

THE BRITISH HEART VALVE SOCIETY

England & Wales · Charity number 1147736

Details

Status Registered

Legal form Trust

Registered 2012-06-19

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

Contact

Address c/o NSHI Ltd
33 Turbine Way
Swaffham
Norfolk
PE37 7XD

Phone 07792339843

Email info@bhvs.org.uk

Website www.bhvs.org.uk

Activities

Objects: THE PURPOSE OF THE SOCIETY IS TO ENLARGE KNOWLEDGE AND UNDERSTANDING IN ORDER TO IMPROVE THE MANAGEMENT OF HEART VALVE DISEASE WITHIN THE BRITISH ISLES.

Activities: EDUCATION AND RESEARCH

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** BRITISH ISLES
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£40,120	£41,433	-	-
2024-11-30	£79,284	£54,882	-	-
2023-11-30	£43,669	£52,134	-	-
2022-11-30	£34,746	£35,811	-	-
2021-11-30	£22,144	£17,694	-	-

Trustees

Name	Role	Appointed
Dr Andrew John Marshall		2019-11-09
Dr Dominik Schlosshan		2019-03-05
Dr Sanjeev Bhattacharyya		2025-11-21

THE BRITISH HEART VALVE SOCIETY

England & Wales - Charity number 1147736

Accounts

British Heart Valve Society
c/o NSH Limited
33 Turbine Way
Ecotech Business Park
Swaffham
PE37 7XD

B188/SJH

Palmer McCarthy
Suite 70 Capital Business Centre
22 Carlton Road
South Croydon CR2 0BS

Dear Sirs

Re: Accounts at 30th November 2025

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other Trustees and officials of the Charity, the following representations given to you in connection with the financial statements for the year ended 30th November 2024

1. Trustees Responsibilities and Disclosure of Records

We acknowledge as Trustees our responsibility for preparing financial statements which present a true and fair view. All the accounting records have been made available to you for the purpose of the preparation of the financial statements and all the transactions undertaken by the Charity have been properly reflected and recorded in the accounting records.

We confirm that there is day to day control over the staff and accounting records to ensure the accuracy of those records and to ensure that the chance of error, fraud etc is kept to an absolute minimum.

2. General Assets

The assets shown in the Charity's books and accounts at 30th November 2025 belonged to the Charity and were free from any charge.

3. Direct Liabilities

With the possible exception of items of an immaterial amount, all known liabilities of the Charity at the Balance Sheet date have been taken up in the books of account.

4. Contingent Liabilities - Capital Commitments

There were no contingent liabilities other than those disclosed in Accounts, neither was there any litigation pending or outstanding against the Charity.

The Trustees have not authorised any capital expenditure which has not been provided for in the Accounts.

5. Income and Expenditure Account

As disclosed in the Accounts the results for the year were not materially affected by transactions of a sort not usually undertaken by the Charity, circumstances of an exceptional or non recurrent nature, charges or credits relating to prior years, nor any change in the basis of accounting.

6. General

Nothing has happened since the Balance Sheet date that would materially affect either the Balance Sheet as at that date or the results for the year then ended.

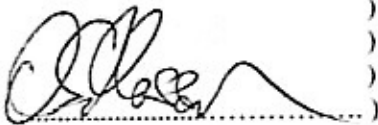
7. Restricted funds

No income received has been for restricted use.

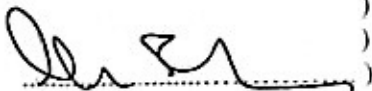
Yours faithfully

S. Bhattacharya

DR S. BHATTACHARYA



DR D. SCHLOSSHAN



DR A. MARSHALL

TRUSTEES

THE BRITISH HEART VALVE SOCIETY

England & Wales - Charity number 1147736

Accounts

Registered Charity No. 1147736

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2024

PALMER McCARTHY

CHARTERED CERTIFIED ACCOUNTANTS

SUITE 70, CAPITAL BUSINESS CENTRE, 22 CARLTON ROAD, SOUTH CROYDON CR2 0BS

BRITISH HEART VALVE SOCIETY

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 30TH NOVEMBER 2024

Charity registration number	1147736
Trustees	Dr Madalina Garbi Dr Dominik Schlosshan Dr Andrew Marshall
Registered office	C/o NSHI Limited 33 Turbine Way Ecotech Business Park Swaffham PE37 7XD
Independendant examiner	Stephen Hole FCCA Palmer McCarthy Chartered Certified Accountants Suite70, Capital Business Centre 22 Carlton Road South Croydon CR2 0BS
Bankers	Lloyds Bank London Bridge

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2024
TRUSTEES' ANNUAL REPORT

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Dr Madalina Garbi
 Dr Dominik Schlosshan
 Dr Andrew Marshall

Objectives and activities

The British Heart Valve Society was founded to educate and support health care professionals involved in managing patients with heart valve disease in the United Kingdom, through increased awareness and knowledge.

