

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

England & Wales · Charity number 1110452

Details

Other names BSCMR

Status Registered

Legal form Charitable company

Company number [05258486](#)

Registered 2005-07-14

Register [View on the Charity Commission register](#)

Contact

Address NSHI Ltd
33 Turbine Way
Swaffham
Norfolk
PE37 7XD

Phone 07983637847

Email liz@bscmr.org

Website www.bscmr.org

Activities

Objects: 1) TO PROMOTE CLINICAL PRACTICE AND RESEARCH INTO CARDIOVASCULAR MAGNETIC RESONANCE AND TO DISSEMINATE THE USEFUL RESULTS OF SUCH RESEARCH2) TO FURTHER THE ADVANCEMENT OF EDUCATION IN CARDIOVASCULAR MAGNETIC RESONANCE FOR THE PUBLIC BENEFIT

Activities: The aims of the BSCMR are to:- promote clinical practice and research into cardiovascular magnetic resonance and to disseminate the useful results of such research, and- further the advancement of education in cardiovascular magnetic resonance for the public benefit.Membership of the BSCMR is open to all healthcare professional with an interest in Cardiovascular Magnetic Resonance Imaging.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£72,155	£73,629	-	-
2023-12-31	£76,148	£45,996	-	-
2022-12-31	£60,000	£67,000	-	-
2021-12-31	£51,005	£49,854	-	-
2020-12-31	£26,602	£34,841	-	-

Trustees

Name	Role	Appointed
Dr Amir Awwad		2024-09-23
Dr Anvesha Singh		2024-10-29
Dr Jamal Khan		2024-10-30
Dr Jonathan Weir-McCall		2024-01-18
Dr Marina Hughes		2024-01-18
Dr Niall Keenan		2018-05-04
Dr Pankaj Garg		2024-01-18
Dr Peter Swoboda		2024-01-18
Dr Thomas Treibel		2024-01-18

Accounts

Charity registration number 1110452 (England and Wales)

Company registration number 05258486

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof S Myerson	
	Dr N Keenan	
	Dr D Sado	(Appointed 2 February 2024)
	Dr T Treibel	(Appointed 18 January 2024)
	Dr P Garg	
	Dr M Hughes	(Appointed 18 January 2024)
	Dr P Swoboda	
	Dr J Weir-McCall	(Appointed 18 January 2024)
	Ms J Francis	(Appointed 1 March 2024)
	Dr A Awaad	(Appointed 23 September 2024)
	Dr J Khan	(Appointed 30 October 2024)
	Dr A Singh	(Appointed 29 October 2024)
Secretary	Mr R Bazneh	
Charity number (England and Wales)	1110452	
Company number	05258486	
Registered office	BSCMR 33 Turbine Way Echotech Business park Swaffham PE37 7XD	
Independent examiner	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD	

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

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BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

Members of the Board

The members of the Board during the year ended 31 December 2024 are set out on page 1.

A Board election took place in spring 2018, existing members of the society were invited to become members of the board in accordance with paragraph 10.4 of the society's Articles of Association and will hold office for a two-year term.

The trustees are not entitled to and did not receive any remuneration during the year.

Under the terms of the statutory guarantee the trustees are deemed to be statutory members and as such have given an undertaking to contribute up to £1 each if called upon to do so.

Observers

To ensure that all areas relating to cardiovascular magnetic resonance are represented, the Board may appoint up to four observers who, at the absolute discretion of the Board, may attend meetings of the Board but they shall not have any right to vote at a meeting of the Board.

Account

The members of the Board submit the financial statements for the year ended 31 December 2024. The net expenditure of resources for the year is (£1,442). The resources and their movement are as shown in the attached statement of financial activities.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum & Articles of Association Incorporated 13 October 2004, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

British Society of Cardiovascular Magnetic Resonance (BSCMR) is a charity set up and run by the trustees. BSCMR was established as a limited company by guarantee not having share capital on 13 October 2004. BSCMR was given charity status (number 1110452) in July 2005.

The common objects of the charity are:

- to promote clinical practice and research into cardiovascular magnetic resonance;
- to disseminate the useful results of such research, and to further the advancement of education in cardiovascular magnetic resonance for the public benefit.

The BSCMR has officially been an Affiliated Group of the British Cardiovascular Society (BCS) since April 2006, having worked closely with the BCS since its inception in October 2004.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

By promoting the clinical practice of, and research into cardiovascular magnetic resonance (CMR), the charity will help increase the availability of this important diagnostic tool within hospitals throughout the UK, improve its application and establish further indications for its use. Very likely, patient care will be significantly improved as a result.

By disseminating the results of useful research and educating healthcare professionals on CMR application and techniques, more healthcare professionals will become competent in the many applications of this extremely useful technique. Additionally healthcare professionals will have a better understanding of the advantages that CMR offers over other imaging modalities and for which patients CMR is the investigation of choice.

In turn, cardiovascular conditions that are otherwise difficult to assess and diagnose via other clinical imaging techniques alone, including congenital heart disease, pericardial disease, valvular heart disease, cardiomyopathies and cardiac transplantation, may be better understood, diagnosed and managed.

The resultant public benefit is therefore more accurate assessment, evaluation and diagnosis of these conditions, in turn allowing the most appropriate treatment to be given to relieve suffering.

Importantly CMR does not involve the use of ionising radiation, and the appropriate widespread use of this technique has the potential to reduce x-ray burden as well as unnecessary invasive investigations and interventions which all have recognised complications.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Nineteenth full year for the BSCMR was another successful and productive year for the society which has continued to grow and support its members in many ways, as well as providing important input into the national agenda in support of CMR. Considerable work once again took place on various BSCMR initiatives during the year, independently as a society and in collaboration with other groups and organisations. The BSCMR operates with a voluntary management committee/Board of trustees who met during the period on a roughly quarterly basis, mainly via teleconference.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

By the end of the period, the society's membership, comprising healthcare professionals with an interest in Cardiovascular Magnetic Resonance (CMR) stood at 621 members – Cardiovascular Magnetic Resonance (CMR) stood at 621 members – this comprised of 464 online and 157 standing order members. The trustees are pleased with the level of membership which comprises a group with a keen interest in CMR.

