

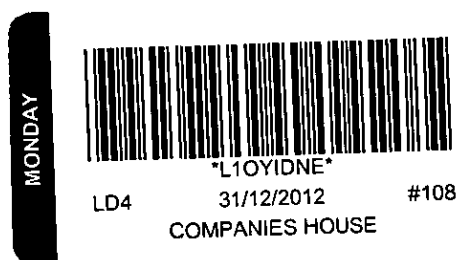
Registered Charity Number 1093808

Registered Company Number 4480121

British Society of Echocardiography

Report and Accounts

31 March 2012



Phillips Kobbs & Co Limited
Chartered Certified Accountants
Docklands
E14 8PX

British Society of Echocardiography

Report and Accounts

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**British Society of Echocardiography
Company Information**

Directors

Mrs J Allen
Dr R James
Dr Grant Heatlie
Dr G Lloyd
Dr N Masani
Mr K Pearce
Dr H M Rimington
Ms T C Ryan
Mrs J Skipper
Dr R Steeds
Ms F Ahmad
Mr R S Moore

Secretary

Mrs M J Allen

Independent Examiner

Phillips Kobbs & Co Ltd
Chartered Certified Accountants
10-16 Tiller Road
Docklands
E14 8PX

Bankers

Bank of Scotland
St James's Gate
14-16 Cockspur Street
London
SW1Y 5BL

Natwest
47 Market Street
Lichfield
Staffs
WS13 6YB

Solicitors

Berwin Leighton Paisner
Adelaide House
London Bridge
London
EC4R 9HA

Registered Office

10-16 Tiller Road
London
E14 8PX

Registered Company Number

4480121

Registered Charity number

1093808

British Society of Echocardiography

The report of the trustees

The trustees present their annual report and accounts for the period 1 April 2011 to 31 March 2012

Name, registered office and constitution of the charity.

The full name of the charity is the British Society of Echocardiography and was incorporated as a company limited by guarantee on 8th July 2002 under the Companies Act 1985 with company number 4480121 and registered charity number 1093808. The registered office is at 10-16 Tiller Road, London, E14 8PX
Telephone 020 7345 5185

Introduction

The Society was originally formed in 1991 as an unincorporated body and in October 2001 it was formally agreed that, subject to approval by the Charities Commissioners, the Society would be absorbed into a newly formed incorporated body. This process was formerly concluded by the October 2002 Annual General meeting and the assets and management of the old charity were formally transferred to the company on 1st November 2002.

The Objects of the Charity and how it is attempting to achieve the objectives

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees of the charity.

The memorandum of association states that the charity's objects are -

- (1) The protection and preservation of health and the effective relief of sickness by
 - a) The advancement of education and training and the promotion of best practise in Echocardiography in relation to the diagnosis and treatment of heart disease,
 - b) Promoting high standards of professional competence in Echocardiography for the protection and benefit of the public,
 - c) Providing or facilitating training for those in the practise of Echocardiography,
- (2) To advance, promote and carry on study and research into Echocardiography and to disseminate the useful results of any research,

The charity's objects and principal activities continue to be as stated above.

Introduction

Objectives achieved in the period, a review of activities and significant changes including development and plans for the future.

The Board of Trustees are satisfied with the performance of the charity during the period and the position as at 31st March 2012. They consider the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligation.

Membership for the year reached 2863, with 127 new members joining in the subscription year and only 1 member formally resigning, 20 due to retirement. Overall we have seen an increase in membership of 3.8%. The breakdown of membership according to profession highlights the bulk of our members are Physiologists, 1457. There are 652 Physicians/ Cardiologists, 199 Anaesthetists/ 25 GPs/ 238 Junior Doctors and 292 Others. Membership fees have remained static for another year with an overall income generated of £169,466, an increase of 5.8%.

The Website and Newsletter provides members and the general public with educational articles relating to echocardiography and also listings of accredited members. Members can pay annual

subscriptions, purchase educational and training materials and register for the annual meeting online. Multiple guidelines, statements and educational material are available to download.

The Society's Annual Conference was held in Edinburgh with the BSE exams and Core Training being held on the Thursday. The meeting itself ran on the Friday and Saturday as in previous years with delegate attendance of 620, approximately 20% of the total membership. As documented in last year's reports, conference and meeting costs have and continue to increase year on year. With this in mind, we made some adjustments to catering costs and also meeting facilities which did not appear to reduce the quality or enjoyment to the members but meant that we broke-even over the event.

