

CARDIAC AND THORACIC SURGERY UK

England & Wales · Charity number 1144318

Details

Status	Registered
Legal form	Charitable company
Company number	07620650
Registered	2011-10-18
Register	View on the Charity Commission register

Contact

Address	35-43 Lincoln's Inn Fields London WC2A 3PE
Phone	02078696894
Email	sctsadmin@scts.org
Website	www.scts.org

Activities

Objects: TO RELIEVE SICKNESS AND ASSIST IN THE TREATMENT AND CARE OF PERSONS SUFFERING FROM CARDIO-VASCULAR AND CARDIO-THORACIC DISEASES BY:(A) PROVIDING OR ASSISTING IN THE PROVISION OF EQUIPMENT, FACILITIES AND SERVICES INCLUDING THOSE ANCILLARY TO THOSE PROVIDED BY DOCTORS AND BY THE STATUTORY AUTHORITIES;(B) EDUCATING THE PUBLIC AND HEALTHCARE PROFESSIONALS IN HEALTHCARE IN RELATION TO CARDIO-VASCULAR AND CARDIO-THORACIC DISEASES AND THEIR TREATMENT INCLUDING BY THE PUBLICATION OF NEWSLETTERS, INFORMATION, JOURNALS AND SCIENTIFIC PAPERS.

Activities: To relieve sickness and assist in the treatment and care of persons suffering from cardio-vascular and cardio-thoracic diseases through the provision of equipment, facilities and services and the education of the public and healthcare professionals in relation to cardio-vascular and cardio-thoracic diseases and their treatment.

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£146,002	£50,504	-	-
2024-09-30	£33,827	£46,289	-	-
2023-09-30	£32,700	£54,511	-	-
2022-09-30	£45,726	£25,537	-	-
2021-09-30	£5,703	£19,294	-	-

Trustees

Name	Role	Appointed
KULVINDER LALL		2013-07-01
Professor Mahmoud Loubani		2023-06-01
SIR MALCOLM JOHN ROBERT DALRYMPLE-HAY		2011-06-06

Accounts

REGISTERED COMPANY NUMBER: 07620650 (England and Wales)
REGISTERED CHARITY NUMBER: 1144318

CARDIAC AND THORACIC SURGERY UK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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

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FOR THE YEAR ENDED 30 SEPTEMBER 2025

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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 2025. 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

Objectives and aims

The objectives of the charity are to relieve sickness and assist in the treatment and care of persons suffering from cardio-vascular and cardio-thoracic diseases by:

(a) providing or assisting in the provision of equipment, facilities and services including those ancillary to those provided by doctors and by the statutory authorities;

(b) educating the public and healthcare professionals in healthcare in relation to cardio-vascular and cardio-thoracic diseases and their treatment including by the publication of newsletters, information, journals and scientific papers.

ACHIEVEMENTS AND PERFORMANCE

During the period, the charity supported educational activity and provided equipment.

FINANCIAL REVIEW

Investment policy and objectives

The investment policy of the charity is to avoid high risk investments. Certain types of investments, for example relating to the tobacco or arms industries, and any investments with potential conflict of interest are avoided.

Reserves policy

The aim of the Trustees is to preserve the reserves and to be in a position to continue to support the charity's aims. The trustees have satisfied themselves that the charity has the resources to meet its commitments.

FUTURE PLANS

During the forthcoming year the Trustees aim to raise awareness of the charity within the profession and continue the charity's educational activities.

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 charity's articles of association, adopted on 29 September 2011. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Organisational structure

The charity is governed by the Trustees. The Trustees meet at the annual meeting of the Society for Cardiothoracic Surgery in Great Britain and Ireland to make and ratify decisions.

Induction and training of new trustees

All new Trustees of the charity are informed of their obligations under Charity Law as a trustee of the charity. They are encouraged to read a copy of the booklet "What Trustees need to know" - Charities Act 2011 and a copy of the Good Trustee Guide (NCVO Publications) is available for their perusal.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07620650 (England and Wales)

Registered Charity number
1144318

Registered office
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Trustees
M J R Dalrymple-Hay
K S Lall
Professor M Loubani

Independent Examiner
Michaela Johns FCCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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 public benefit guidance published by the Charity Commission.

