

INTERNATIONAL CANCER IMAGING SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28TH FEBRUARY 2021

Charity number 1082082
Company number 03908709

INTERNATIONAL CANCER IMAGING SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28TH FEBRUARY 2021

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INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28TH FEBRUARY 2021

The trustees (who are also the directors of the company) present their report and the independently examined financial statements of the charitable company for the year ended 28th February 2021.

The trustees who served during the year and to the date of this report were:

Prof. Dame Janet Husband
Prof. Rodney Reznick
Dr. Evis Sala
Dr. Conor Collins
Dr. Leslie Quint
Prof. Stefan Diederich
Prof. Anwar Padhani
Prof. Harriet Thoeny
Prof. Dow-Mu Koh
Prof. Andrea Rockall
Dr. Beth McCarville
Prof. Willem Oyen
Dr. Rosemarie Forstner
Dr. Giovanni Morana
Mr. St John Brown (resigned 17 April 2020)
Dr. Aslam Sohaib
Prof. Rodney Hicks
Prof. Annick Van Den Abbeele
Prof. Olivier Robert Lucidarme (appointed 14 September 2020)
Mr. Andrew Hall (appointed 6 May 2020 and resigned 14 September 2020)

The key management personnel are the trustees and Maureen Watts - General Manager.

Secretary and Registered Office Mr Trevor Pereira
41 Waddington Way
London
SE19 3UB

Bankers	Barclays Bank plc 9 Portman Square London W1A 3AL	Independent Examiners	Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Solicitors	Radcliffes Le Brasseur 5 Great College Street Westminster London SW1P 3SJ		

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

Objects and Activities to achieve a public benefit

The Society was incorporated on 18th January 2000 to advance education and research within the field of oncological imaging and human tumour behaviour worldwide including in particular:

- a) The integration of cross sectional imaging techniques, including computed tomography, magnetic resonance imaging, ultrasonography and nuclear medicine techniques, conventional radiology and developing new imaging modalities
- b) The study and analysis of the efficacy and outcome of diagnostic imaging studies
- c) The promotion of interest in oncology and the facilitation of exchange of ideas by the organisation of scientific meetings, multicentre research studies, seminars and conferences on oncological imaging
- d) The provision of postgraduate courses in oncological imaging

The main activities undertaken by the Society to meet these objects is through like-minded engagement with oncologic societies and imaging teaching courses held through the year.

The Society has as its charitable purpose the advancement of health or saving lives, promoting as it does the sharing of information and latest developments within oncological imaging and tumour behaviour worldwide. The resulting benefit to the public is that attendees at teaching courses are able to put into practice the latest research, technologic developments and findings to improve the treatment and care given to cancer patients.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Structure, Governance and Management

International Cancer Imaging Society is a company limited by guarantee, incorporated in England & Wales, and a registered charity and is governed by its memorandum and articles of association.

Fellowship of the Society is restricted to physicians who have made a significant contribution to oncological imaging and are involved or interested in the clinical practice, teaching or research of cancer radiology and devote at least half of their clinical working week to the care of cancer patients. Precise qualifications are not required although an applicant is expected to have considerable radiological experience and to be at a senior level. Any existing Fellow of the Society may apply to the Trustees to be considered for the status of Emeritus Fellow.

Associate Fellowship may be awarded to physicians who do not completely fulfil the criteria for Fellowship but are involved in the clinical practice, teaching or research of cancer radiology and devote at least half of their clinical working week to the care of cancer patients. Precise qualifications are not required although an applicant is expected to have considerable radiological experience and to be at a senior level. Any applicant for Associate Fellowship must be sponsored by at least one Fellow of the Society.

Membership of the Society is open to healthcare professionals with an interest in cancer imaging and in promoting the goals of the Society but who do not meet the criteria for Fellowship or do not wish to become a Fellow.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

The number of Trustees shall not be less than seven but shall not be subject to any maximum. Trustees remain in office for an initial term of six years. Trustees who indicate their willingness to do so, may continue in office for a subsequent term if this is agreed with other Trustees and Fellows.

Trustees are appointed by a vote of existing Trustees on the recommendation of a single Trustee. All Trustees with the exception of the treasurer have to be a Fellow of the Society.

