

International Society for Respiratory Viruses

England & Wales · Charity number 1118829

Details

Other names	INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY DISEASES
Status	Registered
Legal form	Charitable company
Company number	06021083
Registered	2007-04-16
Register	View on the Charity Commission register

Contact

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England
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Website www.isirv.org

Activities

Objects: THE RELIEF OF SICKNESS AND THE PRESERVATION AND PROTECTION OF HEALTH BY PROMOTING THE PREVENTION, DETECTION, TREATMENT AND CONTROL OF INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES THROUGHOUT THE WORLD.

Activities: Scientific JournalInternational Scientific conferencesEducational ProgrammesPromotion and dissemination of research on Influenza and other Respiratory Viruses

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** THROUGHOUT THE WORLD
- Italy
- Singapore
- Sweden
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,940,942	£1,872,116	£1,960,349	0
2024-03-31	£254,923	£388,158	-	-
2023-03-31	£1,767,333	£1,004,855	£2,008,207	0
2022-03-31	£115,755	£140,695	-	-
2021-03-31	£87,031	£140,410	-	-

Trustees

Name	Role	Appointed
Professor Maria Zambon	Chair	2020-11-16
PROFESSOR FREDERICK HAYDEN		2024-01-11
PROFESSOR REBECCA JANE COX BROKSTAD		2020-11-16
Professor Peter Openshaw		2024-12-18
Professor Ultan Power		2024-01-11

International Society for Respiratory Viruses

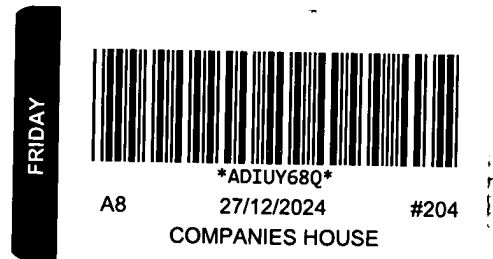
England & Wales - Charity number 1118829

Accounts

Company Registration Number: 6021083 (England and Wales)
Charity registration number: 1118829

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER
RESPIRATORY VIRUS DISEASES**
(a company limited by guarantee)

**REPORT OF THE TRUSTEES AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**



**Registered Address:
54A Castle Road,
Isleworth, Middlesex,
TW7 6QS**

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INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report and financial statements of the charitable company for the year to 31st March 2024 and confirm they comply with the requirements of the Companies Act 2006, Charities Act 2011 and the 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 (Charities SORP (FRS 102)).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 6021083 (England and Wales).

Registered Charity number: 1118829

Registered office: 54A Castle Road, Isleworth, LONDON TW7 6QS

TRUSTEES IN THE PERIOD APRIL 2023 TO MARCH 2024 AND UP TO THE DATE OF SIGNING OF THESE ACCOUNTS:

Rebecca COX, Deputy Chair

Alan HAY, Treasurer (*ex-officio*)

Frederick G HAYDEN, Deputy Chair (*appointed 11 January 2024*)

Jackie KATZ (*resigned 26 October 2023*)

Ultan POWER, Deputy Chair (*appointed 11 January 2024*)

John M Wood (*resigned 26 October 2023*)

Maria ZAMBON, Chair

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charitable company is governed by its Memorandum and Articles of Association of 6 December 2006 as amended by the special resolution dated 14 February 2007 and the amendments of Articles dated 5 September 2010, 11 September 2017, 6 September 2018, 29 August 2019 and 11 November 2020.

Recruitment and Appointment of New Trustees

According to the Articles of Association of the charitable company, the number of trustees shall be not less than five. After each AGM one-third of the trustees who are subject to retirement by rotation shall retire from office, although they can be re-appointed. The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee for specific purposes agreed by the Council.

With the intention of achieving both a full global balance and representation of researchers at all career stages on the Council, each year there is a call for new members that are not represented.

Annual General Meeting

The 17th AGM was held via video call on 26 October 2023. During the meeting Rebecca Cox (Norway), Maria Zambon (UK), Sook-San Wong (Hong Kong), Nelson Lee (Canada), John McCauley (UK), Jude Jayamaha (Sri Lanka) and Norio Sugaya (Japan) were re-appointed to Council, and Erik Karlsson (Cambodia) and Ultan Power (Northern Ireland, UK) were appointed as new members of Council. Formal thanks for many years' service were given to Jackie Katz (USA) and John Wood (UK) who completed their terms as Trustees at the AGM.

Governance

The Society's Articles of Association were amended following the 14th AGM in 2020. During the period covered by this annual report, the society operated following a cadence of meetings involving the Trustees, the Executive Committee and Council. The Executive Committee is comprised of the Directors and Trustees of the Society, and the Chairs of the Society's Special Interest groups. Council is comprised of the Executive Committee and members of Council elected by the ISIRV membership.

During the year the Trustees have been involved in extensive discussions regarding the operational structure of the Society, assurance and compliance processes. Following a strategy away day in Valencia in September 2023, the business of the Executive Committee has focused on the operational, financial and strategic direction of the Society. The business of the Council has been reviewed and revised as part of the ISIRV strategy for 2024-2026 and the delivery of activities underpinning the strategy.