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

22 Feb 2026

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

M Loubani

.....
Professor M Loubani - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CARDIAC AND THORACIC SURGERY UK

Independent examiner's report to the trustees of Cardiac and Thoracic Surgery UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

Responsibilities and basis of report

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts 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 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Michaela Johns

Michaela Johns FCCA

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

23 Feb 2026

Date:

CARDIAC AND THORACIC SURGERY UK

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		146,002	-	146,002	33,826
Investment income	2	-	-	-	1
Total		146,002	-	146,002	33,827
EXPENDITURE ON					
Charitable activities					
Other		50,504	-	50,504	46,289
NET INCOME/(EXPENDITURE)		95,498	-	95,498	(12,462)
RECONCILIATION OF FUNDS					
Total funds brought forward		213,350	4,191	217,541	230,003
TOTAL FUNDS CARRIED FORWARD		308,848	4,191	313,039	217,541

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Cash at bank		319,978	4,191	324,169	248,705
CREDITORS					
Amounts falling due within one year	7	(11,130)	-	(11,130)	(31,164)
NET CURRENT ASSETS		<u>308,848</u>	<u>4,191</u>	<u>313,039</u>	<u>217,541</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>308,848</u>	<u>4,191</u>	<u>313,039</u>	<u>217,541</u>
NET ASSETS		<u>308,848</u>	<u>4,191</u>	<u>313,039</u>	<u>217,541</u>
FUNDS	8				
Unrestricted funds				308,848	213,350
Restricted funds				4,191	4,191
TOTAL FUNDS				<u>313,039</u>	<u>217,541</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 22.Feb.2026..... and were signed on its behalf by:

M Loubani

.....
M Loubani - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Financial assets and liabilities

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. ACCOUNTING POLICIES - continued

Financial assets and liabilities

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.

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.

2. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	-	1
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Independent examiner's remuneration	1,420	1,350
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

Trustees' expenses

£1,470 (2024: £5,367) was paid to Prof. M Loubani for expenses incurred in the year.

During the year computer expenses costing £691 (2024: £561) were provided to Prof. M Loubani for the purpose of research.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025

5. STAFF COSTS

The charitable company did not have any employees in either the current or the prior year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,825	12,001	33,826
Investment income	1	-	1
Total	<u>21,826</u>	<u>12,001</u>	<u>33,827</u>
EXPENDITURE ON			
Charitable activities			
Other	<u>32,522</u>	<u>13,767</u>	<u>46,289</u>
NET INCOME/(EXPENDITURE)	(10,696)	(1,766)	(12,462)
Transfers between funds	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>
Net movement in funds	(4,696)	(7,766)	(12,462)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>218,045</u>	<u>11,958</u>	<u>230,003</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>213,349</u></u>	<u><u>4,192</u></u>	<u><u>217,541</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	7,230	23,000
Accruals and deferred income	3,900	8,164
	<u><u>11,130</u></u>	<u><u>31,164</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025

8. MOVEMENT IN FUNDS

	At 1.10.24 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	213,350	95,498	308,848
Restricted funds			
EuroELSO 2022	52	-	52
Terumo Aortic Education Grant	4,139	-	4,139
	<u>4,191</u>	<u>-</u>	<u>4,191</u>
TOTAL FUNDS	<u>217,541</u>	<u>95,498</u>	<u>313,039</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,002	(50,504)	95,498
TOTAL FUNDS	<u>146,002</u>	<u>(50,504)</u>	<u>95,498</u>

Comparatives for movement in funds

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	218,045	(10,695)	6,000	213,350
Restricted funds				
Restricted for use for publishing textbooks	93	(93)	-	-
EuroELSO 2022	52	-	-	52
Terumo Aortic Education Grant	5,813	(1,674)	-	4,139
Barts Charity Fund	6,000	-	(6,000)	-
	<u>11,958</u>	<u>(1,767)</u>	<u>(6,000)</u>	<u>4,191</u>
TOTAL FUNDS	<u>230,003</u>	<u>(12,462)</u>	<u>-</u>	<u>217,541</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,826	(32,521)	(10,695)
Restricted funds			
Restricted for use for publishing textbooks	-	(93)	(93)
Terumo Aortic Education Grant	1	(1,675)	(1,674)
Terumo Aortic - New York 2024	12,000	(12,000)	-
	<u>12,001</u>	<u>(13,768)</u>	<u>(1,767)</u>
TOTAL FUNDS	<u>33,827</u>	<u>(46,289)</u>	<u>(12,462)</u>

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

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.9.25 £
Unrestricted funds				
General fund	218,045	84,803	6,000	308,848
Restricted funds				
Restricted for use for publishing textbooks	93	(93)	-	-
EuroELSO 2022	52	-	-	52
Terumo Aortic Education Grant	5,813	(1,674)	-	4,139
Barts Charity Fund	6,000	-	(6,000)	-
	<u>11,958</u>	<u>(1,767)</u>	<u>(6,000)</u>	<u>4,191</u>
TOTAL FUNDS	<u>230,003</u>	<u>83,036</u>	<u>-</u>	<u>313,039</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025

8. 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 £	Movement in funds £
Unrestricted funds			
General fund	167,828	(83,025)	84,803
Restricted funds			
Restricted for use for publishing textbooks	-	(93)	(93)
Terumo Aortic Education Grant	1	(1,675)	(1,674)
Terumo Aortic - New York 2024	12,000	(12,000)	-
	<u>12,001</u>	<u>(13,768)</u>	<u>(1,767)</u>
TOTAL FUNDS	<u>179,829</u>	<u>(96,793)</u>	<u>83,036</u>

General fund

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

Restricted funds

Restricted for use for publishing textbooks

Funds which are to used for the publishing of textbooks.