Achievements and Performance

During the period under review the Trustees convened on two occasions, in March 2020 and in September 2020 for the Annual General Meeting. Both meetings were conducted online by virtual means following the World Health Organisation (WHO) declaration on 30 January 2020 that the COVID-19 outbreak presented a Public Health Emergency of International Concern, and the subsequent categorisation on 11 March 2020 of a pandemic resulting in global enforcement of major restrictions to in-person gatherings or travel.

In March 2020 it was evident that Society activity during the ensuing six months would be adversely affected by the pandemic and an urgent review of planned teaching courses was undertaken. It was agreed that ICIS Interactive Masterclass workshops planned for late spring and summer 2020 should be postponed until spring 2021. A further review in three months was agreed to reconsider whether those planned for after September 2020 would go ahead in late autumn 2020 or be postponed until spring/summer 2021. The decision was taken to defer the annual teaching course planned to be held in London in September 2020 until September 2021. In addition, the AI & Machine Learning meeting scheduled for June 2020 in Lisbon was postponed, with a view to planning this for May 2021.

The Trustees undertook a further review of the consequences of the pandemic at the Annual General Meeting in September 2020. Due to the ongoing concerns surrounding the continued global impact of the pandemic, the Trustees agreed that planned educational activity should continue in a virtual format, with consideration given to conducting the 2021 annual teaching course as a hybrid meeting. Uncertainty remained over the preferred format of the AI meeting, planned for May 2021. It was agreed that the Organising Committee of each meeting would review the circumstances of the pandemic in late 2020 and refer a final decision on the meetings to the Executive Board in early 2021.

The Chair of the Executive Board reported to both Trustees' meetings, outlining the Board's ongoing work, including monitoring all Society activity and the work of the ICIS Secretariat. The Secretariat comprises two part-time employees and two contracted staff who together maintain full and proper administrative control of all Society activities, to ensure the Society is running smoothly. Meetings of the Executive Board were held in April, July, September and November 2020, and February 2021. These meetings were all conducted virtually enabling online participation of the internationally based Board members.

Following proposals at the 2019 Society Annual General Meeting, a number of amendments were required to the ICIS Articles of Association. In the course of these amendments, an overall review was undertaken by the Society solicitor to confirm the Articles remain fit for purpose in 2020. In the light of the pandemic, it was considered prudent to permit business meetings to be conducted wholly virtually; in addition, Directors will be permitted to serve a third three-year term, the Editor-in-Chief shall become a Director on appointment, and when engaging the Society Honorary Treasurer with appropriate knowledge and experience for the role, on occasion that he/she is not a Fellow, he/she will not become a Director and payment of an honorarium shall be permitted. Voting at the Annual General Meeting unanimously carried the special resolution for these amendments, and the new Articles of Association were adopted on 14 September 2020.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

The ICIS Bye-Laws also underwent review and were adapted to include the agreed provision that PhD is an eligible criteria for election to Fellowship or Associate Fellowship of the Society.

The Executive Board considered it judicious to undertake a review of Society policies to maintain robust governance; this review is ongoing. To date, a risk register has been introduced to highlight any potential issues which could have a detrimental impact on the Society, identifying measures to mitigate and manage any risk. As the Society relies on commercial sponsorship to support its educational activities, a sponsorship policy has been developed to clarify the terms governing acceptance of any such sponsorship. In addition, a Conflict of Interests (COI) policy is now in place. All ICIS Fellows will be required to complete a COI declaration with a register of these declarations held by the Society General Manager. Before the commencement of Society meetings, Trustees and Fellows will be asked to declare any COIs with agenda items.

Three new sub-committees have been established, namely ICIS Interactive, e-learning, and social media and communications. The sub-committee chairs report to each Executive Board meeting. These committees provide the opportunity for regular review, to focus attention and encourage growth for key elements of Society activity. Of note, a series of bi-monthly webinars has been introduced, conducted primarily by ICIS Fellows, covering a range of topics. To date this series has been well attended, generating substantial interest from a worldwide audience. The webinars are free to watch live and subsequently available in the ICIS members' area of the website.

Introduction of the webinar series was prompted by the pandemic and the necessity of remaining engaged with our international audience through purely virtual means, in an increasingly competitive arena. The Executive Board was acutely aware of potential loss of the Society's profile due to cancellation of the 2020 annual teaching course, and the need to establish alternative ways for the Society to retain its following and international engagement.

