

THE INTENSIVE CARE SOCIETY

ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 2009

THE INTENSIVE CARE SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009

The directors, who are also the trustees, present their annual report and the audited Financial Statements for the year to 31 December 2009. This Report is prepared in accordance with the Memorandum and Articles of Association (the governing document) and the recommendations of the Statement of Recommended Practice (SORP 2005) - Accounting and Reporting by Charities - and complies with applicable law.

1 Reference and Administrative Details

| | | |
|---|-------------------------------|---|
| Company Number | | 2940178 |
| Registered Charity Number | England and Wales Scotland | 1039236 SC040052 |
| Principal Address and Registered Office | | Churchill House 35 Red Lion Square London WC1R 4SG |
| Auditors | | MacIntyre Hudson LLP New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ |
| Bankers | | Barclays Bank Plc 2 Victoria Street London SW1H 0ND |
| Solicitors | | Hempsons Hempsons House 40 Villiers Street London WC2N 6NJ |

2 Directors and Trustees

The directors who served throughout the year were as follows:

| | |
|----------------------|-----------------|
| Dr M C Bellamy | Mrs A Odell |
| Dr S V Bauduin | Dr A Rhodes |
| Dr K Gunning | Dr B L Taylor |
| Dr S J Harper | Dr C S Waldmann |
| Dr M M Jonas | Dr R J Winter |
| Professor M G Mythen | |

Dr A J Cadamy resigned on 13 January 2009 and Dr D R Goldhill, Dr P D Macnaughton and Professor D K Menon resigned on 19 May 2009 having completed their terms of office. Dr M A B Sim was appointed on 13 January 2009 and Dr S J Brett, Dr J R Goodall and Dr T H Gould were appointed on 19 May 2009.

3 Structure, Governance and Management

Governing Document

The Society is a Company limited by Guarantee and does not have a share capital, and is a Registered Charity with the Charity Commissioners for England and Wales and with the Office of the Scottish Charity Regulator.

THE INTENSIVE CARE SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009

(continued)

3 Structure, Governance and Management - *continued*

Public Benefit Statement

The Society's trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charitable purposes of the Society are set out in its constitution and the objects include 'to advance and promote the care and safety of critically ill patients'. This is achieved by training, education and raising awareness of patient safety for the benefit of healthcare professionals and members of the public, together with publication of studies and research into critical care. The trustees ensure that the objects are achieved through an extensive programme of education and training events, the development of standards, publications, promoting and funding research and patient liaison. The Society's educational events and research awards are openly advertised and it offers resources for healthcare professionals and members of the public through its website.

Appointment of Directors and Trustees

The directors and trustees are appointed for an initial three year period, and comprise those elected by members of the Intensive Care Society to serve on its Council. They may be re-elected for one further period and serve as an Officer in accordance with the Articles of Association.

Trustee Induction and Training

Newly elected members are advised on their responsibilities as directors and trustees and are progressively involved in areas of management of the Society.

Organisation and Management

The directors and co-opted members form a Council for the management of the Society. The Officers, comprising the President, Honorary Secretary and Treasurer form an Executive to work with Secretariat staff to manage the operations of the Society.

Council meets regularly to direct the affairs of the Society and co-opts members as required to participate in its deliberations. The Presidents of the Scottish and Welsh Intensive Care Societies continued to attend Council meetings as co-opted members. Development and management of specific activities is delegated to sub-committees who report their proceedings to Council. The Annual Report, available on the Society's website, provides details of the activities undertaken by committees and working parties.

The full-time staff of the Society work closely with appointed Officers and Council members to ensure the effective management of the organisation through its committee structure. Professional advisers are used to provide specialist advice in areas of investment, finance, law and property.

Risk Management

A formal comprehensive statement of all significant risks to which the Society is exposed and its financial controls has been reviewed and updated. Policies and procedures exist to manage material risks and maintain internal controls. The directors have established systems of internal control, comprising financial accounts and annual budgets, delegated authorities for operational management and segregation of duties, reviews of financial and investment performance and the identification and management of risks. The directors have established budgetary procedures and controls to manage the commercial risks inherent in organising large scientific meetings.

A Finance Committee has been appointed to consider financial management and the development of policy in addition to monitoring the financial position of the Society. The internal controls are subject to ongoing assessment and evaluation by the directors. The Honorary Treasurer reports on financial matters to each Council meeting of the Society. These meetings record the formal review and approval of all aspects of finance, internal controls and accounts.

THE INTENSIVE CARE SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009

(continued)

4 Objectives and Activities

The principal activities of the Society are related to the advancement of public education in those branches of medical science concerned with critical care, the promotion of study and research into critical care, and the publication of the useful results of such study and research. These activities are directed towards the main objective of the improvement of patient care and safety.