EuroELSO 2022

Funds to cover the costs of sending Carl Vincent and David McGarry to a conference.

Therumo Aortic Education Grant

Funds to cover attendance at specific meetings between 1 April 2022 and 31 March 2023. Agreement has been given to carry forward the funds to future years.

Therumo Aortic - New York 2024

Funds to cover attendance at specific meetings between 1 April 2023 and 31 March 2024.

Barts Charity Fund

Funds to cover education and training at St Bartholomew's Hospital / Barts Health NHS Trust and Barts Lung Volume Reduction Symposium.

A transfer of funds was made to the general fund for relevant restricted expenditure made from the general fund in prior years.

9. RELATED PARTY DISCLOSURES

The charitable company did not have any related parties in either the current or the prior year.

Accounts

REGISTERED COMPANY NUMBER: 07620650 (England and Wales)
REGISTERED CHARITY NUMBER: 1144318

CARDIAC AND THORACIC SURGERY UK
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CARDIAC AND THORACIC SURGERY UK

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

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OBJECTIVES AND ACTIVITIES

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The objectives of the charity are to relieve sickness and assist in the treatment and care of persons suffering from cardio-vascular and cardio-thoracic diseases by:

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- (b) educating the public and healthcare professionals in healthcare in relation to cardio-vascular and cardio-thoracic diseases and their treatment including by the publication of newsletters, information, journals and scientific papers.

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Reserves policy

The aim of the Trustees is to preserve the reserves and to be in a position to continue to support the charity's aims. The trustees have satisfied themselves that the charity has the resources to meet its commitments.

FUTURE PLANS

During the forthcoming year the Trustees aim to raise awareness of the charity within the profession and continue the charity's educational activities.

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Registered office

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Trustees

M J R Dalrymple-Hay
K S Lall
Professor M Loubani

Independent Examiner

Michaela Johns FCCA
Hopper Williams & Bell Limited
Chartered Accountants
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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 public benefit guidance published by the Charity Commission.

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

30 Mar 2025

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



.....
K S Lall - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CARDIAC AND THORACIC SURGERY UK

Independent examiner's report to the trustees of Cardiac and Thoracic Surgery UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts 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 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:

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2. the accounts do not accord with those records; or
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Hopper Williams & Bell Limited

Michaela Johns FCCA

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
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Hampshire
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30 Mar 2025

Date:

CARDIAC AND THORACIC SURGERY UK

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

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
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Investment income	2	1	-	1	-
Total		21,826	12,001	33,827	32,700
EXPENDITURE ON					
Charitable activities					
Other		32,522	13,767	46,289	54,511
NET INCOME/(EXPENDITURE)					
Transfers between funds	7	(10,696) 6,000	(1,766) (6,000)	(12,462) -	(21,811) -
Net movement in funds		(4,696)	(7,766)	(12,462)	(21,811)
RECONCILIATION OF FUNDS					
Total funds brought forward		218,045	11,958	230,003	251,814
TOTAL FUNDS CARRIED FORWARD		213,349	4,192	217,541	230,003

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Cash at bank		244,514	4,191	248,705	233,321
CREDITORS					
Amounts falling due within one year	6	(31,164)	-	(31,164)	(3,318)
NET CURRENT ASSETS		<u>213,350</u>	<u>4,191</u>	<u>217,541</u>	<u>230,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>213,350</u>	<u>4,191</u>	<u>217,541</u>	<u>230,003</u>
NET ASSETS		<u>213,350</u>	<u>4,191</u>	<u>217,541</u>	<u>230,003</u>
FUNDS	7				
Unrestricted funds				213,350	218,045
Restricted funds				4,191	11,958
TOTAL FUNDS				<u>217,541</u>	<u>230,003</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 30 Mar 2025..... and were signed on its behalf by:



.....

K S Lall - Trustee

The notes form part of these financial statements

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.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Financial assets and liabilities

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.

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

1. ACCOUNTING POLICIES - continued

Financial assets and 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.

2. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable	<u>1</u>	<u>-</u>

3. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent examiner's remuneration	<u>1,350</u>	<u>1,290</u>

4. 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

Trustee meeting expenses of £nil (2023: £765) were paid to A Bose during the year.

