

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001
FOR
THE INTERNATIONAL CONTINENCE SOCIETY**

THE INTERNATIONAL CONTINENCE SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

	Page
Company Information	1
Report of the Directors	2
Report of the Auditors	3
Statement of Financial Activities	4
Income and Expenditure Account	5
Balance Sheet	6
Notes to the Financial Statements	7
Detailed Income and Expenditure Account	10

THE INTERNATIONAL CONTINENCE SOCIETY

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2001**

DIRECTORS: Prof. P H Abrams
Prof J J M Wyndaele
Dr L V Swithinbank

GENERAL SECRETARY: P H Abrams

ADMINISTRATOR: V Rees

REGISTERED OFFICE: c/o Bristol Urological Institute
Southmead Hospital
BRISTOL
BS10 5NB

REGISTERED NUMBER: 3589542 (England and Wales)

AUDITORS: Goldwyns
Registered Auditor
Chartered Accountants
9 Portland Square
BRISTOL
BS2 8ST

THE INTERNATIONAL CONTINENCE SOCIETY

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2001

The directors present their report with the financial statements of the company for the year ended 30 June 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the advancement of sciences concerned with lower urinary tract and pelvic dysfunction including urology gynaecology and urodynamics and to promote research into the causes remedies and relief of incontinence and to provide for the publication of the results of that research.

DIRECTORS

The directors during the year under review were:

Prof. P H Abrams
Prof J J M Wyndaele
Dr L V Swithinbank

The directors are the trustees of the company.

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 company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- 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 company 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 company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Goldwyns, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

P H Abrams - SECRETARY

Dated: 10 October 2001

THE INTERNATIONAL CONTINENCE SOCIETY
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL CONTINENCE SOCIETY

We have audited the financial statements of The International Continenence Society for the year ended 30 June 2001 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page two the company's directors (who also act as trustees to the charitable activities of the company) are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2001 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Goldwyns
Registered Auditor
Chartered Accountants
9 Portland Square
BRISTOL
BS2 8ST



Dated: 10 October 2001

THE INTERNATIONAL CONTINENCE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2001

	Year Ended 30.6.01		Year Ended 30.6.00	
	£	£	Unrestricted Funds	
			£	£
INCOMING RESOURCES				
Subscriptions	65,572		57,233	
Donations	3,414		11,553	
Bank interest receivable	779		848	
Profit share – Conticom ICS Limited	<u>45,000</u>		<u>-</u>	
TOTAL INCOMING RESOURCES		114,765		69,634
RESOURCES EXPENDED				
<i>Direct charitable expenditure:</i>				
Terminology meeting expenses	5,401		-	
Journal costs	43,602		41,187	
Travel and subsistence	<u>537</u>		<u>1,327</u>	
	<u>49,540</u>		<u>42,514</u>	
<i>Other expenditure:</i>				
Management and administration of the charity (see page 10)	<u>22,018</u>		<u>34,903</u>	
TOTAL RESOURCES EXPENDED		<u>71,558</u>		<u>77,417</u>
NET INCOMING/OUTGOING RESOURCES		43,207		(7,783)
Fund balances brought forward at 1 July 2000		<u>64,534</u>		<u>72,317</u>
FUND BALANCES CARRIED FORWARD AT 30 JUNE 2001		<u>£107,741</u>		<u>£64,534</u>

THE INTERNATIONAL CONTINENCE SOCIETY

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2001

	Notes	Year Ended 30.6.00 £	Year Ended 30.6.01 £
Gross income of continuing operations		68,986	68,786
Total expenditure of continuing operations		71,558	77,417
Deficit of operating income over operating expenditure	2	(2,572)	(8,631)
Interest receivable and similar income		779	848
Profit share – Conticom ICS Limited		45,000	-
NET INCOME/EXPENDITURE FOR THE YEAR		<u>£43,207</u>	<u>£(7,783)</u>

THE INTERNATIONAL CONTINENCE SOCIETY

BALANCE SHEET
30 JUNE 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1,092		1,638
Investments	5		<u>1</u>		<u>1</u>
			1,093		1,639
CURRENT ASSETS:					
Debtors	6	46,581		142	
Cash at bank		<u>65,564</u>		<u>76,354</u>	
		112,145		76,496	
CREDITORS: Amounts falling due within one year					
	7	<u>5,497</u>		<u>13,601</u>	
NET CURRENT ASSETS:			<u>106,648</u>		<u>62,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£107,741</u>		<u>£64,534</u>
RESERVES:					
Unrestricted funds			<u>£107,741</u>		<u>64,534</u>
TOTAL FUNDS			<u>£107,741</u>		<u>£64,534</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

Prof P H Abrams - DIRECTOR

Prof J J M Wyndaele - DIRECTOR

Approved by the Board on 10 October 2001

THE INTERNATIONAL CONTINENCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and are in accordance with the applicable accounting standards and the Statement of Recommended Practice "Accounting for Charities".