Stepping down from Board in 2024 was the following:

Dr Gaby Captur
Dr Chris Miller

Newly elected to the board for the duration of 2 years starting from the 11th September 2024 at our Annual General Meeting was:

Dr Amir Awwad and Dr Jamal Khan Board representative.

At the AGM it was agreed that the 20th Annual Meeting 2024 will be held on the 31st and 1st April 2025.

The 19th Annual Meeting held at the Blavatnik School of Government, Oxford on the 10th and 11th September 2024 and was a complete success with over 70 delegates attending our Level 1 course and we were at full capacity of 200 delegates for our Annual Meeting.

Financial review

Trustees have reviewed the reserves which, as shown on page 7, amounted to £54,636 at 31 December 2024. The surplus was carried forward to 1 January 2025.

The trustees were happy with our financial situation. We now have enough fund to operate as a charity for approximately two years if no further investments are achieved.

The continued goal for the Society, is to continue our current success of increased revenue through membership and our meetings. We will achieve this through delivering excellent education that will increase our sponsorship and attendance at our events.

The trustees will continue to closely monitor the financial situation to ensure that the charity is a going concern.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charitable company is a company limited by guarantee.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Prof C Berry	(Resigned 23 September 2024)
Prof S Myerson	
Dr N Keenan	
Dr D Sado	(Appointed 2 February 2024)
Dr T Treibel	(Appointed 18 January 2024)
Dr G Captur	(Resigned 23 September 2024)
Dr C Miller	(Resigned 11 September 2024)
Dr P Garg	
Dr M Hughes	(Appointed 18 January 2024)
Dr P Swoboda	
Dr J Weir-McCall	(Appointed 18 January 2024)
Ms J Francis	(Appointed 1 March 2024)
Dr A Awaad	(Appointed 23 September 2024)
Dr J Khan	(Appointed 30 October 2024)
Dr A Singh	(Appointed 29 October 2024)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company guarantee to contribute £1 in the event of a winding up.

Other matters

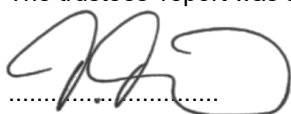
Investment policy

The trustees' policy is to invest funds in easy access and low risk bank accounts.

Contributions by volunteers

We regret that it is not possible to calculate accurately and reflect in these accounts the immense contribution made to the charity by our volunteers, helpful members, advisors and of course our trustees, whose help contributes greatly to enhance the work of the charity. We are most grateful to them.

The trustees' report was approved by the Board of Trustees.



.....
Dr T Treibel

Date: 18/02/2025
.....

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

I report to the trustees on my examination of the financial statements of British Society of Cardiovascular Magnetic Resonance (the charitable company) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Elinor Upjohn ACA
Gravita Audit Oxford LLP

First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD

Dated: 18/02/2025

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Charitable activities	3	65,315	71,815
Other trading activities	4	3,980	680
Other income	5	2,860	3,653
Total income		72,155	76,148
Expenditure on:			
Charitable activities	6	73,629	45,996
Total expenditure		73,629	45,996
Net income/(expenditure) and movement in funds		(1,474)	30,152
Reconciliation of funds:			
Fund balances at 1 January 2024		56,110	25,958
Fund balances at 31 December 2024		54,636	56,110

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		64,056		73,610	
Creditors: amounts falling due within one year	11	<u>9,420</u>		<u>17,500</u>	
Net current assets			<u>54,636</u>		<u>56,110</u>
The funds of the charitable company					
Unrestricted funds			<u>54,636</u>		<u>56,110</u>
			<u>54,636</u>		<u>56,110</u>

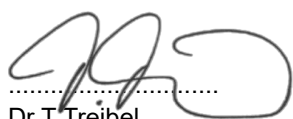
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 18/02/2025



Dr T Treibel

Trustee

Company registration number 05258486 (England and Wales)

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

British Society of Cardiovascular Magnetic Resonance is a charitable company limited by guarantee incorporated in England and Wales. The registered office is BSCMR, 33 Turbine Way, Echotech, Business park, Swaffham, PE37 7XD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum & articles of association incorporated 13 October 2004, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Grants and voluntary income are recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Other income	30,840	42,000
Paypal registration and membership	34,475	29,815
	<u>65,315</u>	<u>71,815</u>

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading income	3,980	680

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	2,860	3,653

6 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Governance costs	73,629	45,996
Analysis by fund		
Unrestricted funds	73,629	45,996

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,000	1,500

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2023: nil).

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	9,420	17,500

12 Control relationships

The company is limited by guarantee with the liability of the members limited to £1 each in the event of a winding up. Consequently, no trustee or group of trustees has overall control of the company.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	56,110	72,155	(73,629)	54,636
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	25,958	76,148	(45,996)	56,110

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Analysis of net assets between funds

	Unrestricted funds 2024 £
Fund balances at 31 December 2024 are represented by:	
Current assets/(liabilities)	54,636
	<u>54,636</u>
	<u>54,636</u>
	Unrestricted funds 2023 £
Fund balances at 31 December 2023 are represented by:	
Current assets/(liabilities)	56,110
	<u>56,110</u>
	<u>56,110</u>

15 Related party transactions

During the year ended 31 December 2024, there were no related party transactions (2023: £120) .

Accounts

Charity registration number 1110452

Company registration number 05258486 (England and Wales)

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
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FOR THE YEAR ENDED 31 DECEMBER 2023**

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof C Berry Prof S Myerson Dr N Keenan Dr D Sado Dr T Treibel Dr G Captur Dr C Miller Dr P Garg Dr M Hughes Dr P Swoboda Dr J Weir-McCall Ms J Francis	(Appointed 25 October 2023)
Secretary	Mr R Bazneh	
Charity number	1110452	
Company number	05258486	
Registered office	BSCMR 33 Turbine Way Echotech Business park Swaffham PE37 7XD	
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

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BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

Members of the Board

The members of the Board during the year ended 31 December 2023 are set out on page 1.

