

Charity registration number 280183

Company registration number 0865313 (England and Wales)

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

**THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mrs S Baxter Ms J Ashton Mr N Stain Mrs H Herbert Mr D R Sleeman Mr M Squirrell Mr C Cox Mr V Felix Morgado	(Appointed 30 June 2022) (Appointed 30 June 2022)
Secretary	Mrs S Baxter	
Charity number	280183	
Company number	0865313	
Registered office	Claremont House 1 Market Square Bicester Oxfordshire OX26 6AA	
Independent examiner	Whitley Stimpson Limited Claremont House 1 Market Square Bicester Oxon OX26 6AA	

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY (A COMPANY LIMITED BY GUARANTEE) CONTENTS

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THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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

Objectives and activities

The objective of the Society is to advance the science and practice of technical cardiology and allied subjects by the promotion of improved standards of education and training.

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

Achievements and performance

2022 was a challenging year for SCST in terms of the demands placed on volunteers who undertake work on behalf of SCST alongside the burdens of their substantive NHS jobs. A national staffing crisis together with rising demand and dealing with backlogs due to COVID-19 has placed huge pressure on all cardiac scientists, and so recognising the work done by members of Council and the Education Committee is even more pertinent this year.

Members of Council have met virtually nearly every month in order to carry out the work of SCST, including the planning of future work streams. SCST has continued to develop its strong links with other bodies by attending meetings with the National School for Healthcare Science (NSHCS) and Academy of Healthcare Science (AHCS), as well as the BCS Cardiac Physiology Group. We continue to work with specialist interest groups such as British Society of Echocardiography (BSE), British Heart Rhythm Society (BHRS) and British Heart Valve Society (BHVS). SCST has had significant input into an important document regarding professional standards in cardiology. This document calls out inappropriate behaviour and hopefully sets the standard for how everyone in cardiology should behave. This will be published shortly.

The Education Committee worked hard to develop and pilot a Cath Lab accreditation programme together with an educational resource to support it. The pilot ran in September with excellent feedback. We hope to roll this out fully in 2023. The examinations continue to be hosted successfully by Pearson Vue with positive feedback from all those involved. The ECG interpretation courses continue to be popular and well attended. The number of lecturers has been expanded to ensure the sustainability of the courses going forward.

'The Equivalence Sessions' commenced in the summer of 2022, as a way of supporting members to gain recognition as Clinical Scientists in Cardiology. Feedback has been extremely positive and so there are plans to continue to run these on a monthly basis.

The 2022 National Update meeting was again hosted on a virtual platform, resulting in a high attendance. The meeting saw delegates gain insight into 'hot topics' presented by a host of high-profile colleagues.

SCST has been looking at the way it operates and areas for modernisation. To that end we have been transforming the rules and regulations within which we operate, and plan to put these changes forward to the membership at an extraordinary general meeting in 2023.

SCST is now supported by a dedicated team at The Academy of Healthcare Science in terms of day-to-day administration, and by BCS which provides membership administration. We are grateful to both organisations for their invaluable assistance.

Going forward, we encourage all members to seek ways in which they can play an active role within their professional body. No matter how small the contribution, every single one of us is important and is what keeps the Society alive, vibrant and relevant for its members. Together we will continue to be the voice of cardiac science and make a real difference.

**THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Financial review

The financial stability of SCST has continued to improve in 2022 following a strong performance overall. This is due largely to the move toward 'virtual' meetings, examinations and courses. The Foundation and Diploma courses performed particularly well. The transfer of administrative support from EBS to AHCS on a fixed price contract has resulted in significant savings, alongside the cost benefits of moving examinations to a third-party provider.

Net movement in funds showed a surplus of £55,530 for the year (2021; £54,453), with cash reserves growing to £286,695 (2021; £242,645).

The bad debt provision includes invoices raised between 2018 and 2021. The Trustees view them as being largely unrecoverable and therefore these have been treated as bad debts. Further doubtful debts have been eliminated by moving to 'payment with order' and on-line booking via Eventbrite. Administration has been streamlined with much reduced invoicing and no credit control.