The Society maintains constructive dialogue with the bodies involved in training, career development and service provision in critical care. These have included the Royal Colleges of Anaesthetists, Physicians and Surgeons, the Intercollegiate Board for Training in Intensive Care Medicine, the Association of Anaesthetists of Great Britain and Ireland, the British Medical Association and the organisations responsible for education and training for nurses. Through these, the Society has maintained its influence on training in critical care. In addition, it is actively promoting the development of an academic career structure in critical care medicine and coordinating with all the relevant Royal Colleges to support the development of an Intercollegiate Faculty of Intensive Care Medicine.

Education and Research

The Society has an extensive programme of scientific meetings, publications and participation in the development of all aspects of critical care education and training. In addition, the Society is leading critical care research in the UK through programmes funded by its direct grants, collaborations and external funding sources. These activities will continue to deliver the main strategic aims of the Society in fulfilling its charitable objects.

The Society has a developing programme of research. Grants are advertised to attract high quality applications from those involved in intensive care. All applications are considered by a Research Committee appointed by the Council, which recommends awards for Council approval. The progress and outcome of research projects is reviewed by the Committee and reported to Council. It is customary for the outcome of successful projects to be published in peer-reviewed journals.

The Society established the Intensive Care Foundation in 2003 with the aim of facilitating and supporting critical care research through the members of the Intensive Care Society. The Foundation remains within the Society and a Foundation Board is responsible to Council for its development. The Foundation's aspiration is that a growing network of intensive care units will be involved in a variety of simultaneous critical care projects and so collaborate to produce valuable patient-centred clinical research. The Foundation aims to allow as many members of the clinical trials network as possible to be chief investigators in the different trials.

The Society provides four members of the Board of Management of the Intensive Care National Audit and Research Centre. The Society's members provide data to the Centre and there is collaboration in the development of research strategies.

The Industry Membership Scheme has fostered collaboration between the Society's members and the pharmaceutical and technical companies involved in the development and marketing of medicines and equipment for use in the critical care environment. At the end of the year, membership stood at over 40 companies and the Society greatly values their participation and support which contributes to research and education.

5 Achievements and Performance

The last year has been one of further development for the Society, based at Churchill House with the Royal College of Anaesthetists. Seminars take place in the excellent educational facilities offered by the building. The Society continues to be the most influential body representing the profession and attracts membership from other professions involved in critical care. Following the appointment on Council of a representative from nursing and allied health professional (AHP) members, a nursing/AHP committee has been formed to further promote multi-professional interactions.

The Society continued to support its members in a number of ways, including advantageous subscription rates for nurses and trainee doctors, the promotion of excellence through the Advisory Committee for Distinction Awards and the provision of personal accident insurance. Alongside a range of benefits offered as part of the membership of the Society, the interests of members continue to be promoted widely with Royal Colleges, the NHS and other government departments.

THE INTENSIVE CARE SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

5 Achievements and Performance - continued

Involvement with the Department of Health continues with membership of the Critical Care Stakeholder Forum, and as a member Mr Barry Williams, Chair of the Critical Care Patient Liaison committee (CritPal), brings an important patient perspective. With the planned introduction of Payment by Results in critical care the role of the Society in the Critical Care Information Advisory Group increases in importance. There has also been consistent engagement with the Organ Donation Task Force and with recent initiatives to establish Quality Indicators in critical care.

The Society's website contains information for members and the public and enables members to book onto educational meetings. There is a continuing programme to improve design and functionality.

Education

Through the Standards, Safety and Quality Committee, the documents that define the standards of the delivery of critical care medicine in the UK are updated and new standards and guidelines are produced. This is an important aspect of the work of the Society in ensuring that the patients receive safe, high quality care. An event to highlight patient safety and encourage more effective co-ordination by all contributing groups was arranged for a wide audience, hosted by the Society's patron, HRH Princess Anne. Subsequent feedback from participants was very positive.

The Society hosted two important scientific meetings, which attracted a large number of delegates, with presentations from international speakers. The Society's Spring Meeting was in Manchester, and the winter State of the Art Meeting was held in London, both of which also benefited from educational support and participation from its industry members. The Society's programme of one day seminars continues to develop.

The Society plays a major role in education and training through its own committee and through membership of the critical care committees of the Royal Colleges of Anaesthetists and Physicians, continuing membership of the Intercollegiate Board for Training in Intensive Care Medicine and collaboration with other organisations such as the Association of Anaesthetists of Great Britain and Ireland, and nursing organisations. The Society has endorsed the publication of high quality educational material by these organisations.

The Journal of the Intensive Care Society, first published in September 2000, continues to provide members with information about the Society and important articles on aspects of critical care medicine. The inclusion of regular critically-appraised reviews of topical publications and increased interest of members in submission of original research publications has raised its scientific profile. This has been further enhanced by the establishment of a formal editorial board and the encouragement of successful UK critical care diplomates to submit summaries of their dissertation theses. The Journal is available both as a paper subscription copy and via the website, with the provision of search facilities.

