

INTERNATIONAL CANCER IMAGING SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29TH FEBRUARY 2024

Charity number 1082082
Company number 03908709

INTERNATIONAL CANCER IMAGING SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29TH FEBRUARY 2024

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INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 29TH FEBRUARY 2024

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 29th February 2024.

The Board of Trustees is satisfied with the performance of the charity during the year, considers that the charity is able to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

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

Prof. Dame Janet Husband
Prof. Rodney Reznick
Prof. Stefan Diederich
Prof. Anwar Padhani
Prof. Harriet Thoeny
Prof. Dow-Mu Koh
Prof. Andrea Rockall
Dr. Beth McCarville
Dr. Evis Sala
Prof. Willem Oyen
Dr. Rosemarie Forstner
Dr. Giovanni Morana
Dr. Aslam Sohaib
Prof. Rodney Hicks
Prof. Annick Van Den Abbeele
Prof. Olivier Lucidarme
Dr. Thierry Huisman
Prof. Pek Lan Khong
Prof. Giuseppe Petralia
Prof. Anju Sahdev (appointed 23 October 2023)

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

Registered Charity No: 1082082

Company Registration No: 03908709

Bankers Barclays Bank plc
9 Portman Square
London
W1A 3AL

**Independent
Examiners** Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Solicitors Weightmans LLP
100 Old Hall Street
Liverpool
L3 9QJ

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 29TH FEBRUARY 2024 (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 are 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.

Achievements and Performance

Whilst the direct impact of the pandemic had waned with worldwide travel re-established, a definite shift in delegate preference for online learning was observed and it was noted that both in-person and online educational activities should be offered to maintain the Society's status worldwide.

The ICIS Interactive Masterclass workshop series in particular was affected by this shift and two new courses focusing on Head & Neck Cancers, and Current Topics in Renal & Adrenal Imaging, originally planned for classroom delivery, had to be postponed due to lack of registrations and re-scheduled for online delivery in November 2023 and January 2024 respectively. Other masterclass workshops conducted online during this period covered pancreatic malignancies, and whole-body MRI. A new initiative was trialled for the whole-body MRI workshop in conjunction with the South African Congress of Oncology (SACO), in Cape Town, with a hybrid delivery whereby one faculty member was onsite with the attendees and the other four faculty members joined via video link to present virtually. The workshop sold out very quickly and was very well-received by the onsite delegates; this model is likely to be repeated in the future. The Collective Minds Radiology (CMRAD) platform continued to be utilised for delivery of the masterclass workshops with an ongoing contract in place.

The postponed AI & Machine Learning 3.0 meeting was held in June 2023 in Lisbon, Portugal, in collaboration with the Champalimaud Foundation. Industry support was secured and a small exhibition included onsite which was well-received, and despite lower registration numbers than had been envisaged, a surplus was generated. This surplus will be ring-fenced with a view to exploring options for a future AI & Machine Learning meeting.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

The 'Read with the Experts' series launched in February 2023 focusing on hepatobiliary imaging continued with four further segments conducted, each curated by an ICIS Fellow, utilising the CMRAD platform. Registrants had access to review cases and answer MCQs before a webinar was conducted to reveal the correct answers and the diagnosis. Whilst the number of participants of each segment was far fewer than originally hoped, a regular group of supporters of this series emerged. Upon conclusion of the final segment, the results were collated and prizes awarded to the two who had achieved the highest scores.

It was agreed that the bi-monthly webinars should be re-established in 2024 to attract wider interest and to promote the Society's educational activities globally. The first webinar in February 2024 was hosted jointly with an Australian prostate research consortium, providing an opportunity to promote the ICIS 2024 annual conference to be held in Singapore. The webinars remained free to watch live with subsequent posting in the ICIS members' area of the website or uploaded to the Society's YouTube channel.

The annual conference for 2023 was held in London, 25-27 September 2023, at the British Museum, London, utilising the deposit payment retained by the museum during the pandemic.

