

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Auditors' Report	9 - 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 30

THE INTENSIVE CARE SOCIETY (Company Limited by Guarantee)

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees, present their annual report and the audited Financial Statements for the year to 31 December 2017. This Report is prepared in accordance with the Articles of Association (the governing document) and the recommendations of the Statement of Recommended Practice (SORP 2015) - Accounting and Reporting by Charities - and complies with applicable law.

Reference and Administrative Details

Company Number		02940178
Registered Charity Number	England and Wales Scotland	1039236 SC040052
Principal Address and Registered Office		Churchill House 35 Red Lion Square London WC1R 4SG
Auditors		MHA MacIntyre Hudson New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Bankers		HSBC Bank Plc PO Box 6201 Coventry CV3 9HW
Solicitors		Hempsons Hempsons House 40 Villiers Street London WC2N 6NJ

Directors and Trustees

Dr A M Bentley (resigned 4 December 2017)	Prof. H Montgomery
Mrs A Berry (appointed January 2017 and resigned January 2018)	Dr J S Pooni
Dr J Bewley	Ms E Segaran (appointed January 2017 and resigned 4 December 2018)
Mr C I Brown (Hon Treasurer)	Dr J Strachan (appointed 6 December 2016)
Mrs S E Clarke	Dr G Suntharalingam (Hon Secretary until 3 December 2017 and appointed President Elect on 4 December 2017)
Dr J Groves	Dr L Vincent (appointed 4 December 2017)
Dr R J Innes	Dr F Wallace (resigned 4 December 2017)
Dr Z P Khan (resigned as Vice Chair on 6 December 2016)	Dr S T Webb (appointed Hon Secretary on 4 December 2017)
Dr S Laha (appointed 4 December 2017)	Dr T Whitehouse
Dr G R Masterson (President)	
DR S Mathieu	

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017 (Continued)

Objectives and Activities

The Society's purposes are set out in the objects contained in the company's Articles of Association;

To advance and promote the care and safety of critically ill patients by;

- (1) the advancement and promotion of those branches of medical science concerned with critical care, and;
- (2) the promotion of study and research into critical care and the publication of the useful results of such study and research

We have outlined below the approaches we use to meet these aims and which include:

The research wing of the ICS, the Intensive Care Foundation underpins the majority of UK intensive care research and has a good track record of high ranking publications. The Foundation runs programmes funded by its direct grants, collaborations and external funding sources to enable the Society to lead critical care research in the UK. Research awards are openly advertised and enable the development of standards and publications and promoting and funding research and patient liaison.

We offer resources for healthcare professionals and members of the public through the ICS website and regular communications.

ICS participates in the development of all aspects of critical care education and training. We hold an extensive programme of multi-disciplinary educational meetings and seminars. Our seminar programme continues to strengthen with a growing and diverse mix of regional and London based events.

We administer the accreditation process for Focused Intensive Care Echo (FICE) course and the Core Ultrasound for Intensive Care (CUSIC) pathways. This has continued to expand and the Society is looking at ways to develop this further in 2018.

We have an annual flagship conference (State of the Art) which is the largest conference in critical care in the UK which attracted 1574 delegates from critical care in the UK and from other parts of the world, and the number of attendees continues to grow every year. This is a key event for those who work in the critical care team. This year for the first time we held the conference in Liverpool at the ACC. Feedback was excellent and the number of attendees increased slightly.

The Journal of the Intensive Care Society (a well-respected publication) has evolved significantly and achieved PubMed listing in 2017

The Society is the oldest intensive care membership organisation in the world with a growing multi-professional membership representing all those that work in the critical care team and membership was at 3319 at the end of December 2017.

The Society maintains constructive dialogue with the bodies involved in training, career development and service provision in critical care. These include the Faculty of Intensive Care Medicine, the Royal Colleges of Anaesthetists, Intensive Care National Audit and Research Centre, and multidisciplinary organisations such as the British Association of Critical Care Nurses and Critical Care Pharmacists. Through these, the Society has maintained its influence on multidisciplinary training in critical care and the development of an academic career structure in critical care medicine. It is also represented on the Clinical Reference Group for adult critical care and the Critical Care Leadership Forum.

