

REGISTERED COMPANY NUMBER: 05685735 (England and Wales)
REGISTERED CHARITY NUMBER: 1113536

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND (REGISTERED NUMBER: 05685735)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of 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

The Society is established to facilitate scientific communication within the specialty, enhance quality of delivery of care and improve the standard of education and training of cardiothoracic surgery in Great Britain and Ireland.

The Society represents the views of cardiothoracic surgeons and other members of the multiprofessional cardiothoracic workforce on all major topics of interest in the specialty. It develops guidelines on clinical management and working practices.

The Society has taken a lead in data collection and analysis for over 25 years. Comprehensive data on activity and outcomes are available through national audits.

With the Royal College of Surgeons, the Society helps monitor standards and investigate problems that are highlighted by this. It has taken the lead in developing a system of Quality Assurance for the Hospitals involved in Cardiothoracic Surgery.

The Society holds an annual meeting in the spring where lectures are given and papers presented in order that members are updated on current developments within the specialty.

The 2025 meeting is due to be held at the EICC in Edinburgh between 16 and 18 March 2025. The 2026 meeting is due to be held at the ICC in Belfast between 15 and 17 March 2026.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

We believe that fundraising should be done in an ethical manner. We never share, sell, swap or rent data to third parties for marketing purposes. We will only send communication to those who want it in the method they have agreed to.

We are committed to protecting privacy and will only use personal data that we collect in line with applicable laws, including the General Data Protection Regulation (GDPR).

We ensure we adhere to all charity sector guidelines and regulations including the Fundraising Code of Practice and take appropriate action if we find any failure to meet these standards.

Achievements

The charity continued to run educational courses. It recognises the deficit in SCTS Education funding and has taken steps to manage this by seeking additional educational income and reducing expenditure.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

FINANCIAL REVIEW

Principal funding sources

The Charity needs a steady income in order to achieve its objectives. This is achieved by an annual subscription from all Full and Associate members of the Society and by income generation at the annual meeting of the Society for which a registration fee is paid by all attendees and fees are charged to exhibitors.

The total income from the 2024 annual meeting was £490,875 (2023: £568,307). Expenditure was £394,880 (2023: £297,357) resulting in a surplus of £95,995 (2023: £270,950).

Total income from Education was £344,217 (2023: £258,975). Expenditure was £191,650 (2023: £576,607), resulting in a surplus of £152,567 (2023: deficit of £317,632).

Other charitable income totalled £186,150 (2023: £219,935).

The costs of management and administration of the Society's affairs for the year was £348,133 (2023: £407,857). The cost of governance for the year was £49,147 (2023: £39,268).

Investment policy and objectives

The investment policy of the Society is to maintain adequate funds to fulfil its educational objectives and secondly to achieve maximum return on its investments whilst avoiding high risk investments. Certain types of investments, for example, in the tobacco industry or the arms industry are excluded as are any investments which could give rise to a potential conflict of interest within the overall aims of the Society.

Reserves policy

It is the aim of the trustees to increase the income of the Society in the future in order to maintain the reserves and to be in a position of providing more sponsorship to surgical and nursing & allied health professional members and to enhance the development of cardiothoracic surgery in Great Britain and Ireland.

The trustees have satisfied themselves that the charity has the resources to meet its commitments. Sufficient resources are held in an appropriate form to enable each restricted fund to be applied in accordance with the restrictions for their use. Sufficient unrestricted funds are held to enable the charity to cover unforeseen day-to-day operational costs or to mitigate against a reduction in a source of income.