Trustees' responsibilities

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

The law applicable to charities in (England & Wales/Northern Ireland) 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



[Madalina Garbi \(Aug 20, 2025 13:28:24 GMT+1\)](#)
 Dr Madalina Garbi

Date: 20/08/2025

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2024
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2024 which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Stephen Hole FCCA
Palmer McCarthy
Chartered Certified Accountants
Suite70, Capital Business Centre
22 Carlton Road
South Croydon CR2 0BS

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies					
Subscriptions/Events		12,042	0	12,042	16,540
Donations/Sponsorship		67,075	0	67,075	26,920
Investment					
Bank interest		167	0	167	209
Total income		79,284	0	79,284	43,669
RESOURCES EXPENDED					
Costs of raising funds					
Costs of generating voluntary income		0	0	0	0
Expenditure on charitable activities					
Charitable activities	2	54,042	0	54,042	51,336
Other					
Governance costs	3	840	0	840	798
Total expenditure		54,882	0	54,882	52,134
Net movement in funds		24,402	0	24,402	(8,465)
RECONCILIATION OF FUNDS					
Fund Balance Brought Forward at 1st December 2022		14,777	0	14,777	23,242
Fund Balance Carried Forward at 30th November 2023		39,179	0	39,179	14,777

BRITISH HEART VALVE SOCIETY

BALANCE SHEET

AS AT 30th NOVEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds 2024 £	Total Funds £	Total Funds 2023
Current Assets					
Debtors and prepayments	4	0	0	0	1,206
Cash at bank and in hand		42,029	0	42,029	15,575
		42,029	0	42,029	16,781
Current Liabilities					
Creditors due within one year	5	2,850	0	2,850	2,004
Total Assets less Current Liabilities		39,179	0	39,179	14,777
Represented by					
Unrestricted Income Funds		39,179	0	39,179	14,777
Restricted Funds	6	0	0	0	0
		39,179	0	39,179	14,777

TRUSTEES

DR A MARSHALL



DR M GARBI


 Madalina Garbi (Aug 20, 2025 13:28:24 GMT+1)

DR D SCHLOSSAN


 Dennis Schlossan (Aug 5, 2025 22:48:33 GMT+10)

BRITISH HEART VALVE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to educate and support health care professionals involved in managing patients with heart valve disease.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure represents governance costs.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

BRITISH HEART VALVE SOCIETY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30TH NOVEMBER 2024

(e) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(f) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Charitable Activities

	2024	2023
	£	£
Donations	14,314	13,000
Venue Hire	1,883	21,904
Webinar fee	26,928	9,086
AV Support fee	1,020	3,540
Meeting travelling expenses	1,277	844
Bank Charges	151	159
Website	8,335	1,804
General	134	999
	-----	-----
	54,042	51,336
	=====	=====

3 Governance Costs

	2024	2023
	£	£
Accountancy fees	840	798
	-----	-----
	840	798
	=====	=====

4 Debtors

	2024	2023
	£	£
Room hire deposit	-	1,206
	-----	-----
	-	1,206
	=====	=====

5 Creditors

	2024	2023
	£	£
Accountancy Accrual	840	804
Donation Accrual	2,010	1,000
Refund of registration fee	-	200
	-----	-----
	2,850	2,004
	=====	=====

6 Restricted Funds

The charity holds no restricted funds and received no restricted income in the current year or the prior year.

THE BRITISH HEART VALVE SOCIETY

England & Wales - Charity number 1147736

Accounts

Registered Charity No. 1147736

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2023

PALMER McCARTHY

CHARTERED CERTIFIED ACCOUNTANTS

SUITE 70, CAPITAL BUSINESS CENTRE, 22 CARLTON ROAD, SOUTH CROYDON CR2 0BS

BRITISH HEART VALVE SOCIETY
CHARITY REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30TH NOVEMBER 2023

Charity registration number	1147736
Trustees	Dr Madalina Garbi Dr Dominik Schlosshan Dr Andrew Marshall
Registered office	9 Fitzroy Square London W1T 5HW
Independent examiner	Stephen Hole FCCA Palmer McCarthy Chartered Certified Accountants Suite70, Capital Business Centre 22 Carlton Road South Croydon CR2 0BS
Bankers	Lloyds Bank London Bridge

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2023
TRUSTEES' ANNUAL REPORT

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Dr Madalina Garbi
Dr Dominik Schlosshan
Dr Andrew Marshall

Objectives and activities

The British Heart Valve Society was founded to educate and support health care professionals involved in managing patients with heart valve disease in the United Kingdom, through increased awareness and knowledge.