A Board election took place in spring 2018, existing members of the society were invited to become members of the board in accordance with paragraph 10.4 of the society's Articles of Association and will hold office for a two-year term.

The trustees are not entitled to and did not receive any remuneration during the year.

Under the terms of the statutory guarantee the trustees are deemed to be statutory members and as such have given an undertaking to contribute up to £1 each if called upon to do so.

Observers

To ensure that all areas relating to cardiovascular magnetic resonance are represented, the Board may appoint up to four observers who, at the absolute discretion of the Board, may attend meetings of the Board but they shall not have any right to vote at a meeting of the Board.

Account

The members of the Board submit the financial statements for the year ended 31 December 2023. The net inflow of resources for the year is £30,152. The resources and their movement are as shown in the attached statement of financial activities.

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BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Public Benefit

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Achievements and performance

Significant activities and achievements against objectives

The Seventeenth full year for the BSCMR was another successful and productive year for the society which has continued to grow and support its members in many ways, as well as providing important input into the national agenda in support of CMR. Considerable work once again took place on various BSCMR initiatives during the year, independently as a society and in collaboration with other groups and organisations. The BSCMR operates with a voluntary management committee/Board of trustees who met during the period on a roughly quarterly basis, mainly via teleconference.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

By the end of the period, the society's membership, comprising healthcare professionals with an interest in Cardiovascular Magnetic Resonance (CMR) stood at 613 members – this comprised of 456 online and 157 standing order members. The membership dropped by 93 from the previous year due to 12mth free membership to radiographers not being renewed by the society or the specific individuals. The trustees are pleased with the level of membership which comprises a group with a keen interest in CMR.

Stepping down from Board in 2023 was the following:

Dr Benny Lawton

Newly elected to the board for the duration of 2 years starting from the 25th October 2024 at our Annual General Meeting was:

Dr Jane Francis, who replaces Dr Benny Lawton as the Radiographer Board representative.

At the AGM it was agreed that the 19th Annual Meeting 2023 will be held on the 10th and 11th September, Oxford.

The 18th Annual Meeting held at the Royal Jubilee, Glasgow was held on the 24th and 25th October and was a complete success with over 110 delegates attending our Level 1 course and we were at full capacity of 180 delegates for our Annual Meeting on the 25th.

Financial review

Trustees have reviewed the reserves which, as shown on page 7, amounted to £56,110 at 31 December 2023. The surplus was carried forward to 1 January 2024.

The trustees were happy with our financial situation. We now have enough fund to operate as a charity for approximately two years if no further investments are achieved.

The continued goal for the Society, is to continue our current success of increased revenue through membership and our meetings. We will achieve this through delivering excellent education that will increase our sponsorship and attendance at our events.

The trustees will continue to closely monitor the financial situation to ensure that the charity is a going concern.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charitable company is a company limited by guarantee.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Prof C Berry

Prof S Myerson

Dr N Keenan

Dr D Sado

Dr T Treibel

Dr G Captur

Dr C Miller

Dr P Garg

Dr M Hughes

Dr B Lawton

(Resigned 25 October 2023)

Dr P Swoboda

Dr J Weir-McCall

Ms J Francis

(Appointed 25 October 2023)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company guarantee to contribute £1 in the event of a winding up.

Other matters

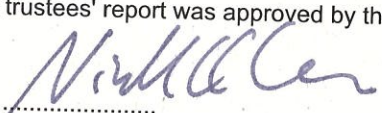
Investment policy

The trustees' policy is to invest funds in easy access and low risk bank accounts.

Contributions by volunteers

We regret that it is not possible to calculate accurately and reflect in these accounts the immense contribution made to the charity by our volunteers, helpful members, advisors and of course our trustees, whose help contributes greatly to enhance the work of the charity. We are most grateful to them.

The trustees' report was approved by the Board of Trustees.


.....
Dr N Keenan

Date: 28/2/24

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

I report to the trustees on my examination of the financial statements of British Society of Cardiovascular Magnetic Resonance (the charitable company) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Gary Pready FCA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated: ... 29 February 2024

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Charitable activities		42,000	19,000
Other trading activities		30,495	38,050
Other income		3,653	3,340
Total income		76,148	60,390
Charitable activities		45,996	67,299
Net income/(expenditure) and movement in funds		30,152	(6,909)
Reconciliation of funds:			
Fund balances at 1 January 2023		25,958	32,867
Fund balances at 31 December 2023		56,110	25,958

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	as restated £	£
Current assets					
Cash at bank and in hand		73,610		35,706	
Creditors: amounts falling due within one year	4	17,500		9,748	
Net current assets			56,110		25,958
The funds of the charitable company					
Unrestricted funds			56,110		25,958
			56,110		25,958

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The 2022 comparative information has been restated as explained in Note 8.

The financial statements were approved by the trustees on 28/2/24


Dr N Keenan
Trustee

Company registration number 05258486 (England and Wales)

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

British Society of Cardiovascular Magnetic Resonance is a private company limited by guarantee incorporated in England and Wales. The registered office is BSCMR, 33 Turbine Way, Echotech, Business park, Swaffham, PE37 7XD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum & articles of association incorporated 13 October 2004, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Grants and voluntary income are recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2022: nil).