Research

The Research Committee has been able to make four grant awards of amounts up to £15,000 each to support clinical research as part of a Young Investigators programme. This maintained a significant level of research grant expenditure, facilitated in part through the continued development of the Industry Membership Scheme.

The Society continues as a significant sponsor of intensive care research in the UK through the Intensive Care Foundation, chaired by Dr Saxon Ridley, which has been successfully developing multicentre trials. A National Research Strategy has been created to develop the work of the Foundation. The Society's first national multicentre intensive care study into the effectiveness of early tracheostomy, "TracMan", has disseminated the results. A Long Term Outcomes study continues to gather data and further funding is being sought. The work of the Foundation is now under its Co-Directors, Dr Danny McAuley and Dr Gavin Perkins, who oversee projects and have been developing links with national funding bodies. Following a priority setting exercise involving the critical care community, two further trials have been launched and will be funded mainly by the Foundation to the stage where they can be proposed for external funding. Two charitable trusts have also given financial support for the clinical trials programme. The Foundation gratefully acknowledges support from a number of sources, including B Braun Medical who presented the B Braun Intensive Care Foundation Award to fund an MSc into Clinical Trials.

THE INTENSIVE CARE SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

5 Achievements and Performance - continued

Communication and related activities

The e-Newsletter has become established as a communication channel between Council and the membership. Communication between the Society and its members has been enhanced through continued use of electronic communication.

The Society represented the profession on an increasing number of government and related bodies. The Society has made contributions to national issues of governance and professional regulation through the General Medical Council. It continues to work closely with the Department of Health, with significant participation in projects for major disaster preparedness and pandemic influenza planning. As a result, critical care units that were under major pressure as a result of the N1H1 influenza outbreak were able to provide appropriate high quality care. The Society has continued its assistance to providers of health care outside the NHS regarding standards for the provision of high dependency and intensive care. The committee structure of the Society allows members to contribute to the work of the Society and also to bring the views of the membership to Council.

Requests from the media for information or comments related to areas of topical interest are frequently made to the Society. Council members always try to ensure that the responses provided are based on advice from colleagues with appropriate expertise, in a manner that will be understood by the public, and, wherever possible, that they continue to improve the profile of critical care medicine.

6 Financial Review

The result for the 12 months ended 31 December 2009 was a surplus of £110,906, after a transfer of £52,149 from the Intensive Care Foundation fund (2008 surplus £19,334 after a transfer of £4,662 to the Intensive Care Foundation fund). The Memorandum of Association prohibits the payment of a dividend.

The main sources of income were subscriptions from members, which increased to £396,234, and the registration fees and associated income from meetings and seminars of £654,131. The Industry Membership scheme continued to provide an important link with companies providing products and services for critical care. An increase in membership generated an income of £185,275 for education and research. Fundraising events provided a contribution to funding the Intensive Care Foundation. Investment and interest income was substantially reduced by the fall in dividends and interest rates. Other income was received mainly from advertising in the Society's journal.

Donations and grants were received for current expenditure. B Braun continued its funding of the B Braun Intensive Care Foundation Award of an MSc related to clinical trials and two charitable trusts contributed £30,000 to a clinical trial related to sepsis. The Intensive Care Foundation continued to invest in a major campaign to secure long term funding.

The total cost of administering the Society was £447,290, an increase on the previous year reflecting significant development costs for the website and IT infrastructure. This comprised Membership and Support Services and Governance costs. These include maintaining and staffing a secretariat for members and to support activities, the journal JICS, together with committees and the management costs of Council. An allocation of staffing and administration costs related to meetings and seminars is made to reflect the proportion of time and costs incurred. This is reassessed each year, and resulted in an increase in the amounts allocated. Governance costs are directly allocated or apportioned on an assessed basis. Support costs were also recovered from the Intensive Care Foundation.

The outcome of the Society's educational activities, after deducting expenses, was a small surplus reversing the deficit in the previous year. The financial policy on meetings is to set delegate fees to achieve break even after direct and allocated costs. Any surpluses generated are used to further the educational programme. The Spring meeting and the winter State of the Art meeting held in London represent the main financial risk to the Society and in 2009 the Spring meeting did not cover all of its costs.

THE INTENSIVE CARE SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009

(continued)

6 Financial Review – continued

During the year, the Society maintained its important relationship with companies providing support through the Industry Membership Scheme. Regular dialogue with industry enhances this relationship, which financially supports the success of the education and research programme.