Reserves at 30 September 2024 were as follows:

Unrestricted funds - (£12,642) (2023: (£29,072))

Restricted funds - £726,108 (2023: £593,122)

Total funds - £713,466 (2023: £564,050)

The charity's free reserves represent unrestricted reserves less fixed assets. These amount to (£13,010) (2023: (£29,490)).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

FUTURE PLANS

The current objectives of the Society include dissemination of information into the public domain on outcomes following cardiothoracic surgical procedures in the UK. This is available to patients and other healthcare professionals alike. A second current objective involves reviewing quality of care by use of new outcome measures based on the composite of mortality and morbidity rather than focusing on an individual surgeon's mortality figures. A third objective involves the Society engaging in discussion with patient groups in order to engage them in regular discussions with the Society and thereby promote patient agenda within healthcare workers in our specialty.

The objectives for the Society are reviewed on a regular basis and are normally set out by the President each year. The educational objectives of the Society including its commitment to education and the provision of scholarships remain an ongoing imperative.

The Trustees have concluded that the charity is a going concern for at least 12 month following the signature of these financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Appointment of new trustees is governed by the articles of association of the charity, dated 28 March 2024. The Board of Trustees is authorised to co-opt new trustees to fill vacancies arising through resignation or death of an existing trustee.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Society is governed by an Executive who are elected or appointed from the membership of the Society. The President Elect is elected by the Full Members and the other senior officers (Honorary Secretary, Honorary Treasurer, Meeting Secretary and Communication Secretary) are appointed by a panel of officers and trustees. Decisions are made by the Executive, which meets thrice-yearly chaired by the President of the Society.

During the year to 30 September 2024 there were 1,979 members (2023: 1,616). If the charity is dissolved, any member who has held office within 12 months of dissolution will be liable to pay an amount up to £10 towards the costs of dissolution and the liabilities incurred by the charity while they were a member.

The SCTS Executive Committee for 2023-24 was comprised as follows:

Narain Moorjani (President)
Amar Coonar (President Elect)
Rana Sayeed (Honorary Secretary)
Mark Jones (Honorary Treasurer)
Cha Rajakaruna (Meeting Secretary)
Betsy Evans (Elected member)
Andrew Parry (Elected member & Congenital Sub-committee Co-Chair)
Vipin Zamvar (Elected member)
Manoj Purohit (Elected member)
Attilio Lotto (Elected member)
Karen Redmond (Elected member and Thoracic Surgery Co-Chair)
Sarah Murray (Lay representative)
Deborah Harrington (Joint Education Secretary)
Elizabeth Belcher (Joint Education Secretary)
Bhuvana Krishnamoorthy (Nursing & AHP Representative)
Bassem Gadallah (Trainee Representative)
Walid Mohamed (Trainee Representative)
Sri Rathinam (Communication Secretary)
Hunaid Vohra (Innovation Sub-Committee Co-Chair)
Eric Lim (Research Sub-Committee Co-Chair)
Mahmoud Loubani (Research Sub-Committee Co-Chair)
Steven Tsui (Transplantation Co-Chair)
Manoj Kuduvali (Adult Cardiac Surgery Co-Chair)
Uday Trivedi (Adult Sub-Committee Co-Chair)
Indu Deglurkar (Equality, Diversity & Inclusion Co-Chair)
Ralitsa Baranowski (WICTS Co-Chair)

Induction and training of new trustees

All new Trustees of the Society are informed of their obligations under Charity Law as a Trustee of the Society. They are encouraged to read a copy of the booklet "What Trustees need to know" and a copy of the Good Trustee Guide (NCVO Publications) is available for their perusal. Because the Society is a fairly small activity no further specific training is offered at the current time in this area of their responsibility.