The meeting President, Professor Olivier Lucidarme, oversaw a successful three-day meeting, and whilst not on the scale of the previous annual conference held at the British Museum, very positive feedback was received from all participants and a significant financial surplus was generated.

Minimal activity with ICIS satellite meetings returned and in September 2023 five ICIS Fellows participated in the Korean Congress of Radiology (KCR), in Seoul. In addition, arrangements were confirmed for a joint session with the Taiwanese Radiological Society during the 22nd Asian Oceanian Congress of Radiology (AOCR 2024) to be held in March 2024 in Taiwan. A Society booth for ICIS will be included in the AOCR exhibition, which will enable promotion of the 2024 annual conference in Singapore. Satellite activities are considered an important part of the Society's educational output to reach and teach colleagues around the globe; thus further potential partnerships with international contacts will be explored to restart a programme of collaborations.

The opportunity to attend the Radiological Society of North America 2023 Annual Scientific Meeting (RSNA) with a complimentary Society booth was relinquished due to the planned attendance at AOCR 2024; an application will be made for RSNA 2024.

Improving international visibility of the Society and worldwide marketing of Society events has remained under constant review. Regular social media activity through a range of platforms ('X', LinkedIn, Instagram, Facebook, and YouTube) has disseminated information, supporting the monthly e-newsletter, mailings and advertising. The ICIS website has been updated regularly, providing current and accurate information with the aim of increasing membership, attendance at teaching courses and readership of 'Cancer Imaging', all with a view to strengthening the Society's profile, its outreach and influence, as well as generating income for the Society. All these channels enable dissemination of knowledge in oncological imaging and promote education and research in this specialist field.

'Cancer Imaging' has continued to be published by BioMed Central as an online open access journal. The Impact Factor (IF) released in June 2023 was a record 4.9, ranking the journal within the first quartile in Radiology journals (24/135) and second quartile in Oncology journals (78/241), producing a 5-year IF of 4.7. The number of articles accessed continued to increase throughout the year, surpassing 1 million during 2023.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

Professor Rodney Hicks [Melbourne, Australia] and Professor Annick Van den Abbeele [Boston, USA] continued as Joint Honorary Editors-in-Chief. Dr Thorsten Persigehl [Cologne, Germany] succeeded Professor Stefan Diederich [Dusseldorf, Germany] as Deputy Editor. Section Editors and the Editorial Board worked with the pool of submission reviewers to maintain this important work in a timely manner, supporting the Editors-in-Chief to develop 'Cancer Imaging' further.

Society membership levels were monitored regularly but remained lower following the overall impact of the pandemic. Considerable volume of free online content is now widely available, potentially reducing the worth of archived Society material accessed as member-only content. A limited increase was achieved during the registration period for the London annual conference but retaining members remained a challenge, likely to be impacted further when registrations are handled externally during organization of ICIS 2024 in Singapore.

At 29 February 2024, the number of Society members was 136 representing 35 countries worldwide; the number of Fellows was 87 and one Associate Fellow, representing 21 countries.

Structure, Governance and Management

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

The Society is governed by a Board of trustees that oversees the management of the activities which the charity runs. The charity trustees are also Directors of the Company limited by guarantee. 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.

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.

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. Benefits of membership include reduced registration fees for Society teaching courses, access to the members' area of the website with its expanding repository of recorded lectures and scientific posters and a 20% discount on the article processing charge for accepted publications in *Cancer Imaging*.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

During the period under review the Trustees convened on two occasions, online in March 2023 by virtual means, and in a hybrid format in September 2023, on the day before the commencement of the annual teaching course. Day to day decisions and activities of the Society are delegated by the Trustees to the Executive Board.