Research grants totalled £54,566 with four Young Investigator awards, maintaining an increased commitment to fund researchers. The research contributes publications and presentations at scientific meetings. As part of the activities of the Intensive Care Foundation, two multicentre clinical trials received funding of £50,000 each, part of which will come from grants of £30,000 from charitable trusts. The success of research generated by the Foundation is primarily in the funding attracted to projects following successful trials. The Intensive Care Foundation, which has been created to finance the development of research, is a designated fund. The Society contributed £50,000 to the fund in the year. Expenditure by the Foundation exceeded donations and other income, and an amount of £52,149 was transferred from the Foundation fund to the General Fund. The Foundation's fund balance stood at £119,475 at the end of the year.

The investment portfolio comprised mainly shares and unit trusts in line with the Society's agreed ethical policy. The value of investments at the market prices ruling on 31st December 2009 resulted in a significant improvement in value due to the global recovery in stock markets. The investments represent funds held for the development of the Society's activities in the medium to long term and have generated income over the year. Surplus cash is held on deposit pending investment.

Investment Powers and Policy

Under its Memorandum of Association the Society has the power to invest without restriction. The Society has adopted an ethical investment policy reflecting its position as a medical charity. The Society has set risk objectives, together with guidelines on diversification of the portfolio. Periodic reviews are undertaken with the investment manager.

Reserves Policy

The policy on reserves, represented by cash and invested funds, is to maintain and increase these to provide income and capital growth to support the Society's long term activities. Unrestricted funds are held as cash on deposit or readily realisable fixed interest investments to meet approximately three months operating expenditure. Cash deposits held include amounts set aside for research grants and the Intensive Care Foundation.

The unrestricted reserves of the Society are represented by the General Fund, the Intensive Care Foundation designated fund and the Whitaker Achievement Award designated fund. There was no award from the Whitaker Achievement Award fund during the year.

The administration costs are covered primarily by regular income from annual membership subscriptions, which are due at the beginning of each year. The reserves policy was met, which requires a minimum of £100,000 in cash or readily realisable investments to cover three months operating expenditure and unforeseen losses on meetings. The Society intends to continue to build its financial resources to extend the contribution it makes to critical care medicine.

7 Plans for Future Periods

In the coming year, the Society intends to maintain its extensive programme of education and training, major research funding, and continue to represent its members to ensure ongoing development of critical care for the benefit of all patients and their families. The website will undergo further development as one of the principal means of communicating with both the critical care community and members of the public.

The Society will continue to develop a leading position in critical care research through the Intensive Care Foundation. The Foundation will receive financial support from the Society while it develops its fundraising programme to support its activities. The Journal of the Intensive Care Society will continue to develop its scientific status, with the aim of more widespread accreditation.

Further details of the Society's activities are given in its Annual Report.

THE INTENSIVE CARE SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2009

(continued)

8 Fixed Assets

There were additions to fixed assets as shown in note 12.

9 Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the income and expenditure of the Society for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- follow applicable accounting standards;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Companies Act 2006 and United Kingdom Generally Accepted Accounting Practice (UKGAAP) applicable to smaller entities. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the directors are aware:

- there is no relevant information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

10 Special Exemptions

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

Signed on behalf of the Board

23 March 2010

K Gunning
Director

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF THE INTENSIVE CARE SOCIETY**

We have audited the financial statements of The Intensive Care Society for the year ended 31 December 2009 which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet and the related notes. The financial framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Trustees and Auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements.

Opinion on the Financial Statements

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2009 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' and trustees' report in accordance with the small companies regime.

30 March 2010

New Bridge Street House
30-34 New Bridge Street
London EC4V 6BJ

Rakesh Shaunak FCA
(Senior Statutory Auditor)
For and on behalf of
MacIntyre Hudson LLP
Chartered Accountants
& Statutory Auditor