Key management remuneration

The key management of the charity are considered to be the trustees who receive no remuneration except the reimbursement of expenses.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05685735 (England and Wales)

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND (REGISTERED NUMBER: 05685735)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Registered Charity number

1113536

Registered office

The Royal College of Surgeons of England
35-43 Lincoln's Inn Fields
London
WC2A 3PE

Trustees

J Nowell (appointed 18.3.2025)
S Schueler (appointed 18.3.2025)
E F Akowuah (appointed 18.3.2025)
A S Coonar
V Y Zamvar (resigned 18.3.2025)
C Rajakaruna (resigned 19.3.2024)
Ms I Deglurkar (appointed 1.4.2024)
E Khoshbin (appointed 1.4.2024)
S Bhudia (appointed 1.4.2024)
Ms T Bartley (appointed 21.6.2024)
G Qsous (appointed 21.6.2024)
Miss R Purmessur (appointed 21.6.2024)
N Moorjani (resigned 18.3.2025)
R A Sayeed
J M Jones
Prof. A A Lotto
Prof. K C Redmond
Miss B Evans (resigned 1.4.2024)
A J Parry (resigned 1.4.2024)
M Purohit (resigned 18.3.2025)

Senior Statutory Auditor

Michaela Johns FCCA

Auditors

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Bankers

Barclays Bank plc
PO Box 104
St Albans
Hertfordshire
AL1 3AN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Managers

JM Finn
4 Coleman Street
London
EC2R 5TA

PayPal

PayPal UK Ltd
Whittaker House
Surrey
TW9 1EH

PUBLIC BENEFIT

The Society provides a benefit to the public through the development of cardiothoracic surgery, the enhancement of quality and standards in the specialty, and the collection, analysis, and publication of data on activity and outcomes in cardiothoracic surgery.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Society for Cardiothoracic Surgery in Great Britain and Ireland for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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. They 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND (REGISTERED NUMBER: 05685735)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

08 May 2025

Approved by order of the board of trustees on and signed on its behalf by:

Mark Jones

.....
J M Jones - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE SOCIETY FOR CARDIOTHORACIC SURGERY IN GREAT BRITAIN AND IRELAND

Opinion

We have audited the financial statements of The Society for Cardiothoracic Surgery in Great Britain and Ireland (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice, Charity SORP and the relevant tax compliance regulations for the company.

We obtained an understanding of how the company is complying with these frameworks through discussions with management.

We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence and a review of board minutes.

We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

Michaela Johns FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR
08 May 2025
Date:

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	120	-	120	30
Charitable activities	5				
Annual meeting		490,875	-	490,875	568,307
Education		130,028	214,189	344,217	258,975
Other charitable activities		186,150	-	186,150	219,935
Other trading activities	3	29,505	-	29,505	13,166
Investment income	4	14,740	4,165	18,905	11,121
Other income		3,254	-	3,254	1,715
Total		854,672	218,354	1,073,026	1,073,249
EXPENDITURE ON					
Raising funds		4,468	2,803	7,271	8,353
Charitable activities	6				
Annual meeting		394,880	-	394,880	297,357
Education		78,363	113,287	191,650	567,607
Other charitable activities		421,493	-	421,493	461,833
Total		899,204	116,090	1,015,294	1,335,150
Net gains on investments		57,353	34,331	91,684	13,472
NET INCOME/(EXPENDITURE)		12,821	136,595	149,416	(248,429)
Transfers between funds	19	3,609	(3,609)	-	-
Net movement in funds		16,430	132,986	149,416	(248,429)
RECONCILIATION OF FUNDS					
Total funds brought forward		(29,072)	593,122	564,050	812,479
TOTAL FUNDS CARRIED FORWARD		(12,642)	726,108	713,466	564,050

The notes form part of these financial statements

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND (REGISTERED NUMBER: 05685735)**