The ICIS Interactive Masterclass workshops remain a very popular element of the Society's educational offering and due to the pandemic, a virtual alternative was urgently explored to try and replicate the classroom format, maintaining Society activity and generating income. A trial hepatobiliary masterclass was planned, utilizing a platform whereby delegates could login to individual workstations remotely whilst interaction between faculty and delegates would be enabled via Zoom. 20 registrations were offered; the course sold out and was well-received, leading to the introduction of a series of virtual ICIS Interactive courses. The masterclass in oncological whole-body MRI was conducted as an online course in late 2020, and the prostate course was held online in February 2021. All courses sold out and generated a waiting list for future courses; 22 delegates participated on each occasion and feedback was extremely positive. Virtual delivery has expanded the reach of these courses, with delegates joining from as far afield as Chile, the West Indies, South Africa and Singapore.

The satellite meetings are considered an important part of the Society's educational output, ensuring that countries and colleagues from around the globe benefit from the expertise of the ICIS Fellows with minimal financial risk to the Society. The ongoing pandemic has necessitated a pause to satellite meeting activity; the possibility of linking virtually with previous satellite partners is being explored and in due course, when international travel is feasible, resumption of in-person satellite meetings will be reviewed.

Social media tools are utilised to disseminate information, alongside the traditional marketing methods of mailings, advertising and newsletters. The Society continues to monitor its compliance with the General Data Protection Regulations (GDPR), through its registration with the Information Commissioner's Office and in line with the UK General Data Protection Regulation (UK GDPR 2018), tailored by the Data Protection Act 2018.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

Opportunities for improving international visibility of the Society are under constant review and ways to market our events worldwide. Regular social media activity is maintained through a range of platforms (Twitter, Facebook, LinkedIn and YouTube) and the ICIS website is regularly updated to provide current and accurate information. Promoting the Society aims to increase membership, attendance at teaching courses and readership of the Society's journal (Cancer Imaging), with a view to strengthening the Society's profile, its outreach and influence, as well as generating income for the Society. All these enable dissemination of knowledge in oncological imaging and promote education and research in this specialist field.

The Society online journal 'Cancer Imaging' continues to be published by BioMed Central as an online open access journal. A new contract with BioMed Central has been signed covering an eight-year term, January 2020 – December 2027. During the past year, the number of submissions has continued to rise, with the second highest number of published articles recorded in 2020. The journal's Impact Factor showed a reduction in 2020 to 2.193, whilst overall article downloads has continued to increase. Cancer Imaging has retained its positive ranking in the field of Radiology, Nuclear Medicine & Medical Imaging journals. Close collaboration with the publishers to stimulate further growth and development of the journal is key to its success.

Professor Rodney Hicks from the Peter MacCallum Cancer Centre, Melbourne, Australia, and Dr Annick Van Den Abbeele from the Dana Farber Cancer Institute, Boston, USA, are Joint Honorary Editors-in-Chief of 'Cancer Imaging' with Professor Stefan Diederich from the Marien Hospital Düsseldorf, Germany, as Deputy Editor. The editorial board works to develop the pool of submission reviewers able to take on this important work in a timely manner, whilst supporting the Editors-in-Chief with plans to further develop the journal.

A further impact of the pandemic has been recorded by a fall in membership numbers; cancellation of the 2020 annual teaching course adversely affected renewals which would have taken place alongside registration for the annual teaching course as members benefit from reduced registration fees.

The Executive Board continues to review ICIS Membership benefits to provide competitive advantages of being or becoming an ICIS member. In addition to reduced registration fees for ICIS teaching courses, a 20% discount is available on the article processing charge for accepted publications in Cancer Imaging, and the members' area of the website includes an expanding repository of recorded lectures and scientific posters, accessible to members at any time. A refresh of the ICIS website has resulted in a more modern-looking website with enhanced user-friendly functions for members and visitors to the site, and the introduction of a personal dashboard for members, providing individual records of ICIS activity and the ability to directly download CPD certificates, invoices and receipts.

At 28 February 2021, the number of Society members was 137 representing 38 countries worldwide; the number of Fellows was 78 and one Associate Fellow.