The Trustees proposed revision of the articles of association to permit a non-Fellow to be appointed as Chair of the Executive Board, to ensure continued leadership of the Executive Board. Voting by Fellows adopted this amendment which states in addition that a Deputy Chair be appointed from the Fellowship on occasion of a non-Fellow Chair, to provide appropriate support. A new Bye-Law was introduced to set out terms of governance for the Executive Board.

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. Meetings of the Executive Board were held in April, July and November 2023, and January 2024. These meetings were all conducted virtually enabling online participation of the internationally based Board members.

The Executive Board considers it judicious to maintain review of Society policies to ensure robust governance. The risk register is reviewed before each meeting to highlight any potential issues which could have a detrimental impact on the Society, identifying measures to mitigate and manage any risk.

The activity implemented by the three sub-committees set up to oversee the ICIS Interactive programme, e-learning, and social media and communications is reviewed at each Executive Board meeting, ensuring a focus on opportunities to develop key elements of Society activity. Consideration is also given to the benefits of Society membership with the intention of retaining existing and attracting new members.

Compliance with the General Data Protection Regulations (GDPR) is maintained in line with the UK General Data Protection Regulation (UK GDPR 2021), tailored by the Data Protection Act 2018, and subject to monitoring by the Society registration with the Information Commissioner's Office.

Risks

Regular review of the risk register ensured continual monitoring of Society practices and activities to determine that anticipated benefit outweighed possible risk to the Society; maintaining income streams and promoting the Society worldwide remained a top priority. The proposed replacement of the Society website and admin system underwent thorough review, to establish the most suitable provider to undertake the project. The Society requires a viable, modern, robust structure from which to operate and expand, taking into account the financial implications or impact on Society reserves.

Continued global interest in online educational activity in a very competitive virtual environment remained a challenge and risk to the Society. The Society's reputation as a provider of high-quality education on oncological imaging must be maintained; publication of high quality research articles and reviews in 'Cancer Imaging' has retained the journal's international standing in its field. Enhancing the value of ICIS membership will mitigate the risk of lower member numbers, whose support is an integral element of the Society's continued growth and success.

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.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

The Executive Board continued to consider potential natural disasters, international instability and terrorism as part of planning for in-person Society teaching courses, including any risk posed by infectious diseases, such as variants of COVID-19, to report to the Trustees. The city and venue for each annual teaching course, or any in-person event, is chosen carefully with a request to include a break clause in the venue contract to mitigate potential risks should plans have to be changed. Insurance is reviewed every year.

The financial implications to the Society of any future satellite meetings will be 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.

Reference and administrative details

The Secretariat comprises two part-time employees, supported by contractors, who together maintain full and proper administrative control of all Society activities. During the period under review, additional administrative support was secured to ease the pressure on the existing personnel.

Engagement of personnel continued with two-yearly renewable contracts, allowing for appropriate review, including salaries. ICIS does not have a central office facility for personnel, thus overhead running costs are reduced; the administrative team work individually remotely but maintain frequent virtual contact to provide efficient and timely attention to all matters.

The web management company engaged in July 2022 identified instability in the outdated Society IT systems, recommending replacement within 18 months to two years. A project commenced to undertake a detailed review of the Society's requirements and invitations were put out to tender to companies considered suitable to undertake this important project. After thorough financial review of all proposals and due diligence, it is hoped that a replacement project will be started promptly with a view to completion by autumn 2024.

The Secretariat remained committed to enhancing engagement within the international radiology community to raise the profile of the Society, to encourage registration for teaching courses, to deliver successful courses and secure income for the continued functioning of the Society.

Financial Review

The Trustees and the Executive Board continued to monitor Society finances and financial reserves closely, with monthly review of management accounts undertaken by key personnel. Securing industry support for the Society and teaching activities in a less robust worldwide economic environment proved more challenging, whilst reduced income as a result of lower registration numbers created additional pressure on securing positive financial outcome.