Trustee meeting expenses of £nil (2023: £5,849) were paid to K Lall during the year.

£5,367 (2023: £300) was paid to Prof. M Loubani for expenses incurred in the year.

During the year computer expenses costing £561 (2023: £nil) were provided to Prof. M Loubani for the purpose of research.

The charitable company did not have any employees in either the current or the prior year.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>26,701</u>	<u>5,999</u>	<u>32,700</u>
EXPENDITURE ON			
Charitable activities			
Other	<u>43,371</u>	<u>11,140</u>	<u>54,511</u>
NET INCOME/(EXPENDITURE)	(16,670)	(5,141)	(21,811)

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	234,715	17,099	251,814
TOTAL FUNDS CARRIED FORWARD	<u>218,045</u>	<u>11,958</u>	<u>230,003</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	23,000	-
Accruals and deferred income	8,164	3,318
	<u>31,164</u>	<u>3,318</u>

7. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	218,045	(10,695)	6,000	213,350
Restricted funds				
Restricted for use for publishing textbooks	93	(93)	-	-
EuroELSO 2022	52	-	-	52
Terumo Aortic Education Grant	5,813	(1,674)	-	4,139
Barts Charity Fund	6,000	-	(6,000)	-
	<u>11,958</u>	<u>(1,767)</u>	<u>(6,000)</u>	<u>4,191</u>
TOTAL FUNDS	<u>230,003</u>	<u>(12,462)</u>	<u>-</u>	<u>217,541</u>

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

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,826	(32,521)	(10,695)
Restricted funds			
Restricted for use for publishing textbooks	-	(93)	(93)
Terumo Aortic Education Grant	1	(1,675)	(1,674)
Terumo Aortic - New York 2024	12,000	(12,000)	-
	<u>12,001</u>	<u>(13,768)</u>	<u>(1,767)</u>
TOTAL FUNDS	<u>33,827</u>	<u>(46,289)</u>	<u>(12,462)</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	234,715	(16,670)	218,045
Restricted funds			
Restricted for use for publishing textbooks	93	-	93
EuroELSO 2022	52	-	52
Terumo Aortic Education Grant	16,954	(11,141)	5,813
Barts Charity Fund	-	6,000	6,000
	<u>17,099</u>	<u>(5,141)</u>	<u>11,958</u>
TOTAL FUNDS	<u>251,814</u>	<u>(21,811)</u>	<u>230,003</u>

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

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,701	(43,371)	(16,670)
Restricted funds			
Terumo Aortic Education Grant	(1)	(11,140)	(11,141)
Barts Charity Fund	6,000	-	6,000
	<u>5,999</u>	<u>(11,140)</u>	<u>(5,141)</u>
TOTAL FUNDS	<u><u>32,700</u></u>	<u><u>(54,511)</u></u>	<u><u>(21,811)</u></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	234,715	(27,365)	6,000	213,350
Restricted funds				
Restricted for use for publishing textbooks	93	(93)	-	-
EuroELSO 2022	52	-	-	52
Terumo Aortic Education Grant	16,954	(12,815)	-	4,139
Barts Charity Fund	-	6,000	(6,000)	-
	<u>17,099</u>	<u>(6,908)</u>	<u>(6,000)</u>	<u>4,191</u>
TOTAL FUNDS	<u><u>251,814</u></u>	<u><u>(34,273)</u></u>	<u><u>-</u></u>	<u><u>217,541</u></u>

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

7. 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 £	Movement in funds £
Unrestricted funds			
General fund	48,527	(75,892)	(27,365)
Restricted funds			
Restricted for use for publishing textbooks	-	(93)	(93)
Terumo Aortic Education Grant	-	(12,815)	(12,815)
Barts Charity Fund	6,000	-	6,000
Terumo Aortic - New York 2024	12,000	(12,000)	-
	<u>18,000</u>	<u>(24,908)</u>	<u>(6,908)</u>
TOTAL FUNDS	<u>66,527</u>	<u>(100,800)</u>	<u>(34,273)</u>

General fund

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

Restricted funds

Restricted for use for publishing textbooks

Funds which are to used for the publishing of textbooks.

EuroELSO 2022

Funds to cover the costs of sending Carl Vincent and David McGarry to a conference.

Therumo Aortic Education Grant

Funds to cover attendance at specific meetings between 1 April 2022 and 31 March 2023. Agreement has been given to carry forward the funds to future years.

Therumo Aortic - New York 2024

Funds to cover attendance at specific meetings between 1 April 2023 and 31 March 2024.

Barts Charity Fund

Funds to cover education and training at St Bartholomew's Hospital / Barts Health NHS Trust and Barts Lung Volume Reduction Symposium.

A transfer of funds was made to the general fund for relevant restricted expenditure made from the general fund in prior years.