**BALANCE SHEET
30 SEPTEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	368	-	368	418
Investments	15	452,113	233,986	686,099	817,395
		<u>452,481</u>	<u>233,986</u>	<u>686,467</u>	<u>817,813</u>
CURRENT ASSETS					
Debtors: amounts falling due within one year	16	196,394	1,315	197,709	110,752
Cash at bank		(517,330)	601,973	84,643	121,766
		<u>(320,936)</u>	<u>603,288</u>	<u>282,352</u>	<u>232,518</u>
CREDITORS					
Amounts falling due within one year	17	(144,187)	(111,166)	(255,353)	(486,281)
NET CURRENT ASSETS/(LIABILITIES)		<u>(465,123)</u>	<u>492,122</u>	<u>26,999</u>	<u>(253,763)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(12,642)</u>	<u>726,108</u>	<u>713,466</u>	<u>564,050</u>
NET ASSETS		<u>(12,642)</u>	<u>726,108</u>	<u>713,466</u>	<u>564,050</u>
FUNDS	19				
Unrestricted funds				(12,642)	(29,072)
Restricted funds				726,108	593,122
TOTAL FUNDS				<u>713,466</u>	<u>564,050</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 08 May 2025
..... and were signed on its behalf by:

Mark Jones
.....
J M Jones - Trustee

The notes form part of these financial statements

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		2024	2023
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(270,244)	(58,000)
Net cash used in operating activities		(270,244)	(58,000)
Cash flows from investing activities			
Purchase of tangible fixed assets		(38)	(382)
Sale of fixed asset investments		225,000	100,000
Interest received		8,159	1,505
Net cash provided by investing activities		233,121	101,123
Change in cash and cash equivalents in the reporting period		(37,123)	43,123
Cash and cash equivalents at the beginning of the reporting period		121,766	78,643
Cash and cash equivalents at the end of the reporting period		84,643	121,766

The notes form part of these financial statements

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	149,416	(248,429)
Adjustments for:		
Depreciation charges	88	252
Gain on investments	(91,684)	(13,472)
Loss on disposal of fixed assets	-	123
Interest received	(8,159)	(1,505)
Investment management fees	8,726	10,022
Dividends received	(10,746)	(9,616)
(Increase)/decrease in debtors	(87,711)	408,367
Decrease in creditors	(230,174)	(203,742)
	<u>(270,244)</u>	<u>(58,000)</u>
Net cash used in operations	<u>(270,244)</u>	<u>(58,000)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.23	Cash flow	At 30.9.24
	£	£	£
Net cash			
Cash at bank	121,766	(37,123)	84,643
	<u>121,766</u>	<u>(37,123)</u>	<u>84,643</u>
Total	<u>121,766</u>	<u>(37,123)</u>	<u>84,643</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

Cost of generating funds are included in the Statement of Financial Activities on an accruals basis, exclusive of Value Added Tax and relate to Annual General Meeting expenses.

Charitable activities

Charitable activities are included in the Statement of Financial Activities on an accruals basis, exclusive of Value Added Tax and relate to the costs of the annual meeting, the costs of grants and scholarships, and the general management and administration of the charity.

Governance costs

Governance costs are included in the Statement of Financial Activities on an accruals basis, exclusive of Value Added Tax.

Allocation and apportionment of costs

All support costs relate to the general management and administration of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - either 15% or 33% straight line

There is no value below which assets are not capitalised.

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Fixed asset investments comprise the charity's investments in listed equities. Fixed asset investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial assets

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	120	30

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Advertising	29,505	13,166

4. INVESTMENT INCOME

	2024	2023
	£	£
Income from fixed asset investments	10,746	9,616
Deposit account interest	8,159	1,505
	18,905	11,121

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Registrations	Annual meeting	116,195	181,888
Sponsorship	Annual meeting	36,833	6,452
Exhibitors	Annual meeting	337,847	369,967
Grants	Annual meeting	-	10,000
Educational income	Education	176,688	213,904
Grants	Education	167,529	45,071
Subscriptions	Other charitable activities	186,150	219,935
		1,021,242	1,047,217

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Annual meeting	394,880	-	-	394,880
Education	292,650	(101,000)	-	191,650
Other charitable activities	24,213	-	397,280	421,493
	<u>711,743</u>	<u>(101,000)</u>	<u>397,280</u>	<u>1,008,023</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Advertising	6,070	159
Venue hire	137,447	137,768
Audio visual	463	3,437
Travel and accommodation	67,673	59,750
Printing	74,626	55,844
Other annual meeting costs	132,814	107,711
Educational expenditure	292,650	344,880
	<u>711,743</u>	<u>709,549</u>