3 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	17,500	9,748

5 Control relationships

The company is limited by guarantee with the liability of the members limited to £1 each in the event of a winding up. Consequently, no trustee or group of trustees has overall control of the company.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	25,958	76,148	(45,996)	56,110
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
As restated				
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	32,867	60,390	(67,299)	25,958
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Analysis of net assets between funds

	Unrestricted funds 2023 £
Fund balances at 31 December 2023 are represented by:	
Current assets/(liabilities)	56,110
	<u> </u>
	56,110
	<u> </u>
	Restated Unrestricted funds 2022 £
Fund balances at 31 December 2022 are represented by:	
Current assets/(liabilities)	25,958
	<u> </u>
	25,958
	<u> </u>

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Prior period adjustment

Changes to the balance sheet

	At 31 December 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Bank and cash	33,765	1,941	35,706
	<u> </u>	<u> </u>	<u> </u>
 Capital funds			
Income funds			
Unrestricted funds	24,017	1,941	25,958
	<u> </u>	<u> </u>	<u> </u>
Total equity	<u>24,017</u>	<u>1,941</u>	<u>25,958</u>

An adjustment has been made for the prior year figures to reflect the PayPal balance which had not been included within cash at bank.

9 Related party transactions

During the year ended 31 December 2023, £120 (2022: £120) was received in membership fees from 6 trustees.

Accounts

Charity registration number 1110452

Company registration number 05258486 (England and Wales)

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof C Berry	
	Prof S Myerson	
	Dr N Keenan	
	Dr D Sado	
	Dr T Treibel	
	Dr G Captur	
	Dr C Miller	
	Dr P Garg	(Appointed 12 October 2022)
	Mr M Hughes	(Appointed 12 October 2022)
	Dr B Lawton	(Appointed 12 October 2022)
	Dr P Swoboda	(Appointed 12 October 2022)
	Dr J Weir-McCall	(Appointed 12 October 2022)
Secretary	Mr R Bazneh	
Charity number	1110452	
Company number	05258486	
Registered office	BSCMR 33 Turbine Way Echotech Business park Swaffham PE37 7XD	
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

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Balance sheet	7
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BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Members of the Board

The members of the Board during the year ended 31 December 2022 are set out on page 1.

A Board election took place in spring 2018, existing members of the society were invited to become members of the board in accordance with paragraph 10.4 of the society's Articles of Association and will hold office for a two-year term.

The trustees are not entitled to and did not receive any remuneration during the year.

Under the terms of the statutory guarantee the trustees, numbering 8, are deemed to be statutory members and as such have given an undertaking to contribute up to £1 each if called upon to do so.

Observers

To ensure that all areas relating to cardiovascular magnetic resonance are represented, the Board may appoint up to four observers who, at the absolute discretion of the Board, may attend meetings of the Board but they shall not have any right to vote at a meeting of the Board.

Account

The members of the Board submit the financial statements for the year ended 31 December 2022. The net outflow of resources for the year is £6,909. The resources and their movement are as shown in the attached statement of financial activities.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum & Articles of Association Incorporated 13 October 2004, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

British Society of Cardiovascular Magnetic Resonance (BSCMR) is a charity set up and run by the trustees. BSCMR was established as a limited company by guarantee not having share capital on 13 October 2004. BSCMR was given charity status (number 1110452) in July 2005.

The common objects of the charity are:

- to promote clinical practice and research into cardiovascular magnetic resonance;
- to disseminate the useful results of such research, and to further the advancement of education in cardiovascular magnetic resonance for the public benefit.

The BSCMR has officially been an Affiliated Group of the British Cardiovascular Society (BCS) since April 2006, having worked closely with the BCS since its inception in October 2004.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

By promoting the clinical practice of, and research into cardiovascular magnetic resonance (CMR), the charity will help increase the availability of this important diagnostic tool within hospitals throughout the UK, improve its application and establish further indications for its use. Very likely, patient care will be significantly improved as a result.

By disseminating the results of useful research and educating healthcare professionals on CMR application and techniques, more healthcare professionals will become competent in the many applications of this extremely useful technique. Additionally healthcare professionals will have a better understanding of the advantages that CMR offers over other imaging modalities and for which patients CMR is the investigation of choice.

In turn, cardiovascular conditions that are otherwise difficult to assess and diagnose via other clinical imaging techniques alone, including congenital heart disease, pericardial disease, valvular heart disease, cardiomyopathies and cardiac transplantation, may be better understood, diagnosed and managed.

The resultant public benefit is therefore more accurate assessment, evaluation and diagnosis of these conditions, in turn allowing the most appropriate treatment to be given to relieve suffering.

Importantly CMR does not involve the use of ionising radiation, and the appropriate widespread use of this technique has the potential to reduce x-ray burden as well as unnecessary invasive investigations and interventions which all have recognised complications.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The Seventeenth full year for the BSCMR was another successful and productive year for the society which has continued to grow and support its members in many ways, as well as providing important input into the national agenda in support of CMR. Considerable work once again took place on various BSCMR initiatives during the year, independently as a society and in collaboration with other groups and organisations. The BSCMR operates with a voluntary management committee/Board of trustees who met during the period on a roughly quarterly basis, mainly via teleconference.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

By the end of the period, the society's membership, comprising healthcare professionals with an interest in Cardiovascular Magnetic Resonance (CMR) stood at 706 members. The trustees are pleased with the level of membership which comprises a group with a keen interest in CMR.

BSCMR Elections 2022-2024

At the BSCMR AGM held on the 12th October 2022 the following board/trustee members stepped down after serving their successful time:

Prof. Mark Westwood (President)

Dr Lucy Hudsmith

Dr Declan O'Regan

Newly elected to the board for the duration of 2 years starting from the 12th October 2022 was:

Dr Pankaj Garg

Dr Marina Hughes

Dr Benny Lawton

Dr Peter Swoboda

Dr Jonathan Weir-McCall

17th Annual Meeting 2023 - Liverpool:

A fantastic two day meeting was held in Liverpool on the 11th and 12th October 2022 with a record number of delegates in attendance over the two-days (350).

At the AGM it was agreed that the 18th Annual Meeting 2023 will be held on the 24th and 25th October, Glasgow.

Financial review

Trustees have reviewed the reserves which, as shown on page 7, amounted to £32,380 at 31 December 2022. The surplus was carried forward to 1 January 2023.