Once again, the Advanced Imaging Day was held at the RSM in London with good attendance of 153 and very positive feedback from delegates.

For the purpose of the annual returns, all educational meetings and courses are categorised together and over the year, a small loss has been made. Adjustments to registration fees, accommodation needs and the choosing of the individual venues will have to be considered carefully in future.

The decision to bring Accreditation services back in-house was made at the end of 2010 with a full year's activity and costing available for analysis. This has made a huge difference to our costs, income totalled over £80k and expenditure fell from over £100k to circa £50k. Adjustments to the processes within Accreditation, including logbook marking and choice of exam venues are being discussed so that costs as well as improving availability and turn-around time for the members are constantly improved.

The exams are held twice each year, in April at multiple venues and in October, in total 401 sat the TTE exam and 70 sat for TOE. The overall pass rate for this part of the process was 67%. Unfortunately less than half of those candidates who passed the exam complete the process by handing in a logbook resulting in only 103 achieving full accreditation over the year, compared to 184 last year.

The scientific sessions organised by the society at the British Cardiovascular Society meeting, again held in Manchester, continue to be popular. We had three sessions during the three day event, all of which were well attended, the majority to full capacity.

The Organisational structure and how decisions are made

Significant changes, developments and plans for the future

The society now employs three full-time members of staff with occasional temp staff employed at times of increased activity: the senior administrator who predominantly organises the annual general meeting and the society communication process, the financial administrator who deals with the accounts and the accreditation administrator. All BSE processes are now run from the main BSE office in Tiller Road with plans for more of the administration to be accessible on-line via the website.

BSE continues to process its daily accounts through the SAGE accounts package which is running well. The society remains with Phillips Kobbs Accountants and they continue to assist with the development of the SAGE system. Internet banking systems have reduced banking charges and optimised payments. At present we have two current bank accounts due to our ongoing change from Bank of Scotland to Natwest. Despite numerous attempts to change our details, some payees continue to pay into the original account and thus that account remains open.

The decision not to set up an investment portfolio in 2010 due to the financial climate has been constantly monitored. Plans to re-investigate how best to invest our reserve levels are planned for the next financial year.

Significant investment into the new website has been made over the last few years in partnership with British Heart Foundation. Phase One has been launched which offers a much friendlier format with easier navigability and significant functionality. There are members' only areas that include a 'lounge' area with topics for discussion and links to social media pages. Administration functionality is much improved which allows members to update their own details and register for many facilities online. Work on Phase Two has begun which will accommodate an online echo learning environment with Distance Learning Modules and Case Studies are being loaded with online video clips and an Image Library. This is planned to launch from summer 2012 in planned stages.

Further additions will include dedicated training pages for members embarking on the accreditation process and also to facilitate a mentorship program for departments developing services into more advanced technologies.

The Accreditation process continues to run well with numbers as ever, increasing. This year, April 2011 and October 2011, 401 members sat the TTE exam with 263 passing, 70 candidates sat the TOE exam with 51 passing.

The Accreditation committee have also been involved in setting standards and sharing experience with other healthcare disciplines that are embarking on setting standards for their own accreditation.

The BSE has been proactive in ensuring that we remain engaged and lead on the development and delivery of high standards of accreditation across all sub-sections providing echocardiography. BSE has formally endorsed Focussed Intensive Care Echo (FICE) and are developing a new accreditation in critical care echo.

In addition, much work has gone into the area of re-accreditation and the multiple facets of this have grown considerably over the past few years. The new format for allocation of BSE reaccréditation points has made the process easier and as such, has supported the development of local educational courses now receiving an appropriate allocation of BSE reaccréditation points. There are many objectives still to achieve including improvements in logbook marking and improving links to the website to support both accreditation and reaccréditation processes.

Departmental Accreditation has been re-invented over the last four years with help and investment from the BHF to produce the web-based departmental accreditation process. The online application system has been running for over 2 years now and feedback from users has been very positive. 5 centres have been accredited over the past 12 months and 8 have been reaccrédited. The development of an online Quality Assurance (QA) module has been tested in November 2011. The DA committee worked with accredited members in DA Accredited centres and also several experts to test the echo clips and related questions before launching this first module. Unfortunately added complications arose including navigating hospital firewalls and many IT glitches. The second module is due to launch in May 2012.

The next stage for most departments is to upload their local ongoing QA and audit work onto the departmental accreditation site ready for their departments' reaccréditation. These early adopters are working with BSE to help develop and raise standards and quality of echo practise for all BSE members.

