

THE INTERNATIONAL SOCIETY
FOR AFFECTIVE DISORDERS
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR TO 28TH FEBRUARY 2006

Sandison Lang & Co.
2 St. Mary's Road
Tonbridge
Kent TN9 2LB

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS

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Company No. 5031434

Charity No. 1105075

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

REPORT OF THE TRUSTEES

for the year ended 28th February 2006

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, present their Annual Report and the Financial Statements for the year ended 28th February 2006. The Trustees have adopted the provisions of the Statement Of Recommended Practice (SORP) "Accounting and Reporting by Charities", issued in October 2000 in preparing the Annual Report and Financial Statements of the Charity.

OBJECTS OF THE CHARITY AND PRINCIPAL ACTIVITIES

The Charity is constituted as a company limited by guarantee.

ISAD is a society of people (from any discipline or country) who are active in the field of affective disorders research in a caring or a professional capacity or advocacy. It is a non-profit making organisation.

The ISAD exists to promote research into the affective disorders through all relevant scientific disciplines, including genetics, neuroscience and the social and behavioural sciences. Inter-disciplinary research approaches are particularly highly valued by the society.

CURRENT ACTIVITIES

ISAD International Conference:

ISAD recently held its 3rd successful biennial conference in Lisbon, Portugal during March 2006. ISAD welcomed 300 delegates from 30 countries to the conference held at the Alfa Cornithia Hotal Lisbon for 3 days of lectures, free communications and posters.

During the course of the conference, ISAD was able to collaborate and coordinate with its Fellows to develop existing policy directions and to build on work already done to move forward with new initiatives.

Dr. Roger Pinder formally took over the Presidency of ISAD from Professor Chris Thompson during the AGM held at conference.

Recent Events:

ISAD attended the Anxiety Conference held at the Institute of Education, London, in November 2005. ISAD was able to forge many new advocacy contacts with UK based groups.

ISAD sponsored the International Workshop on new techniques for the Clinical Psychiatrist in Milan, May 11th & 12th 2006 at the San Raffaele Congress Centre.

The workshop had been developed by members of the ISAD Chronotherapeutics Committee.

Cont'd...

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

REPORT OF THE TRUSTEES

for the year ended 28th February 2006

CURRENT ACTIVITIES/contd...

Recent Events:/contd....

Interventional techniques are evolving toward new directions, which can be usefully combined with traditional pharmacotherapeutic approaches in the common clinical settings. The clinical observation of thousands of patients treated worldwide confirmed that the chronotherapeutic treatment of mood disorders (wake therapy, once called sleep deprivation; light therapy; sleep phase advance; extended rest; dark therapy) leads to rapid and sustained improvements of depressive and manic states. Data about repeated transcranial magnetic stimulation sustain its possible role in augmenting the benefits from standard treatments.

The purpose of the workshop was to review current data about the use of new techniques in clinical psychiatry, in order to reach a consensus about their place in therapy and diagnostics.

The workshop had an audience composed by invited Italian clinical psychiatrists, but was also open and free to participants from anywhere else.

FUTURE ACTIVITIES

Around the Globe:

Chile

ISAD will hold its second regional conference in Chile in September 2006 following the successful first regional meeting in Argentina in August 2005. The IV Conferencia Internacional Trastornos del Ánimo will be held in co-operation with the University of Chile's department of Clínica Psiquiátrica Universitaria at the Hotel Marriot, Santiago de Chile. ISAD Fellow Eduardo Correa is the event coordinator.

Switzerland

The ISAD Chronotherapeutics Committee are holding a further event in cooperation with the Centre for Chronobiology, Psychiatric University Clinics Basel, on 11th September 2006.

International Symposium: Chronobiology in Psychiatry

The scientific programme provides a cutting-edge view of new treatments and new strategies for using chronotherapeutics in daily clinical practice, as well as an overview of circadian rhythm biology and sleep regulation. These themes are not only gaining importance in medical practice, they have wide ramifications for our society – from shift-work to school times for teenagers, from improving sleep and mood in age to understanding the problems of a sleep-deficient culture. The Centre for Chronobiology has long been involved in these aspects of research and will continue to play an important role.