The trustees were happy with our financial situation. We now have enough fund to operate as a charity for approximately two years if no further investments are achieved.

The continued goal for the Society, is to continue our current success of increased revenue through membership and our meetings. We will achieve this through delivering excellent education that will increase our sponsorship and attendance at our events.

The trustees will continue to closely monitor the financial situation to ensure that the charity is a going concern.

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charitable company is a company limited by guarantee.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr M Westwood	(Resigned 12 October 2022)
Prof C Berry	
Prof S Myerson	
Dr L Hudsmith	(Resigned 12 October 2022)
Dr D O'Regan	(Resigned 12 October 2022)
Dr N Keenan	
Dr D Sado	
Dr T Treibel	
Dr G Captur	
Dr C Miller	
Dr P Garg	(Appointed 12 October 2022)
Mr M Hughes	(Appointed 12 October 2022)
Dr B Lawton	(Appointed 12 October 2022)
Dr P Swoboda	(Appointed 12 October 2022)
Dr J Weir-McCall	(Appointed 12 October 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Investment policy

The trustees' policy is to invest funds in easy access and low risk bank accounts.

Contributions by volunteers

We regret that it is not possible to calculate accurately and reflect in these accounts the immense contribution made to the charity by our volunteers, helpful members, advisors and of course our trustees, whose help contributes greatly to enhance the work of the charity. We are most grateful to them.

The trustees' report was approved by the Board of Trustees.



.....
Dr N Keenan

Date: 12/6/23.....



BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

I report to the trustees on my examination of the financial statements of British Society of Cardiovascular Magnetic Resonance (the charitable company) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Gary Pready FCA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated:

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Voluntary income		19,000	29,750
Meeting registration fees		38,050	17,800
Membership fees		3,340	3,455
Total income		60,390	51,005
<u>Expenditure on:</u>			
Charitable activities		67,299	49,854
Net (expenditure)/income for the year/ Net movement in funds		(6,909)	1,151
Fund balances at 1 January 2022		30,926	29,775
Fund balances at 31 December 2022		24,017	30,926

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		33,765		39,775	
Creditors: amounts falling due within one year	3	<u>(9,748)</u>		<u>(8,849)</u>	
Net current assets			24,017		30,926
Income funds					
Unrestricted funds			24,017		30,926
			<u>24,017</u>		<u>30,926</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12/6/23.....



.....
Dr N Keenan
Trustee

Company registration number 05258486

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

British Society of Cardiovascular Magnetic Resonance is a private company limited by guarantee incorporated in England and Wales. The registered office is BSCMR, 33 Turbine Way, Echotech, Business park, Swaffham, PE37 7XD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum & articles of association incorporated 13 October 2004, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Grants and voluntary income are recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2020: nil).

3 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	9,748	8,849

4 Control relationships

The company is limited by guarantee with the liability of the members limited to £1 each in the event of a winding up. Consequently, no trustee or group of trustees has overall control of the company.

5 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 December 2022 are represented by:		
Current assets	33,765	39,775
Current liabilities	(9,748)	(8,849)
	24,017	30,926

6 Related party transactions

During the year ended 31 December 2022, £120 (2021: £120) was received in membership fees from 6 trustees.

Accounts

Charity registration number 1110452

Company registration number 05258486 (England and Wales)

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr M Westwood Professor C Berry Professor S Myerson Dr L Hudsmith Dr D O'Regan Dr N Keenan Dr D Sado Dr T Treibel Dr G Captur Dr G Millar
Secretary	Mr R Bazneh
Charity number	1110452
Company number	05258486
Registered office	BSCMR 33 Turbine Way Echotech Business park Swaffham PE37 7XD
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford Oxfordshire OX1 2EP

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

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BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

Members of the Board

The members of the Board during the year ended 31 December 2021 are set out on page 1.

A Board election took place in spring 2018, existing members of the society were invited to become members of the board in accordance with paragraph 10.4 of the society's Articles of Association and will hold office for a two-year term.

The trustees are not entitled to and did not receive any remuneration during the year.

Under the terms of the statutory guarantee the trustees, numbering 8, are deemed to be statutory members and as such have given an undertaking to contribute up to £1 each if called upon to do so.

Observers

To ensure that all areas relating to cardiovascular magnetic resonance are represented, the Board may appoint up to four observers who, at the absolute discretion of the Board, may attend meetings of the Board but they shall not have any right to vote at a meeting of the Board.

Account

The members of the Board submit the financial statements for the year ended 31 December 2021. The net inflow of resources for the year is £1,151. The resources and their movement are as shown in the attached statement of financial activities.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum & Articles of Association Incorporated 13 October 2004, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

British Society of Cardiovascular Magnetic Resonance (BSCMR) is a charity set up and run by the trustees. BSCMR was established as a limited company by guarantee not having share capital on 13 October 2004. BSCMR was given charity status (number 1110452) in July 2005.

The common objects of the charity are:

to promote clinical practice and research into cardiovascular magnetic resonance;

to disseminate the useful results of such research, and to further the advancement of education in cardiovascular magnetic resonance for the public benefit.

The BSCMR has officially been an Affiliated Group of the British Cardiovascular Society (BCS) since April 2006, having worked closely with the BCS since its inception in October 2004.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

By promoting the clinical practice of, and research into cardiovascular magnetic resonance (CMR), the charity will help increase the availability of this important diagnostic tool within hospitals throughout the UK, improve its application and establish further indications for its use. Very likely, patient care will be significantly improved as a result.

By disseminating the results of useful research and educating healthcare professionals on CMR application and techniques, more healthcare professionals will become competent in the many applications of this extremely useful technique. Additionally healthcare professionals will have a better understanding of the advantages that CMR offers over other imaging modalities and for which patients CMR is the investigation of choice.