The Industry Partnership Scheme has fostered collaboration between the Society's members and industry involved in the development and marketing of medicines and equipment for use in the critical care environment. The Society greatly values their participation and support which contributes to research and education.

The Society supports the work of other organisations with similar focus and has been working closer with the UK Critical Care Group (UKCCRG) supporting it to become established as a research forum organisation.

How our activities deliver public benefit

The main aims of the trustees are to improve patient care and safety and to develop standards of care for intensive care units. We ensure that the objects are achieved through an extensive programme of education and training. We aim to raise awareness of patient safety for the benefit of healthcare professionals and members of the public through educational events, and through publication of studies and research into critical care. These findings are available to both the public and the profession.

The Society offers a range of activities which will continue to deliver the main strategic aims of the Society in fulfilling its charitable objects and delivering public benefit. We have noted below our achievements across 2017.

Summary of Achievements and Activities

Research

The Society continues as a significant sponsor of intensive care research in the UK through the Intensive Care Foundation, chaired by Dr Andrew Bentley, a co-opted council member. The Foundation Board is responsible to Council for all research related activity. The Foundation 'pump primes' and develops research projects through a peer review process, which then attracts sponsorship from some of the major grant awarding bodies in the UK. The Foundation gratefully acknowledges support from a number of sources, including industry partners B Braun Medical, Vygon (UK) Ltd, and Orion Pharma UK Ltd whose funding supports our Research.

The Foundation was established in 2003 with the aim of facilitating and supporting this critical care research through the members of the Intensive Care Society. Research grants are advertised to attract high quality applications from those involved in intensive care. The progress and outcome of research projects is reviewed by a Research Committee and reported to Council. The Foundation aims to encourage as many members of the clinical trials network as possible to be chief investigators in the different trials and provides funding to pump prime these activities which have subsequently been successful in attracting major funding. The Foundation's portfolio of projects has led to a number of publications and contributions to scientific meetings.

All of the awards granted by the ICF are made through a competitive peer review process assessed by the ICS Research Committee, chaired by Dr Jeremy Bewley, a current trustee. The Research Committee jointly identify and judge potential future projects to be undertaken or funded by the ICF. Awards include;

- New Investigator Award - aimed primarily at encouraging new research workers. "New" generally means those either in training or in the first three years after appointment to a substantive post. Award winners were Claire Black for "Exercise intensity measurement of mechanically ventilated patients recovering from critical illness in ICU", Ben Norton for "The effect of sepsis on neutrophil function in HIV-infected patients requiring hospitalization" and Ruth Poole for "Process evaluation of the ADAPT-Sepsis trial (PREADAPT-Sepsis): Factors influencing adherence to biomarker guidance".
- Nurse and Allied Health Professionals Award - this may be used towards costs associated with post-graduate study such as a course in research methods, research modules or to support the completion of a masters/doctoral research project relevant to intensive care. Winners in 2017 were Corienne McCulloch for "Supporting family needs in intensive care with a novel diary intervention" and Claire Mills for "Quality Improvement project to reduce the frequency of post-extubation pneumonia by 25% by June 2018"
- Medical Student Essay Prize - a prize of £200 is awarded to the successful undergraduate candidate for submitting the best essay on a topic relevant to critical care. The 2017 winner was Callum Twohig for his essay "A systematic literature review and meta-analysis for the triage of pre-hospital extra corporeal cardiopulmonary resuscitation in London"
- The Intensive Care Foundation Research Gold Medal is awarded annually to a new investigator who has shown excellence in science relevant to intensive care practice so that their work is more widely appreciated. Winners are offered a seat at the ICS research committee for the following year. The winner was Tom Craven for "Pulmonary optical molecular biopsy at the bedside of critically ill patients"
- The Cauldron is a presentation based award given at the State of the Art conference which is designed for trainee members of the ICS. Runners up are invited to present their arguments in a unique intensive care Pecha Kucha session with the winner taking home the coveted Cauldron Pecha Kucha Prize.

In 2017 the ICF had five Directors of Research who are some of the highest regarded professionals within critical care (Anthony Gordon, Nazir Lone, Kenneth Baillie, Danny McAuley and Gavin Perkins). They focused on the identification, administration and execution of research undertaken by the ICF and worked on our collaborative UK critical care trials.