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

REPORT OF THE TRUSTEES

for the year ended 28th February 2006

FUTURE ACTIVITIES

Around the Globe: Switzerland

For the general public, on Sunday 10th September there will be a musical offering “A Baroque Anatomy of Melancholy” and also, a series of open lectures will provide a miniature “Science et Cité” discussion forum on aspects of chronobiology (Sunday 10.9.06). These lectures will be in German.

Registration is free, however, the number of places is limited and thus early registration is mandatory.

Germany

ISAD is sponsoring a workshop on Cognitive Behavioural Analysis System of Psychotherapy (CBASP) by Professor McCullough, Professor of Psychology & Psychiatry of Virginia Commonwealth University at the Deutsche Gesellschaft für Psychiatrie, Psychotherapie und Nervenheilkunde (DGPPN). Conference to be held in November 2006 in Berlin.

UK, Edinburgh

ISAD is holding a symposium during the 2nd Regional Meeting of the International Society for Bipolar Disorders in Edinburgh, August 2006, which will be chaired by ISAD Distinguished Fellow Professor Jan Scott.

4th Biennial Conference 2008

ISAD's 4th Biennial Conference will be held in Cape Town, South Africa in March 2006.

FINANCIAL POSITION

The Statement of Financial Activities shows net deficit for the year of £39,146 and reserves stand at £170,977 in total.

RESERVES POLICY

The Charity ensures it maintains sufficient reserves to cover its annual overheads.

RISK MANAGEMENT

The Trustees are aware of the major risks facing the Fund, and are satisfied that systems are in place to mitigate the impact of such risks.

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THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

REPORT OF THE TRUSTEES

for the year ended 28th February 2006

DIRECTORS AND TRUSTEES

The Directors of the Company are also Trustees of the Charity. They have held office from 1st March 2005 to the date of report, unless otherwise indicated:-

President:	Professor C. Thompson
Honorary Secretary:	Dr. R. M. Pinder
Honorary Treasurer:	Professor R. Lam
Director:	Professor J. L. Scott
Director:	Professor C. L. Katona

APPROVAL

The Report was approved by the Trustees and signed on their behalf:

.....
Professor J. L. Scott,
Trustee

Date:2006

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

ACCOUNTANT'S REPORT TO THE MEMBERS OF

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

We have examined, without carrying out an audit, the Accounts for the year ended 28th February 2006, set out on Pages 6 to 11.

As described on Page 11, the Charity's Trustees, who are also Directors of ISAD, are responsible for the preparation of the accounts and they believe that the Charity is exempt from an audit.

In our opinion:

- a) the Accounts are in agreement with those accounting records kept by the Charity under Section 221 of the Companies Act 1985.
- b) the Accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249c(6) of the Act and
- c) on the basis of the information contained in the accounting records, the Company satisfied the requirements for exemption from audit of the Accounts for the year specified in Section 249a(4) of the Act as modified by Sub-section (5) of that Section and did not fall within Section 249B(1) (a) to (f) at any time within the financial year.

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SANDISON LANG & CO
Reporting Accountants

2 St. Mary's Road
Tonbridge
Kent TN9 2LB

.....2006

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 28th February 2006

	<u>Notes</u>	<u>2006</u>		<u>2005</u>	
<u>Summary Income & Expenditure Account</u>		<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>	
INCOMING RESOURCES					
Membership Subscriptions		-0-	21,078	21,078	7,106
Donations		6,000	28,177	34,177	138,373
Conference Surplus		-0-	-0-	-0-	93,988
Bank Interest		-0-	2,008	2,008	-0-
		-----	-----	-----	-----
		6,000	51,263	57,263	239,467
		-----	-----	-----	-----
RESOURCES EXPENDED					
Cost of Generating funds					
Fundraising & Publicity	2	6,000	12,014	18,014	18,320
Charitable Expenditure					
Direct Charitable Expenditure	3	-0-	21,526	21,526	59,556
Management and Administration	4	-0-	56,869	56,869	22,019
		-----	-----	-----	-----
		6,000	90,409	96,409	99,895
		-----	-----	-----	-----
		£ -0-	£(39,146)	£(39,146)	£139,572
		=====	=====	=====	=====
Net Movement in Funds for the Year		-0-	(39,146)	(39,146)	139,572
Total Funds: Brought forward		-0-	210,123	210,123	70,551
		-----	-----	-----	-----
		£ -0-	£170,977	£170,977	£210,123
		=====	=====	=====	=====