8. RELATED PARTY DISCLOSURES

In the prior year A Bose was also a trustee of the Society for Cardiothoracic Surgery in Great Britain and Ireland ('SCTS'). During the year, SCTS provided bookkeeping services totalling £nil (2023: £750) to the charity. £750 (2023: £750) was due to SCTS at the year end.



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Parties involved with this document

Document processed	Party + Fingerprint
Sun, 30th Mar 2025 14:50:25 BST	Taylor Vane - Copied In (07ada38a66e1694b5a4442a8008d6451)
Sun, 30th Mar 2025 11:56:00 BST	Kulvinder Lall - Signer (3d29cee460d3b3fdaf6d6f2ed05852b3)
Sun, 30th Mar 2025 14:50:25 BST	Michaela Johns - Signer (c6b899e83609eec548182800720378c9)

Audit history log

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Sun, 30th Mar 2025 11:56:00 BST	Kulvinder Lall signed the envelope (94.195.107.156)
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Sun, 30th Mar 2025 14:50:26 BST	Document emailed to taylor.vane@hwb-accountants.com (18.171.188.218)

Accounts

REGISTERED COMPANY NUMBER: 07620650 (England and Wales)
REGISTERED CHARITY NUMBER: 1144318

CARDIAC AND THORACIC SURGERY UK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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

CARDIAC AND THORACIC SURGERY UK

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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 2023. 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

Objectives and aims

The objectives of the charity are to relieve sickness and assist in the treatment and care of persons suffering from cardio-vascular and cardio-thoracic diseases by:

(a) providing or assisting in the provision of equipment, facilities and services including those ancillary to those provided by doctors and by the statutory authorities;

(b) educating the public and healthcare professionals in healthcare in relation to cardio-vascular and cardio-thoracic diseases and their treatment including by the publication of newsletters, information, journals and scientific papers.

ACHIEVEMENT AND PERFORMANCE

During the period, the charity supported educational activity and provided equipment.

FINANCIAL REVIEW

Investment policy and objectives

The investment policy of the charity is to avoid high risk investments. Certain types of investments, for example relating to the tobacco or arms industries, and any investments with potential conflict of interest are avoided.

Reserves policy

The aim of the Trustees is to preserve the reserves and to be in a position to continue to support the charity's aims. The trustees have satisfied themselves that the charity has the resources to meet its commitments.

FUTURE PLANS

During the forthcoming year the Trustees aim to raise awareness of the charity within the profession and continue the charity's educational activities.

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 charity's articles of association, adopted on 29 September 2011. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Organisational structure

The charity is governed by the Trustees. The Trustees meet at the annual meeting of the Society for Cardiothoracic Surgery in Great Britain and Ireland to make and ratify decisions.

Induction and training of new trustees

All new Trustees of the charity are informed of their obligations under Charity Law as a trustee of the charity. They are encouraged to read a copy of the booklet "What Trustees need to know" - Charities Act 2011 and a copy of the Good Trustee Guide (NCVO Publications) is available for their perusal.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07620650 (England and Wales)

Registered Charity number
1144318

Registered office
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Trustees
M J R Dalrymple-Hay
K S Lall
R D Shah (resigned 21.3.2023)
A Bose (resigned 21.3.2023)
Professor M Loubani Director (appointed 1.6.2023)

Independent Examiner
Michaela Johns FCCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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 public benefit guidance published by the Charity Commission.

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

05 Mar 2024

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

|a||

.....
K S Lall - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CARDIAC AND THORACIC SURGERY UK

Independent examiner's report to the trustees of Cardiac and Thoracic Surgery UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts 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 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Michaela Johns

Michaela Johns FCCA

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

05 Mar 2024

Date:

CARDIAC AND THORACIC SURGERY UK

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		26,701	5,999	32,700	45,726
EXPENDITURE ON					
Charitable activities					
Other		43,371	11,140	54,511	25,537
NET INCOME/(EXPENDITURE)		(16,670)	(5,141)	(21,811)	20,189
RECONCILIATION OF FUNDS					
Total funds brought forward		234,715	17,099	251,814	231,625
TOTAL FUNDS CARRIED FORWARD		218,045	11,958	230,003	251,814

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		221,363	11,958	233,321	254,254
CREDITORS					
Amounts falling due within one year	5	(3,318)	-	(3,318)	(2,440)
NET CURRENT ASSETS		<u>218,045</u>	<u>11,958</u>	<u>230,003</u>	<u>251,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>218,045</u>	<u>11,958</u>	<u>230,003</u>	<u>251,814</u>
NET ASSETS		<u>218,045</u>	<u>11,958</u>	<u>230,003</u>	<u>251,814</u>
FUNDS	6				
Unrestricted funds				218,045	234,715
Restricted funds				11,958	17,099
TOTAL FUNDS				<u>230,003</u>	<u>251,814</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 05 Mar 2024 and were signed on its behalf by:

K S Lall - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Financial assets and liabilities

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES - continued

Financial assets and liabilities

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.