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017 (Continued)

The Foundation was also able to maintain a significant level of research expenditure, facilitated through the support of members and the continued contributions of the Industry Partnership Scheme.

Membership

ICS Membership is designed for Specialty and Associate Specialist Doctors, Consultants, Nurses, Trainees, Allied Health Professionals, Students and Retired Doctors who work or show a keen interest in Critical Care. All members can benefit from a variety of discounted ICS seminars, including the annual State of the Art event. Members receive four editions annually of our publication the 'Journal of the Intensive Care Society', a journal widely respected and distributed throughout the critical care community, and twelve newsletters annually to keep members updated on the key issues in intensive care. Members also benefit from personal accident insurance which provides insurance for members of up to £1 million if they are injured travelling to accompany a patient or to attend to a patient at a scene, and death benefit of £1 million. There is also the opportunity for members to stand for Council, the Society's Board of Trustees, Committees and also the opportunity to join the European Society of Intensive Care at a reduced rate, plus the promotion of excellence for consultants, through support from ICS' Advisory Committee for Clinical Excellence Awards.

Education and training

The Society hosts its annual scientific meeting in December, which in 2017 was held in Liverpool for the first time, which attracts a 1574 delegates from the UK and beyond, with presentations from international speakers. We offer five students a free place at the conference as part of a student bursary scheme.

The Society plays a major role in education and training through its own Education and Training committee and through membership of the critical care committees of the Royal Colleges of Anaesthetists and Physicians, representation on the Faculty of Intensive Care Medicine and collaboration with other organisations such as nursing and allied health professional organisations. The Society has endorsed the publication of high quality educational material by these organisations.

There were 23 seminars held in London, Liverpool, Manchester and Chesterfield. London based seminars take place at Churchill House in Red Lion Square, where the Society is based, in the excellent educational facilities offered by the building.

Accreditation for FICE and CUSIC

We also ran two accredited educational events on Focussed Intensive Care Echocardiography (FICE), and one event on CUSIC (Core Ultrasound Intensive Care course). FICE is part of our practical and interactive training pathway for focused level echo. It is aimed at general intensive care clinicians in the UK, which mirrors other pathways for other specialities and countries, and in 2017 the Society accredited 180 people. The module was developed jointly with the British Society of Echocardiography (BSE) with administration managed by the Society.

CUSIC (Core Ultrasound Intensive Care course) is a training pathway for achieving accreditation in the core competencies in point of care ultrasound which is endorsed by the Faculty of Intensive Care Medicine and the Intensive Care Society. The Society accredited 21 people in 2017. The pathway includes all aspects of what is considered core critical care ultrasound practice with the exception of focussed echocardiography which is covered by the Focussed Intensive Care Echocardiography (FICE) accreditation pathway. The ultrasound skills in these pathways are expected to become a standard level of competence for those practicing Intensive Care Medicine and is to be incorporated into the Faculty of Intensive Care curriculum in the future.

Journal of the Intensive Care Society

The Journal of the Intensive Care Society, first published in September 2000, continues to provide important articles on aspects of critical care medicine. It received pub med accreditation in 2017, and we expect this to lead to an increase in its readership. An editorial board supports the work of the co-editors and the Editor-in-Chief, Dr Jonathan Handy, who is also co-opted onto Council. The Journal is available both as a paper subscription copy and via the website.

Standards

The Joint Standards Committee is a jointly chaired with the Faculty of Intensive Care Medicine (FICM) and ICS and aims to harmonise the work of standards divisions. The Committee focuses on quality improvement matters that arise within the FICM and ICS, with particular reference to professional standards, clinical effectiveness and clinical guideline development. It aims to develop the standards, and a committee for guidelines for the Provision of Intensive Care. General working groups are constituted to work on particular guidelines as required. This is an important aspect of the work of the Society in ensuring that the patients receive safe, high quality care.

Structure, Governance and Management

The Society is a Company limited by Guarantee, and is a Registered Charity with the Charity Commission for England and Wales and with the Office of the Scottish Charity Regulator.