Financial Review

The Trustees and the Executive Board continue to monitor Society finances and financial reserves closely, with monthly review of management accounts undertaken by key personnel. The impact of the pandemic cannot be underestimated. The sudden changes to Society activity and opportunities for generating income against the ongoing costs of maintaining efficient administration of the Society posed a substantial challenge during this financial period. An overall deficit is to be expected in these exceptional circumstances and the Trustees are very grateful to all those who have contributed to minimising this deficit, through a range of measures, for example, migrating the ICIS Interactive Masterclass workshops to online delivery and introducing the webinar series to maintain the Society's international presence.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

Engagement of personnel continues with two-yearly renewable contracts to allow for appropriate review, including salaries. ICIS does not have a central office facility for personnel; the administrative team work individually remotely but maintain frequent virtual contact to provide efficient and timely attention to all matters. Engagement within the international radiology community is under constant review and registration for teaching courses is closely monitored, securing income for the Society.

The Society's corporate sponsorship package is aimed at large companies who are willing to make a notable financial commitment to the Society. These sponsorship agreements facilitate robust financial planning and forecasting, and are re-negotiated for each contract term, but have been adversely affected by the pandemic due to worldwide economic pressures.

Siemens Healthineers, a machine manufacturing company, have continued their support but at a slightly reduced level for this current period. Ongoing discussions are underway with the contrast media company Guerbet, to continue their long-term support of ICIS; news is awaited of the level of support to be provided at this time.

The Trustees are pleased to report that a new corporate sponsor has been secured during this period. INFINITT, a South Korean PACS company, have agreed sponsorship of \$20,000 for a 15-month period, October 2020 – December 2021.

Transforming the ICIS Interactive Masterclass series to virtual delivery online has enabled a continuing surplus to be generated by these courses. In view of the excellent feedback to the online format, it is anticipated that online delivery of some courses will continue in the future, alongside a programme of classroom courses provided pandemic restrictions permit in-person attendance.

Cancellation of the ICIS 2020 annual teaching course has exacerbated the financial impact of the pandemic on the Society. The Trustees are conscious that the pandemic will prolong economic constraints and present an additional challenge when securing commercial sponsorship of future annual teaching courses, also potentially affecting the number of delegates registering.

The Society journal Cancer Imaging is a significant element of the Society's overall success. Terms of the new contract with BMC include payment of royalties to the Society based on revenue from published articles. Securing this annual income is welcomed as a further income stream for the Society.

An annual bonus payment is included in the new contract; this is dependent on achievement of pre-determined targets. The option to apply a surcharge to the Article Processing Charges (APC) remains, the proceeds of which would provide direct additional income for the Society from each article published. However, it is important to remain mindful of the potential impact this could have to limit the journal's attractiveness to authors or reduce the number of submissions.

The overall outcome to the year ending 28 February 2021 shows a reduction of Society reserves, with this loss successfully minimised despite the challenges faced during this financial period, and the substantial impact of the pandemic on all aspects of the Society. However, the Society reserves remain strong, the loss incurred has not affected the Society's ability to continue operating, and the medium-term future of the Society is assured. The Trustees will remain vigilant in overseeing Society activity and proposals for future income generation to redress this loss.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

Reserves Policy

The Society's policy is to strive to build and hold reserves sufficient to confidently plan to run at least two future annual teaching courses, our main income stream, and be able to provide cover for one failed teaching course. The Society had reserves of £319,546 that were not invested in fixed assets at the year end to February 2021; (2020: £343,228).

Plans for the future

The pandemic has generated additional focus on very careful review of future Society activity. This includes potential ways of expanding the educational portfolio of the Society, reaching additional colleagues in the radiology community internationally and ensuring a stable financial future to permit further growth and development. Globally there has been a shift to virtual meetings and the Society has had to adapt to this new method and cope with new expectations of the international audience. The ongoing pandemic has prolonged restrictions in international travel, necessitating further review of plans for teaching courses and meetings. At the Executive Board meeting in February 2021, it was agreed that all activity should be delivered online throughout 2021.

The second *ICIS in Focus* meeting covering Artificial Intelligence and Machine Learning in Cancer Imaging will be held online 22-24 July 2021, once again in collaboration with the Champalimaud Foundation. This is intended as a non-profit meeting; however, a small registration fee will be charged to defray the costs of organising the virtual meeting. Any surplus generated will be set aside to cover travelling costs of faculty participating in future meetings.