THE INTENSIVE CARE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2009

| | Notes | Unrestricted £ | Restricted £ | 2009 £ | 2008 £ |
|---|-------|-------------------|-----------------|-----------|-----------|
| Incoming Resources | | | | | |
| <i>Incoming resources from generated funds</i> | | | | | |
| <i>Voluntary Income</i> | | | | | |
| Subscriptions | | 396,234 | - | 396,234 | 379,000 |
| Grants | | - | 42,000 | 42,000 | 32,000 |
| Donations | | 7,618 | - | 7,618 | 50,539 |
| <i>Activities for generating funds</i> | | | | | |
| Industry memberships | | 185,275 | - | 185,275 | 183,500 |
| Fundraising events | | 35,499 | - | 35,499 | 20,232 |
| Investment income | 2 | 10,153 | - | 10,153 | 32,604 |
| Other income | | 27,280 | - | 27,280 | 15,409 |
| <i>Incoming resources from charitable activities</i> | | | | | |
| Meetings income | 3 | 654,131 | - | 654,131 | 556,710 |
| Total Incoming Resources | | 1,316,190 | 42,000 | 1,358,190 | 1,269,994 |
| Resources Expended | | | | | |
| <i>Cost of generating funds</i> | | | | | |
| | 4 | 67,921 | - | 67,921 | 74,687 |
| <i>Charitable activities</i> | | | | | |
| Grants and research | 5 | 157,601 | 7,979 | 165,580 | 157,447 |
| Meetings expenditure | 3 | 617,132 | - | 617,132 | 584,892 |
| Membership and support services | 7 | 400,654 | - | 400,654 | 352,762 |
| Governance costs | 8 | 46,636 | - | 46,636 | 63,531 |
| Total Resources Expended | | 1,289,944 | 7,979 | 1,297,923 | 1,233,319 |
| Net Incoming Resources | | 26,246 | 34,021 | 60,267 | 36,675 |
| Other Recognised Gains and Losses | | | | | |
| Gains/(Losses) on investments | | | | | |
| Realised | | (1,510) | - | (1,510) | (12,679) |
| Unrealised | | 44,256 | - | 44,256 | (81,326) |
| Net Movement in Funds | | 68,992 | 34,021 | 103,013 | (57,330) |
| Fund balances brought forward | | 594,708 | 13,314 | 608,022 | 665,352 |
| Fund balances carried forward at 31 December | | £663,700 | £47,335 | £711,035 | £608,022 |

All incoming resources and resources expended derive from continuing activities.

The notes on pages 12 to 19 form part of these accounts.

THE INTENSIVE CARE SOCIETY

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009

| | Notes | 2009 | 2008 |
|--|-------|-----------|-----------|
| | | £ | £ |
| Turnover | 9 | 1,348,037 | 1,237,390 |
| Administrative and other expenses | | 1,297,923 | 1,233,319 |
| Operating Surplus | | 50,114 | 4,071 |
| Interest receivable and investment income | | 10,153 | 32,604 |
| Surplus of Income over Expenditure before disposal of investments | | 60,267 | 36,675 |
| Loss on disposal of investments | | (1,510) | (12,679) |
| Surplus for the year | | 58,757 | 23,996 |
| APPROPRIATIONS | | | |
| Transfer from/(to) Intensive Care Foundation | | 52,149 | (4,662) |
| Surplus carried forward | | £110,906 | £19,334 |

All the company's operations are classed as continuing.

Statement of Total Recognised Gains and Losses

| | £ | £ |
|--|---------|----------|
| Surplus for the year | 58,757 | 23,996 |
| Unrealised Gain/(Loss) on Revaluation of Investments | 44,256 | (81,326) |
| Total Recognised Gains and Losses since last Annual Report | 103,013 | (57,330) |

A statement of the movement on reserves appears as note 17 to the financial statements.

THE INTENSIVE CARE SOCIETY

BALANCE SHEET
31 DECEMBER 2009

| Notes | 2009 | | 2008 | |
|--|------|----------|----------|---|
| | £ | £ | £ | £ |
| FIXED ASSETS | | | | |
| Tangible assets | 12 | 34,228 | 21,975 | |
| Investments | 13 | 296,292 | 249,723 | |
| | | 330,520 | 271,698 | |
| CURRENT ASSETS | | | | |
| Debtors | 14 | 139,202 | 144,745 | |
| Cash at bank and in hand | | 218,148 | 172,878 | |
| Cash Deposit | | 371,597 | 220,793 | |
| | | 728,947 | 538,416 | |
| CREDITORS: amounts falling due within one year | 15 | 348,432 | 202,092 | |
| | | 380,515 | 336,324 | |
| NET ASSETS | | £711,035 | £608,022 | |
| Represented by: | | | | |
| UNRESTRICTED FUNDS | | | | |
| General Fund | 17 | 538,977 | 417,836 | |
| Designated Fund | | | | |
| Intensive Care Foundation | 17 | 119,475 | 171,624 | |
| Whitaker Achievement Award | 17 | 5,248 | 5,248 | |
| RESTRICTED FUNDS | 18 | 47,335 | 13,314 | |
| | | £711,035 | £608,022 | |

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

R J Winter Director

K Gunning Director

Formally approved by Council on 23 March 2010.

The notes on pages 12 to 19 form part of these accounts.

Company Registration Number 2940178

THE INTENSIVE CARE SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

(a) These accounts are prepared under the historical cost convention (as modified to include the revaluation of investments) in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and follow the recommendations in the current Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 2005).

(b) Incoming Resources

'Subscriptions' are accounted for when received. No accrual is made for outstanding subscriptions as membership lapses on non-payment.

'Grants' and 'Donations' are accounted for when receivable. Grants for future expenditure received subject to conditions are deferred and released to income when the conditions are met.

'Industry memberships' are accounted for when receivable.

'Fundraising events' includes sponsorship and other income related to events.