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

BALANCE SHEET

as at 28th February 2006

<u>2005</u>		<u>Notes</u>	<u>2006</u>
	<u>FIXED ASSETS</u>		
	<u>Office Furniture and Equipment</u>		
-0-	Balance at 1.3.05		948
1,263	Additions		-0-
-----			-----
1,263			948
315	<u>Less:</u> Depreciation		237
-----			-----
948			711
-----			-----
	<u>CURRENT ASSETS</u>		
-0-	Debtors & Prepayments	11,415	
221,709	Cash at Bank and In Hand	188,847	
-----		-----	
221,709		200,262	
	<u>CURRENT LIABILITIES</u>		
12,534	Sundry Creditors and Accruals	5	29,996
-----			-----
209,175			170,266
-----			-----
£210,123	<u>NET ASSETS</u>		£170,977
=====			=====
	Represented by: <u>CAPITAL AND RESERVES</u>		
£210,123	Unrestricted Funds		£170,977
=====			=====

Cont'd.....

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

BALANCE SHEET

as at 28th February 2006Cont'd 2

STATEMENT BY THE TRUSTEES

For the year ended 28th February 2006 the Charity was entitled to the exemption conferred by sub-section (2) of Section 249A to the Companies Act 1985.

No notice has been deposited under sub-section (2) of Section 249B in relation to the Charity's Accounts for the year ended 28th February 2006.

The Trustees acknowledge their responsibilities for:

- i) ensuring that the Charity keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- ii) preparing Accounts which give a true and fair view of the state of affairs of the Charity as at the 28th February 2006 and of its deficit or surplus for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Charity.

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF:

.....
Professor J.L. Scott - Director

Dated:2006

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 28th February 2006

1 Accounting Policies

a) Basis of Accounting

The Accounts have been prepared under the historical cost convention and in compliance with the Statement of Recommended Practice on Charity Accounts.

b) Income

Income represents monies received from subscriptions and donations. The conference surplus is paid to the Charity by the conference organiser.

c) Taxation

As a registered charity, the Charity is exempt from Income and Corporation Taxes.

d) Depreciation

Depreciation is charged on a reducing balance basis at a rate of 25% on office furniture and equipment.

e) Fundraising Costs

Fundraising expenditure comprises the costs of advertising for donations and members and producing the Journal.

f) Management and Administration Expenses

Such expenditure includes all monies spent on running the Charity's office premises. This also includes staff salaries and accounting fees.

2. Fundraising & Publicity Costs

	<u>2006</u>	<u>2005</u>
Advertising	-0-	411
Website Costs and Computer Costs	9,667	7,291
Journal Costs	8,347	10,618
	-----	-----
	£18,014	£18,320
	=====	=====

Cont'd.....

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 28th February 2006 Cont'd..... 2

3.	<u>Direct Charitable Expenditure</u>	<u>2006</u>	<u>2005</u>
	Conference Expenses	16,461	32,688
	Travel Expenses	5,065	26,868
		-----	-----
		£21,526	£59,556
		=====	=====
4.	<u>Management and Administration Expenditure</u>	<u>2006</u>	<u>2005</u>
	Office Salaries	44,891	10,514
	Accommodation Charges	2,758	-0-
	Telephone	802	388
	Printing, Postage and Stationery	4,960	1,794
	Professional Fees	1,553	5,587
	Accounting	1,039	1,000
	Bank Charges	453	150
	Sundries	176	2,271
	Depreciation	237	315
		-----	-----
		£56,869	£22,019
		=====	=====
5.	<u>Creditors: Amounts Falling due within One Year</u>	<u>2006</u>	<u>2005</u>
	Salaries	26,168	10,514
	Accruals	1,040	1,000
	Other Creditors	2,788	1,020
		-----	-----
		£29,996	£12,534
		=====	=====
6.	<u>Capital</u>		

The Charity is a Company limited by guarantee and not having a share capital and is a registered charity.

THE INTERNATIONAL SOCIETY FOR AFFECTIVE DISORDERS (ISAD)

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

The Trustees are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.