The Society's corporate sponsorship package aims to secure financial commitment to the Society by industry leaders. The Executive Board recommended that three-year commitment should be sought for each new contract negotiated, with a view to facilitating robust financial planning and forecasting.

Siemens Healthineers, a machine manufacturing company, continued their support. The agreement with Guerbet, a contrast media company, has not currently been renewed for 2024 following their increased level of support for the ICIS 2023 annual course secured by the ICIS 2023 President. Support from other companies may be explored as a second corporate sponsor would provide additional guaranteed income, to relieve some financial pressure.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

Following the successful implementation of selling online access to content recorded at the ICIS 2022 annual teaching course, this was repeated and content of ICIS 2023 was made available for purchase as an online package with access until September 2024. Income generated offset the cost of providing this content, generated a small surplus and served as a marketing tool for other Society activity.

Continued online delivery of the ICIS Interactive Masterclass series remained a valued source of income as preference was expressed by delegates for this format.

'*Cancer Imaging*' remained a notable element of the Society's overall success. Royalty payments based on revenue from published articles and an incentive bonus payment dependent on achievement of pre-determined targets both provided a beneficial income stream for the Society.

The Article Processing Charge (APC) is subject to annual review by the publisher. The Society has the option to apply a surcharge to the APC, the proceeds of which would provide direct additional income for the Society from each article published; however, it is judicious to consider the potential impact of a surcharge limiting the journal's attractiveness to authors, thereby reducing the number of submissions.

The Trustees are pleased to report that the overall outcome to the year ending 29 February 2024 is an increase of Society reserves, re-establishing a strengthened financial position. This has been achieved through support secured from industry, income generated from the 2023 annual teaching course and continued online delivery of ICISi masterclass workshops, alongside the stringent approach to control of Society expenditure.

The Trustees will remain vigilant in overseeing Society activity and proposals for future income generation, and remain optimistic that continued development of activities and worldwide promotion of the Society will assure a long-term future for the Society.

Reserves Policy

The Trustees undertook a review of the Society's reserve policy to ensure compliance with current Charity Commission guidance. The annual teaching course is the Society's flagship event and primary income stream, representing significant financial undertaking for the Society. The Trustees remain committed to holding reserves sufficient to cover all potential costs in the event of a failed or aborted annual teaching course, and have agreed that reserves in the range of £200,000-£250,000 should be maintained. As the Trustees anticipate that the outturn to the 2024-25 financial year will be challenging, the availability of the reserves will help ensure the continuity of the Society. Additional requirement for reserves identified in this period included unforeseen costs associated with replacement of the Society website/administrative system, an investment required to ensure future stability. Furthermore, the continued decline in industry support due to worldwide economic factors could necessitate use of reserves to maintain Society functions with potential increase in staff costs if additional cover were needed to support the small team.

The Society had unrestricted reserves of £395,911 that were not invested in fixed assets at the year end to February 2024; (2023: £318,808).

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

Plans for the future

On behalf of the Trustees, the Executive Board and sub-committees work to improve and expand the educational portfolio of the Society, to reach colleagues in the radiology community internationally and generate financial stability to permit further growth and development. The annual teaching course and the ICIS Interactive Masterclass workshop series are two key components of this strategy, in addition to attracting industry support, generating sufficient income to sustain the administrative structure and maintain reserves.

The Executive Board has agreed that a combination of in-person and online courses provides the best balance of educational activity, and this balance will be maintained when programming future events, taking into account continued global economic pressures.

With the President for the annual teaching course in 2024 based in Singapore, the Trustees reviewed the proposal to conduct the first Asian annual conference. A collaboration agreement with the Singapore Radiological Society and College of Radiologists Singapore was signed to jointly organize and hold the annual conference in Singapore in September 2024. It was agreed that this joint venture would serve to introduce the Society to a new region and potentially establish links with other societies for future collaborations.