8. GRANTS PAYABLE

	Grants to individuals	
	2024 £	2023 £
Heart Research UK	32,000	79,000
ACT - SCTS Travelling Fellowship	-	20,000
The AstraZeneca Scholarships	-	66,000
The Ionescu Education and Quality Trust	(123,000)	-
The Mr M and Dr C Ionescu Travelling Fund	(10,000)	-
	<u>(101,000)</u>	<u>170,000</u>

Negative grants, noted above, represent grants previously awarded which have remained unclaimed for a period of time and have now been written back into the relevant fund.

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Other charitable activities	348,133	49,147	397,280

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	88	252
Deficit on disposal of fixed assets	-	123
Accountancy fees - audit	18,500	13,200
Accountancy fees - other services	8,151	6,909

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

Expenses totalling £9,234 (2023: £9,179) were reimbursed to eleven (2023: ten) trustees in respect of costs attending trustees and executive meetings.

There were no Fellowships awarded to trustees in the year (2023: £25,000 to two trustees).

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	200,505	137,384
Social security costs	16,333	9,379
Other pension costs	5,470	3,964
	222,308	150,727

The average monthly number of employees during the year was as follows:

	2024	2023
	5	5
Administration		

No employees received emoluments in excess of £60,000.

No remuneration was paid to persons considered to be Key Management in either year.

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30	-	30
Charitable activities			
Annual meeting	568,307	-	568,307
Education	18,473	240,502	258,975
Other charitable activities	219,935	-	219,935
Other trading activities	13,166	-	13,166
Investment income	7,441	3,680	11,121
Other income	1,715	-	1,715
Total	<u>829,067</u>	<u>244,182</u>	<u>1,073,249</u>
EXPENDITURE ON			
Raising funds	4,581	3,772	8,353
Charitable activities			
Annual meeting	297,357	-	297,357
Education	272,767	294,840	567,607
Other charitable activities	461,833	-	461,833
Total	<u>1,036,538</u>	<u>298,612</u>	<u>1,335,150</u>
Net gains on investments	<u>1,204</u>	<u>12,268</u>	<u>13,472</u>
NET INCOME/(EXPENDITURE)	(206,267)	(42,162)	(248,429)
RECONCILIATION OF FUNDS			
Total funds brought forward	177,195	635,284	812,479
TOTAL FUNDS CARRIED FORWARD	<u>(29,072)</u>	<u>593,122</u>	<u>564,050</u>

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2023	2,877
Additions	38
	<u>2,915</u>
At 30 September 2024	<u>2,915</u>
DEPRECIATION	
At 1 October 2023	2,459
Charge for year	88
	<u>2,547</u>
At 30 September 2024	<u>2,547</u>
NET BOOK VALUE	
At 30 September 2024	<u>368</u>
At 30 September 2023	<u>418</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	817,395
Revaluations	(131,296)
	<u>686,099</u>
At 30 September 2024	<u>686,099</u>
NET BOOK VALUE	
At 30 September 2024	<u>686,099</u>
At 30 September 2023	<u>817,395</u>

The movement in the fair value of listed investments is as follows:

	£
Fair value at 1 October 2023	817,395
Investment income	10,746
Investment gains on disposals	42,455
Change in market value	49,229
Investment management fees	(8,726)
Investment withdrawals	(225,000)
	<u>686,099</u>
Fair value as at 30 September 2024	<u>686,099</u>

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

15. FIXED ASSET INVESTMENTS - continued

Investments comprise:	2024	2023
	£	£
UK equities	316,305	423,851
Overseas equities	254,404	273,970
Gilts	106,881	99,438
Cash	8,509	20,136
	<u>686,099</u>	<u>817,395</u>