Candidates were given 'vouchers' in lieu of cancelled examinations in 2020 (Covid) to set against future rebooked places, amounting to a liability of £16,710. Pearson Vue recorded the number of vouchers presented at subsequent examination rounds, leaving £4,710 of 'unused' vouchers as this year's outstanding liability. Vouchers must be used by July 2023.

No cash movements have been recorded in the accounts in respect of The Scottish and Northern Irish Branches.

Council and other meetings have been held virtually, resulting in much lower travel and hotel expense.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 12 and 18 months' normal expenditure. The trustees consider that the expenditure during 2021 has not been 'normal.'

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Education Committee Report

The Education Committee continues to have a very stable membership bringing a very broad range of experience that includes clinical staff, health educators and student representation. The membership continue to act in a very dedicated manner to ensure delivery of the Society's courses and examinations.

Delivery of the SCST Examinations using third party collaborations and regional testing centres are now fully established and the Society has run two examination days per year for each examination. The Society will continue this model for the coming year with the view to incorporating new examinations into the same testing cycle.

The Education Committee continues to oversee the design and delivery of a range of courses aimed as stand-alone training or preparatory sessions for the Society's examinations. Delivery of the courses has transitioned from a solely virtual approach adopted during the COVID-19 pandemic to a more hybrid approach with a mix of virtual on in-person delivery. This hybrid approach should allow applicants more range in selecting their preferred method of learning, however it is also something that will be monitored to provide long-term data regarding applicant preferences.

The Preceptorship course remains steady with a fairly consistent number of applicants being recruited and completing the course.

Development of the Invasive Cardiology Course continues with a successful pilot that has led to a great deal of public interest. The next steps of the programme is to develop the associated logbook and competency examination.

**THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Plans for future periods

SCST continues to strive to improve patient care by improving training and quality assurance resources. Courses are now able to be held on a virtual platform which has increased accessibility. Examinations are now held at Pearson Vue centres which means more local access for colleagues.

The Cath Lab course and associated examination will expand the portfolio of resource available. Plans are to increase the number of places available on courses, and provide subsidised places for SCST members. Exams will be expanding in order to make them accessible worldwide.

SCST continues to be the voice of all those working within the field of cardiac science in order to gain professional recognition at a national level. The society can only do this with the support of its members and therefore urges them to actively contribute to the work of the Society whenever they are able.

Structure, governance and management

The charity is a company limited by guarantee and registered as a charity under the Charities Act 2011. The charitable company is governed by its Memorandum and Articles of Association. The charity was incorporated as a company on 30 November 1965 and registered by the Charities Commission on 4 September 1980.

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

Mrs S Baxter

Ms J Ashton

Mr N Stain

Mrs S J Cooper

(Resigned 24 December 2022)

Mrs H Herbert

Mr D R Sleeman

Mr M Squirrell

Mr C Cox

(Appointed 30 June 2022)

Mr V Felix Morgado

(Appointed 30 June 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mrs H Herbert

Trustee

Dated: 1 August 2023

**THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND
TECHNOLOGY**

I report to the trustees on my examination of the financial statements of The Society for Cardiological Science and Technology (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mr J Walton FCA
Whitley Stimpson Limited
Claremont House
1 Market Square
Bicester
Oxon
OX26 6AA

Dated: 9 August 2023

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Charitable activities	3	128,450	115,970
Investments	4	605	22
Total income		<u>129,055</u>	<u>115,992</u>
<u>Expenditure on:</u>			
Charitable activities	5	71,107	60,561
Material other expenditure	8	2,157	3,718
Depreciation	9	444	260
Total expenditure		<u>73,708</u>	<u>64,539</u>
Net income for the year/ Net movement in funds		55,347	51,453
Fund balances at 1 January 2022		<u>235,419</u>	<u>183,966</u>
Fund balances at 31 December 2022		<u><u>290,766</u></u>	<u><u>235,419</u></u>

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

All income and expenditure derive from continuing activities.