Objectives and Aims

The objects of the charitable company are the relief of sickness and the preservation and protection of health by promoting the prevention, detection, treatment and control of influenza and other respiratory virus diseases throughout the world.

The aims of the charitable company are generally achieved by the sharing of information and stimulating interaction between researchers and others regarding influenza and other respiratory virus diseases through a scientific journal, a website, and scientific conferences including the Society's flagship congress, Options for the Control of Influenza, and a variety of other Special Interest Group (SIG) conferences and activities dependent on specialist knowledge. In recent years the Society has developed an increasing

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

breadth of focus, with the School of Influenza being expanded to include other respiratory viruses, event planning for International Meetings on Respiratory Pathogens (IMRP) and the inclusion prominence of the International Respiratory Syncytial Virus Society (IRSVS) as a SIG with RSV conferences planned every 2 years. A rolling programme of events is essential to meeting the Society's objectives, whereby scientists and clinicians can share the latest research and clinical applications in the treatment and prevention of influenza and other respiratory virus diseases and to raise awareness among policy-makers.

Another of ISIRV's charitable aims is to provide financial support to enable early career scientists and scientists from developing countries to attend ISIRV meetings and other respiratory virus-related conferences, who otherwise could not afford to do so. The Society continues to look at ways to increase this type of support, including recognition awards for early career scientists and setting up designated funds for this purpose. During September 2023, Council attention was given to revising our 5-year strategic plan for the Society to include the elements discussed above, help guide the development and growth of the Society and provide a focus for prioritisation of activities over the next 3 years. Partnership development and collaboration with other professional societies and groups was considered an important area to develop further and is reflected in some of the activities over the course of 2023/24. Virtual educational webinars, currently 6 per year, are now firmly part of ISIRV's future operating model, noting that hybrid solutions may reach a more diverse audience than before.

Public benefit statement

ISIRV's charitable purposes are to facilitate the relief of sickness and the preservation of health by promoting the prevention, detection, treatment and control of influenza and other respiratory virus diseases throughout the world. From April 2023 to March 2024 the Society has carried out its objectives by convening conferences and schools, hosting webinars free to all, and the publication of its society journal *Influenza and Other Respiratory Viruses*, alongside the provision of grants and bursaries for attendance at ISIRV events. The Trustees of ISIRV confirm they have given regard to the Charity Commission's public benefit guidance when planning its activities and when preparing this report.

Overview of April 2023-March 2024

Between April 2023 and March 2024, in a return to normality post pandemic, influenza and other respiratory virus activity fluctuated globally, with seasonal outbreaks returning towards pre-pandemic levels. Regions in the Northern Hemisphere, particularly North America and Europe, experienced typical influenza seasons, now with co-circulation of SARS CoV-2 which has become another circulating respiratory virus, endemic in the human population, putting additional strain on healthcare systems. In the Southern Hemisphere, influenza cases were comparable to previous years.

New seasonal and zoonotic influenza strains also emerged, avian H5N1 influenza virus has caused massive mortality among poultry and in some species of wild birds and marine mammals across the globe. One strain (B3.13) of avian influenza clade 2.3.4.4b has spread widely in dairy cattle in the USA with associated spillover human infections, posing an unanticipated threat to human and veterinary sector, once again emphasising the ever present pandemic threat posed by influenza A. Overall, 2023-2024 emphasized the need for ongoing surveillance, improved global vaccination coverage, and adaptable public health strategies to manage respiratory viruses, especially in vulnerable populations. Efforts are now focused on strengthening pandemic preparedness and seasonal vaccination campaigns worldwide, noting the necessity for vaccine updates for SARS-CoV-2 as an addition to the global public health agenda. All of these natural events, and consequent impacts on scientific work, healthcare and human societies shape the activities and direction of the society

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Events

April 2023-March 2024

As we entered the period of this report, we left behind the tumultuous years of the COVID -19 pandemic following WHO's declaration on 5 May 2023 that the global health emergency was over. This created the opportunity for reflection and celebration of scientific developments and contributions from ISIRV members via a return to face to face and hybrid events.

Advancing Respiratory Virus Therapeutics: Lessons Learned from COVID-19

The 7th AVG Conference Antiviral was hosted by the AVG ISIRV SIG in May 2023 in Seattle, USA. The event was a resounding success (attracting almost 200 attendees) and brought together local US expertise and global perspectives on advances in the development of antiviral and other therapeutics for respiratory virus infections and the therapeutics to reflect on the lessons from the pandemic.

Topics included (pre)clinical development, utilisation of existing therapeutics, regulation for new drugs, surveillance including antiviral resistance, sequencing, and implementation. The event culminated with a very lively discussion around scientific misinformation and how this can be handled. Three domestic and two international travel grants were awarded.

Webinar series

Andres Pizzorno from the International Center for Research in Infectious Diseases in Lyon, France, has overseen the ISIRV webinar series since 2022.

During the year the following webinars took place:

- [The present and future of treatment-oriented surveillance - June 2023](#)
- [Winter planning and influenza with the Healthcare Infection Society - September 2023](#)
- [Challenges and promise of clinical trials for respiratory antivirals - October 2023](#)
- [RSV vaccination in the elderly population - January 2024](#)
- [Emerging Influenza threats and the human-animal interface - March 2024](#)

The webinar series, which is freely available, was attended cumulatively by several thousand respiratory virus scientists from across the globe. Recordings are available on demand via the links above.