Trustees' responsibilities

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

The law applicable to charities in (England & Wales/Northern Ireland) 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



Dr Madalina Garbi

16/07/2024
Date.....

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2023
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2023 which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

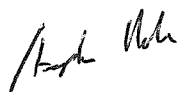
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Stephen Hole FCCA
Palmer McCarthy
Chartered Certified Accountants
Suite70, Capital Business Centre
22 Carlton Road
South Croydon CR2 0BS

22/11/23

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies					
Subscriptions/Events		16,540	0	16,540	21,055
Donations/Sponsorship		26,920	0	26,920	13,687
Investment					
Bank interest		209	0	209	4
Total income		<u>43,669</u>	<u>0</u>	<u>43,669</u>	<u>34,746</u>
RESOURCES EXPENDED					
Costs of raising funds					
Costs of generating voluntary income		0	0	0	0
Expenditure on charitable activities					
Charitable activities	2	51,336	0	51,336	35,049
Other					
Governance costs	3	798	0	798	762
Total expenditure		<u>52,134</u>	<u>0</u>	<u>52,134</u>	<u>35,811</u>
Net movement in funds		(8,465)	0	(8,465)	(1,065)
RECONCILIATION OF FUNDS					
Fund Balance Brought Forward at 1st December 2022		23,242	0	23,242	24,307
Fund Balance Carried Forward at 30th November 2023		<u>14,777</u>	<u>0</u>	<u>14,777</u>	<u>23,242</u>

BRITISH HEART VALVE SOCIETY

BALANCE SHEET

AS AT 30th NOVEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds 2023 £	Total Funds £	Total Funds 2022
Current Assets					
Debtors and prepayments	4	1,206	0	1,206	1,638
Cash at bank and in hand		15,575	0	15,575	24,566
		-----	-----	-----	-----
		16,781	0	16,781	26,204
Current Liabilities					
Creditors due within one year	5	2,004	0	2,004	2,962
		-----	-----	-----	-----
Total Assets less Current Liabilities		14,777	0	14,777	23,242
		=====	=====	=====	=====
Represented by					
Unrestricted Income Funds		14,777	0	14,777	23,242
Restricted Funds	6	0	0	0	0
		-----	-----	-----	-----
		14,777	0	14,777	23,242
		=====	=====	=====	=====

TRUSTEES

DR A MARSHALL



DR M GARBI



DR D SCHLOSSAN



BRITISH HEART VALVE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to educate and support health care professionals involved in managing patients with heart valve disease.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs or raising funds
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- Other expenditure represents governance costs.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

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BRITISH HEART VALVE SOCIETY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30TH NOVEMBER 2023

(e) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(f) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Charitable Activities

	2023	2022
	£	£
Donations	13,000	14,000
Venue Hire	21,904	6,250
Webinar fee	9,086	5,514
AV Support fee	3,540	-
Meeting travelling expenses	844	1,556
Bank Charges	159	262
Website	1,804	7,042
General	999	425
	-----	-----
	51,336	35,049
	=====	=====

3 Governance Costs

	2023	2022
	£	£
Accountancy fees	798	762
	-----	-----
	798	762
	=====	=====

4 Debtors

	2023	2022
	£	£
Prepaid Website Costs	-	1,638
Room hire deposit	1,206	-
	-----	-----
	1,206	1,638
	=====	=====

5 Creditors

	2023	2022
	£	£
Accountancy Accrual	804	762
Donation Accrual	1,000	2,000
Refund of registration fee	200	200
	-----	-----
	2,004	2,962
	=====	=====

6 Restricted Funds

The charity holds no restricted funds and received no restricted income in the current year or the prior year.