The historic cost of the above fixed asset investments are £515,862 (2023: £696,710)

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	57,846	49,830
Other debtors	-	2,305
VAT	5,979	754
Prepayments and accrued income	133,884	57,863
	<u>197,709</u>	<u>110,752</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	20,994	11,299
Social security and other taxes	10,938	30
VAT	-	3,454
Other creditors	16,855	11,000
Accruals and deferred income	206,566	460,498
	<u>255,353</u>	<u>486,281</u>

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Deferred Income

	2024	2023
	£	£
Deferred income at the start of the year	48,330	46,214
Resources deferred during the period	55,407	48,330
Amounts released from the prior period	(48,330)	(46,214)
	<u>55,407</u>	<u>48,330</u>

The deferred income relates to subscriptions received in advance.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	28,374	19,983
Between one and five years	17,770	32,573
	<u>46,144</u>	<u>52,556</u>

19. MOVEMENT IN FUNDS

	At 1.10.23	Net movement in funds	Transfers between funds	At 30.9.24
	£	£	£	£
Unrestricted funds				
General fund	(29,072)	12,821	3,609	(12,642)
Restricted funds				
The Ionescu Education and Quality Trust	156,720	158,694	-	315,414
Risk modelling	8,150	-	-	8,150
Ethicon Trainee Scholarships	113,641	-	-	113,641
Cardio Solutions Fellowship	6,541	(916)	(3,609)	2,016
The Mr M and Dr C Ionescu Travelling Fellowship for Consultant Surgeons	240,280	10,000	-	250,280
Ethicon Courses	58,790	(22,183)	-	36,607
Medtronic	9,000	(9,000)	-	-
	<u>593,122</u>	<u>136,595</u>	<u>(3,609)</u>	<u>726,108</u>
TOTAL FUNDS	<u>564,050</u>	<u>149,416</u>	<u>-</u>	<u>713,466</u>

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	854,672	(899,204)	57,353	12,821
Restricted funds				
The Ionescu Education and Quality Trust	4,165	120,198	34,331	158,694
Cardio Solutions Fellowship	-	(916)	-	(916)
The Mr M and Dr C Ionescu Travelling Fellowship for Consultant Surgeons	-	10,000	-	10,000
Ethicon Courses	182,189	(204,372)	-	(22,183)
Heart Research UK	32,000	(32,000)	-	-
Medtronic	-	(9,000)	-	(9,000)
	<u>218,354</u>	<u>(116,090)</u>	<u>34,331</u>	<u>136,595</u>
TOTAL FUNDS	<u>1,073,026</u>	<u>(1,015,294)</u>	<u>91,684</u>	<u>149,416</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	177,195	(206,267)	(29,072)
Restricted funds			
The Ionescu Education and Quality Trust	144,544	12,176	156,720
Risk modelling	8,150	-	8,150
Ethicon Trainee Scholarships	113,641	-	113,641
Cardio Solutions Fellowship	6,541	-	6,541
The Mr M and Dr C Ionescu Travelling Fellowship for Consultant Surgeons	240,280	-	240,280
Ethicon Courses	43,128	15,662	58,790
Heart Research UK	79,000	(79,000)	-
Medtronic	-	9,000	9,000
	<u>635,284</u>	<u>(42,162)</u>	<u>593,122</u>
TOTAL FUNDS	<u>812,479</u>	<u>(248,429)</u>	<u>564,050</u>