Organisational Strategy

In July 2023 the Society engaged a consultant to work with the Executive Committee and Council to review and strengthen the Society's governance structure and processes, and to work with the Executive Committee and Council to review existing strategy.

During a focussed strategy away day session in Valencia in September 2023, it was agreed:

1. The mission of society remained constant:

- ISIRV should maintain independence and scientific excellence
- The scope needs to broaden to give emphasis to other respiratory viruses
- A minor name change for the Society will be proposed

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2. We anticipate growth of the Society:
 - Which required urgent investment in society infrastructure and business support
 - Greater support for the financial management
3. We need plans for governance, leadership renewal and support of SIGs
4. There needs to be serious investment to enhance visibility and communications capability

Following the September meeting, the Society began to deliver its revised strategy in earnest, and has engaged two consultants to strengthen its finance and communications operations.

Journal: Influenza and Other Respiratory Viruses

Influenza and Other Respiratory Viruses (IORV), the official journal of ISIRV, is an Open Access journal. It is the first journal to specialise exclusively on influenza and other respiratory viruses and strives to play a key role in the dissemination of information in this broad and challenging field. It is aimed at laboratory and clinical scientists, public health professionals, and others around the world involved in a broad range of activities in this field. The journal is wholly owned and published by Wiley and provides a modest royalty stream to the Society.

The journal has seen a steady rise in impact factor since 2016 to a high of 5.61 (2021 Impact Factor). As anticipated, the 2023 Impact Factor (released in July 2024) fell slightly from 4.4 to 4.3 as the publications relating to COVID-19 dropped out of the citation window timeframe. The Editorial Board is comprised of 30 international editors, Dr Ben Cowling as Editor-in-Chief and Senior Editors Drs Alan Hampson, Rebecca Cox and Calum Semple who facilitated the publication of 138 articles during 2023 (2022:120). The total number of submissions in 2023 increased (30.4%) compared with 2022. This compares with an increase (8.5%) across all Wiley journals in the Infectious Disease and Microbiology subject area. Despite the slight decrease in the 2023 Impact Factor, the journal rankings have improved to 11/41 in Virology (Q2) and 26/132 in Infectious Diseases (Q1) - up from Virology 17/36 (2022) and Infectious Diseases 40/96 (2022).

Partnerships

One of the areas of development for the society, highlighted in its 5-year strategic plan, are the opportunities afforded by partnerships with other professional scientific organisations and societies with similar interests. Progress has been made in this area through the partnership with European Society for Clinical Microbiology and Infectious Diseases (ESCMID) and hosting of focused ISIRV symposia in the huge ECCMID annual conference during April 2023 in Copenhagen and in ESCMID Global in April 2024 in Barcelona. In addition, during the year ISIRV also ran a joint webinar on the topic of Infection Prevention and Control (IPC) challenges and solutions webinar - Winter planning and influenza with the Healthcare Infection Society. A mini isirv symposium on the topic of genomic surveillance was hosted at ESWI meeting in Valencia October 2023.

During 2023, ISIRV took part in discussions with [ReSViNET](#) in order to establish a shared set of principles for the forward planning of scheduling for major international RSV meetings hosted by ISIRV and the International Respiratory Syncytial Virus Society (iRSVs, a special interest group of ISIRV) and ReSViNET. It was agreed that the organisations would run their respective meetings focused on RSV during alternate years. Both organisations agreed there was a mutual benefit to be gained from such an agreement to benefit our shared scientific communities.

ISIRV will continue to partner with BMGF to support delegates from low-and middle-income countries to attend

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the Options XII conference and other ISIRV meetings, including RSV2025.

Future Plans

ISIRV activities, collaborations and future strategy

The Society has a full calendar of events planned for the next 5 years, with the intention to move forward with the development of ISIRV's infrastructure to support excellent meetings and conferences.

5th International Symposium on Neglected Influenza Viruses

During 8-10 April 2024, the 5th International Symposium on Neglected Influenza Viruses will take place in Lexington USA and include sessions focused on Clinical and Experimental Virology, Emerging Issues and New Developments, Surveillance and Disease Investigation and Virus Transmission and Control. In view of ISIRV's commitment to encouraging the attendance of early career scientists, early career researcher travel awards will continue to be made available.

ISIRV Webinar series

Building on the success of the webinars that have already taken place in 2024, several further webinars will take place focused on "hot topics".

World Influenza Conference (WIC) 2024

The World Influenza Conference 2024, will be held in Boao, Hainan, China, in July, focused on "Integrated Prevention and Control From Influenza to Respiratory Infectious diseases." The meeting will be jointly organised by the Chinese Society for Preventative Medicine, Asia Pacific Alliance Combating Influenza (APACI), ESWI and ISIRV. The event will gather experts, to discuss global challenges in respiratory disease prevention, vaccine development, and international cooperation.

Options XII

Options XII in Brisbane, Australia will be held between 29th September–2nd October 2024. The prestigious event will continue to build on the success of its predecessors with a 4-day format to deliver a strong scientific programme with four parallel tracks, addressing a full range of 'real-world' issues relevant to the 'flu community' - plus additional spotlights on the latest research on SARS-CoV-2 and RSV.