The 2021 annual teaching course will be delivered online over four days, 19-22 September 2021. Careful consideration was given to conducting this course in a hybrid format but on balance, it was felt prudent to plan this purely online and deliver an attractive programme, timed to capture the maximum live online participation from a wide range of geographical locations, whilst also being accessible worldwide through subsequent availability of the course content. The registration fees will be set at an appropriate rate to cover the costs of facilitating an online meeting and achieving a surplus from a relatively low number of delegates compared to that normally expected for a London-based annual course. We will work with the meeting sponsors to maintain their interest and support, with due acknowledgement and facilitating good sponsor visibility within the online setting.

The President for the annual teaching course in 2022 is based in Boston, Massachusetts, USA. The intention has been to arrange this as the Society's first annual teaching course to be held in the USA. Plans will be carefully reviewed to assess any ongoing impact of the pandemic and consideration given to running this as a hybrid or virtual course. It was previously hoped that company support would be at a higher level in the USA but this may be impacted by the economic fallout of the pandemic; the overall financial projections for the conference will be carefully monitored to ensure financial viability.

The Society constantly strives to improve the educational offering of each annual teaching course and the ICIS Interactive Masterclass workshop series. Ideally, attracting the maximum possible number of paying delegates and appreciable sponsorship should generate sufficient income to offset the annual costs of the administrative structure and add to reserves. Plans are underway to expand the ICIS Interactive Masterclass portfolio with the development of new courses covering renal/adrenal tumours and head and neck tumours. It is anticipated to develop these as classroom courses in the first instance before potentially migrating to online delivery.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

An e-learning platform is being explored with the proposal to introduce self-directed e-learning modules. Material from retired first edition ICIS Interactive Masterclass courses will be adapted to create modules for independent learning. A charge will be levied for each module, thereby generating an additional income stream for the Society. In addition, a new concept, "Read with the Experts", is also being developed. These seminar style sessions will be planned to accommodate up to 100 participants to review and discuss cases with an ICIS Fellow who specialises in the subject topic. It is hoped to utilise the INFINITT PACS system for these online seminars.

The newly formed sub-committees will work to develop important elements of the Society's offering and provide the opportunity to focus attention and encourage growth in each of these areas, with the intention of generating the Society's international reach and income.

The opportunity to reintroduce satellite meetings will be kept under review as these present an opportunity to enhance the international profile of the Society, enabling radiologists in a range of locations otherwise unable to attend ICIS teaching courses to benefit from the knowledge and expertise of the ICIS Fellows. A financial appraisal of any proposed venue is reported to the Trustees to ensure no financial risk is posed to the Society. The Society does not cover any of the speaker expenses; these costs must be met by the host societies or personally.

Marketing the Society, meetings and online journal remains a priority; electronic means and social media are used to enhance communication with members and the wider international community with an interest in oncological imaging. Developing further membership benefits will be very important in the coming years, with an emphasis on online education. Google analytics of traffic to the ICIS website permits review of activity and the number of members is monitored regularly. Electronic surveys allow a quick and efficient method of communicating and provide engagement with membership and course delegates to seek valuable opinion.

Risks

The introduction of the risk register is enabling regular review by the Executive Board of any potential risk the Society may face. The Trustees continue to be aware of the financial impact on Society reserves of the administrative structure of ICIS, and overall plans for the Society, including plans to develop the e-learning programme. Establishing ways to generate additional income streams and promoting the Society worldwide remain a top priority. Proposed developments will be reviewed to ensure that the perceived benefits would outweigh the possible risk to the Society, which needs to maintain a viable, modern structure from which to operate and develop.

The sudden global increase of online educational activity in a very competitive virtual environment poses a new challenge and risk to the Society. Whilst migrating activity to online delivery, it is important that the Society's reputation is maintained as a provider of high-quality education on oncological imaging, with articles published in Cancer Imaging supporting retention of the journal's international standing amongst other journals providing sound research articles and reviews. Enhancing the value of ICIS membership will mitigate the risk of diminishing member numbers, whose support is an integral element of the Society's continued growth and success.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

The Trustees have considered other possible risks the Society may be open to, and although the education is based within the very specialist field of oncology, the Trustees believe the study, analysis and promotion of research in this area does not open the Society itself to the risk of litigation from any third party. Commercial risks of operation include the running of the annual teaching course and the ICIS Interactive workshop series. The financial implications to the Society of any proposed Satellite meetings are carefully analysed to ensure that the Society is not exposed to additional financial risks, and the progress of Cancer Imaging will be kept under regular review.