The 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 of three years and serve as Members of Council in accordance with the Articles of Association. The Officers, consist of the President, Vice President (or President Elect, or Immediate Past President) Honorary Secretary and Honorary Treasurer, and form an Executive.

Trustee Induction and Training

Newly elected members are advised of their responsibilities as directors and trustees and sign an Annual Declaration of Interests. They are progressively inducted into all areas of the Societies work. This takes the form of tailored trustee training and the provision of a Trustee Induction and Documentation pack containing all relevant information regarding their roles and responsibilities as trustees of the charity.

Organisation and Management

Council meets every two months to direct the affairs of the Society and co-opts members as required to participate in its deliberations. An Executive Committee enacts the business of council and is comprised of all of the Officers plus the Director of Operations and the Head of Secretariat. Development and management of specific activities is delegated to sub-committees who report their proceedings to Council.

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

Risk Management

A formal comprehensive statement of all significant risks to which the Society is exposed and its financial controls is regularly 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. They have also established budgetary procedures and controls to manage the commercial risks inherent in organising large scientific meetings. The Society maintains a sufficient level of free reserves to mitigate the risk of an unplanned financial loss.

An interim advisor who fulfils the role of chief accountant considers 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 Operations Director and the interim Financial Advisor who report 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.

Communication and related activities

The Society's website contains blogs, written by trustees, podcasts, and a variety of information for members and for the public whilst also enabling members to book onto educational meetings. The Society continues to improve its website design and functionality.

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. The Society is developing its capability to communicate with, and inform, public media on intensive care issues.

Further details of the Society's activities are given in its Annual Review and more information on the activities of the Society is available on the ICS website.

Financial Review

The result for the 12 months ended 31 December 2017 was an overall surplus of £98,682 (2016: deficit £435,262). Unrestricted funds had a surplus of £87,931, (2016: deficit of £417,231). The Memorandum of Association prohibits the payment of a dividend.

The main sources of income were subscriptions from members, which increased slightly to £538,398. Registration fees and associated income from meetings and seminars, remained an important part of the income of the society and grew over the previous year to £544,180 (2016 £510,212). The income of this year was also bolstered by two exceptional gains. A rebate received for VAT of £53,994 and the Society also benefitted from investment gains of £68,437.

The total cost of administering the Society were contained at £538,21 (2016 £759,723). This represents a significant step forward for the Society after a period of high reorganisation costs. These costs of Membership and Support Services and Governance, comprise maintaining and staffing a secretariat for members and to support activities, the journal JICS, together with committees and the management costs of Council. Allocations of staffing and administration costs related to meetings and seminars, publications, the Industry Partnership Scheme and the Intensive Care Foundation are made to reflect the proportion of time and costs incurred. This is reassessed each year in line with usage. Governance costs are directly allocated or apportioned on an assessed basis.

Remuneration policy is based on offering a market level employment package, including pension, for central London charity employees with the skills required by the Society. These are reviewed annually and adjustments for inflation approved by the Council.

The outcome of the Society's educational activities, after deducting expenses, moved into surplus for the year under review. This follows a period when the Society has recorded an overall deficit in this area due to higher costs for the ongoing development of the State of the Art scientific meeting. The financial policy on meetings is to attribute Industry Partnership income, and then set delegate fees to achieve break even after direct and allocated costs. Any surpluses generated are used to further the educational programme. The winter State of the Art meeting held in Liverpool in December 2017 represents the main financial risk to the Society.

Donations provided the main contribution to funding the Intensive Care Foundation, including Society members whose donations supported grant awards to New Investigators. The Foundation co-ordinates all research undertaken by the Society and the Foundation was able to cover net expenditure and maintain its programme. B Braun Medical and Vygon (UK) Ltd and Orion Pharma UK Ltd continued funding for the Intensive Care Foundation.

All research related expenditure is co-ordinated by the Intensive Care Foundation and reported as Restricted Fund expenditure. Spending on grants was £46,247 (2016 £24,373) with several awards. The costs of the Directors of Research, were funded by grants from B Braun Medical, Orion Pharma UK Ltd and Vygon (UK) with an additional contribution from the other donations received by the Foundation. The Foundation's fund balance stood at £12,651 at the end of the year (2016 £4,970).