Schools of Influenza

As part of Options XII 2024, ISIRV will hold a one-day mini school of respiratory viruses on 28th September. This educational event will be aimed at graduate students and young scientists who are starting, or in the early stages of a career in influenza, public health, surveillance, research or product development and will provide comprehensive preparatory background to maximise understanding at the conference as well as opportunity for networking and meeting some of the Options invited speakers.

The Society has several collaborative partnerships which it intends to develop and enhance, in particular with NGOs (WHO) and funders including the Bill and Melinda Gates Foundation who are committed to support low- and middle-income countries, and Flu Lab who funds and advances innovative solutions to influenza challenges.

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Planning for a full School of Influenza at Qatar University is underway for January 2025.

13th International RSV Symposium (RSV2025)

This Symposium, taking place in Iguazu Falls, Brazil, 12 - 15 March 2025 will build on the success of RSV2022. There will be the opportunity to submit abstracts for a number of oral presentations in each session as well as poster presentations.

IMRP, Singapore 2025

We are excited to be hosting the 3rd International Meeting on Respiratory Pathogens in Singapore in September 2025, targeted broadly at respiratory viruses with possible focus on diagnostics and genomics analysis.

Options XIII Conference, Washington D.C., USA

Planning for the 2026 Options conference is underway and is set to take place in Washington D.C. in September.

Calls for interest in hosting Options 2028 and RSV 2029 will be made in early 2025.

Areas of focus

In addition to our events portfolio, plans are being made to strengthen/focus on:

- Further developing the operating infrastructure of ISIRV
- Strengthening governance arrangements, including the management of risk, creation and adoption of new Articles of Association and terms of reference for SIGs, the Scientific Meetings Committee and newly-formed Education Committee
- Developing the ISIRV website, with a refresh of the Society's visual identity accompanying the proposed name change
- Financial planning for planned expenditure and a review of the Society's investment policy
- Succession planning for, and maximizing input from Council members
- Increasing the global and career-stage diversity of Council
- Forward planning for events in beyond 2025
- Recruitment of a new Editor-in-Chief for IORV & strengthening the link between the journal and society activities

Financial Review

This fiscal period began with the 7th AVG meeting in Seattle, in May 2023. The year proceeding was a quieter year for the society in terms of events hosted, as it sat between years which host the ISIRV's headline events. Nevertheless, the society was busy and focused on planning for the next events on the horizon including the 5th NIV Symposium in Kentucky, USA, hosted in April 2024, as well as the next Options conference in Brisbane, in September 2024.

Because the large biennial meetings (Options and RSV) did not take place during the year, income from charitable activities reduced in comparison to the previous year and totalled £225,362 [2023: £1,743,712]. This income was largely driven by conference registration fees and sponsorship income from the 7th AVG meeting. Membership income for the year was £14,960 [2023: £111,308], and this reduction in fees can be attributed to the year ended 31 March 2024 being a non-Options year. ISIRV is committed to developing its membership strategy to ensure there are clear membership benefits. The Council remains committed to attracting new members to the Society and will continue to review membership benefits as part of the Society's 5-year Strategic Plan.

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Royalty receipts from operation of the IORV Journal increased during the period to £42,615, an increase of over 30% on the previous year [2023: £32,601]. The increase in royalties was largely due to an ongoing rise in the submission and acceptance of high-quality general research.

The unrealised gain from investments of £16,551 [2023: £30,504 loss] helps to fortify the Society's investment balances and is reassuring in comparison with the devaluation in the previous year.

The reduction in income from registration fees as explained by FYE being a non-Options and RSV meeting year mean that the Society realised a financial deficit of £116,684 for the year. This deficit was anticipated because of ISIRV's ongoing commitment to supporting the delivery of its charitable activities. Despite the overall deficit of £116,684 for the year, the Trustees are pleased to report that funds carried forward at the end of the period remain healthy at £1,891,523 [2023: £2,008,207].

Investments

The continuation of the war in Ukraine coupled with political tensions in the Middle East and other regions worldwide has resulted in market uncertainty. With increases in inflation, the economic backdrop remains difficult, but increasing interest rates has improved the prospect of investing in high-yield fixed interest bonds. However, the Society recognises that the portfolio of stocks and shares are long term investments and any short-term market volatility will be dampened by the longer term outlook.

The overall position is reviewed on a regular basis and the performance of individual shareholdings is monitored, but a balanced view of the overall portfolio is taken and expectations of growth in the short-term are modest.

For 2023/24, dividend income is recorded as £24,894 (2023: £21,564). The portfolio of stocks and shares was valued at £547,134 set against a cost of £673,775 and, as reported above, an unrealised gain of £16,551 (2023: £30,504 loss) has been recognised in these accounts.

Reserves Policy

The Society's designated reserves balance is £675,000. This is the equivalent of at least 2 years' operating expenditure and can be used to underwrite the Society's flagship conference, OPTIONS for the Control of Influenza, a meeting at the heart of the Society's mission. The frequency of this conference has been changed from every three years to every two years, and this factor will challenge financial resources and cashflow management significantly. The biennial conference life cycle of the OPTIONS meeting is planned to be matched by the International RSV Symposium which has seen unprecedented growth in attendance. The impact of these changes will be fully assessed at the annual review and it is anticipated that an increase in the reserves balance will be required in the coming year to ensure sustainability.