The Trustees also take into consideration potential disasters such as floods, fires, earthquakes, volcanoes, international instability and terrorism that could affect plans for Society teaching courses, particularly those planned as in-person events. The risk posed by infectious diseases remains under stringent review in the light of ongoing international instabilities posed by the COVID-19 pandemic. This will be monitored closely to ensure any potential risk to the Society is assessed in detail and precautions taken as necessary. The Executive Board will continue to keep all these risks under review and report to the Trustees. The city and venue for the Annual Teaching Course is chosen very carefully and where possible, a break clause is included in the venue contract to mitigate these potential risks. Insurance is reviewed every year.

By order of the Board on 17 September 2021



Trevor Pereira
Secretary

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
INTERNATIONAL CANCER IMAGING SOCIETY

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28th February 2021 set out on pages 11 to 16.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of 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 the 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 accounts to be reached.



Paul Newton FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 4 October 2021

INTERNATIONAL CANCER IMAGING SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account) FOR THE YEAR ENDED 28TH FEBRUARY 2021

		Unrestricted 2021 £	Unrestricted 2020 £
	Note		
Income from			
<i>Charitable activities</i>			
Conference sponsorship and funding		37,848	92,551
Revenue from conference delegates		-	126,952
Membership income		20,686	15,046
ICIS Interactives		36,674	23,194
Journal income		17,039	-
Other income		397	-
Interest receivable		<u>2,825</u>	<u>952</u>
Total income		<u>115,469</u>	<u>258,695</u>
Expenditure on			
<i>Charitable activities</i>			
Conference costs		5,868	103,345
Design, production and advertising		1,051	8,275
Administration			
- Data Manager		13,018	9,897
- Events & Marketing, and General Manager	6	67,829	67,017
- Administrative Manager		-	31,782
- Secretarial services		-	1,230
- Other		70	-
Pension Scheme		310	292
Travel and accommodation		104	11,897
Printing		4,760	8,818
Bank charges and credit card charges		997	1,917
Gifts and donations		-	946
Insurance		-	690
Accreditations		-	(68)
Postage/delivery charges		462	2,529
Telephone		65	323
Depreciation		306	311
Software expenses		921	131
IT support		1,250	800
Expensed equipment		-	8
Rent		988	5,463
Miscellaneous		701	25,000
Licenses and Permits		137	-
Books and Publications		26	-
Subscriptions		13	13
Accounting		33,997	34,352
Consultancy Fee		5,186	6,972
Governance cost: Independent Examiners fees		1,968	1,890
Foreign exchange losses/(gains)		<u>(876)</u>	<u>(1,693)</u>
Total expenditure		<u>139,151</u>	<u>322,137</u>
Net income / movement in funds		(23,682)	(63,442)
Reconciliation of funds			
Unrestricted fund balance brought forward		<u>343,228</u>	<u>406,670</u>
Unrestricted fund balance carried forward		<u>319,546</u>	<u>343,228</u>

The notes on pages 13 to 16 form part of these financial statements.

INTERNATIONAL CANCER IMAGING SOCIETY

BALANCE SHEET AS AT 28TH FEBRUARY 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		1,078		935
Current assets					
Debtors	3	17,836		-	
Cash at bank and in hand		<u>366,269</u>		<u>376,187</u>	
		384,105		376,187	
Creditors: Amounts falling due within one year	4	<u>65,637</u>		<u>33,894</u>	
Net current assets			<u>318,468</u>		<u>342,293</u>
Total Net assets less current liabilities			<u>319,546</u>		<u>343,228</u>
Unrestricted Funds	5		<u>319,546</u>		<u>343,228</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 17 September 2021 and signed on their behalf by:

Prof. Anwar Padhani
Trustee



Prof. Dow Mu Koh
Trustee



Company Registration number: 03908709

The notes on pages 13 to 16 form part of these financial statements.