In turn, cardiovascular conditions that are otherwise difficult to assess and diagnose via other clinical imaging techniques alone, including congenital heart disease, pericardial disease, valvular heart disease, cardiomyopathies and cardiac transplantation, may be better understood, diagnosed and managed.

The resultant public benefit is therefore more accurate assessment, evaluation and diagnosis of these conditions, in turn allowing the most appropriate treatment to be given to relieve suffering.

Importantly CMR does not involve the use of ionising radiation, and the appropriate widespread use of this technique has the potential to reduce x-ray burden as well as unnecessary invasive investigations and interventions which all have recognised complications.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The Sixteenth full year for the BSCMR was another successful and productive year for the society which has continued to grow and support its members in many ways, as well as providing important input into the national agenda in support of CMR. Considerable work once again took place on various BSCMR initiatives during the year, independently as a society and in collaboration with other groups and organisations. The BSCMR operates with a voluntary management committee/Board of trustees who met during the period on a roughly quarterly basis, mainly via teleconference.

By the end of the period, the society's membership, comprising healthcare professionals with an interest in Cardiovascular Magnetic Resonance (CMR) stood at 350 members. The trustees are pleased with the level of membership which comprises a group with a keen interest in CMR.

Financial review

Trustees have reviewed the reserves which, as shown on page 7, amounted to £30,926 at 31 December 2021. The surplus was carried forward to 1 January 2022.

The trustees were happy with our financial situation. We now have enough fund to operate as a charity for approximately two years if no further investments are achieved.

The continued goal for the Society, is to continue our current success of increased revenue through membership and our meetings. We will achieve this through delivering excellent education that will increase our sponsorship and attendance at our events.

The trustees will continue to closely monitor the financial situation to ensure that the charity is a going concern.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charitable company is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr M Westwood

Professor C Berry

Professor S Myerson

Dr L Hudsmith

Dr D O'Regan

Dr N Keenan

Dr D Sado

Dr T Treibel

Dr G Captur

Dr G Millar

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Investment policy

The trustees' policy is to invest funds in easy access and low risk bank accounts.

Contributions by volunteers

We regret that it is not possible to calculate accurately and reflect in these accounts the immense contribution made to the charity by our volunteers, helpful members, advisors and of course our trustees, whose help contributes greatly to enhance the work of the charity. We are most grateful to them.

The trustees' report was approved by the Board of Trustees.



.....
Professor S Myerson

Date: .06/07/22.....

**BRITISH SOCIETY OF
CARDIOVASCULAR MAGNETIC RESONANCE
INDEPENDENT EXAMINER'S REPORT**



**TO THE TRUSTEES OF BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC
RESONANCE**

I report to the trustees on my examination of the financial statements of British Society of Cardiovascular Magnetic Resonance (the charitable company) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in black ink, appearing to read 'G Pready'.

Gary Pready FCA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Dated: 15/8/22

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Voluntary income		29,750	23,102
Meeting registration fees		17,800	-
Membership fees		3,455	3,500
Total income		51,005	26,602
<u>Expenditure on:</u>			
Charitable activities		49,854	34,841
Net income/(expenditure) for the year/ Net movement in funds		1,151	(8,239)
Fund balances at 1 January 2021		29,775	38,014
Fund balances at 31 December 2021		30,926	29,775

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		39,775		33,715	
Creditors: amounts falling due within one year	3	(8,849)		(3,940)	
Net current assets			30,926		29,775
Income funds					
Unrestricted funds			30,926		29,775
			30,926		29,775

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 06/07/22.....



.....
Professor S Myerson
Trustee

Company registration number 05258486

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

British Society of Cardiovascular Magnetic Resonance is a private company limited by guarantee incorporated in England and Wales. The registered office is BSCMR, 33 Turbine Way, Echotech, Business park, Swaffham, PE37 7XD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum & articles of association incorporated 13 October 2004, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Grants and voluntary income are recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2020: nil).

3 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	8,849	3,940

4 Control relationships

The company is limited by guarantee with the liability of the members limited to £1 each in the event of a winding up. Consequently, no trustee or group of trustees has overall control of the company.

5 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 31 December 2021 are represented by:		
Current assets	39,775	33,715
Current liabilities	(8,849)	(3,940)
	<u>30,926</u>	<u>29,775</u>

BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Related party transactions

During the year ended 31 December 2021, £120 (2020: £0) was received in membership fees from 6 trustees.

Accounts

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY NO: 05258486

REGISTERED CHARITY NO: 1110452

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

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FOR THE YEAR ENDED 31 DECEMBER 2020

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**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

COMPANY INFORMATION

Company Number: 05258486

Charity Number: 1110452

Board of Directors:

Professor John Greenwood (Resigned 28 October 2020)	Director	Consultant Cardiologist
Dr Mark Westwood	Director	Consultant Cardiologist
Professor Colin Berry	Director	Consultant Cardiologist
Professor Saul Myerson	Director	Consultant Cardiologist
Dr Timothy Fairbairn (Resigned 28 October 2020)	Director	Consultant Cardiologist
Dr Lucy Hudsmith	Director	Consultant Cardiologist
Dr Declan O'Regan	Director	Consultant Cardiologist
Dr Niall Keenan	Director	Consultant Cardiologist

Treasurer: Professor Colin Berry

Secretary: Richard Bazneh

Address: 9 Sandpiper Road
Stowmarket
IP14 5FH

Accountants: Critchleys Audit LLP
Chartered Accountants
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers: Barclays Bank plc

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Members of the Board

The members of the Board during the year ended 31 December 2020 are set out on page 1.

A Board election took place in spring 2018, existing members of the society were invited to become members of the board in accordance with paragraph 10.4 of the society's Articles of Association and will hold office for a two-year term.

The trustees are not entitled to and did not receive any remuneration during the year.

Under the terms of the statutory guarantee the trustees, numbering 8, are deemed to be statutory members and as such have given an undertaking to contribute up to £1 each if called upon to do so.