Financial Position

Despite the challenges of recent years, the Society continues to grow in resilience. For this period, funds carried forward are £1,891,523 [2023: £2,008,207]. This provides confidence in forward planning and exploring ways of expanding the educational portfolio of the Society. Considerable investment has been made and will continue to be made in ensuring the right talent, resources and infrastructure are secured to support the society's charitable growth in the coming years.

Society reserves are strong and general funds will underwrite the ISIRV Programme 2025/26, as we look forward to an impressive line up of global events, which includes Options XII (Brisbane, Australia), the 13th International

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RSV Symposium (Iguazu Falls, Brazil), the International Meeting on Respiratory Pathogens (Singapore), Correlates of Protection (Vienna, Austria), Neglected Influenza Virus Meeting (Cambodia), and Options XIII (USA).

Going forward, the Trustees will remain vigilant to the changes that can impact the work of the Society. The ongoing Russia/Ukraine war and the unfolding crisis in the Middle East together with the economic conditions of the global economy will continue to challenge both investments and event planning.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees (who are also directors of the International Society for Influenza and Other Respiratory Virus Diseases for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 charitable 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. 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.

Each of the trustees has confirmed that so far as they are aware, there is no relevant audit information (as defined by section 418 of the Companies Act) of which the charitable company's auditor is unaware and that they have taken all the required steps as trustees to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor Appointment

Following a review of our audit requirements, we have decided to seek a new auditor to support our financial oversight. The process to identify and appoint a suitable firm is underway, and we will provide an update once the appointment has been finalised. We thank our current auditors for their services and commitment to ensuring accuracy and transparency in our financial reporting.

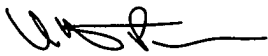
INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

TRUSTEES' RESPONSIBILITIES STATEMENT

Small Companies Provision Statement

The Trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Trustees' report on the grounds that the charitable company is entitled to prepare its accounts for the year in accordance with the small companies' regime.

The Trustees' Report was approved on 12 December 2024 and signed on their behalf by:



Professor Ultan Power, Treasurer and Trustee

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

OPINION

We have audited the financial statements of the International Society for Influenza and Other Respiratory Virus Diseases ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the financial statements, including significant accounting policies. 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 March 2024 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 Auditor's 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 UK, including the FRC'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.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require 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; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 12), the trustees (who are also the directors of the charitable company 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.

AUDITOR'S 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 auditor's 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.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we identified laws and regulations which were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the nature of the charitable company's sector and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also identified the laws and regulations applicable to the charitable company through discussions with the Trustees and other management, and from our cumulative audit, knowledge and experience of the charitable company.

We obtained an understanding of the legal and regulatory framework that the Charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act 2006, the Charities Act 2011, the Charities SORP, and UK financial reporting standards as issued by the Financial Reporting Council; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable company's ability to operate or to avoid a material penalty. These included the Charitable company's regulatory requirements, employment and taxation legislations, the Data Protection Act and the Bribery Act.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls and policies in place to mitigate risks of fraud and non-compliance with laws and regulations.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of the Trustee concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of Trustee meetings, reviewing internal audit reports and reviewing correspondence with the Charities Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

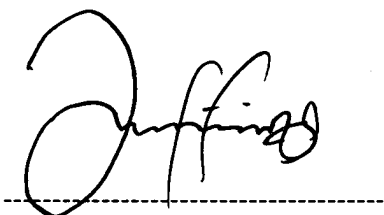
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL
SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES**

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 Records) 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Juffins', is written over a horizontal dashed line.

SHAW GIBBS (AUDIT) LIMITED
Statutory Auditor

Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

Date:

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024)

	<u>Notes</u>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	<u>2024</u> £	<u>2023</u> £
Income from:					
Charitable activities	6	225,362	-	225,362	1,743,712
Investments		29,561	-	29,561	23,621
Total income		<u>254,923</u>	<u>-</u>	<u>254,923</u>	<u>1,767,333</u>
Expenditure on:					
Charitable activities	7	212,933	-	212,933	883,835
Support and Governance	8	175,225	-	175,225	121,020
Total expenditure		<u>388,158</u>	<u>-</u>	<u>388,158</u>	<u>1,004,855</u>
Net gain/(loss) on investments	11	<u>16,551</u>	<u>-</u>	<u>16,551</u>	<u>(30,504)</u>
Net (deficit)/surplus		<u>(116,684)</u>	<u>-</u>	<u>(116,684)</u>	<u>731,974</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>(116,684)</u>	<u>-</u>	<u>(116,684)</u>	<u>731,974</u>
Reconciliation of Funds:					
Total funds brought forward		<u>1,907,887</u>	<u>100,320</u>	<u>2,008,207</u>	<u>1,276,233</u>
Total funds carried forward		<u><u>1,791,203</u></u>	<u><u>100,320</u></u>	<u><u>1,891,523</u></u>	<u><u>2,008,207</u></u>

All of the results derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 30 form part of the financial statements.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**BALANCE SHEET AS AT 31 MARCH 2024
(COMPANY REGISTRATION NUMBER 06021083)**