The investment portfolio comprised mainly shares and investment trusts in line with the Society's agreed ethical policy. The value of investments at the market prices ruling on 31 December 2017 resulted in a further increase in value due to improving global 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.

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, whilst council regularly reviews cash and investment balances. The investment strategy is reviewed formally, at least annually.

Reserves Policy

The policy on reserves, represented by cash and invested funds, is to use these to support and develop the Society's long term activities. The society has made use of reserves in recent years as it has implemented its reorganisation plan. Unrestricted funds are held as cash on deposit or readily realisable investments to meet approximately three months operating expenditure and an amount to ensure that an unplanned loss on the annual conference can be absorbed without detriment to the activities of the Society. Cash deposits held include amounts set aside for research spending by the Intensive Care Foundation and other Restricted Funds.

The unrestricted reserves of the Society are represented by the General Fund.

REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017 (Continued)

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 £200,000 in cash or readily realisable investments to cover three months operating expenditure. The balance of cash reserves is being used to maintain spending levels until these are matched by income generation.

Plans for Future Periods

At the end of 2017, the Society recruited a Director of Operations, who is leading on a strategy development project. This project will develop an ambitious vision and 5 year strategy to grow the Intensive Care Society and drive organisational change to meet the needs of today's and tomorrow's Intensive Care Community, fulfilling the Society's charitable objects through an efficient, effective and economical infrastructure.

The Society will continue through 2018 with its extensive programme of education and training, major research funding, and to represent its members in the ongoing development of critical care for the benefit of all patients and their families.

The Society will continue through 2018 with its extensive programme of education and training, major research funding, and to represent its members in the ongoing development of critical care for the benefit of all patients and their families.

The Society will build on the success of the scientific meeting in London in December 2017, and the seminar programme, with more regionally based meetings in 2018. The Industry Partnership Scheme, reflecting the important longer term partnership between industry and the Society, will be actively developed in support of its aims.

The Society will also continue its leading role in critical care research through the Intensive Care Foundation. The Journal of the Intensive Care Society will continue to enhance its scientific status, with the aim of raising its profile and quality, especially now it has achieved Pub Med listing in 2017. There will be ongoing development of the website and use of social media to improve communication with both professionals and public.

Major changes have been made to both staffing, governance and the mode of operation of the society to ensure that the finances of the Society are sustainable, and the staff team will continue to meet the needs of members and provide support to the Council.

Fixed Assets

There were no additions to fixed assets as shown in note 16.

Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also directors of the Intensive Care Society for the purposes of company law) are responsible for preparing the Report of the Directors and 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 income and expenditure, of the charitable company for that period. In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees 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.

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
Mr Craig Brown
Hon. Treasurer
Date

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

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

OPINION

We have audited the financial statements of The Intensive Care Society (the 'Society') for the year ended 31 December 2017 set out on pages 12 to 30. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

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

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable Society for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

MHA MacIntyre Hudson
Chartered Accountants
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ
Date:

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	538,398	86,786	625,184	624,738
Charitable activities	3	551,180	-	551,180	510,212
Other trading activities	4	205,500	-	205,500	135,103
Investments	5	10,814	5	10,819	13,352
Other income	6	77,412	7,710	85,122	21,378
TOTAL INCOME		1,383,304	94,501	1,477,805	1,304,783
EXPENDITURE ON:					
Raising funds	7	7,606	-	7,606	14,608
Charitable activities	9	1,373,935	66,019	1,439,954	1,726,037
TOTAL EXPENDITURE		1,381,541	66,019	1,447,560	1,740,645
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS					
Net gains on investments	17	1,763	28,482	30,245	(435,862)
		68,437	-	68,437	600
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
Transfers between Funds	20	70,200	28,482	98,682	(435,262)
		17,731	(17,731)	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		87,931	10,751	98,682	(435,262)
NET MOVEMENT IN FUNDS					
		87,931	10,751	98,682	(435,262)
RECONCILIATION OF FUNDS:					
Total funds brought forward		349,435	21,446	370,881	806,143
TOTAL FUNDS CARRIED FORWARD		437,366	32,197	469,563	370,881

The notes on pages 15 to 30 form part of these financial statements.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02940178