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.

2. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Independent examiner's remuneration	<u>1,290</u>	<u>1,220</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

Trustee meeting expenses of £765 (2022: £2,406) were paid to A Bose during the year.

Trustee meeting expenses of £5,849 (2022: £3,107) were paid to K Lall during the year.

£300 (2022: £Nil) was paid to Prof. M Loubani for expenses incurred in the year.

The charitable company did not have any employees in either the current or the prior year.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>23,976</u>	<u>21,750</u>	<u>45,726</u>
EXPENDITURE ON			
Charitable activities			
Other	<u>20,793</u>	<u>4,744</u>	<u>25,537</u>
NET INCOME	3,183	17,006	20,189

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	231,532	93	231,625
TOTAL FUNDS CARRIED FORWARD	<u>234,715</u>	<u>17,099</u>	<u>251,814</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>3,318</u>	<u>2,440</u>

6. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	234,715	(16,670)	218,045
Restricted funds			
Restricted for use for publishing textbooks	93	-	93
EuroELSO 2022	52	-	52
Terumo Aortic Education Grant	16,954	(11,141)	5,813
Barts Charity Fund	-	6,000	6,000
	<u>17,099</u>	<u>(5,141)</u>	<u>11,958</u>
TOTAL FUNDS	<u>251,814</u>	<u>(21,811)</u>	<u>230,003</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,701	(43,371)	(16,670)
Restricted funds			
Terumo Aortic Education Grant	(1)	(11,140)	(11,141)
Barts Charity Fund	6,000	-	6,000
	<u>5,999</u>	<u>(11,140)</u>	<u>(5,141)</u>
TOTAL FUNDS	<u>32,700</u>	<u>(54,511)</u>	<u>(21,811)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	231,532	3,183	234,715
Restricted funds			
Restricted for use for publishing textbooks	93	-	93
EuroELSO 2022	-	52	52
Terumo Aortic Education Grant	-	16,954	16,954
	<u>93</u>	<u>17,006</u>	<u>17,099</u>
TOTAL FUNDS	<u>231,625</u>	<u>20,189</u>	<u>251,814</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,976	(20,793)	3,183
Restricted funds			
EuroELSO 2022	1,750	(1,698)	52
Terumo Aortic Education Grant	20,000	(3,046)	16,954
	<u>21,750</u>	<u>(4,744)</u>	<u>17,006</u>
TOTAL FUNDS	<u>45,726</u>	<u>(25,537)</u>	<u>20,189</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. MOVEMENT IN FUNDS - continued

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

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	231,532	(13,487)	218,045
Restricted funds			
Restricted for use for publishing textbooks	93	-	93
EuroELSO 2022	-	52	52
Terumo Aortic Education Grant	-	5,813	5,813
Barts Charity Fund	-	6,000	6,000
	<u>93</u>	<u>11,865</u>	<u>11,958</u>
TOTAL FUNDS	<u>231,625</u>	<u>(1,622)</u>	<u>230,003</u>

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 £	Movement in funds £
Unrestricted funds			
General fund	50,677	(64,164)	(13,487)
Restricted funds			
EuroELSO 2022	1,750	(1,698)	52
Terumo Aortic Education Grant	19,999	(14,186)	5,813
Barts Charity Fund	6,000	-	6,000
	<u>27,749</u>	<u>(15,884)</u>	<u>11,865</u>
TOTAL FUNDS	<u>78,426</u>	<u>(80,048)</u>	<u>(1,622)</u>

General fund

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

Restricted funds

Restricted for use for publishing textbooks

Funds which are to be used for the publishing of textbooks.

EuroELSO 2022

Funds to cover the costs of sending Carl Vincent and David McGarry to a conference.

Terumo Aortic Education Grant

Funds to cover attendance at specific meetings between 1 April 2022 and 31 March 2023.

6. MOVEMENT IN FUNDS - continued

Barts Charity Fund

Funds to cover education and training at Bartholomew's Hospital / Barts Health NHS Trust.

7. RELATED PARTY DISCLOSURES

A Bose was also a trustee of the Society for Cardiothoracic Surgery in Great Britain and Ireland ('SCTS'). During the year, SCTS provided bookkeeping services totalling £750 (2022: £750) to the charity. £750 (2022: £Nil) was due to SCTS at the year end. A grant for £500 meant for the charity was received in SCTS in error. This has been paid to the charity during the year (2022: £nil).