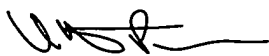
	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
Current assets			
Debtors	10	19,320	151,698
Current asset investments	11	554,749	494,254
Cash at bank and in hand		1,460,113	1,545,056
		<u>2,034,183</u>	<u>2,191,008</u>
Creditors: amounts falling due within one year	12	<u>(142,659)</u>	<u>(182,801)</u>
Net current assets		<u>1,891,523</u>	<u>2,008,207</u>
Total assets less current liabilities		<u>1,891,523</u>	<u>2,008,207</u>
Funds			
Restricted funds	13	100,320	100,320
Designated funds	14	675,000	717,557
General funds	14	1,116,203	1,190,330
Total funds carried forward		<u>1,891,523</u>	<u>2,008,207</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)) and constitute the annual accounts required by the Companies Act 2006 and are for the circulation to members of the charitable company.

The trustees are satisfied that the charitable company was entitled to exemption from audit for the year ending 31 March 2024 under section 477 of the Companies Act 2006 and the trustees have not requested an audit in accordance with section 476 of the same act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts were approved and authorised for issue by the Trustees on 12 December 2024 and signed on their behalf by:



Professor Ultan Power – Trustee and Director, Treasurer of ISIRV

The notes on pages 22 to 30 form part of the financial statements.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	<u>Notes</u>	2024 £	2023 £
Net cash used in operating activities	17	(65,894)	721,972
Cash flows from investment activities:			
Dividends and interest received from investments		24,894	23,621
Proceeds from sale of investments	11	-	22,933
Purchase of investments	11	<u>(48,219)</u>	<u>(15,052)</u>
Cash used in investing activities		<u>(23,325)</u>	<u>31,502</u>
 (Decrease)/increase in cash and cash equivalents		 (89,219)	 753,474
Cash and cash equivalents at beginning of year		1,556,946	803,472
Total cash and cash equivalents at end of year		<u>1,467,728</u>	<u>1,556,946</u>
 Cash and cash equivalents being:			
Cash at bank and in hand		1,460,113	1,545,056
Liquid resources held in current asset investments	11	<u>7,615</u>	<u>11,890</u>
Cash used in investing activities		<u>1,467,728</u>	<u>1,556,946</u>

The notes on pages 22 to 30 form part of the financial statements.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

The principal accounting policies are set out below. The accounting policies have been adopted consistently in all the years presented, unless otherwise stated.

Going concern

Having considered a period of more than 12 months from the signing of these financial statements, the trustees assessment is that the charitable company is a going concern and these accounts have therefore been prepared on a going concern basis.

Basis of accounting

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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

International Society for Influenza and Other Respiratory Virus Diseases meets the definition of a public benefit entity under FRS 102.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the charitable company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the charitable company operates. The financial statements are presented in pounds sterling (£).

Judgements and key sources of estimation uncertainty

In the opinion of the trustees there are no judgements or key sources of estimation uncertainty which could materially affect the financial statements.

Income

The principal policies on income are as follows:

- *Donations* - Donations are credited in the year in which they are received.
- *Grant income* - Grant income is generally related to specific conferences and, where this is the case, is recognised in the period in which the conference is run in line with grant terms and matched expenditure. Unspent grants are returned or repurposed in line with grant terms.
- *Membership income* – Direct membership income is recognised when received. Membership is also included as part of conference attendance fees paid by non-members. Since the amounts are not refundable, they are recognised in the year they are received.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

- *Conference attendance and sponsorship* – Attendance fees and sponsorship income are recognised in the period in which the conference is run.
- *Investment income* - Interest and dividends are recognised in the period in which they are receivable.

Expenditure

Expenditure on charitable activities includes:

- *Conference costs* – those incurred in organising and running medical conferences and accounted for in the period in which the conference is run.
- *School of Respiratory Viruses costs* – those incurred in relation to the ongoing activity of organising and running a school providing specialised training on influenza and other respiratory virus diseases and accounted for in the period to which they relate.
- *Governance costs* - those incurred in the governance of the charitable company's assets, primarily associated with constitutional and statutory requirements and accounted for in the period to which they relate.
- *Support costs* – those incurred on central functions, allocated to activity cost categories on a basis consistent with the use of resources and accounted for in the period to which they relate. Support costs include consultancy costs, general office costs and bank charges.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fund structure

The funds held by the charitable company are either:

- *General funds* - these are unrestricted funds which can be used in accordance with the charitable objects at the discretion of the trustees and include designated funds.
- *Designated funds* – form part of the unrestricted funds and represent funds embarked by the trustees for specific future projects or purpose.
- *Restricted funds* – these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all the amounts due according to the original terms of the debt.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

Prepaid expenditure and accrued income is valued at the amount prepaid or accrued and calculated in line with the charitable company's stated policies on expenditure and income.

Current Asset Investments

Current asset investments are recognised initially at the transaction price and subsequently measured at the market value. Gains and losses on current asset investments are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as disclosed in the balance sheet and liquid resources included in current asset investments held by investment managers as part of the normal course of managing the charitable company's investments.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Accrued expenditure and deferred income is valued at the amount accrued or deferred and calculated in line with the charitable company's stated policies on expenditure and income.

Financial instruments

The charitable company 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.