'Meetings income' includes registration fees and associated income received from meetings, workshops and seminars.

All other income is accounted for when receivable.

(c) Depreciation is charged on a straight line basis at the following annual rates in order to write off the cost of each asset over its estimated useful life.

Rates currently used are:

| | |
|-------------------------------|-----------------|
| Meetings and Office Equipment | 20%-33% of cost |
| Badges | 20% of cost |
| Office Furniture | 20% of cost |
| Computer Equipment | 33% of cost |

(d) Investments are stated at mid-market value at the balance sheet date.

(e) All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

'Cost of generating funds' are those costs incurred related to Industry memberships and voluntary contributions, including fees for professional fundraising.

'Grants and research' include awards made by Council and expenditure is accrued except where a related grant receipt is subject to conditions that will be met in a future accounting period.

'Meetings expenditure' includes the direct costs of meetings, workshops and seminars and an allocation of staff and support costs.

'Membership and support services' are those costs incurred in providing information and publications and supporting other charitable activities. These represent support costs as defined by SORP 2005.

'Governance' costs are the costs of running the charity and include Council expenses, audit, and costs associated with meeting constitutional and statutory requirements.

'Management and administration costs' are those incurred in connection with administration of the charity through committees, and professional fees. Costs which cannot be directly attributed have been allocated on a basis consistent with the use of the resources.

(f) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of the funds is set out in the notes to the financial statements.

Restricted funds comprise receipts given for a particular purpose or project and in agreement with the donor will be used for that purpose.

(g) Pension Costs

The Intensive Care Society operates a defined contribution pension scheme. Contributions are made for eligible staff and assets are held in independently managed funds.

THE INTENSIVE CARE SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
(continued)

2 INVESTMENT INCOME

| | 2009 £ | 2008 £ |
|---------------------------|---------------|---------------|
| Interest on cash deposits | 1,940 | 23,051 |
| Dividends and interest | 8,213 | 9,553 |
| | <u>10,153</u> | <u>32,604</u> |

3 MEETINGS SURPLUS/(DEFICIT)

| | <u>Income</u> £ | <u>Expenditure</u> £ | 2009 £ | 2008 £ |
|------------------------|--------------------|-------------------------|---------------|-----------------|
| Scientific Meetings | 584,203 | 572,208 | 11,995 | (57,756) |
| Workshops and Seminars | 69,928 | 44,924 | 25,004 | 29,574 |
| | <u>654,131</u> | <u>617,132</u> | <u>36,999</u> | <u>(28,182)</u> |

The staff and administrative costs associated with meetings and workshops are included in expenditure.

4 COST OF GENERATING FUNDS

| | 2009 £ | 2008 £ |
|----------|---------------|---------------|
| Fees | 57,268 | 64,744 |
| Expenses | 10,653 | 9,943 |
| | <u>67,921</u> | <u>74,687</u> |

Fees were incurred in developing the Industry Membership Scheme and fundraising for the Intensive Care Foundation. Expenses relate to events held to raise funds.

THE INTENSIVE CARE SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
(continued)

5 GRANTS AND RESEARCH

| | 2009 | 2008 |
|----------------------------------|----------------|----------------|
| | £ | £ |
| Unrestricted | | |
| Grants | 54,566 | 58,022 |
| Travelling Fellowships | 1,575 | 2,500 |
| Management and other costs | 4,468 | 4,363 |
| | <u>60,609</u> | <u>64,885</u> |
| <u>Intensive Care Foundation</u> | | |
| Grants | 2,709 | 25,000 |
| Research Studies | - | 14,987 |
| Research Trials | 70,000 | - |
| Management and other costs | 24,283 | 20,232 |
| | <u>157,601</u> | <u>125,104</u> |
| Restricted | | |
| Long Term Outcomes Study | - | 20,000 |
| B Braun MSc Award | 7,979 | 12,343 |
| | <u>7,979</u> | <u>32,343</u> |

6 STAFF COSTS

| | 2009 | 2008 |
|---|----------------|----------------|
| | £ | £ |
| Salaries and contract staff | 251,302 | 241,828 |
| Social security costs | 25,540 | 24,175 |
| Pension costs | 14,782 | 12,877 |
| Recruitment and other staff costs | 27,260 | 21,796 |
| | <u>318,884</u> | <u>300,676</u> |
| less: allocation of costs to activities | (171,000) | (162,500) |
| | <u>147,884</u> | <u>138,176</u> |

During the period an average of eight staff (2008: 8) were employed in the administration of the company. A share of staff costs has been allocated to scientific meetings and workshops and seminars on the basis of time spent. Staff costs were also allocated to the Intensive Care Foundation. No employee earned more than £60,000 per annum (2008: Nil).