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Parties involved with this document

Document processed	Party + Fingerprint
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Tue, 5th Mar 2024 13:14:28 UTC	Matthew Pickett - Copied In (481dc6de19281408ac705966ea7c5ce2)

Audit history log

Date	Action
Tue, 5th Mar 2024 13:14:29 UTC	Document emailed to matthew.pickett@hwb-accountants.com (35.178.198.236)
Tue, 5th Mar 2024 13:14:29 UTC	Michaela Johns viewed the envelope (4.234.183.152)
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Tue, 5th Mar 2024 13:14:28 UTC	Sent the envelope to Matthew Pickett (matthew.pickett@hwb-accountants.com) for signing (4.234.183.152)
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Tue, 5th Mar 2024 13:10:19 UTC	Kulvinder Lall signed the envelope (185.49.75.151)
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Tue, 5th Mar 2024 9:53:40 UTC	Document emailed to kulvinder.lall@nhs.net (52.56.209.48)
Tue, 5th Mar 2024 9:53:38 UTC	Sent the envelope to Kulvinder Lall (kulvinder.lall@nhs.net) for signing (172.187.136.202)

Tue, 5th Mar 2024 9:43:05 UTC	Automatic reminders for this envelope have been set to occur every 7 days (172.187.136.202)
Tue, 5th Mar 2024 9:42:20 UTC	Matthew Pickett has been assigned to this envelope (172.187.136.202)
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Tue, 5th Mar 2024 9:32:25 UTC	Document generated with fingerprint 6be3b4fdff34534efda26bd66102a09d (172.187.136.202)
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Tue, 5th Mar 2024 9:22:13 UTC	Envelope generated by Accounts Department (172.187.136.202)

Accounts

REGISTERED COMPANY NUMBER: 07620650 (England and Wales)
REGISTERED CHARITY NUMBER: 1144318

CARDIAC AND THORACIC SURGERY UK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

CARDIAC AND THORACIC SURGERY UK

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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 2022. 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

Objectives and aims

The objectives of the charity are to relieve sickness and assist in the treatment and care of persons suffering from cardio-vascular and cardio-thoracic diseases by:

(a) providing or assisting in the provision of equipment, facilities and services including those ancillary to those provided by doctors and by the statutory authorities;

(b) educating the public and healthcare professionals in healthcare in relation to cardio-vascular and cardio-thoracic diseases and their treatment including by the publication of newsletters, information, journals and scientific papers.

ACHIEVEMENT AND PERFORMANCE

During the period, the charity supported educational activity and provided equipment.

FINANCIAL REVIEW

Investment policy and objectives

The investment policy of the charity is to avoid high risk investments. Certain types of investments, for example relating to the tobacco or arms industries, and any investments with potential conflict of interest are avoided.

Reserves policy

The aim of the Trustees is to preserve the reserves and to be in a position to continue to support the charity's aims. The trustees have satisfied themselves that the charity has the resources to meet its commitments.

FUTURE PLANS

During the forthcoming year the Trustees aim to raise awareness of the charity within the profession and continue the charity's educational activities.

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 charity's articles of association, adopted on 29 September 2011. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Organisational structure

The charity is governed by the Trustees. The Trustees meet at the annual meeting of the Society for Cardiothoracic Surgery in Great Britain and Ireland to make and ratify decisions.

Induction and training of new trustees

All new Trustees of the charity are informed of their obligations under Charity Law as a trustee of the charity. They are encouraged to read a copy of the booklet "What Trustees need to know" - Charities Act 2011 and a copy of the Good Trustee Guide (NCVO Publications) is available for their perusal.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07620650 (England and Wales)

Registered Charity number
1144318

Registered office
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Trustees
M J R Dalrymple-Hay
K S Lall
R D Shah (resigned 21.3.2023)
A Bose (resigned 21.3.2023)

Independent Examiner
Michaela Johns FCCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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 public benefit guidance published by the Charity Commission.

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

Approved by order of the board of trustees on 26/06/2023 and signed on its behalf by:



lall (Jun 26, 2023 13:36 GMT+1)

.....
K S Lall - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CARDIAC AND THORACIC SURGERY UK

Independent examiner's report to the trustees of Cardiac and Thoracic Surgery UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts 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 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Michaela Johns

Michaela Johns FCCA

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

26/06/2023

Date:

CARDIAC AND THORACIC SURGERY UK

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		23,976	21,750	45,726	5,690
Investment income	2	-	-	-	13
Total		23,976	21,750	45,726	5,703
EXPENDITURE ON					
Charitable activities					
Other		20,793	4,744	25,537	19,294
NET INCOME/(EXPENDITURE)		3,183	17,006	20,189	(13,591)
RECONCILIATION OF FUNDS					
Total funds brought forward		231,532	93	231,625	245,216
TOTAL FUNDS CARRIED FORWARD		234,715	17,099	251,814	231,625