2 Legal status of the charity

The charitable company is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

3 Taxation

The charitable company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

4 Related party transactions

Details of Trustees and key management personnel emoluments and expenses are disclosed in note 9. There were no outstanding balances with related parties as at 31 March 2024 (2023: Nil).

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5 Net income/(expenditure) for the year

	<u>2024</u>	<u>2023</u>
This is stated after charging:		
Auditors remuneration:		
- Audit of these financial statements	4,800	3,900
- Other financial services provided by the auditor	-	1,620
	-	1,620

**6 Income from charitable activities
Year ended 31 March 2024**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2024</u>
	£	£	£
Membership subscriptions	14,960	-	14,960
Royalties	42,615	-	42,615
Conference attendance fees	89,589	-	89,589
Conference sponsorship and grants	78,198	-	78,198
	225,362	-	225,362

Year ended 31 March 2023

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2023</u>
	£	£	£
Membership subscriptions	111,308	-	111,308
Royalties	32,601	-	32,601
Conference attendance Fees	876,827	-	876,827
Conference sponsorship	400,867	-	400,867
Grants	322,109	-	322,109
	1,743,712	-	1,743,712

7 Expenditure on charitable activities

Year ended 31 March 2024

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2024</u>
	£	£	£
Conferences	197,405	-	197,405
Website costs	15,273	-	15,273
Gain on foreign exchange	255	-	255
	212, 933	-	212,933

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7 Expenditure on charitable activities (continued)

Year ended 31 March 2023

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	<u>2023</u>
Conferences	885,533	-	885,533
Website costs	14,103	-	14,103
Gain on foreign exchange	(15,801)	-	(15,801)
	<u>883,835</u>	<u>-</u>	<u>883,835</u>

8 Support and governance

Year ended 31 March 2024

	Support <u>Costs</u> £	Governance <u>Costs</u> £	<u>Total</u> £	Basis of Apportionment
Consultancy fees	96,940	34,723	131,663	Time (hours)
General office costs	14,827	-	14,827	Time (hours)
Bank charges	1,063	-	1,063	Support
Accountancy services	-	-	-	Governance
Audit fees	-	4,800	4,800	Governance
ISIRV Strategy Day	22,872	-	22,872	
	<u>135,702</u>	<u>39,523</u>	<u>175,225</u>	

Year ended 31 March 2023

	Support <u>Costs</u> £	Governance <u>Costs</u> £	<u>Total</u> £	Basis of Apportionment
Consultancy fees	75,234	25,078	100,312	Time (hours)
General office costs	14,290	-	14,290	Time (hours)
Bank charges	718	-	718	Support
Independent Examination	-	1,800	1,800	Governance
Audit fees	-	3,900	3,900	Governance
	<u>90,242</u>	<u>30,778</u>	<u>121,020</u>	

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9 Staff costs, trustee remuneration and expenses and key management personnel

The charitable company had no employees during the year (2023: no employees).

No trustees or persons connected with them received any emoluments in their role as trustees from the charitable company. No trustee received reimbursement of expenses (2023 - £nil) incurred in carrying out their duties.

10 Debtors

	<u>2024</u>	<u>2023</u>
	£	£
Prepayments and accrued income	<u>19,320</u>	<u>151,698</u>

11 Current Asset Investments

	<u>2024</u>	<u>2023</u>
	£	£
Listed investments:		
Carrying value (market value) at 1 April	482,364	520,749
Additions to investments at cost	48,219	15,052
Disposals at carrying value	-	(22,933)
Gain on disposal of investments	-	3,749
Gain/(loss) on revaluation	16,551	(34,253)
Carrying value (market value) at 31 March	<u>547,134</u>	<u>482,364</u>
Liquid resources	<u>7,615</u>	<u>11,890</u>
Total current asset investments at 31 March	<u>554,749</u>	<u>494,254</u>

Historical cost at 31 March 2024 was £673,775 (2023: £628,664).

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accrued expenditure	109,216	126,036
Deferred income	33,443	56,765
	142,659	182,801

Deferred income comprises grants and conference attendance fees relating to conferences to be held in a subsequent accounting period.

13 Restricted funds

	Balance at 1 Apr 23	Income	Expenditure	Transfer between funds	Balance at 31 Mar 24
	£	£	£		£
Restricted grants and legacies:					
G.C.Schild Fund	100,320	-	-	-	100,320
	100,320	-	-	-	100,320

	Balance at 1 Apr 22	Income	Expenditure	Transfer between funds	Balance at 31 Mar 23
	£	£	£		£
Restricted grants and legacies:					
G.C.Schild Fund	100,006	314	-	-	100,320
	100,006	314	-	-	100,320

Restricted funds represent the balance on G Schild legacy received in 2020. The legacy will be used to fund two prestigious ISIRV Awards – The Geoffrey Schild Lecture Award and The Geoffrey Schild Award.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14 Unrestricted funds

Year ended 31 March 2024

	Balance at 1 Apr 23 £	Income £	Expenditure £	Gain on Investments £	Transfer between funds £	Balance at 31 Mar 24 £
Designated funds:						
<i>Designated reserves fund</i>	675,000	-	-	-	-	675,000
<i>Lars Haaheim Fund</i>	24,912	-	-	-	-	24,912
<i>ISIRV Education Fund</i>	17,645	-	-	-	-	17,645
General funds	<u>1,190,330</u>	<u>254,923</u>	<u>(388,158)</u>	<u>16,551</u>	-	<u>1,073,646</u>
Total	<u>1,907,887</u>	<u>254,923</u>	<u>(388,158)</u>	<u>16,551</u>	-	<u>1,791,203</u>