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

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		632		1,076
Current assets					
Stocks	11	5,282		5,282	
Debtors	12	27,001		19,000	
Cash at bank and in hand		286,695		242,645	
		<u>318,978</u>		<u>266,927</u>	
Creditors: amounts falling due within one year	13	<u>(28,844)</u>		<u>(32,584)</u>	
Net current assets			290,134		234,343
Total assets less current liabilities			<u>290,766</u>		<u>235,419</u>
Income funds					
Unrestricted funds			290,766		235,419
			<u>290,766</u>		<u>235,419</u>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 1 August 2023

Mrs H Herbert
Trustee

Company registration number 0865313

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Society for Cardiological Science and Technology is a private company limited by guarantee incorporated in England and Wales. The registered office is Claremont House, 1 Market Square, Bicester, Oxfordshire, OX26 6AA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

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

1.5 Expenditure

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

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

Expenses are included in the financial statements as they are incurred. Expenses include VAT where applicable as the charity cannot reclaim it.

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33.33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.8 Cash and cash equivalents

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

1.9 Branches

Where the branches of the society also hold funds, the accounting transactions of those branches are included in the accounts.

1.10 Taxation status

The company is a Charity within the provision of the Income and Corporation Taxes Act 1988 and hence no Corporation Tax is payable.

2 Critical accounting estimates and judgements

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

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

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Advertising and badge sales	-	675
Subscriptions, ECG manual sales, meetings, examination and course fees	128,450	115,295
	<u>128,450</u>	<u>115,970</u>

4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	605	22
	<u>605</u>	<u>22</u>

5 Charitable activities

	2022 £	2021 £
Badge and ECG manual sales	2	15
Examination expenses	35,249	30,596
Council meeting expenses	673	583
Telephone	174	182
Clerical assistance	1,722	3,018
Sundry expenses	-	114
Printing and stationery	377	699
Postage	1	15
Accountancy	3,092	3,420
Advertising	1,146	-
Professional fees	8,070	9,485
Computer costs	4,521	2,131
Other meeting costs	10,148	4,910
Membership and administration expenses	5,932	5,393
	<u>71,107</u>	<u>60,561</u>

Charitable activities includes £3,092 (2021 £3,420) of accountancy costs for independent examination fees.

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. One trustee was reimbursed a total of £105 for disbursements incurred on behalf of the charity (2021- one trustee was reimbursed a total of £1,331). Two trustees were reimbursed a total of £329 for travel and a total of £514 for accommodation.

7 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

8 Material other expenditure

Material other expenditure includes rent and bank charges

9 Depreciation

	Unrestricted funds	Total
	2022	2021
		£
Depreciation	444	260
	<u> </u>	<u> </u>
	444	260
	<u> </u>	<u> </u>

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2022	16,799
At 31 December 2022	16,799
Depreciation and impairment	
At 1 January 2022	15,723
Depreciation charged in the year	444
At 31 December 2022	16,167
Carrying amount	
At 31 December 2022	632
At 31 December 2021	1,076

11 Stocks

	2022 £	2021 £
Finished goods and goods for resale	5,282	5,282

12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	27,001	19,000

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	14	4,710	6,310
Trade creditors		20,934	22,974
Accruals		3,200	3,300
		28,844	32,584

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Deferred income

	2022	2021
	£	£
Arising from examination/course fees	4,710	6,310
	<u>4,710</u>	<u>6,310</u>
	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	4,710	6,310
	<u>4,710</u>	<u>6,310</u>
Movements in the year:		
Deferred income at 1 January 2022	6,310	16,710
Released from previous periods	(1,600)	(10,400)
	<u>4,710</u>	<u>6,310</u>
Deferred income at 31 December 2022	<u>4,710</u>	<u>6,310</u>

The deferred income balance as at the year end represents income received in advance for events such as courses and examinations which have not taken place in the current period.

15 Related party transactions

There were no related party transactions during the year (2021 - none).