Observers

To ensure that all areas relating to cardiovascular magnetic resonance are represented, the Board may appoint up to four observers who, at the absolute discretion of the Board, may attend meetings of the Board but they shall not have any right to vote at a meeting of the Board.

Accounts

The members of the Board submit the financial statements for the year ended 31 December 2020. The net outflow of resources for the year is £8,239. The resources and their movement are as shown in the attached statement of financial activities.

STATUS

British Society of Cardiovascular Magnetic Resonance (BSCMR) is a charity set up and run by the trustees. BSCMR was established as a limited company by guarantee not having share capital on 13 October 2004. BSCMR was given charity status (number 1110452) in July 2005.

The common objects of the charity are:

- to promote clinical practice and research into cardiovascular magnetic resonance;
- to disseminate the useful results of such research, and to further the advancement of education in cardiovascular magnetic resonance for the public benefit.

The BSCMR has officially been an Affiliated Group of the British Cardiovascular Society (BCS) since April 2006, having worked closely with the BCS since its inception in October 2004.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

By promoting the clinical practice of, and research into cardiovascular magnetic resonance (CMR), the charity will help increase the availability of this important diagnostic tool within hospitals throughout the UK, improve its application and establish further indications for its use. Very likely, patient care will be significantly improved as a result.

By disseminating the results of useful research and educating healthcare professionals on CMR application and techniques, more healthcare professionals will become competent in the many applications of this extremely useful technique. Additionally healthcare professionals will have a better understanding of the advantages that CMR offers over other imaging modalities and for which patients CMR is the investigation of choice.

In turn, cardiovascular conditions that are otherwise difficult to assess and diagnose via other clinical imaging techniques alone, including congenital heart disease, pericardial disease, valvular heart disease, cardiomyopathies and cardiac transplantation, may be better understood, diagnosed and managed.

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

REPORT OF THE BOARD OF TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

PUBLIC BENEFIT (continued)

The resultant public benefit is therefore more accurate assessment, evaluation and diagnosis of these conditions, in turn allowing the most appropriate treatment to be given to relieve suffering.

Importantly CMR does not involve the use of ionising radiation, and the appropriate widespread use of this technique has the potential to reduce x-ray burden as well as unnecessary invasive investigations and interventions which all have recognised complications.

REVIEW OF CHARITY AND FUTURE DEVELOPMENTS

The fourteenth full year for the BSCMR was another successful and productive year for the society which has continued to grow and support its members in many ways, as well as providing important input into the national agenda in support of CMR. Considerable work once again took place on various BSCMR initiatives during the year, independently as a society and in collaboration with other groups and organisations. The BSCMR operates with a voluntary management committee/Board of trustees who met during the period on a roughly quarterly basis, mainly via teleconference and with a face-to-face meeting in April 2019.

Members

By the end of the period, the society's membership, comprising healthcare professionals with an interest in Cardiovascular Magnetic Resonance (CMR) stood at 350 members, compared with 321 in the previous year. The trustees are pleased with the continued growth in the level of membership which comprises a group with a keen interest in CMR.

Scientific symposia

15th BSCMR Annual Meeting 2020

The 15th BSCMR Annual Meeting, held on the 28th October 2020 was the first Virtual Meeting held by the society due to restraints caused by the COVID-19 pandemic

The programme, devised by Dr. Timothy Fairbairn (Liverpool) expanded to include two parallel sessions and provided teaching and education both for the junior and senior CMR practitioner.

The programme was, once again, testament to the UK as a world leader in CMR, both in its clinical delivery and research and included keynote lectures, case presentations, research poster presentations and an industry exhibition, all showcasing the best of CMR research – and all done via a Webinar platform

The CMR Investigators' Award again evoked great interest, and this year three abstracts were chosen for oral presentation.

The Webinar recordings and slides from the meeting were provided to BSCMR via the website.

The society remains committed to holding Annual Meetings to continue to build networks and expertise in CMR in the UK.

Annual General Meeting (AGM) 2020

The AGM of the BSCMR was held in conjunction with the 15th BSCMR Annual Meeting on 28th October 2020

The Treasurer, Professor Colin Berry, presented the accounts for 2020, which were shown to be in a healthy position. Professor Berry noted that reserves brought forward in January 2019 had achieved the goal of having one full year's operating costs in reserve (a target of around £30-£35,000 based on activity levels at the time). The accounts were accepted by the members.

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

REPORT OF THE BOARD OF TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Website

The BSCMR website is user-friendly and easy to manage by our website administrators.

Education and Training in CMR

The BSCMR was, and continues to be, actively involved with a number of projects focusing on education, training and clinical practice, including:

- **CMR Research Group:** The BSCMR again continued its leadership and involvement in this group, which was formed in September 2012. The aim of the group is to systematically and comprehensively coordinate clinical CMR research in the UK, through well-designed and-executed multicentre studies, leading to high-quality clinical evidence that will influence clinical practice. The group is chaired by Dr Gerry McCann (Leicester). The group met virtually throughout 2020.
- **BSCMR Trainee Committee:** this Committee is headed by Dr Sabrina Nordin and Dr Antonio de Marvao. The predominant aims of the committee are to improve SpR training in CMR in the UK and also to increase the profile and exposure of the BSCMR to SpRs and Fellows in the UK. The trainees met virtually throughout 2020.
- **BCS UK Cardiac Imaging Council:** continued active membership.
- **Specialised Imaging CRG**

Sponsors of the BSCMR

The contributions in the accounting period January–December 20 from the annual sponsors of the BSCMR and exhibitors at the virtual Annual Meeting were again greatly appreciated by the charity and its trustees, allowing the society to develop further and continue its activities.

Contributions were gratefully received from Siemens Healthcare and Akcea both Premium and the following standard sponsors, Circle Cardiovascular Imaging, GE Healthcare, Alnylam, Medis and Takeda.