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	829,067	(1,036,538)	1,204	(206,267)
Restricted funds				
The Ionescu Education and Quality Trust	3,680	(3,772)	12,268	12,176
Research and Clinical Trial Education	66,000	(66,000)	-	-
Ethicon Courses	129,502	(113,840)	-	15,662
Heart Research UK	-	(79,000)	-	(79,000)
Michael Warburg SCTS Fellowship	20,000	(20,000)	-	-
Medtronic	25,000	(16,000)	-	9,000
	<u>244,182</u>	<u>(298,612)</u>	<u>12,268</u>	<u>(42,162)</u>
TOTAL FUNDS	<u>1,073,249</u>	<u>(1,335,150)</u>	<u>13,472</u>	<u>(248,429)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	177,195	(193,446)	3,609	(12,642)
Restricted funds				
The Ionescu Education and Quality Trust	144,544	170,870	-	315,414
Risk modelling	8,150	-	-	8,150
Ethicon Trainee Scholarships	113,641	-	-	113,641
Cardio Solutions Fellowship	6,541	(916)	(3,609)	2,016
The Mr M and Dr C Ionescu Travelling Fellowship for Consultant Surgeons	240,280	10,000	-	250,280
Ethicon Courses	43,128	(6,521)	-	36,607
Heart Research UK	79,000	(79,000)	-	-
	<u>635,284</u>	<u>94,433</u>	<u>(3,609)</u>	<u>726,108</u>
TOTAL FUNDS	<u>812,479</u>	<u>(99,013)</u>	<u>-</u>	<u>713,466</u>

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,683,739	(1,935,742)	58,557	(193,446)
Restricted funds				
The Ionescu Education and Quality Trust	7,845	116,426	46,599	170,870
Cardio Solutions Fellowship	-	(916)	-	(916)
The Mr M and Dr C Ionescu Travelling Fellowship for Consultant Surgeons	-	10,000	-	10,000
Research and Clinical Trial Education	66,000	(66,000)	-	-
Ethicon Courses	311,691	(318,212)	-	(6,521)
Heart Research UK	32,000	(111,000)	-	(79,000)
Michael Warburg SCTS Fellowship	20,000	(20,000)	-	-
Medtronic	25,000	(25,000)	-	-
	<u>462,536</u>	<u>(414,702)</u>	<u>46,599</u>	<u>94,433</u>
TOTAL FUNDS	<u>2,146,275</u>	<u>(2,350,444)</u>	<u>105,156</u>	<u>(99,013)</u>

The general fund represents the free funds of the Society which are not designated for particular purposes.

The only restricted funds in place at the year end were as follows:

The Ionescu Education and Quality Fund

The purpose of this fund is to award scholarships to young consultants (normally within 5 years of appointment) wishing to add on to their educational experience and in particular for the purpose of bringing new techniques back to their department.

During the year awards totalling £123,000 that had previously been accrued, but not taken, have been written back against expenditure.

The Mr M and Dr C Ionescu Travelling Fellowship for Consultant Surgeons

The Society has received a donation in order to fund £10,000 per annum for the annual Mr M and Dr C Ionescu travelling fellowships for consultant surgeons.

During the year awards totalling £10,000 that had previously been accrued, but not taken, have been written back against expenditure.

Risk Modelling

The Society has received a donation to undertake risk modelling to predict mortality outcome for high risk aortic valve implantation from the Society database. The outputs of the research will inform the development of a national evaluative process for the roll out of Transcatheter Aortic Valve Implantation (TAVI), an emerging alternative therapy for patients with severe symptomatic aortic stenosis who are at high risk from conventional surgical aortic valve replacement.

19. MOVEMENT IN FUNDS - continued

Ethicon Trainee Scholarships

The Ethicon Trainee Scholarships offers individuals a scholarship with the purpose being to enable an individual to finesse surgical skills in a "Finishing School" scholarship over a targeted experience of six months.

Cardio Solutions Fellowship

An annual sum of £10,000 has been donated by Cardiosolutions in 2015/16 and 2016/17 to promote educational activity pertaining to mechanical circulatory support. The funding will be divided equally between the three National PericCT Transplant Fellowship post holders to be used during the 18 month tenure of their post. The funds may be used to attend designated courses, visits, and meetings.