THE INTENSIVE CARE SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
(continued)

7 MEMBERSHIP AND SUPPORT SERVICES

| | 2009 £ | 2008 £ |
|---|----------------|----------------|
| Staff costs: less allocation to activities (Note 6) | 147,884 | 138,176 |
| Accommodation costs | 47,895 | 47,313 |
| Printing and publications | 65,194 | 50,878 |
| Post and carriage | 4,373 | 3,265 |
| Insurance | 15,417 | 17,314 |
| Office costs | 11,028 | 13,590 |
| Website costs | 33,459 | 17,318 |
| Other support costs | 69,685 | 52,096 |
| | <u>247,051</u> | <u>201,774</u> |
| less: allocation of costs to meetings | (54,000) | (53,000) |
| | <u>193,051</u> | <u>148,774</u> |
| Management and administration (Note 8) | 59,719 | 65,812 |
| | <u>400,654</u> | <u>352,762</u> |

Membership and support services comprise printing costs for the Society's journal, and staff and other operating costs for membership services, committees and support for other activities.

8 GOVERNANCE COSTS

| | 2009 £ | 2008 £ |
|------------------------------------|---------------|---------------|
| Council expenses | 23,738 | 23,593 |
| Intensive Care Foundation expenses | 4,280 | 4,226 |
| Annual Meeting and accounts | 9,125 | 23,606 |
| Legal and professional fees | 6,393 | 9,299 |
| Auditors' remuneration | 3,100 | 2,807 |
| | <u>46,636</u> | <u>63,531</u> |

| Allocation of Governance costs: | Governance | Management & Administration | 2009 £ |
|------------------------------------|---------------|--------------------------------|----------------|
| Council expenses | 23,738 | - | 23,738 |
| Committee expenses | - | 19,999 | 19,999 |
| Representation expenses | - | 8,002 | 8,002 |
| Intensive Care Foundation expenses | 4,280 | 2,600 | 6,880 |
| Annual Meeting and accounts | 9,125 | 2,676 | 11,801 |
| Legal and professional fees | 6,393 | 25,570 | 31,963 |
| Auditors' remuneration | 3,100 | - | 3,100 |
| Other costs | - | 872 | 872 |
| | <u>46,636</u> | <u>59,719</u> | <u>106,355</u> |

THE INTENSIVE CARE SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
(continued)

9 TURNOVER

Turnover represents income from the following:

| | 2009 £ | 2008 £ |
|----------------------|------------------|------------------|
| Subscriptions | 396,234 | 379,000 |
| Grants and Donations | 49,618 | 82,539 |
| Industry memberships | 185,275 | 183,500 |
| Fundraising events | 35,499 | 20,232 |
| Other income | 27,280 | 15,409 |
| Meetings income | 654,131 | 556,710 |
| | <u>1,348,037</u> | <u>1,237,390</u> |

10 TRUSTEES' EXPENSES

Trustees received no remuneration (2008: Nil). Expenses received for attending meetings totalled £17,204 for 19 trustees (2008: £21,842 for 17 trustees).

11 TAXATION

The company is exempt from income and corporation taxes under S505(1) of the Income and Corporation Taxes Act 1988.

12 TANGIBLE FIXED ASSETS

| | Meetings & Office Equipment | Badges | Office Furniture | Computer Equipment | Total £ |
|-----------------------------|--------------------------------|--------------|---------------------|-----------------------|---------------|
| Cost | | | | | |
| At 1 January 2009 | 115,855 | 1,616 | 9,995 | - | 127,466 |
| Reclassifications | (67,744) | - | 550 | 67,194 | - |
| Additions | 311 | - | 346 | 37,123 | 37,780 |
| Disposals | (36,170) | - | - | (56,220) | (92,390) |
| At 31 December 2009 | <u>12,252</u> | <u>1,616</u> | <u>10,891</u> | <u>48,097</u> | <u>72,856</u> |
| Depreciation | | | | | |
| At 1 January 2009 | 95,619 | 1,614 | 8,258 | - | 105,491 |
| Reclassifications | (48,920) | - | 550 | 48,370 | - |
| Depreciation for the period | 1,352 | - | 687 | 13,833 | 15,872 |
| Disposals | (36,163) | - | - | (46,572) | (82,735) |
| At 31 December 2009 | <u>11,888</u> | <u>1,614</u> | <u>9,495</u> | <u>15,631</u> | <u>38,628</u> |
| Net Book Value | | | | | |
| At 31 December 2009 | <u>364</u> | <u>2</u> | <u>1,396</u> | <u>32,466</u> | <u>34,228</u> |
| At 31 December 2008 | <u>20,236</u> | <u>2</u> | <u>1,737</u> | <u>-</u> | <u>21,975</u> |

THE INTENSIVE CARE SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
(continued)