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	16		28,053		63,670
Investments	17		295,330		270,734
			323,383		334,404
CURRENT ASSETS					
Debtors	18	214,335		111,520	
Cash at bank and in hand		274,890		227,534	
		489,225		339,054	
CREDITORS: amounts falling due within one year	19	(343,045)		(302,577)	
NET CURRENT ASSETS			146,180		36,477
NET ASSETS			469,563		370,881
CHARITY FUNDS					
Restricted funds	20		32,197		21,446
Unrestricted funds	20		437,366		349,435
TOTAL FUNDS			469,563		370,881

The Society's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Society is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Society to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf, by:

Mr C Brown

The notes on pages 15 to 30 form part of these financial statements.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	22	17,579	(364,526)
Cash flows from investing activities:			
Dividends, interest and rents from investments		10,819	13,352
Proceeds from sale of investments		70,509	351,952
Purchase of investments		(51,551)	(55,856)
Net cash provided by investing activities		29,777	309,448
Change in cash and cash equivalents in the year		47,356	(55,078)
Cash and cash equivalents brought forward		227,534	282,612
Cash and cash equivalents carried forward	23	274,890	227,534

The notes on pages 15 to 30 form part of these financial statements.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Intensive Care Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The Society is a private company limited by guarantee and incorporated in England in the United Kingdom. The members of the company are the Trustees named on page 1. The registered office and place of business is Churchill House, 35 Red Lion Square, London, WC1R 4SG.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern.

1.4 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 Society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

1.5 Income

All income is recognised once the Society has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Society is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Society has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Society, or the Society is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Society has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Society of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Society which is the amount the Society would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Society and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Society's educational operations, including support costs and costs relating to the governance of the Society apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.7 Support costs allocation

Support costs are those that assist the work of the Society but do not directly represent charitable activities and include office costs, governance costs, and management and administration costs. They are incurred directly in support of expenditure on the objects of the Society. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Staff costs have been allocated to each charitable activity on the basis of time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities.

The analysis of these costs is included in Note 11.

1.8 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	20% to 33% straight line
Computer equipment	-	33% straight line
Other fixed assets	-	20% straight line

1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Society; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating Income and Expenditure Account on a straight line basis over the lease term.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Society anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The Society only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

1.15 Taxation

The Society is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Society is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.16 Pensions

The Society operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Society to the fund in respect of the year.

1.17 Critical accounting estimates and areas of judgment

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Depreciation rates for tangible fixed assets
- Basis of valuation of financial investments

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Useful economic lives of assets
- Holiday pay accrual

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	40	63,786	63,826	54,956
Subscriptions	538,358	-	538,358	536,782
Grants	-	23,000	23,000	33,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	538,398	86,786	625,184	624,738
	<hr/>	<hr/>	<hr/>	
Total 2016	536,782	87,956	624,738	
	<hr/>	<hr/>	<hr/>	

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Meetings and Seminars	551,180	-	551,180	510,212
Total 2016	510,212	-	510,212	

4. FUNDRAISING INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Sponsorship and Industry Membership income	205,500	-	205,500	135,103
Total 2016	135,103	-	135,103	

5. INVESTMENT INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Dividends and interest	10,772	-	10,772	13,115
Bank interest receivable	42	5	47	237
	10,814	5	10,819	13,352
Total 2016	13,345	7	13,352	

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

6. OTHER INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Sale of publications	-	-	-	5,000
Advertising/ Royalty income	20,977	-	20,977	(4,166)
Other income	56,435	7,710	64,145	20,544
	<u>77,412</u>	<u>7,710</u>	<u>85,122</u>	<u>21,378</u>
Total 2016	<u>15,438</u>	<u>5,940</u>	<u>21,378</u>	

7. RAISING FUNDS

	2017 £	2016 £
Investment management costs (see note 8)	5,109	8,154
Direct costs	2,497	6,454
Total	<u>7,606</u>	<u>14,608</u>

8. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment manager fees	5,109	-	5,109	8,154
Total 2016	<u>8,154</u>	<u>-</u>	<u>8,154</u>	