During the year expenditure relating to this fund was found in previous year to have been posted to general funds. A transfer has been made to correct the carried forward fund balance.

BD Interventional Training Fund

The BD Interventional Training Grant was received to support educational training programmes.

Research and Clinical Trial Education Fund

The Research and Clinical Trial Education Fund offers individuals a scholarship with the provide the necessary grounding in research methodology and hands on-experience to develop future leaders of thoracic surgery clinical trials.

Ethicon Courses Fund

The Ethicon Courses Fund has been provided to support independent medical education.

Heart Research UK

The Heart Research UK Fund was received to support for fellowships in Audit and Paediatric Cardiac Surgery, fellowships in Academic Research, fellowship for Medical Students Travelling and fellowships for Patient Education and Awareness project.

Medtronic

The Medtronic Educational Grant has been provided to support Speciality Advisory Committee approved National Training Courses.

Michael Warburg SCTS Fellowship

The Michael Warburg ACT fund was received to support a visit to a centre specialising in aortovascular surgery and interventions, which may be in the UK, Ireland or elsewhere in the world. It is designed to enhance the experience of the applicant in preparation for a career as a Consultant Cardiothoracic Surgeon with a specialist interest in aortic surgery.

**THE SOCIETY FOR CARDIOTHORACIC SURGERY
IN GREAT BRITAIN AND IRELAND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

20. RELATED PARTY DISCLOSURES

During the year, the Society provided bookkeeping services totalling £nil (2023: £750) to Cardiac and Thoracic Surgery UK (CTSUK). £750 (2023: £750) was due to the Society at the year end for accounting services in 2023. Also, accounting fees paid by of the society of £3,694 (2023: £nil) were owed by CTSUK at the year end. CTSUK shares common administration, although all trustees are separate. The two charities shared a common trustee until 20 March 2023.



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Parties involved with this document

Document processed	Party + Fingerprint
Thu, 8th May 2025 10:01:17 BST	Mark Jones - Signer (8c13c26a3cdddf547501e56b4524d666)
Thu, 8th May 2025 10:03:36 BST	Michaela Johns - Signer (33fc9f69debf805ac5bd6146a8976f77)
Thu, 8th May 2025 10:03:36 BST	Matt Pickett - Copied In (9a992c0a221fd1dde04c716e9261b9d0)

Audit history log

Date	Action
Tue, 6th May 2025 10:58:51 BST	Envelope generated by Accounts Department (172.167.166.83)
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Tue, 6th May 2025 11:10:47 BST	Sent the envelope to Mark Jones (msjones123@btinternet.com) for signing (172.167.166.83)
Tue, 6th May 2025 11:10:47 BST	Document emailed to msjones123@btinternet.com (3.9.172.107)
Thu, 8th May 2025 9:58:44 BST	Mark Jones opened the document email. (104.28.86.105)
Thu, 8th May 2025 9:59:06 BST	Mark Jones viewed the envelope (31.94.36.217)
Thu, 8th May 2025 10:01:17 BST	Mark Jones signed the envelope (31.94.36.217)
Thu, 8th May 2025 10:01:17 BST	Sent the envelope to Michaela Johns (michaela.johns@hwb-accountants.com) for signing (31.94.36.217)
Thu, 8th May 2025 10:01:17 BST	Document emailed to michaela.johns@hwb-accountants.com (35.178.178.212)
Thu, 8th May 2025 10:03:14 BST	Michaela Johns viewed the envelope (20.162.227.186)
Thu, 8th May 2025 10:03:36 BST	Michaela Johns signed the envelope (20.162.227.186)
Thu, 8th May 2025 10:03:36 BST	Sent the envelope to Matt Pickett (matt.pickett@hwb-accountants.com) for signing (20.162.227.186)

Thu, 8th May 2025 10:03:36 BST

This envelope has been signed by all parties (20.162.227.186)

Thu, 8th May 2025 10:03:36 BST

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(35.179.108.238)