Entitled 'ICIS SGCR-WIRES 2024' to acknowledge the collaboration, the theme of the meeting will be 'Illuminating Cancer Care: The evolving role of imaging and intervention in modern clinical practice'. The multidisciplinary programme will be planned to provide valuable updates and insights for the international radiological, nuclear medicine and allied health communities, including the latest research and developments, highlighting the specialist field of cancer imaging and intervention.

Following an invitation from Siemens Healthineers, plans are in place to conduct the ICIS Interactive Masterclass on Gynaecological Cancers at their Academy facility in Warsaw, Poland, in May 2024. Other masterclasses have been held there successfully in the past and if well-received on this occasion, further courses will be scheduled. The ever-popular Masterclass in Whole-Body MRI will be held online in July 2024; a venue in central Stockholm is under review to potentially repeat this course in a classroom setting later in 2024. In 2025 the Masterclass in Head & Neck Cancers will be delivered online for the second time.

Discussions to assess feasibility of other new masterclass workshop topics include thoracic, hepatobiliary and rectal cancers; these new courses may be developed for delivery in 2025/2026.

A further *ICIS in Focus* meeting covering Artificial Intelligence and Machine Learning in Cancer Imaging may be considered for 2025, pending review of suitable venues. Ring-fenced funds following the 2023 *ICIS in Focus* course are available to support this initiative.

The Trustees have agreed that the 2025 annual teaching course should return to Europe; the preferred location has been confirmed as The Hague, in The Netherlands.

The series of bi-monthly webinars covering a variety of topics, planned by the e-learning committee, will continue as these generate substantial audiences with a wide geographical spread. Collaborations with other societies are considered to broaden the reach and establish relationships for future joint ventures.

A collaboration under the guidance of a Memorandum of Understanding with the Brazilian Radiological Society (SPR) is under review with initial plans to organize regular joint scientific sessions as part of respective annual teaching courses. Similar collaborations with other international partners may be explored to expand the Society's worldwide reach.

INTERNATIONAL CANCER IMAGING SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

It is hoped that opportunities can be explored to establish further satellite meetings from 2025. These meetings present an opportunity to enhance the international profile of the Society, and enable radiologists in locations otherwise unable to attend ICIS teaching courses to benefit from the knowledge and expertise of the ICIS Fellows. The possibility of linking virtually with previous satellite partners may be explored, but potential online fatigue versus the value of in-person meetings will be factored into any decision.

An appraisal of any proposed satellite venue is reported to the Trustees to ensure no financial risk is posed to the Society, and Fellows representing the Society are not exposed to any personal risk. The Society does not cover any speaker expenses; these costs must be met by the host societies or personally.

Marketing Society activities and '*Cancer Imaging*' will remain a priority; electronic means and social media enable enhanced communication with members and the wider international community with an interest in oncological imaging. The benefits of membership will be reviewed and assessment of options presented by online education to assist in promoting the Society and enhancing the appeal of membership. Google analytics of traffic to the ICIS website permits review of activity and the number of members will continue to be monitored regularly. Electronic surveys allow a quick and efficient method of communicating and provide engagement with membership and course delegates to seek valuable opinion. With the introduction of a new IT system, website analytics should be enhanced to inform on current activity and future developments.

A review of the overall Society strategy will be undertaken in late 2024 / 2025 to establish that Society activities and plans are relevant for the current requirements and expectations of the international radiological community and those embarking on a career in this specialist field.

By order of the Board on 26 September 2024



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 29th February 2024 set out on pages 11 to 18.