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Cash at bank		237,155	17,099	254,254	242,334
CREDITORS					
Amounts falling due within one year	6	(2,440)	-	(2,440)	(10,709)
NET CURRENT ASSETS		<u>234,715</u>	<u>17,099</u>	<u>251,814</u>	<u>231,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>234,715</u>	<u>17,099</u>	<u>251,814</u>	<u>231,625</u>
NET ASSETS		<u>234,715</u>	<u>17,099</u>	<u>251,814</u>	<u>231,625</u>
FUNDS	7				
Unrestricted funds				234,715	231,532
Restricted funds				17,099	93
TOTAL FUNDS				<u>251,814</u>	<u>231,625</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 26/06/2023..... and were signed on its behalf by:



[lall \(Jun 26, 2023 13:36 GMT+1\)](#)

.....
K S Lall - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Financial assets and liabilities

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES - continued

Financial assets and liabilities

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.

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.

2. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable	-	13
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Independent examiner's remuneration	1,220	1,180
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

Trustee meeting expenses of £2,406 (2021: £nil) were paid to A Bose during the year.

Trustee meeting expenses of £3,107 (2021: £nil) were paid to K Lall during the year.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,690	-	5,690
Investment income	13	-	13
Total	<u>5,703</u>	<u>-</u>	<u>5,703</u>
EXPENDITURE ON			
Charitable activities			
Other	19,294	-	19,294

CARDIAC AND THORACIC SURGERY UK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(13,591)	-	(13,591)
RECONCILIATION OF FUNDS			
Total funds brought forward	245,123	93	245,216
TOTAL FUNDS CARRIED FORWARD	<u>231,532</u>	<u>93</u>	<u>231,625</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	-	8,349
Accruals and deferred income	<u>2,440</u>	<u>2,360</u>
	<u>2,440</u>	<u>10,709</u>

7. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	231,532	3,183	234,715
Restricted funds			
Restricted for use for publishing textbooks	93	-	93
EuroELSO 2022	-	52	52
Terumo Aortic Education Grant	-	16,954	16,954
	<u>93</u>	<u>17,006</u>	<u>17,099</u>
TOTAL FUNDS	<u>231,625</u>	<u>20,189</u>	<u>251,814</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,976	(20,793)	3,183
Restricted funds			
EuroELSO 2022	1,750	(1,698)	52
Terumo Aortic Education Grant	20,000	(3,046)	16,954
	<u>21,750</u>	<u>(4,744)</u>	<u>17,006</u>
TOTAL FUNDS	<u>45,726</u>	<u>(25,537)</u>	<u>20,189</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	245,123	(13,591)	231,532
Restricted funds			
Restricted for use for publishing textbooks	93	-	93
	<u>245,216</u>	<u>(13,591)</u>	<u>231,625</u>
TOTAL FUNDS	<u>245,216</u>	<u>(13,591)</u>	<u>231,625</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,703	(19,294)	(13,591)
	<u>5,703</u>	<u>(19,294)</u>	<u>(13,591)</u>
TOTAL FUNDS	<u>5,703</u>	<u>(19,294)</u>	<u>(13,591)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. MOVEMENT IN FUNDS - continued

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

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	245,123	(10,408)	234,715
Restricted funds			
Restricted for use for publishing textbooks	93	-	93
EuroELSO 2022	-	52	52
Terumo Aortic Education Grant	-	16,954	16,954
	<u>93</u>	<u>17,006</u>	<u>17,099</u>
TOTAL FUNDS	<u>245,216</u>	<u>6,598</u>	<u>251,814</u>

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 £	Movement in funds £
Unrestricted funds			
General fund	29,679	(40,087)	(10,408)
Restricted funds			
EuroELSO 2022	1,750	(1,698)	52
Terumo Aortic Education Grant	20,000	(3,046)	16,954
	<u>21,750</u>	<u>(4,744)</u>	<u>17,006</u>
TOTAL FUNDS	<u>51,429</u>	<u>(44,831)</u>	<u>6,598</u>

General fund

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

Restricted fundsRestricted for use for publishing textbooks

Funds which are to be used for the publishing of textbooks.

EuroELSO 2022

Funds to cover the costs of sending Carl Vincent and David McGarry to a conference.

Terumo Aortic Education Grant

Funds to cover attendance at specific meetings between 1 April 2022 and 31 March 2023.

8. RELATED PARTY DISCLOSURES

A Bose was also a trustee of the Society for Cardiothoracic Surgery in Great Britain and Ireland ('SCTS'). During the year, SCTS provided bookkeeping services totalling £750 (2021: £750) to the charity. £nil (2021: £8,349) was due to SCTS at the year end.