

Charity Registration No. 280183

Company Registration No. 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 2020

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

Trustees	Dr B Campbell Mrs S Baxter Ms J Ashton Mr N Stain Mrs H J Walters Mrs S J Cooper (Appointed 30 April 2020) Mrs H Herbert (Appointed 30 April 2020) Mrs J M Skipper (Appointed 30 April 2020) Mr D R Sleeman (Appointed 30 April 2020) Mr M Squirrell (Appointed 30 April 2020) Mrs E R Wass (Appointed 30 April 2020)
Secretary	Mrs S Baxter
Charity number	280183
Company number	0865313
Principal address	City Wharf Davidson Street Lichfield WS14 9DZ
Registered office	City Wharf Davidson Street Lichfield WS14 9DZ
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)
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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 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 2015)"

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

2020 was a challenging year for SCST and everyone working within the NHS. The impact of COVID-19 has been immense, and yet it has also allowed us to demonstrate our commitment, skills and professionalism in these testing times. Not only have colleagues been under pressure to work differently, they have been asked to do so with reduced staffing levels and in ways where there was a limited evidence base to support them in this challenge. SCST has continued to provide support not only to its members, but also to the wider profession - facilitating colleagues to connect and share information like never before.

Although the normal activities of SCST have been restricted, what we have achieved is amazing. All members of Council are volunteers and yet were on active duty in the front line. It is testament to their dedication that they have continued to contribute towards the work of the Society despite clinical pressures. SCST has continued to develop its strong links with other bodies such as National School for Healthcare Science (NSHCS) and Academy of Healthcare Science (AHCS), as well as playing an active role within the Healthcare Science Workforce Partnership Board and the BCS Cardiac Physiology Group. We continue to work with specialist interest group such as British Society of Echocardiography (BSE), British Heart Rhythm Society (BHRS) and British Heart Valve Society (BHVS). The work of the Education Committee deserves special recognition this year as they have worked so hard to find ways to move us into the virtual world so quickly.

The highly anticipated launch of the new website was hindered a little by the demands of COVID-19 and this resulted in SCST being reliant on social media in order to get messages out quickly and easily. SCST's Facebook page in particular has been extremely successful in connecting people working in cardiac science, and in increasing awareness of what we do as a professional body. It now has 2,300 members and is used for sharing thoughts and best practice as well as any news items pertinent to our profession. Over the coming year we will be aiming to make more information available via the website, including a wealth of resources to assist those of us working in busy clinical departments. The 'ECG of the Month' always brings a large number of people to the website and some interesting discussions.

The 2020 National Update meeting was moved to a virtual platform, resulting in the highest attendance since its launch nine years ago. The meeting saw delegates gain insight into 'hot topics' by a host of high profile colleagues. Unfortunately we were not able to host the annual SCST Excellence Awards or the abstract submissions this year, however we look forward to them returning at the 2021 meeting.

We continue to be supported by EBS in terms of day-to-day administration, and by BCS in terms membership administration, for which we are grateful. 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 and 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 2020**

Financial review

Thanks are given to the Honorary Treasurers of the SCST branches of Northern Ireland and Scotland for maintaining their respective accounting systems and providing timely financial information.

The year 2020 was unusual, with many of SCST's normal activities being curtailed due to COVID-19. This has led to a reduction in income from exam and course fees, although some courses were hosted virtually towards the end of the year. This was mitigated by close controls over expenditure resulting in a net surplus of £10,951 (2019: £17,847) for the year.

Exam candidates who had registered and paid fees for the expected exam in March 2020 had their places put on hold - that exam is now anticipated to take place in Summer 2021. This income has been prepaid (£16.7k) and will be recognised next year. Unfortunately, venue costs had been incurred with no refund for cancellation.

The majority of the debtors have been provided against as uncertain. Debt recovery work is continuing, however no further re-assurance has been gained as we close the 2020 accounts.

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

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 twelve and eighteen months' normal expenditure. The trustees consider that the expenditure during 2020 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 committee comprises a strong membership from across different spheres of cardiac science, which has proved to be a real strength over the last 12 months. SCST was working towards hosting its examinations online, however COVID-19 necessitated a rapid acceleration of that programme. The amount of work involved setting this up in a sustainable and assured way cannot be underestimated, and it is testament to the dedication of the committee members that SCST is on track to hold these in collaboration with a third party in the summer of 2021.

The courses which were previously held face to face, have now moved successfully to a virtual platform but it remains to be seen whether this is an interim response to the pandemic or a long-term plan.

The SCST preceptorship programme continues to go from strength to strength, and will be especially valuable to those students whose training has been disrupted over the last year.

The work on the Invasive Cardiac Physiology course continues, although it has unfortunately been slowed by the extreme clinical demands imposed on the volunteers involved in its development. SCST hopes to be able to present it to colleagues mid 2021.

As ever, huge thanks are given to the members of the education committee who give up so much of their time in order undertake this valuable work of the Society.

**THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Plans for future periods

SCST continues to strive to improve patient care by improving training and quality assurance resources. New technologies embraced during the COVID-19 pandemic meant that we have been able to keep up the work, albeit not at a level that we would have hoped for in normal times. Moving examinations onto a virtual platform heralds an exciting time for SCST and will make these professional exams more accessible to everyone. It is gratifying to see that these examinations continue to be held in such high regard within our profession and are considered to be the gold standard within electrocardiography. We will continue with plans to expand the portfolio of subjects available.