Future activities planned for 2021:

- 16th BSCMR Annual Meeting – 12th October 2021, Barts Hospital, London (including Investigators' Award, publication of abstracts in *Heart* and Guru sessions).
- Radiology Webinar – April 21
- Congenital Heart Webinar – September 21
- CMR Basics Webinar - September
- Board meeting & Research Group Meeting – 12th October, London
- Continued activities of the CMR Research Group
- Continued activities of the Trainee Committee
- Continued input to the BSCMR (for the Cardiac Imaging Council) voluntary Peer Review process for departments performing cardiovascular magnetic resonance (CMR) – as required
- Continued active membership of the BCS UK Cardiac Imaging Council
- Planning 17th Annual Meeting and CMR Course

REPORT OF THE BOARD OF TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

INVESTMENT POLICY

The trustees' policy is to invest funds in easy access and low risk bank accounts.

CONTRIBUTIONS BY VOLUNTEERS

We regret that it is not possible to calculate accurately and reflect in these accounts the immense contribution made to the charity by our volunteers, helpful members, advisors and of course our trustees, whose help contributes greatly to enhance the work of the charity. We are most grateful to them.

FINANCIAL RESULTS

Trustees have reviewed the reserves which, as shown on page 8, amounted to £29,775 at 31 December 2020. The surplus was carried forward to 1 January 2021.

The trustees were happy with our financial situation. We now have enough fund to operate as a charity for approximately two years if no further investments are achieved.

The continued goal for the Society, is to continue our current success of increased revenue through membership and our meetings. We will achieve this through delivering excellent education that will increase our sponsorship and attendance at our events.

The trustees will continue to closely monitor the financial situation to ensure that the charity is a going concern.

Risk Management

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate the risk.

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

REPORT OF THE BOARD OF TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of the Responsibilities of the Trustees

The trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the directors are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and

Each director has taken all the steps that he or she ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The accounts are prepared in compliance with Charities SORP (FRS 102) and in accordance with the provisions applicable to companies subject to small companies' regime under the Companies Act 2006.

Approval

This report of the trustees was approved and signed on behalf of the Trustees on 10 July 2021



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Trustee & current treasurer – Professor Saul Myerson

INDEPENDENT EXAMINER'S REPORT**TO THE TRUSTEES OF****THE BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE**

I report to the charity trustees on my examination of the financial statements of The British Society of Cardiovascular Magnetic Resonance (the charity) for the year ended 31 December 2020, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those accounting records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

9 August 2021

Date:

Robert Kirtland

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
INCOME AND EXPENDITURE		
Incoming resources from generated funds		
Voluntary income	23,102	23,000
Incoming resources from charitable activities		
Meeting registration fees	-	30,130
Membership fees	3,500	3,640
	_____	_____
Total income and endowments	26,602	56,770
	_____	_____
RESOURCES EXPENDED		
Charitable activities	34,841	46,741
	_____	_____
Total resources expended	34,841	46,741
	_____	_____
Net incoming / (outgoing) resources and movements in funds	(8,239)	10,029
Balance brought forward at 1 January 2020	38,014	27,985
	_____	_____
Balance carried forward at 31 December 2020	29,775	38,014
	=====	=====

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds 2019 £	Unrestricted Funds 2018 £
INCOME AND EXPENDITURE		
Incoming resources from generated funds		
Voluntary income	23,000	-
Incoming resources from charitable activities		
Meeting registration fees	30,130	32,185
Membership fees	3,640	6,000
	_____	_____
Total income and endowments	56,770	38,185
	_____	_____
RESOURCES EXPENDED		
Charitable activities	46,741	18,436
	_____	_____
Total resources expended	46,741	18,436
	_____	_____
Net incoming / (outgoing) resources and movements in funds	10,029	19,749
Balance brought forward at 1 January 2019	27,985	8,236
	_____	_____
Balance carried forward at 31 December 2019	38,014	27,985
	=====	=====

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

COMPANY NUMBER: 1110452

BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020		2019	
		£	£	£	£
Current Assets	Note				
Debtors	2	-		1,156	
Cash at bank and in hand		33,715		43,574	
		<u> </u>		<u> </u>	
		33,715		44,730	
Current Liabilities					
Sundry creditors	3	(3,940)		(6,716)	
		<u> </u>		<u> </u>	
Net Current Assets			29,775		38,014
			<u> </u>		<u> </u>
Net Assets			29,775		38,014
			<u> </u>		<u> </u>
Represented by:					
Unrestricted funds	6		29,775		38,014
			<u> </u>		<u> </u>
			29,775		38,014
			<u> </u>		<u> </u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

These accounts were approved and authorised for issue by the Board of Trustees on 10 July 2021



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Trustee – Professor Saul Myerson

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

(a) Basis of preparation of accounts

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) that applies the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and the Companies Act 2006.

(b) All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement.

(c) Resources expended are accounted for on an accruals basis. Governance costs comprise the costs of complying with statutory requirements. All other costs relate to the charitable activities of the company.

2. Debtors

	2020	2019
	£	£
Prepayments	-	1,156
	-	1,156

3. Current Liabilities

	2020	2019
	£	£
Accruals	3,940	6,716
	3,940	6,716

4. Trustees' Expenses and staff remuneration

No travel and subsistence expenses have been reimbursed to the trustees. (2019: £nil)

No employee received emoluments exceeding £60,000 during the year.

5. Control Relationships

The company is limited by guarantee with the liability of the members limited to £1 each in the event of a winding up. Consequently, no trustee or group of trustees has overall control of the company.

**BRITISH SOCIETY OF CARDIOVASCULAR MAGNETIC RESONANCE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6. Unrestricted Funds	Total
At 1 January 2020	38,014
Net deficit for the year	(8,239)
At 31 December 2020	29,775

7. Analysis of Net Assets between Funds	Current Assets £	Current Liabilities £	Total £
Unrestricted funds	33,715	(3,940)	29,775
	33,715	(3,940)	29,775

8. Related party transactions

During the year ended 31 December 2020, £nil (2019: £140) was received in meeting registration fees from 7 trustees.