

INTERNATIONAL COUNCIL FOR STANDARDIZATION IN HAEMATOLOGY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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INTERNATIONAL COUNCIL FOR STANDARDIZATION IN HAEMATOLOGY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees of the International Council for Standardization in Haematology (ICSH), the charitable company, who are also directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charitable company for the year ended 31 December 2021.

The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

OBJECTIVES AND ACTIVITIES

The charitable company was incorporated on 31 August 2017 and its charitable purposes as set out in the Articles of Association were as follows:

- [a] promoting reliable and reproducible results in laboratory analysis in the field of diagnostic haematology;
- [b] promoting and facilitating scientific, medical and technical research;
- [c] promoting the improvement of laboratory methods and instruments for haematological analyses, and
- [d] stimulating and coordinating scientific work towards the development and improvement of international standardization materials and guidelines.

The ICSH coordinates working groups of experts to examine laboratory methods and instruments for haematological analyses, to deliberate on issues of standardization and to stimulate and coordinate scientific work as necessary towards the development of international standardization materials and guidelines. ICSH conducts two events each year whereby current and future projects are discussed with its community members.

ICSH makes two Scholarship awards each year. The Carol Briggs-Smalley Scholarship Award was set-up in 2015 to honour the significant contributions Carol Briggs made to the discipline of laboratory haematology. Each year ICSH seeks applications from Medical Technologists and Medical Laboratory Scientists on laboratory haematology projects particularly those that are related to standardization in laboratory haematology. Applicants submit a brief research proposal and CV. These are evaluated by a review panel and an amount up to Euro 5000 is allocated to the successful applicant for expenses related to the project. The Sam Machin Scholarship was set up in the year and is open to medical graduates who are either undertaking, or have in the past 5 years completed, specialist haematology training. The ICSH supports laboratory-based projects that will lead to further standardisation of testing and analysis in haematology. Applicants submit a brief research proposal and CV, which are evaluated by a review panel and an amount up to £10,000 is awarded to the successful applicant for expenses related to the project.

The trustees are aware that they must carry on the charitable company's activities for the public benefit and they must pay due regard to the guidance on public benefit issued by the Charity Commission. They consider that the charitable company's aims and activities are for the public benefit as outlined above.

FINANCIAL REVIEW

During the year, the charitable company made a surplus of £28,043 and at the year end, held total funds of £249,291 (2020: £221,248).

ICSH is in a solid financial position with £265,732 in the CAF Bank account in the UK. The funds provided upon winding down ICSH (Canada) in the prior period have contributed to the strong position.

ICSH made two Scholarship awards in 2021. Ms Sarah Clarke from PathWest in Western Australia was awarded EUR 5,000 for the Carol Briggs-Smalley Scholarship and Dr Katherine Creeper of Guys and St Thomas' Hospital, London, UK, was awarded £10,000 for the Sam Machin Scholarship. ICSH is waiting to receive bank details from the relevant Institutions and it is expected that these sums will be paid during 2022.

The charitable company's principal source of funds in the year was from corporate and affiliate membership subscriptions and educational grants.

Reserves policy

Reserves are maintained: to allow investment in suitable laboratory haematology projects; to support scientific research around the globe; to support our participation, stakeholding and collaborative relationships with external International bodies; and to ensure the charitable company has sufficient resources to continue as a going concern and conduct annual General Assembly meetings.

The trustees will review the reserves policy at least annually as part of its planning processes and it is noted that the reserve policy may change with time and circumstances. The amount held in reserves will also be monitored during the course of the year as part of the charitable company's budgetary processes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organization was originally founded as a standardizing committee associated with the European Society of Haematology in Lisbon on 31st August 1963. Its Articles of Constitution were later revised in October 2013. Prior to the 2020 accounting period the entity resided in Canada, but as a number of the management board are based in the UK, the organization decided to relocate to the UK for administrative reasons.

Recruitment and appointment of management board members

Members of the management board are trustees of the charity and directors of the charitable company. The methods for appointing board members are set out in our Articles of Association. The Articles provides; there must be at least three members at all times, the first members being the subscribers with subsequent members appointed by the existing management board. Any member who ceases to be a member of the management board automatically ceases to be a member of the charitable company.

Management board

The management board consists of between five and ten persons, and the number shall be determined from time to time by a resolution and simple majority of the management board. A chairperson or other officers can be appointed by the management board which can set out their duties, responsibilities and powers as required.

Membership of the management board is open to practising laboratory haematologists or haematology laboratory scientists but any person who is employed by any company or firm that conducts business of any kind in laboratory haematology with a view to profit is not eligible to serve. Members of the management board shall serve for three years and may be re-appointed for an additional three years by the chair and management board. In exceptional circumstances, the chair and the management board may approve a person to serve for a further period.

Members of the management board are not remunerated for this role and their time is not recognised as income as it cannot be measured reliably. The members are the only volunteers of the charity. In addition, no member of the management board may be appointed to paid employment with the charitable company and no employee may be appointed as a member of the management board.