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: 15 October 2024

INTERNATIONAL CANCER IMAGING SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account) FOR THE YEAR ENDED 29TH FEBRUARY 2024

		2024			2023		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	Note	£	£	£	£	£	£
Income from:							
Charitable activities							
Conference sponsorship and funding		118,340	29,782	148,122	202,957	-	202,957
Revenue from conference delegates		146,938	-	146,938	43,341	-	43,341
Membership income		15,577	-	15,577	21,299	-	21,299
ICIS Interactives		30,504	-	30,504	35,266	-	35,266
Journal income		32,895	-	32,895	16,575	-	16,575
Interest receivable		<u>4,763</u>	<u>-</u>	<u>4,763</u>	<u>1,967</u>	<u>-</u>	<u>1,967</u>
Total income		<u>349,017</u>	<u>29,782</u>	<u>378,799</u>	<u>321,405</u>	<u>-</u>	<u>321,405</u>
Expenditure on:							
Charitable activities	2	<u>272,066</u>	<u>16,712</u>	<u>288,778</u>	<u>360,539</u>	<u>-</u>	<u>360,539</u>
Total expenditure		<u>272,066</u>	<u>16,712</u>	<u>288,778</u>	<u>360,539</u>	<u>-</u>	<u>360,539</u>
Net income/(expenditure) and movement in funds		76,951	13,070	90,021	(39,134)	-	(39,134)
Reconciliation of funds							
Total funds brought forward		<u>319,414</u>	<u>-</u>	<u>319,414</u>	<u>358,548</u>	<u>-</u>	<u>358,548</u>
Total funds carried forward		<u>396,365</u>	<u>13,070</u>	<u>409,435</u>	<u>319,414</u>	<u>-</u>	<u>319,414</u>

The notes on pages 13 to 18 form part of these financial statements.

INTERNATIONAL CANCER IMAGING SOCIETY

BALANCE SHEET AS AT 29TH FEBRUARY 2024


		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	3		454		606
Current assets					
Debtors	4	41,871		37,506	
Cash at bank and in hand		<u>393,118</u>		<u>308,446</u>	
		434,989		345,952	
Creditors: Amounts falling due within one year	5	<u>26,008</u>		<u>27,144</u>	
Net current assets			<u>408,981</u>		<u>318,808</u>
Total Net assets less current liabilities			<u>409,435</u>		<u>319,414</u>
Funds					
Unrestricted funds	6		396,365		319,414
Restricted funds	7		<u>13,070</u>		<u>-</u>
Total Funds	8		<u>409,435</u>		<u>319,414</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.

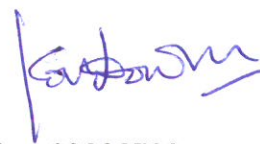
For the financial year ended 29 February 2024 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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 26 September 2024 and signed on their behalf by:


Dr. Aslam Sohaib
Trustee

Prof. Dow Mu Koh
Trustee



Registered Charity No: 1082082

Company Registration No: 03908709

The notes on pages 13 to 18 form part of these financial statements.

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

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 29TH FEBRUARY 2024 (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.

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

2 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<i>Expenditure on</i>				
<i>Charitable activities</i>				
Conference costs	85,916	9,950	95,866	190,472
Design, production and advertising	6,094	150	6,244	7,421
Administration				
- Data Manager	-	-	-	4,120
- Staff costs (see note 9)	71,195	2,031	73,226	72,560
- Secretarial Services	6,665	1,700	8,365	8,972
- Other	2,500	-	2,500	2,500
Pension Scheme	284	-	284	335
Travel and accommodation	7,083	2,655	9,738	15,806
Printing	4,473	226	4,699	6,377
Bank charges and credit card charges	3,999	-	3,999	2,601
Gifts and donations	1,185	-	1,185	100
Insurance	654	-	654	1,773
Accreditations	353	-	353	435
Utilities	171	-	171	226
Postage/delivery charges	2,472	-	2,472	529
Telephone	525	-	525	577
Depreciation	152	-	152	202
Software expenses	1,119	-	1,119	1,805
IT support	27,885	-	27,885	12,033
Miscellaneous	-	-	-	835
Rent	1,020	-	1,020	977
Licenses and Permits	7,544	-	7,544	553
Subscriptions	-	-	-	13
Accounting	39,889	-	39,889	38,918
Professional Fees	504	-	504	2,124
Consultancy Fee	-	-	-	300
Independent Examiners fees	2,205	-	2,205	2,079
Foreign exchange losses/(gains)	(1,821)	-	(1,821)	(14,104)
	<u>272,066</u>	<u>16,712</u>	<u>288,778</u>	<u>360,539</u>