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2017 £	Grant funding of activities 2017 £	Support costs 2017 £	Total 2017 £	Total 2016 £
Meetings and Seminars	694,833	-	136,457	831,290	849,120
Membership and Support Services	62,189	-	444,687	506,876	767,670
Research projects	100	66,434	-	66,534	109,247
Irrecoverable VAT	19,944	-	15,310	35,254	-
	<u>777,066</u>	<u>66,434</u>	<u>596,454</u>	<u>1,439,954</u>	<u>1,726,037</u>
Total 2017	<u>777,066</u>	<u>66,434</u>	<u>596,454</u>	<u>1,439,954</u>	<u>1,726,037</u>
Total 2016	<u>721,671</u>	<u>108,325</u>	<u>896,041</u>	<u>1,726,037</u>	

10. ANALYSIS OF GRANTS

	Grants to Institutions 2017 £	Total 2017 £	Total 2016 £
Research projects	<u>66,434</u>	<u>66,434</u>	<u>108,325</u>

The Intensive Care Foundation funded research and incurred management and other costs in developing the Society's research activity. During the year, the Foundation awarded three grants to New Investigators (2016: Two Grants) and a further two awards for research into Sepsis.

Grants from B Braun, Draeger and Orion supported the costs of the Foundation's Director of Research. No new trial grants were made in the year (2016: £nil).

Management and other costs for the Intensive Care Foundation included overall management, support for the research program and an allocation of support costs.

Research spending is Restricted expenditure within two funds. Income and expenditure of these funds is shown in Note 20.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

11. SUPPORT COSTS

	Meetings and Seminar £	Membership and Support £	Total 2017 £	Total 2016 £
Premises costs	10,951	43,803	54,754	57,924
IT support costs	5,185	20,738	25,923	85,255
Communication and representation costs	-	-	-	3,759
Management and administration costs	8,093	32,374	40,467	85,458
Insurance costs	5,133	20,533	25,666	26,444
Legal and professional costs	-	-	-	10,040
Office costs	2,301	9,205	11,506	13,080
Governance costs (see note 12)	-	50,166	50,166	48,226
Other costs	1,997	7,990	9,987	9,195
Other staff costs	4,890	19,558	24,448	84,410
Wages and salaries	85,712	199,993	285,705	407,851
National insurance	4,136	9,650	13,786	21,653
Pension cost	936	2,183	3,119	4,455
Depreciation	7,123	28,494	35,617	38,291
	<u>136,457</u>	<u>444,687</u>	<u>581,144</u>	<u>896,041</u>
Total 2016	<u>221,401</u>	<u>674,640</u>	<u>896,041</u>	

12. GOVERNANCE COSTS

	2017 £	2016 £
Council expenses	30,596	28,141
Elections, Annual Report and Meeting	4,310	1,270
Legal and professional fees	8,760	11,593
Auditors' remuneration	6,500	7,222
Total	<u>50,166</u>	<u>48,226</u>

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

13. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017	2016
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	35,617	38,291
	<u><u>35,617</u></u>	<u><u>38,291</u></u>

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

14. AUDITOR'S REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £6,500 (2016 - £7,222).

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

15. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	285,705	407,851
Social security costs	13,786	21,653
Other pension costs	3,119	4,455
	302,610	433,959

The average number of persons employed by the Society during the year was as follows:

	2017	2016
	No.	No.
Projects, fundraising and management	6	6

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of benefits received by Key Management Personnel is £51,992 (2016: £152,726). The Society considers its Key Management Personnel to be the Trustees and the Consultants.

16. TANGIBLE FIXED ASSETS

	Office equipment	Computer equipment	Other fixed assets	Total
	£	£	£	£
Cost				
At 1 January 2017 and 31 December 2017	35,404	6,720	162,787	204,911
Depreciation				
At 1 January 2017	28,712	6,117	106,412	141,241
Charge for the year	2,510	549	32,558	35,617
At 31 December 2017	31,222	6,666	138,970	176,858
Net book value				
At 31 December 2017	4,182	54	23,817	28,053
At 31 December 2016	6,692	603	56,375	63,670

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

17. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 January 2017	270,734
Additions	94,995
Disposals	(113,463)
Revaluations	43,064
	295,330
At 31 December 2017	295,330

Investments at market value comprise:

	2017 £	2016 £
Listed investments	295,330	270,734

All the fixed asset investments are held in the UK

18. DEBTORS

	2017 £	2016 £
Trade debtors	122,106	78,572
Other debtors	26,109	9,911
Prepayments and accrued income	66,120	23,037
	214,335	111,520

19. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	135,792	166,080
Other creditors	112,886	13,788
Accruals and deferred income	94,367	122,709
	343,045	302,577

Total deferred income in the year was £12,954 (2016: £nil). This relates to subscriptions and seminars paid for in advance.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2017 £
Unrestricted funds						
General Funds - all funds	349,435	1,383,304	(1,381,541)	17,731	68,437	437,366
Restricted funds						
Intensive Care Foundation	4,689	63,791	(46,111)	(10,000)	-	12,369
Research grants	(13)	23,000	(18,000)	(5,000)	-	(13)
Other funds	1,911	-	(1,908)	(3)	-	-
Bennett Fund	9,909	-	-	(2,000)	-	7,909
UK Critical Care Research Group	4,950	7,710	-	(728)	-	11,932
	<u>21,446</u>	<u>94,501</u>	<u>(66,019)</u>	<u>(17,731)</u>	<u>-</u>	<u>32,197</u>
Total of funds	<u><u>370,881</u></u>	<u><u>1,477,805</u></u>	<u><u>(1,447,560)</u></u>	<u><u>-</u></u>	<u><u>68,437</u></u>	<u><u>469,563</u></u>

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

All research related activity of the Society is co-ordinated by the Intensive Care Foundation with funding held in Restricted funds.

Research grants were used for funding the Directors of Research of the Intensive Care Foundation.

The Intensive Care Foundation received donations and income from fundraising events and incurred expenditure for supporting clinical trials, fundraising, management and other costs.

The Bennett Fund was established to provide funding for the travel costs of eminent speakers to attend the Society's State of the Art scientific meeting and conduct a session with trainee intensivists.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

20. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2016 £
General funds						
General Funds	768,184	1,210,880	(1,630,866)	637	600	349,435
Restricted funds						
Intensive Care Foundation	16,887	55,042	(67,240)	-	-	4,689
Research grants	9,526	33,000	(42,539)	-	-	(13)
Other funds	-	1,911	-	-	-	1,911
Bennett Fund	11,546	-	-	(1,637)	-	9,909
UK Critical Care Research Group	-	3,950	-	1,000	-	4,950
	<u>37,959</u>	<u>93,903</u>	<u>(109,779)</u>	<u>(637)</u>	<u>-</u>	<u>21,446</u>
Total of funds	<u>806,143</u>	<u>1,304,783</u>	<u>(1,740,645)</u>	<u>-</u>	<u>600</u>	<u>370,881</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	28,053	-	28,053
Fixed asset investments	295,330	-	295,330
Current assets	404,835	84,390	489,225
Creditors due within one year	(290,852)	(52,193)	(343,045)
	<u>437,366</u>	<u>32,197</u>	<u>469,563</u>

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	63,670	-	63,670
Fixed asset investments	270,734	-	270,734
Current assets	317,608	21,446	339,054
Creditors due within one year	(302,577)	-	(302,577)
	<u>349,435</u>	<u>21,446</u>	<u>370,881</u>

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	98,682	(435,262)
Adjustment for:		
Depreciation charges	35,617	38,291
Losses on investments	(43,554)	(600)
Dividends, interest and rents from investments	(10,819)	(13,352)
Loss on the sale of fixed assets	-	841
Increase in debtors	(102,815)	(4,514)
Increase in creditors	40,468	50,070
Net cash provided by/(used in) operating activities	<u>17,579</u>	<u>(364,526)</u>

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	274,890	227,534
Total	<u>274,890</u>	<u>227,534</u>

24. PENSION COMMITMENTS

The Society operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £3,119 (2016: £4,455). There was no outstanding pension contributions at the balance sheet date (2016: £nil). This is recognised within unrestricted funds.

THE INTENSIVE CARE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

25. OPERATING LEASE COMMITMENTS

At 31 December 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
Amounts payable:		
Within 1 year	44,100	23,680
Between 1 and 5 years	161,700	-
Total	<u>205,800</u>	<u>23,680</u>

26. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2016: None).