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:

Dr B Campbell	
Mrs S Baxter	
Mrs C Ross	(Resigned 6 July 2020)
Ms J Ashton	
Mr N Stain	
Mrs H J Walters	
Mrs S J Cooper	(Appointed 30 April 2020)
Mrs H Herbert	(Appointed 30 April 2020)
Mrs J M Skipper	(Appointed 30 April 2020)
Mr D R Sleeman	(Appointed 30 April 2020)
Mr M Squirrell	(Appointed 30 April 2020)
Mrs E R Wass	(Appointed 30 April 2020)

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

Going Concern

As at the point of signing the accounts, there is a worldwide pandemic of Covid-19. This outbreak is causing restrictions on the population in the UK, which is having an impact in the financial activity of the whole economy. The effects on the UK economy and The Society for Cardiological Science and Technology Ltd cannot be quantified with any accuracy at this point in time but the trustees will continue to manage the charity through this position.

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

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Mrs S Baxter

Trustee

Dated:

**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 2020.

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

We draw your attention to note 1.2 of the financial statements which discloses the charity's ability to continue as a going concern, given the risks and uncertainties of Covid-19.

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.

Mrs V A Ireson FCCA
Whitley Stimpson Limited
Claremont House
1 Market Square
Bicester
Oxon
OX26 6AA

Dated:

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 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Voluntary income	3	646	800
Charitable activities	4	78,855	136,026
Investments	5	157	317
Other income	6	240	50
Total income		79,898	137,193
<u>Expenditure on:</u>			
Charitable activities	7	53,647	108,396
Material other expenditure	10	15,300	10,920
Depreciation	11	-	30
Total resources expended		68,947	119,346
Net income for the year/ Net movement in funds		10,951	17,847
Fund balances at 1 January 2020		173,015	155,168
Fund balances at 31 December 2020		183,966	173,015

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 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		5		5
Current assets					
Stocks	13	5,300		5,313	
Debtors	14	1,380		21,880	
Cash at bank and in hand		199,024		153,428	
		<u>205,704</u>		<u>180,621</u>	
Creditors: amounts falling due within one year	15	<u>(21,743)</u>		<u>(7,611)</u>	
Net current assets			183,961		173,010
Total assets less current liabilities			<u>183,966</u>		<u>173,015</u>
Income funds					
Unrestricted funds			183,966		173,015
			<u>183,966</u>		<u>173,015</u>

For the financial year ended 31 December 2020 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

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Ms J Ashton
President

Company Registration No. 0865313

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 City Wharf, Davidson Street, Lichfield, WS14 9DZ.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". 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 applying FRS 102 Update Bulletin 1 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.

A key risk to the future continued going concern of the charity are the risks and uncertainties as to the impact of the Covid-19 outbreak in the UK. As at the date of approving these accounts the trustees have assessed the impact of Covid-19 and are satisfied that these accounts continue to be prepared on a going concern basis.

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

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

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	20% on cost
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THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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 net income/(expenditure) for the year.

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.

3 Voluntary income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	646	800
	<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 2020

4 Charitable activities

	2020	2019
	£	£
Advertising and badge sales	320	1,802
Subscriptions, ECG manual sales, meetings, examination and course fees	78,535	134,224
	<u>78,855</u>	<u>136,026</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	157	317
	<u>157</u>	<u>317</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Other income	240	50
	<u>240</u>	<u>50</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 2020

7 Charitable activities

	2020	2019
	£	£
Badge and ECG manual sales	12	182
Examination expenses	9,542	34,741
Council meeting expenses	3,021	14,623
Telephone	227	366
Clerical assistance	1,873	4,670
Printing and stationery	2,777	8,450
Postage	11	575
Accountancy	2,700	3,200
HoD meeting expenses	123	9,013
Professional fees	726	2,241
Bookkeeping	1,919	4,069
Computer costs	10,162	2,874
Other meeting costs	15,161	20,688
Membership and administration expenses	5,393	2,704
	<u>53,647</u>	<u>108,396</u>
	<u>53,647</u>	<u>108,396</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but four of them were reimbursed a total of £4,745 in expenses (2019- four were reimbursed £6,527).

9 Employees

There were no employees during the year.

10 Material other expenditure

Material other expenditure includes rent and bank charges

11 Depreciation

	Unrestricted funds	Total
	2020	2019
		£
Depreciation	-	30
	<u>-</u>	<u>30</u>
	<u>-</u>	<u>30</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 2020

12 Tangible fixed assets

**Fixtures, fittings &
equipment**
£

Cost

At 1 January 2020 15,468

At 31 December 2020 15,468

Depreciation and impairment

At 1 January 2020 15,463

At 31 December 2020 15,463

Carrying amount

At 31 December 2020 5

At 31 December 2019 5

13 Stocks

2020
£

2019
£

Finished goods and goods for resale 5,300 5,313

14 Debtors

2020
£

2019
£

Amounts falling due within one year:

Trade debtors 1,380 21,880

15 Creditors: amounts falling due within one year

Notes
2020
£

2019
£

Deferred income 16 16,710 100

Trade creditors 2,033 4,211

Accruals 3,000 3,300

21,743 7,611

THE SOCIETY FOR CARDIOLOGICAL SCIENCE AND TECHNOLOGY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

16 Deferred income

	2020	2019
	£	£
Arising from Examination/course fees	16,710	100
	<u>16,710</u>	<u>100</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).