We have also been working with the IQIPS team who are now based at the Royal College of Physicians. Our programmes share many common ideals and at the moment both programmes will run in parallel, with BSE helping define quality standards within IQIPS.

By far the busiest of our Sub-committees is Education. As well as organising the various meetings and conference sessions, they have also produced further protocols and guidelines.

The Annual Conference was held in Edinburgh in October 2011. Core Training, a day course covering an introduction to echo, was held on the Thursday followed on by the main two day conference which focussed on Echocardiography in Valvular Heart Disease. Various new ideas were introduced to encourage audience interaction including the ability to text questions during the sessions.

We are also investigating ways of recording lectures to allow delegates to re-access the content via the website. In response to demand for an increase in the opportunity for re-accreditation in Northern Ireland and Eire, a new meeting was planned for April 2012 in Belfast, to be repeated if successful.

The Fourth Annual Advanced Imaging Day was held in April 2011 at the RSM and was, again, very popular. The day focussed on the role of imaging in a trial fibrillation included left atrial appendage closure and reviewed differing imaging strategies in identifying myocardial masses.

Once again we had packed auditorium for BSE sessions at British Cardiac Society meeting in June 2011 held in Manchester.

Various protocols have been produced for publication in the BSE Journal and also for download from the website. These include, Assessment of the Mitral Valve (April 2011) which for the first time included the routine use of 3D transthoracic echocardiography for mitral valve anatomy and Sedation in TOE (January 2012). There was also a further review of the standards expected in performing an adult transthoracic echocardiogram in response to member feedback. This has led to a subdivision into a minimum dataset and a recommended dataset, which has seen a move to greater use of quantification.

New patient information sheets and guidelines for consent to TOE and Stress Echocardiography were produced in July 2011 which are available for download and can be modified to suit local practice.

A new pocket guideline for Chamber and Valve Quantification and new posters have been produced which update the recommendations for assessment of the right heart which were funded and are available from the BHF free of charge.

Dynamis developments came not only in the form of re-writing, but in the method of publication for learning. An i-phone App was launched at the Edinburgh conference for review with the final version released at the end of 2011. As of end March 2012 there have been 10,000 downloads.

Distance learning Modules (DLMs) were once the responsibility of Accreditation but are now being linked to Education as each new protocol published now has a DLM attached. The members can now earn re-accreditation points and refresh their education at the same time! DLMs have been published for myocardial infarction (July 2011), TOE sedation and cleaning.

In October 2011 the last BSE supplement was produced for inclusion within the European Journal of Echocardiography. The topic was the Role of Echocardiography in atrial Fibrillation and was delivered free to all BSE members. As the EJE is now changing into a journal for cardiovascular imaging, this leaves the BSE Journal the last European publication that concentrates solely on echocardiography. It is hoped that this already valued resource will further enhance the reputation of the BSE at home and abroad.

The organisational structure and how decisions are made

The Board of Trustees meets at least 5 times each year. It has established sub-committees to deal with the Accreditation programmes, an Education Committee to provide guidelines, supplements and organise the scientific meetings, a Communication Committee to produce the regular journal and organise website updates. There is also a standing committee comprising the Honorary Officers.

The Board and its committees are supported by the administrative staff. The committees and administrative staff have delegated authority to carry out day to day work within policies approved by the Board but they do not have any power to disburse the Society's funds.

Method of election of the members of the board of trustees

The Company's memorandum & Articles of Association have been amended to allow for the position of Vice President as a member of the Board of Trustees.

Transactions and financial position

The financial accounts are set out on pages 12 to 19. The financial statements have been prepared implementing the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (SORP 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008). The trustees consider the financial performance by the charity during the year has been satisfactory.

The Statement of Financial Activities shows net incoming resources for the year of a revenue nature of £1,096 and net realised incoming resources of a capital nature of £nil, making net overall realised incoming resources of £1,096. The total reserves at the year end after reserving for unrealised losses (after revaluing investments) of £nil stand at £480,021. The majority of the expenditure is spent on management, administration and the annual general meeting.

Specific changes in tangible fixed assets

At 31 March 2012 the Society owned computers with book value of £849.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.

Policies on reserves, investment policies and investment performance

Membership subscription and other fees are set so that each of the Society's main areas of activities should achieve a positive net income each year. Its main source of income continues to be members' subscription and every effort is made to keep these as low as possible. The annual subscription was last raised in April 2006.