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, applicable accounting standards and with the Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are prepared in pounds sterling rounded to the nearest pound.

International Cancer Imaging Society meets the definition of a public benefit entity under FRS 102. The Society is a company limited by guaranteed registered in England & Wales with its registered office at 41 Waddington Way, London, SE19 3UB.

(b) Going concern

There are no significant uncertainties about the charity's ability to continue as a going concern.

(c) Income recognition

Donations and other income are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

Revenue grants are accounted for on an accruals basis, matching it to the actual projects undertaken in the period rather than uniformly over the grant period.

Income received from delegates and sponsors for courses are recorded in the year the course takes place.

(d) Expenditure recognition

All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category

Charitable activities comprise expenditure directly related to the objects of the charity, including administration and support functions including any related provisions. It also includes governance costs, which comprise expenditure to comply with statutory and legal requirements

(e) Irrecoverable VAT

Irrecoverable VAT is included with the expense upon which it is incurred.

(f) Transactions in foreign currencies

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities at the balance sheet date are translated into sterling at the rate ruling at the balance sheet date. All resultant differences arising from the above policy are dealt with in the Statement of Financial Activities.

(g) Tangible fixed assets

Tangible fixed assets are depreciated at the following annual rates:

Computer equipment – 25% (reducing balance basis)

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

1 ACCOUNTING POLICIES (CONTINUED)

(h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

(i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount

(j) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 TANGIBLE FIXED ASSETS

	<i>Computer equipment</i> £	<i>Total</i> £
Cost		
As at 1st March 2020	3,806	3,806
Additions	1,150	1,150
Disposals	(3,806)	(3,806)
As at 28th February 2021	<u>1,150</u>	<u>1,150</u>
Depreciation		
As at 1st March 2020	2,871	2,871
Charge for year	306	306
Disposals	(3,105)	(3,105)
As at 28th February 2021	<u>72</u>	<u>72</u>
Net book value		
As at 28th February 2021	<u>1,078</u>	<u>1,078</u>
As at 29th February 2020	<u>935</u>	<u>935</u>

3 DEBTORS

	<i>2021</i> £	<i>2020</i> £
Trade debtors	2,131	-
Prepayments and accrued income	<u>15,705</u>	<u>-</u>
	<u>17,836</u>	<u>-</u>

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

4 CREDITORS

	2021 £	2020 £
Trade creditors	283	3,644
Accruals and deferred income	<u>65,354</u>	<u>30,250</u>
	<u>65,637</u>	<u>33,894</u>

5 MOVEMENT ON FUNDS

	At 1 st March 2020 £	Total Income £	Total Expenditure £	At 28 th February 2021 £
Unrestricted Funds				
General Fund	<u>343,228</u>	<u>115,469</u>	<u>(139,151)</u>	<u>319,546</u>

	At 1 st March 2019 £	Total Income £	Total Expenditure £	At 29 th February 2020 £
Unrestricted Funds				
General Fund	<u>406,670</u>	<u>258,695</u>	<u>(322,137)</u>	<u>343,228</u>

6 STAFF COSTS

	2021 £	2020 £
Salaries	63,913	62,413
Pension	1,295	1,368
Social security	<u>2,621</u>	<u>3,236</u>
	<u>67,829</u>	<u>67,017</u>
Average no. staff	<u>2</u>	<u>3</u>

No employee earned over £60,000 in the year, nor in the previous financial year.

The total employee benefits of the key management personnel of the charity as listed on page 1 were £41,198 (2020: £35,627). There were no other related party transactions in the year.

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28TH FEBRUARY 2021 (continued)

7 TRUSTEES' REMUNERATION

None of the trustees received any remuneration from the charity during the year (2020: none). Expenses incurred on behalf of the Society and reimbursed to trustees during the year to 28th February 2021 amounted to £nil (2020: £654 to 1 trustee).

In accordance with the Articles of Association, the Trustees may be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of Trustees or committees of Trustees or general meetings or otherwise in connection with the discharge of their duties, but shall otherwise be paid no remuneration.

8 LIMITED BY GUARANTEE

The company is limited by guarantee, each member (termed "Fellow" from October 2004) having guaranteed to pay £1 should the company be wound up.