13 INVESTMENTS

| | 2009 £ | 2008 £ |
|---|-----------|-----------|
| Market value at the beginning of the period | 249,723 | 291,622 |
| Additions at cost | 30,860 | 63,250 |
| Disposals | (38,075) | (23,823) |
| Net unrealised gain/(loss) on revaluation | 53,784 | (81,326) |
| | <hr/> | <hr/> |
| Market value at end of year | 296,292 | 249,723 |
| | <hr/> | <hr/> |
| <i>Analysis of investments</i> | | |
| Unit Trusts - UK Listed | 146,803 | 78,734 |
| Shares - UK Listed | 160,109 | 195,599 |
| Fixed Interest | 27,691 | 67,484 |
| | <hr/> | <hr/> |
| Cost at end of year | 334,603 | 341,817 |
| | <hr/> | <hr/> |

Holdings of 5% or more in value of the total portfolio comprised:

| | £ |
|------------------------------------|--------|
| Aegon Ethical Corporate Bond Fund | 20,871 |
| Aberdeen Ethical World Income OEIC | 30,120 |
| Experian Group | 14,914 |
| F&C Ethical Bond Fund | 18,754 |
| F&C Stewardship International Fund | 32,950 |
| Johnson Matthey | 15,310 |
| Treasury 4 ¾% Stock 2020 | 18,063 |

14 DEBTORS AND PREPAYMENTS

| | 2009 £ | 2008 £ |
|---------------|-----------|-----------|
| Trade Debtors | 78,311 | 89,224 |
| Other debtors | 5,362 | 5,564 |
| Prepayments | 55,529 | 49,957 |
| | <hr/> | <hr/> |
| | 139,202 | 144,745 |
| | <hr/> | <hr/> |

THE INTENSIVE CARE SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
(continued)

15 CREDITORS

| | 2009 £ | 2008 £ |
|--|----------------|----------------|
| Trade Creditors | 75,798 | 40,168 |
| Other creditors | 2,099 | 2,240 |
| Accruals | 130,529 | 32,465 |
| Deferred income | 106,050 | 98,000 |
| Receipts in advance (Note 16) | 15,274 | 10,985 |
| Other taxation and social security costs | 18,682 | 18,234 |
| | <u>348,432</u> | <u>202,092</u> |

Deferred income arising from the Industry Membership Scheme is released to income in the following year.

16 RECEIPTS IN ADVANCE

| | 2009 £ | 2008 £ |
|---|---------------|---------------|
| At the beginning of the period | 10,985 | 47,875 |
| Subscriptions and other receipts | 12,700 | 8,411 |
| Released to Statement of Financial Activities | (8,411) | (45,301) |
| | <u>15,274</u> | <u>10,985</u> |

Receipts in advance include advertising, subscriptions, delegate and exhibition fees and funding for publications.

17 RESERVES

The movement in reserves was as follows:

| | General Fund £ | Intensive Care Foundation £ | Whitaker Achievement Award £ |
|---|----------------------|-----------------------------------|---------------------------------------|
| At the beginning of the period | 417,836 | 171,624 | 5,248 |
| Transfer from Statement of Financial Activities | 68,992 | - | - |
| Transfers | 52,149 | (52,149) | - |
| | <u>538,977</u> | <u>119,475</u> | <u>5,248</u> |

Under the VAT Act 1994 as amended by the VAT [Education] [No 2] Order 1994, the Society is an eligible body exempt from VAT on supplies of education. All surpluses from these supplies at scientific meetings, workshops and seminars brought forward in the General Fund are utilised for future educational activities.

THE INTENSIVE CARE SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

17 RESERVES - *continued*

The Intensive Care Foundation is a designated fund created to finance research activities. Donations and fundraising events generated £43,094 and are included in Incoming Resources. Expenditure was incurred for research grants for clinical trials, fundraising, governance and administration. Resources expended in the year were £102,149. An amount of £50,000 was allocated by the Society to the Foundation designated fund in support of its activities, resulting in a net transfer from the fund of £52,149.

The Whitaker Achievement Award was established in 2008 to utilise a bequest from the late Dr Tony Whitaker. This will provide funding for a periodic award for outstanding contributions to intensive care.

18 RESTRICTED FUNDS

| | Grants | B Braun MSc Award | Restricted Funds |
|--------------------------------|--------|----------------------|---------------------|
| | £ | £ | £ |
| At the beginning of the period | - | 13,314 | 13,314 |
| Incoming resources | 30,000 | 12,000 | 42,000 |
| Expenditure | - | (7,979) | (7,979) |
| | <hr/> | <hr/> | <hr/> |
| At the end of the period | 30,000 | 17,335 | 47,335 |
| | <hr/> | <hr/> | <hr/> |

Restricted Funds represent grants for clinical trials and funding for an MSc award. The balance at the end of the year was represented by cash on deposit.

19 CAPITAL COMMITMENTS

There were no capital commitments.