An ethical investment policy still has not been implemented and the Society's cash reserves continue to be held in a bank current account. At present, this account is earning zero interest due to the current financial climate. The reserves level has been examined by the trustees together with the financial advisors, and readjusted to comply with the new guidelines from the Charity Commission. A Reserves Policy is being produced. A suitable investment portfolio will be investigated.

Share capital

The company is limited by guarantee and therefore has no share capital.

Effectiveness of fundraising policies

The charity relies on subscriptions from members and fees paid for professional accreditation and re-accreditation. There is income from advertising that almost covers the cost of the Newsletters, the annual training courses directory more than covers its cost, and we are now getting significant advertising income from our website.

The Charity's grant making policies

Travel/educational awards in this financial year were £429. Every effort will be made to promote this function of the Society and an annual budget will be set.

The major risk to which the charity is exposed and reviews and systems to mitigate risks

The trustees identify the major risk to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operation and finance of the charity. The trustees then reviewed any major risks which have been identified, and establish systems to mitigate those risks. A decision was made, based on finances, to change the

accreditation administrative system. A revised Risk Assessment policy is currently being developed. The charity is satisfied that the systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed. The charity is open to the usual financial risk of any organisation, and the charity has introduced controls to minimise these risks, such as two signature being required for payments from the bank account. In addition, the accounts are regularly explained to members of the charity and are open for member's inspection at any time.

Public benefit

As an organisation working in the field of healthcare, the BSE's fundamental existence is for the benefit of the public. Specific areas in which it seeks to achieve this included:

- (a) Promoting the highest professional standard in clinical echocardiography through its educational activities and accreditation process and maintaining these through regular re-accreditation and a code of professional conduct
- (b) Making available the register of accredited echocardiography for inspection by the public on its website
- (c) Providing guidelines for hospital departments and information for the public on the various echocardiography procedures that they may be asked to undergo
- (d) Working with government bodies and organisations such as the British Heart Foundation to develop a career structure for sonographers that attracts and retains high-calibre staff in diagnostic centres

British Society of Echocardiography The report of the trustees

Legal status

The charity is an incorporated charity governed by memorandum and articles. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

The members of the Board of Trustees of the Charity during the year ended 31 March 2012 were -

Mrs J Allen
Dr R James
Dr Grant Heatlie
Dr G Lloyd
Dr N Masani
Mr K Pearce
Dr H M Rimington
Ms T C Ryan
Mrs J Skipper
Dr R Steeds
Ms F Ahmad
Mr R S Moore

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under Charity Act.

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

Mrs J Allen
Dr R James
Dr G Heatlie
Dr G Lloyd
Dr N Masani
Mr K Pearce

British Society of Echocardiography
The report of the trustees
Statement of Directors' and Trustees' Responsibilities

Charity Law and the Companies Acts require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- select suitable accounting policies and then apply them consistently
- make judgement and estimates that are reasonable and prudent. and
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue business
- state whether applicable accounting standard and statements of recommended practise have been followed , subject to any material departures disclosed and explained in the financial statement,

The trustees are also responsible for maintaining proper accounting record which disclose with reasonable accuracy at anytime the financial position of the charity and which are sufficient to show and explain the charity's transaction and enable them to ensure that statements comply with the Companies Act 1985 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 and to provide assurance that

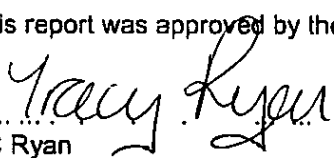
- The charity is operating efficiently;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used with the charity or for the publication is reliable,
- The charity complies with relevant laws and regulation,

No trustee received any remuneration for these services, expenses reimbursed are shown in note 4 to the financial statements

This report has been prepared in accordance with the provision in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime

This report was approved by the board of trustees on

26/12/12


TC Ryan
Director and Trustee

British Society of Echocardiography
Independent Examiner's report to the trustees of British Society of Echocardiography

I report on the accounts of the company for the period ended 31 March 2012, which are set out on pages 12-19

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income exceeded of £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under Section 43 of the 1993 Act,
- To follow the procedure laid down in the general Direction given by the Charity Commission under Section 43(7)(b) of the 1993 Act, and
- To state whether particular matters have come to my attention

Basis of Independent examiner's report

My examination was carried out in accordance with the general direction given by the charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.