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

3 TANGIBLE FIXED ASSETS

	Computer Equipment £	Total £
Cost		
As at 1st March 2023	1,150	1,150
Additions	-	-
Disposals	-	-
As at 29th February 2024	<u>1,150</u>	<u>1,150</u>
Depreciation		
As at 1st March 2023	544	544
Charge for year	152	152
Disposals	-	-
As at 29th February 2024	<u>696</u>	<u>696</u>
Net book value		
As at 29th February 2024	<u>454</u>	<u>454</u>
As at 28th February 2023	<u>606</u>	<u>606</u>

4 DEBTORS

	2024 £	2023 £
Trade debtors	8,975	22,820
Prepayments and accrued income	<u>32,896</u>	<u>14,686</u>
	<u>41,871</u>	<u>37,506</u>

5 CREDITORS

	2024 £	2023 £
Trade creditors	2,021	1,899
Accruals and deferred income	<u>23,987</u>	<u>25,245</u>
	<u>26,008</u>	<u>27,144</u>
Deferred income is included within:		
Current liabilities	<u>-</u>	<u>6,364</u>
Movement in the year:		
Deferred income at 1 st March 2023	6,364	145,153
Released from previous periods	(6,364)	(145,153)
Resources deferred in the year	<u>-</u>	<u>6,364</u>
Deferred income at 29th February 2024	<u>-</u>	<u>6,364</u>

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

6 UNRESTRICTED FUNDS

	At 1st March 2023 £	Total Income £	Total Expenditure £	At 29th February 2024 £
Unrestricted Funds				
General Fund	<u>319,414</u>	<u>349,017</u>	<u>(272,066)</u>	<u>396,365</u>

	At 1st March 2022 £	Total Income £	Total Expenditure £	At 28th February 2023 £
Unrestricted Funds				
General Fund	<u>358,548</u>	<u>321,405</u>	<u>(360,539)</u>	<u>319,414</u>

7 RESTRICTED FUNDS

	At 1st March 2023 £	Total Income £	Total Expenditure £	At 29th February 2024 £
Restricted Funds				
AI Meeting	<u>-</u>	<u>29,782</u>	<u>(16,712)</u>	<u>13,070</u>

AI Meeting

This relates to funds received for the AI Meetings that started in 2023.

8 ANALYSIS OF NET ASSETS BY FUND

2024	Unrestricted £	Restricted £	Total £
Tangible fixed assets	454	-	454
Net current assets	<u>395,911</u>	<u>13,070</u>	<u>408,981</u>
	<u>396,365</u>	<u>13,070</u>	<u>409,435</u>
2023	Unrestricted £	Restricted £	Total £
Tangible fixed assets	606	-	606
Net current assets	<u>318,808</u>	<u>-</u>	<u>318,808</u>
	<u>319,414</u>	<u>-</u>	<u>319,414</u>

INTERNATIONAL CANCER IMAGING SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 2024 (continued)

9 STAFF COSTS

	2024 £	2023 £
Salaries	69,444	68,585
Pension	1,709	1,667
Social security	<u>2,073</u>	<u>2,308</u>
	<u>73,226</u>	<u>72,560</u>
 Average no. staff	 <u>2</u>	 <u>2</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 £47,355 (2023: £49,505). There were no other related party transactions in the year.

10 TRUSTEES' REMUNERATION

None of the trustees received any remuneration from the charity during the year (2023: none). Travel expenses incurred on behalf of the Society and reimbursed during the year to 29th February 2024 related to one trustee and amounted to £1,500 (2023: £nil).

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.

11 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.