Company registration number 05479239 (England and Wales)

Charity registration number 1110520 (England and Wales)

Charity registration number SC038723 (Scotland)

THE CORONARY THROMBOSIS TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE CORONARY THROMBOSIS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr P R Belcher Dr T Y Huehns
Secretary	Dr T Y Huehns
Charity number (England and Wales)	1110520
Charity number (Scotland)	SC038723
Company number	05479239
Principal address	47 Lime Grove Ruislip Middlesex United Kingdom HA48RL
Registered office	6 Ernest Street Cheadle Cheshire SK8 1PN
Independent examiner	Murray Taylor Audit Limited 10 Murray Lane Montrose Angus DD10 8LF

THE CORONARY THROMBOSIS TRUST

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THE CORONARY THROMBOSIS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

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 trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 main objectives and activities of the charity in the period under review was that of research, prevention and treatment by the relief of sickness amongst personal suffering from cardiovascular diseases and the advancement of education of the general public and medical professionals in the subject of cardiovascular diseases.

There objectives are to be achieved by the trustees seeking donations for the trust, providing grant funding to various medical research projects for the prevention and cure of cardiovascular diseases, continued support to various professors and doctors in their holding of seminars and trust promotional activities either in the U.K. or abroad

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Due to diminishing reserves within the charity no grant payments were made during the year.

The trustee's elected not to make any further payments until the issues relating to income generation could be adequately addressed, allowing the trust to once again start making research grant payments.

Financial review

The charity has generated a surplus of £2,122. This is due to the charity having received interest from their CCLA investment account which has now been closed.

As a result the charity has unrestricted funds of £24,149 and restricted funds of £24,362 as at 31 December 2025.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which equates to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration costs. However the charity remains in a transition period, unrestricted will be maintained at current levels with the deduction of governance costs for the time being.

Following the death of Dr. Peter Stub's, money, which had been held for him under the FOCAL, has been designated as the Peter Stub's Memorial Research Fund (Restricted fund 'B'). This fund has been directed towards the development of Thromboses.

Investment policy

The charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have therefore chosen a selection of investment funds designed to both protect the capital of the trust and to earn a reasonable rate of interest. Investments will be reviewed regularly by the trustees.

Major risks

Risk assessment

The Trustees has 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.

The trustees actively review the major risks which the charity faces on a regular basis and believe that the current level of reserves, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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 P R Belcher
Dr T Y Huehns
Mr P R Brown (Deceased 1 May 2025)

Recruitment and appointment of trustees

Appointment of trustees is governed by the Trust Deed. The Trustees' are authorised to appoint new trustees to fill such vacancies arising through resignation or death of an existing trustee. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The policy of the trust continues to be the raising of funds to meet the objectives. The trustees meet regularly to its manage its affairs and are all involved in seeking to obtain donations, while the company secretary manages the day to day running of the charity.

Induction and training of trustees

Where trustees require training for their particular post, such training is provided by the current board of Trustees.

The Trustees report was approved by the Board of Trustees.

Dr P R Belcher
Trustee

14 September 2026

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CORONARY THROMBOSIS TRUST

I report to the Trustees on my examination of the financial statements of The Coronary Thrombosis Trust (the Charity) for the year ended 31 December 2025.

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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. You are satisfied that the financial statements of the Charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and section 145 of the Charities Act 2011. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 and the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity has prepared its financial statements on an accruals basis and is also registered in Scotland, or the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 and section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005, Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 and section 386 of the Companies Act 2006.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

R Sim F.C.C.A
Murray Taylor Audit Limited
10 Murray Lane
Montrose
Angus
DD10 8LF

Dated: 14 September 2026

THE CORONARY THROMBOSIS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Investments	**3**	2,925	-	2,925	-	-	-
Total income		2,925	-	2,925	-	-	-
Expenditure on:							
Charitable activities	**4**	803	-	803	34	-	34
Total expenditure		803	-	803	34	-	34
Net income/(expenditure) and movement in funds		2,122	-	2,122	(34)	-	(34)
Reconciliation of funds:							
Fund balances at 1 January 2025		22,027	24,362	46,389	22,061	24,362	46,423
Fund balances at 31 December 2025		24,149	24,362	48,511	22,027	24,362	46,389

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets					
Debtors falling due after one year	**10**	30,000		30,000	
Cash at bank and in hand		19,615		16,749	
		49,615		46,749	
Current liabilities	**11**	(1,104)		(360)	
Net current assets			48,511		46,389
The funds of the Charity					
Restricted income funds	**12**		24,362		24,362
Unrestricted funds	**13**		24,149		22,027
			48,511		46,389

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 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 14 September 2026

Dr P R Belcher
Trustee

1 Accounting policies

Charity information

The Coronary Thrombosis Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Ernest Street, Cheadle, Cheshire, SK8 1PN.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's trust deed. the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

1.6 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.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees 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 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,925	-

4 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Bank charges	25	-
Share of support and governance costs (see note 5)		
Governance	778	34
	803	34
Analysis by fund		
Unrestricted funds	803	34

5 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Governance	778	34

5 Support costs allocated to activities (Continued)

Governance costs comprise:	2025 £	2024 £
Companies House fees	34	34
Independence Examination fees	744	-
	778	34

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Trade and other receivables

Amounts falling due after more than one year:	2025 £	2024 £
Other receivables	30,000	30,000

11 Current liabilities

	2025 £	2024 £
Accruals and deferred income	1,104	360

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	At 31 December 2025
	£	£
Dr Peter Stub's Memorial Reserch Fund	24,362	24,362

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
Dr Peter Stub's Memorial Reserch Fund	24,362	24,362

Following the death of Dr. Peter Stub's, money, which had been held for him under the FOCAL, has been designated as the Peter Stub's Memorial Research Fund (Restricted fund 'B'). This fund has been directed towards the development of Thromboses.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	22,027	2,925	(803)	24,149

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	22,061	-	(34)	22,027

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Current assets/(liabilities)	24,149	24,362	48,511
	24,149	24,362	48,511

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	22,027	24,362	46,389
	22,027	24,362	46,389

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).