Members of the management board may be paid reasonable out of pocket expenses incurred in relation to attending meetings of the management board or otherwise performing their duties and carrying out their responsibilities.

Induction and training of new trustees

Prior to appointment, potential board members are informed of their responsibilities as both board members and trustees. New board members are provided with access to all relevant documents and to bring them up to date on the current priorities of the charitable company.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed, and to ensure appropriate controls are in place to provide reasonable insurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10940331 (England and Wales)

Registered Charity number

1178359

Registered office

2 – 4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

Trustees

Professor Wendy Erber	(Chair)
Professor Gina Zini	(Scientific secretary)
Dr Steve Kitchen	(Vice-chair - Haemostasis)
Dr Ian Mackie	(Treasurer)
Professor Alexander Kratz	(resigned December 2021)
Professor Cornelis Harteveld	
Robert Gosselin	(resigned October 2021)
Dr Paul Harrison	
Richard McCafferty	
Dr Amrom Obstfeld	
Professor Samuel Machin	(deceased 2 October 2021)

Appointments since the year end:

Dr Michelle Grant	(appointed February 2022)
Dr Jin-Yeong Han	(appointed February 2022)

Independent examiner

Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of International Council for Standardization in Haematology for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue with its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 9 September 2022 and signed on its behalf by:

Professor Wendy Erber
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL COUNCIL FOR STANDARDIZATION IN HAEMATOLOGY

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2021 as set out on pages 6 to 12.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the charitable 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 charitable company'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 which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts did not accord with the accounting records; or
- 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
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no 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.

Tom Lacey FCCA
Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

Date

INTERNATIONAL COUNCIL FOR STANDARDIZATION IN HAEMATOLOGY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted General Fund £	Restricted Scholarship Fund £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS					
Donations	3	-	15,491	15,491	165,312
Charitable activities	3	57,363	-	57,363	62,750
TOTAL INCOME		57,363	15,491	72,854	228,062
EXPENDITURE					
Charitable activities	4	40,530	4,281	44,811	55,638
TOTAL EXPENDITURE		40,530	4,281	44,811	55,638
TOTAL INCOME/(EXPENDITURE)		16,833	11,210	28,043	172,424
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		16,833	11,210	28,043	172,424
Fund balances brought forward	10	199,357	21,891	221,248	48,824
Fund balances carried forward	10	216,190	33,101	249,291	221,248

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

The notes on pages 8 - 12 form part of these financial statements.

**INTERNATIONAL COUNCIL FOR STANDARDIZATION IN HAEMATOLOGY
(REGISTERED NUMBER 10940331)**

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	£	2021 £	£	2020 £
CURRENT ASSETS					
Cash at bank		265,732		223,424	
Debtors	8	-		1,609	
		<u>265,732</u>		<u>225,033</u>	
CREDITORS					
Amounts falling due within one year					
Creditors and accruals	9	<u>16,441</u>		<u>3,785</u>	
NET CURRENT ASSETS			<u>249,291</u>		<u>221,248</u>
NET ASSETS			<u><u>249,291</u></u>		<u><u>221,248</u></u>
FUNDS					
Restricted funds			33,101		21,891
Unrestricted funds			<u>216,190</u>		<u>199,357</u>
TOTAL CHARITY FUNDS	10		<u><u>249,291</u></u>		<u><u>221,248</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021. No members have deposited a notice pursuant to section 476 of the Companies Act 2006 requiring an audit.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with section 386 of the Companies Act 2006 and;
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 section 1A – small entities.

Approved by the board of trustees on 9 September 2022 and signed on its behalf by

Dr Ian Mackie
Trustee

Registered charity number: 1178359

The notes on pages 8 - 12 form part of these financial statements.

1 STATUTORY INFORMATION

The International Council for Standardization in Haematology is a charitable company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is given on page 3 of these financial statements. The nature of the charitable company's operations and principal activities are to advance public health in the field of diagnostic haematology, improving laboratory methods, promoting research, and coordinating the development and standardization of materials and guidelines.

2 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Charities Act 2011, the Companies Act 2006, 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 (FRS102) and the provisions of FRS 102 Section 1A small entities.

The financial statements are prepared on a going concern basis under the historical cost convention and presented in Sterling (£) which is the functional currency of the charitable company and rounded to the nearest Pound.

Going concern

The financial statements have been prepared on the going concern basis which assumes that the charitable company will continue for the foreseeable future.

The trustees have considered the effects of the COVID-19 pandemic and other significant national and international events and have a reasonable expectation that the charitable company has adequate resources to continue in operation for the foreseeable future and are confident the charitable company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. On this basis, the trustees continue to adopt the going concern basis for the preparation of these financial statements.

Cash flow statement

The charitable company has not included a cash flow statement as it has claimed exemption under FRS 102 Section 1A.

Income

All membership subscriptions, and income from donations and gifts, are included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the resources.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102) as this cannot be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2 ACCOUNTING POLICIES (CONTINUED)

Allocation and apportionment of support costs

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. Support costs include back office costs, personnel and governance costs which support the charitable company's activities. All support costs have been allocated to the charitable company's primary charitable activity of education.