Advantage has been taken of the exemption conferred by Section 248 of the Companies Act 1985 from the requirement to prepare group accounts and, accordingly, these financial statements present information in respect of the company only, as an individual undertaking, rather than as a group.

Subscriptions and Donations

Subscriptions and donations are recognised as incoming resources in the statement of financial activities on a receipts basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **OPERATING LOSS**

The operating loss is stated after charging:

	2001	2000
	£	£
Depreciation - owned assets	546	546
Auditors' remuneration	3,055	1,763
Loss on foreign currency translations	<u>1,846</u>	<u>2,067</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2001 nor for the year ended 30 June 2000.

THE INTERNATIONAL CONTINENCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

4. TANGIBLE FIXED ASSETS

	Office equipment
	£
COST:	
At 1 July 2000 and 30 June 2001	<u>2,184</u>
DEPRECIATION:	
At 1 July 2000	546
Charge for year	<u>546</u>
At 30 June 2001	<u>1,092</u>
NET BOOK VALUE:	
At 30 June 2001	<u><u>1,092</u></u>
At 30 June 2000	<u><u>1,638</u></u>

5. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 2000 and 30 June 2001	<u>1</u>
NET BOOK VALUE:	
At 30 June 2001	<u><u>1</u></u>
At 30 June 2000	<u><u>1</u></u>
	2001 2000
	£ £
Unlisted investments	<u><u>1</u></u> <u><u>1</u></u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Conticom - ICS Limited

Country of incorporation: UK

Nature of business: Conference facilitator

Class of shares:	%
Ordinary	holding 100.00

	2001	31.12.99
	£	£
Aggregate capital and reserves	13,395	1
Profit for the year/period	<u><u>13,394</u></u>	<u><u>-</u></u>

At the balance sheet date the company was owed £46,227 by Conticom-ICS Limited.

THE INTERNATIONAL CONTINENCE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

**DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Amounts due from Group undertaking	46,227	-
Other Debtors	<u>354</u>	<u>142</u>
	<u>46,581</u>	<u>142</u>

**CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Amount owed to group undertaking	-	8,428
Accrued expenses	<u>5,497</u>	<u>5,173</u>
	<u>5,497</u>	<u>13,601</u>

RELATED PARTY DISCLOSURES

During the year various transactions took place between the company and its subsidiary Conticom ICS Limited. These transactions related to expenses and receipts paid or received on each others behalf. At the year end Conticom ICS limited owed £46,227 to the company.

COMPANY STATUS

The company was incorporated on 29 June 1998 under the Companies Act 1985 as a company limited by guarantee and as such it does not have any share capital. The company is also registered with the Charity Commission, registered number 1074929.

ANALYSIS OF NET ASSETS BETWEEN FUNDS

All of the company's funds are unrestricted.

TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration or reimbursed expenses during the year.

THE INTERNATIONAL CONTINENCE SOCIETY

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2001

	2001		2000	
	£	£	£	£
Income:				
Subscriptions	65,572		57,233	
Donations	<u>3,414</u>		<u>11,553</u>	
		68,986		68,786
Other income:				
Bank interest receivable		779		848
Profit share – Conticom ICS Limited		<u>45,000</u>		<u>-</u>
		114,765		69,634
Expenditure:				
<i>Charitable:</i>				
Terminology meeting expenses	5,401		-	
Journal costs	43,602		41,187	
Travel and subsistence	<u>537</u>		<u>1,327</u>	
	<u>49,540</u>		<u>42,514</u>	
<i>Other Expenditure:</i>				
Salaries	5,065		6,427	
Postage	3,911		1,290	
Telephone	1,140		1,112	
Printing and stationery	2,813		1,503	
Computer services	867		12,107	
Sundry expenses	47		87	
Auditors remuneration	3,055		1,763	
Secretarial services	177		5,723	
Legal & professional fees	529		825	
Bank and credit card charges	2,022		1,453	
Loss on exchange	1,846		2,067	
Office equipment	<u>546</u>		<u>546</u>	
	<u>22,018</u>		<u>34,903</u>	
Total Expenditure:		<u>71,558</u>		<u>77,417</u>
SURPLUS/DEFICIT OF INCOME OVER EXPENDITURE FOR THE YEAR		<u>£43,207</u>		<u>£(7,783)</u>