THE BRITISH HEART VALVE SOCIETY

England & Wales - Charity number 1147736

Accounts

Registered Charity No. 1147736

**BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2022**

PALMER McCARTHY

CHARTERED CERTIFIED ACCOUNTANTS

SUITE 70, CAPITAL BUSINESS CENTRE, 22 CARLTON ROAD, SOUTH CROYDON CR2 0BS

BRITISH HEART VALVE SOCIETY
CHARITY REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30TH NOVEMBER 2022

Charity registration number	1147736
Trustees	Dr Benoy Shah Dr Dominik Schlosshan Dr Andrew Marshall
Registered office	9 Fitzroy Square London W1T 5HW
Independendant examiner	Stephen Hole FCCA Palmer McCarthy Chartered Certified Accountants Suite70, Capital Business Centre 22 Carlton Road South Croydon CR2 0BS
Bankers	Lloyds Bank London Bridge

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2022
TRUSTEES' ANNUAL REPORT

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Dr Benoy Shah
Dr Dominik Schlosshan
Dr Andrew Marshall

Objectives and activities

The British Heart Valve Society was founded to educate and support health care professionals involved in managing patients with heart valve disease in the United Kingdom, through increased awareness and knowledge.

Trustees' responsibilities

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

The law applicable to charities in (England & Wales/Northern Ireland) 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



Dr Benoy Shah

Date: July 4th 2023

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BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2022
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2022 which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

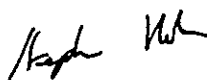
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Stephen Hole FCCA
Palmer McCarthy
Chartered Certified Accountants
Suite70, Capital Business Centre
22 Carlton Road
South Croydon CR2 0BS

5-9-22

BRITISH HEART VALVE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies					
Subscriptions		21,055	0	21,055	13,175
Donations		13,687	0	13,687	8,968
Investment					
Bank interest		4	0	4	1
Total income		<u>34,746</u>	<u>0</u>	<u>34,746</u>	<u>22,144</u>
RESOURCES EXPENDED					
Costs of raising funds					
Costs of generating voluntary income		0	0	0	0
Expenditure on charitable activities					
Charitable activities	2	35,049	0	35,049	16,974
Other					
Governance costs	3	762	0	762	720
Total expenditure		<u>35,811</u>	<u>0</u>	<u>35,811</u>	<u>17,694</u>
Net movement in funds		(1,065)	0	(1,065)	4,450
RECONCILIATION OF FUNDS					
Fund Balance Brought Forward at 1st December 2021		24,307	0	24,307	19,857
Fund Balance Carried Forward at 30th November 2022		<u>23,242</u>	<u>0</u>	<u>23,242</u>	<u>24,307</u>

BRITISH HEART VALVE SOCIETY

BALANCE SHEET

AS AT 30th NOVEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds 2022 £	Total Funds £	Total Funds 2021
Current Assets					
Debtors and prepayments	4	1,638	0	1,638	300
Cash at bank and in hand		24,566	0	24,566	25,927
		<u>26,204</u>	<u>0</u>	<u>26,204</u>	<u>26,227</u>
Current Liabilities					
Creditors due within one year	5	2,962	0	2,962	1,920
Total Assets less Current Liabilities		<u>23,242</u>	<u>0</u>	<u>23,242</u>	<u>24,307</u>
		=====	=====	=====	=====
Represented by					
Unrestricted Income Funds		23,242	0	23,242	24,307
Restricted Funds	6	0	0	0	0
		<u>23,242</u>	<u>0</u>	<u>23,242</u>	<u>24,307</u>
		=====	=====	=====	=====

TRUSTEES

DR A MARSHALL

DR B SHAH

DR D SCHLOSSAN

5/1/20

BRITISH HEART VALVE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to educate and support health care professionals involved in managing patients with heart valve disease.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure represents governance costs.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

BRITISH HEART VALVE SOCIETY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30TH NOVEMBER 2022

(e) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(f) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Charitable Activities

	2022	2021
	£	£
Donations	14,000	11,000
Venue Hire	6,250	-
Webinar fee	5,514	2,800
Meeting travelling expenses	1,556	-
Bank Charges	262	174
Website	7,042	2,900
General	425	100
	<u>35,049</u>	<u>16,974</u>
	=====	=====

3 Governance Costs

	2022	2021
	£	£
Accountancy fees	762	720
	<u>762</u>	<u>720</u>
	=====	=====

4 Debtors

	2022	2021
	£	£
Prepaid Website Costs	1,638	300
Membership and conference debtors	-	-
	<u>1,638</u>	<u>300</u>
	=====	=====

5 Creditors

	2022	2021
	£	£
Accountancy Accrual	762	720
Donation Accrual	2,000	1,000
Refund of registration fee	200	200
	<u>2,962</u>	<u>1,920</u>
	=====	=====

6 Restricted Funds

The charity holds no restricted funds and received no restricted income in the current year or the prior year.