Taxation

The charitable company is exempt from corporation tax on its charitable activities.

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Carol Briggs-Smalley Scholarship fund can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Financial instruments

The charitable company 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.

Currency translation

Transactions in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken to SOFA in the year they arise.

INTERNATIONAL COUNCIL FOR STANDARDIZATION IN HAEMATOLOGY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

3	INCOME	2021 £	2021 £	2020 £	2020 £
	Donations				
	Funds introduced from Canadian Charter	-		157,079	
	Carol Briggs-Smalley Scholarship	15,491		8,233	
			15,491		165,312
	Charitable activities				
	Membership subscriptions	57,363		56,421	
	Royalties	-		6,329	
			57,363		62,750
			72,854		228,062

4	CHARITABLE ACTIVITIES	Direct costs £	Support costs £	Total £
	Education	14,281	30,530	44,811

Direct costs of £14,281 shown above represent the scholarships given in the year as summarised below:

	Unrestricted £	Restricted £	Total £
Carol Briggs-Smalley Scholarship Award	-	4,281	4,281
Sam Machin Scholarship Award	10,000	-	10,000
	10,000	4,281	14,281

All of the above awards are given in furtherance of the charity's objects.

5	SUPPORT COSTS	Management £	Governance £	Finance £	Total £
	Education	26,570	3,220	740	30,530
			2021 £		2020 £
	Independent examiner's fees		3,220		2,374

6 STAFF COSTS

The charitable company had no employees during the current or comparative year.

7 TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

No trustees received remuneration, fees or other benefits in the current period or comparative year.

No trustees were reimbursed expenses in the current or comparative year.

8	Debtors	2021 £	2020 £
	Membership fees receivable	-	1,609

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(continued)

9	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
	Accruals and deferred income	16,441	3,785
		<u>16,441</u>	<u>3,785</u>

Included in accruals and deferred income above is the two scholarships approved in the year but not yet paid, totalling £14,281. The amounts will be paid on receipt of the bank details from the relevant institutions.

10	MOVEMENT IN FUNDS	Unrestricted General £	Restricted Scholarship £	Total £
	As at 1 September 2020	199,357	21,891	221,248
	Incoming resources	57,363	15,491	72,854
	Resources expended	(40,530)	(4,281)	(44,811)
	Surplus/(deficit) for year	16,833	11,210	28,043
	Transfer	-	-	-
	As at 31 December 2021	<u>216,190</u>	<u>33,101</u>	<u>249,291</u>
	Analysis of net assets by funds:	£	£	£
	Debtors	-	-	-
	Cash at bank	232,631	33,101	265,732
	Creditors and accruals	(16,441)	-	(16,441)
	As at 31 December 2021	<u>216,190</u>	<u>33,101</u>	<u>249,291</u>

11 RELATED PARTY DISCLOSURES

For administrative purposes, the International Council for Standardization in Haematology, an organization registered in Canada, decided to move its activities and assets to the UK in 2019 and set up this charitable company. The transfer of the activities and assets to the UK was completed by 31 December 2020.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(continued)**12 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED
31 DECEMBER 2020**

	Unrestricted General Fund £	Restricted Scholarship Fund £	Total 2020 £
INCOME AND ENDOWMENTS			
Donations	138,856	26,456	165,312
Charitable activities	62,750	-	62,750
TOTAL INCOME	201,606	26,456	228,062
EXPENDITURE			
Charitable activities	51,073	4,565	55,638
TOTAL EXPENDITURE	51,073	4,565	55,638
TOTAL INCOME/(EXPENDITURE)	150,533	21,891	172,424
TRANSFER BETWEEN FUNDS	-	-	-
NET MOVEMENT IN FUNDS	150,533	21,891	172,424
Fund balances brought forward	48,824	-	48,824
Fund balances carried forward	199,357	21,891	221,248

13 FINANCIAL INSTRUMENTS

Financial assets measured at amortised costs amounted to £265,732 (2020: £225,033).

INTERNATIONAL COUNCIL FOR STANDARDIZATION IN HAEMATOLOGY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Funds introduced from Canadian Charter	-	157,079
Carol Briggs-Smalley Scholarship	15,491	8,233
Membership subscriptions	57,363	56,421
Royalties	-	6,329
Total incoming resources	72,854	228,062
EXPENDITURE		
Direct costs		
Scholarship expenses	14,281	4,565
General Assembly meeting expenses - travel	-	5,701
Joint Committee for Traceability in Laboratory Medicine meeting expenses	-	1,120
Projects - Haemostasis	-	9,730
	14,281	21,116
Management costs		
Postage and courier	89	-
Office expenses	-	86
Internet and website	9,085	6,156
Administration fees	17,040	18,959
Subscriptions	356	928
	26,570	26,129
Finance costs		
Bank charges	387	970
Currency difference	353	3,647
	740	4,617
Governance costs		
Consulting	-	1,402
Independent examiner's fees	3,220	2,374
	3,220	3,776
Total resources expended	44,811	55,638
NET SURPLUS	28,043	172,424

This page does not form part of the financial statements