Owusu Karikan
Phillips Kobbs & Co Ltd
Chartered Certified Accountant
10-16 Tiller Road
Docklands
E14 8PX

British Society of Echocardiography
Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2012

	Notes	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
Incoming Resources					
Members' Annual Subscription		169,466		169,466	160,220
Accreditation fees		80,926		80,926	72,394
Annual conference and related meetings	a	189,835		189,835	175,598
Other income		0		0	213
Publication income	b	21,076		21,076	20,966
Incoming Resources available for charitable applications		461,303		461,303	429,390
Charitable expenditure					
Trustees' meeting	c	9,030		9,030	11,320
Annual conference & related meeting	d	197,471		197,471	148,005
Accreditation	e	59,708		59,708	109,367
Member services	f	52,213		52,213	22,212
Management & administration of the charity	g	124,775		124,775	113,925
Research and Training	h	17,011		17,011	16,035
Total Resources expended		460,207		460,207	420,863
Net Movement in total funds for the year		1,096		1,096	8,527
Revenue funds brought forward		478,925		478,925	470,399
Total Revenue funds carried forward		480,021		480,021	478,926

The net movement in funds referred to above is the net incoming resources as defined in the Statement of recommended practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 11 as required by the said statement

All activities derive from continuing operations

The notes on pages 14 to 17 and the schedules on pages 18 to 19 form part of these accounts
The statement of financial activities include all gains and losses recognised in the year

British Society of Echocardiography
Balance Sheet as at 31 March 2012

	2012 £	2012 £	2011 £	2011 £
Fixed Assets				
Tangible Assets		849		1,407
Current Assets				
Debtors	15,851		4,570	
Other Debtor	2,185		3,586	
Prepayment	66,589		118,156	
Cash at bank and in hand	441,470		396,175	
	<u>526,096</u>		<u>522,487</u>	
Creditors:- amount due within one year	<u>46,924</u>		<u>44,969</u>	
Net Current Asset		<u>479,172</u>		<u>477,518</u>
Total Assets less current liabilities		<u>480,021</u>		<u>478,925</u>
Capital and reserves				
Unrestricted revenue reserves		<u>480,021</u>		<u>478,925</u>
Resources freely available		<u>480,021</u>		<u>478,925</u>
Accumulated Funds		<u>480,021</u>		<u>478,925</u>

For the year ending 31/03/2012 the company was entitled to exemption from audit under Section 447 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting periods and the preparation of accounts

These accounts have been prepared in accordance with the provision applicable to companies subject to small companies regime

The financial statements were approved by the board on

26/12/12



T C Ryan

Directors and Trustee

The notes on pages 14 to 17 and the schedule on pages 18 to 19 form part of this accounts.

British Society of Echocardiography

Notes to the Accounts for the year ended 31 March 2012

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2008, and all other applicable accounting standards, as modified by the Statement of recommended practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (SORP 2005). The accounts have been drawn up in accordance with the provision of the Charities Act and the Companies Act.

Advantage has been taken of paragraph 3(3) of Schedule 4 of the Companies Act 1985 to allow the format of the financial statement to be adapted to reflect the special nature of the company's operation.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Accounting convention

The Financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

Members fees and subscriptions and other income has been accounted for on the accrual basis to reflect the membership year that commences on 1 April annually.

Recognition of liabilities

Liabilities are recognised on the accrual basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the object of the charity and includes the cost of the annual conference and the work of accreditation, the provision of member services including the quarterly newsletter.

Management and Administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of cost within types of resources expended

The charity's operating costs include staff costs, rent and other related costs. Such costs are allocated between types of resources expended and between charitable expenditure and management and administration on the basis of estimates made by the directors.

Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain item of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative, and the directors have applied what they consider to be reasonable judgements in apportioning such costs.

Fixed Asset and depreciation

Tangible fixed asset are stated at cost less depreciation. Items of less than £1,000 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives:

A regular annual review of the likelihood of asset impairment is undertaken.

Plant and machinery	25 % straight line
---------------------	--------------------

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the companies and is therefore included in the relevant cost in the Statement of financial Activities.

Fund structure policy

The charity maintains a general unrestricted fund which represent funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for a particular purpose, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restriction placed upon them.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy of transfer between funds.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Net incoming resources before transfer

	2012	2011
	£	£
This is stated after crediting -		
Revenue Turnover from ordinary activities and after charging -	461,303	429,390

No funds belonging to the charity have been used for the purchase of insurance to protect the charity from loss arising or the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents , against the consequences of any neglect or default on their part

4 Expenses paid to trustees or persons connected with trustee

Travel and subsistence expenses reimbursed to the trustee during the period were as follows -

	2012	2011
	£	£
Mrs J Allen	1,322	1,422
DR R James	483	109
Mr G J Leech	0	143
Dr G Lloyd	300	189
Dr N Masani	1,245	600
Ms TC Ryan	357	737
Dr R Steeds	953	549
Mrs G A Wharton	0	277
Ms F Ahmad	285	116
Mr Kerth Pearce	417	640
Mr G J Heatlie	292	0
Helen M Rimington	64	0
Ranjit More	908	0
Judith Skipper	152	0
	<u>6,776</u>	<u>4,781</u>

5 Analysis of incoming resources and analysis of management and administration costs

The details required by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioner for England & Wales (SORP) 2005), are shown in the Detailed Schedule to the Statement of financial Activities on pages 16-17

6 Staff cost and Emoluments

The Society employs three members of staff

7 Tangible Fixed Assets

	2012	2011
	£	£
Cost		
At 01/04/2011	7,195	7,195
Additions	0	0
At 31 March 2012	<u>7,195</u>	<u>7,195</u>
Depreciation		
At 01/04/2011	5,788	5,229
Charges for the year	559	559
At 31 March 2012	<u>6,346</u>	<u>5,788</u>
Net book Value		
At 31 March 2012	<u>849</u>	<u>1,407</u>

8. Creditors: amount falling due within one year

	2012	2011
		£
Fees received in advance	29,595	36,971
Other creditors	17,329	7,998
	<u>46,924</u>	<u>44,969</u>

9. Share capital

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are 2863 (2011 2757) members of the company

British Society of Echocardiography

Schedule to the Statement of Financial Activities for the ended 31 March 2011

	Notes	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011
Incoming Resources					
Annual conference and related meetings					
Registration fees		133,040		133,040	129,132
Exhibitors' fees		41,872		41,872	35,505
Training days		14,922		14,922	10,961
Meeting room fee at annual meeting		-		-	-
a		<u>189,835</u>	<u>-</u>	<u>189,835</u>	<u>175,598</u>
Donation received					
Unrestricted donation		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Publication income					
Newsletter and website advertising		21,076	-	21,076	20,966
b		<u>21,076</u>	<u>-</u>	<u>21,076</u>	<u>20,966</u>
Charitable expenditure					
Trustees meeting					
Re-imbursed travel and subsistence		7,578		7,578	8,605
Other meeting expenses		1,453		1,453	2,715
c		<u>9,030</u>	<u>-</u>	<u>9,030</u>	<u>11,320</u>
Annual conference & related meeting					
Exhibition room hire and related expenditure		189,011		189,011	140,057
Travel & Subsistence		7,360		7,360	1,646
Postage and communication		1,101		1,101	4,621
Equipment hire		0		0	1,681
d		<u>197,471</u>	<u>-</u>	<u>197,471</u>	<u>148,005</u>
Accreditation					
Administration & secretarial		48,238		48,238	101,091
Travel & Subsistence		5,941		5,941	4,525
Examination facilities		5,529		5,529	3,751
e		<u>59,708</u>	<u>-</u>	<u>59,708</u>	<u>109,367</u>

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2012	2012	2012	2011
		£	£	£	£
Member services					
Administration & secretarial		2,566		2,566	1,798
Printing & publishing		21,840		21,840	15,615
Postage		7,410		7,410	
Website		18,185		18,185	4,799
	f	<u>50,001</u>		<u>50,001</u>	<u>22,212</u>

Management & administration of the charity

Salaries		68,398		68,398	62,837
Office Rental		23,081		23,081	20,283
Travel & subsistence		2,342		2,342	2,051
Telephone & postage		6,955		6,955	11,099
Printing & stationery		8,289		8,289	3,340
Bank charges		3,347		3,347	3,589
Sundry items		591		591	81 00
legal & professional		8,701		8,701	4,670
Office Maintenance		1,256		1,256	1,403
Training Cost		924		924	2,444
Depreciation		559		559	559
Sundries		258		258	186
Public Liability Insurance		524		524	519
Subscription		1,761		1,761	864
	g	<u>126,986</u>		<u>126,986</u>	<u>113,925</u>

Research and Training

Travel & subsistence		3,410		3,410	3,507
EJE Supplement		13,172		13,172	12,528
Travel Awards		429		429	0
	h	<u>17,011</u>		<u>17,011</u>	<u>16,035</u>