Year ended 31 March 2023

	Balance at 1 Apr 22 £	Income £	Expenditure £	Loss on Investments £	Transfer between funds £	Balance at 31 Mar 23 £
Designated funds:						
<i>Designated reserves fund</i>	675,000	-	-	-	-	675,000
<i>Lars Haaheim Fund</i>	24,912	-	-	-	-	24,912
<i>ISIRV Education Fund</i>	17,645	-	-	-	-	17,645
General funds	<u>458,670</u>	<u>1,767,019</u>	<u>(1,004,855)</u>	<u>(30,504)</u>	-	<u>1,190,330</u>
Total	<u>1,176,227</u>	<u>1,767,019</u>	<u>(1,004,855)</u>	<u>(30,504)</u>	-	<u>1,907,887</u>

Name of fund

Description, nature and purposes of the fund

Designated reserves fund

Unrestricted funds earmarked for specified use.

Lars Haaheim fund

Initially established as a restricted fund with a donation from Vigdis Haaheim, widow of Lars Haaheim, a founder of the School of Influenza for the education and ongoing development of young Scientists.

ISIRV Education Fund

A general fund to support the development of awards for early career researchers.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15 Analysis of net assets between funds

Year ended 31 March 2024

	Unrestricted fund	Restricted fund	Total
	£	£	£
Current assets	1,933,862	100,320	2,034,182
Current liabilities	(142,659)	-	(142,659)
	<u>1,791,203</u>	<u>100,320</u>	<u>1,891,523</u>

Year ended 31 March 2023

	Unrestricted fund	Restricted fund	Total
	£	£	£
Current assets	2,090,688	100,320	1,191,008
Current liabilities	(182,801)	-	(182,801)
	<u>1,907,887</u>	<u>100,320</u>	<u>2,008,207</u>

16 Transfers between funds

At 31 March 2024 no funds were transferred from restricted funds to unrestricted funds (2023: £0).

17 Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	(116,684)	731,974
<i>Adjustment for:</i>		
(Gain)/loss on investments	(16,551)	30,504
Deduct income from investments	(24,894)	(23,621)
Decrease/(increase) in debtors	132,377	(71,314)
Increase/(decrease) in creditors	(40,142)	54,429
	<u>(65,894)</u>	<u>721,972</u>

International Society for Respiratory Viruses

England & Wales - Charity number 1118829

Accounts

Company Registration Number: 6021083 (England and Wales)
Charity registration number: 1118829

**INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**
(a company limited by guarantee)

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

**Registered Address:
54A Castle Road,
Isleworth,
Middlesex, TW7 6QS**

**INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**

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**INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report and financial statements of the charitable company for the year to 31st March 2023 and confirm they comply with the requirements of the Companies Act 2006, Charities Act 2011 and the 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 (Charities SORP (FRS 102)).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 6021083 (England and Wales).

Registered Charity number: 1118829

Registered office: 54A Castle Road, Isleworth, LONDON TW7 6QS

**TRUSTEES IN THE PERIOD APRIL 2022 TO MARCH 2023 AND UP TO THE DATE OF
SIGNING OF THESE ACCOUNTS:**

R COX, Deputy Chair

A HAY, Treasurer (*ex-officio*)

F G HAYDEN (*appointed 11 January 2024*)

J KATZ (*resigned 26 October 2023*)

U POWER (*appointed 11 January 2024*)

J M WOOD, Deputy Chair (*resigned 26 October 2023*)

M ZAMBON, Chair

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charitable company is governed by its Memorandum and Articles of Association of 6 December 2006 as amended by the special resolution dated 14 February 2007 and the amendments of Articles dated 5 September 2010, 11 September 2017, 6 September 2018, 29 August 2019 and 11 November 2020.

Recruitment and Appointment of New Trustees

According to the Articles of Association of the charitable company, the number of trustees shall be not less than five. After each AGM one-third of the trustees who are subject to retirement by rotation shall retire from office, although they can be re-appointed. The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee for specific purposes agreed by the Council.

Concerned to achieve full global balance on the Council, a system has been in place of reserved seats for members from areas not represented – Middle East, Latin America, and Indian Sub-Continent.

Annual General Meeting

The 16th AGM was held via video call on 12 December 2022.

Governance

The Society's Articles of Association were amended following the 14th AGM in 2020. During the period covered by this annual return, the agreed new organisational structures were implemented with the society moving to a cadence of meetings involving the Executive group and Council. Over this period, members of the Executive Group who are also Trustees have been involved in extensive assurance and compliance processes as part of regulation of banking arrangements for the society. The complexity and logistics of these processes has validated the 14th AGM decision of ISIRV to move to a different and more simplified organisational structure.

Objectives and Aims

The objects of the charitable company are the relief of sickness and the preservation and protection of health by promoting the prevention, detection, treatment and control of influenza and other respiratory virus diseases throughout the world.

The aims of the charitable company are generally achieved by the sharing of information and stimulating interaction between researchers and others regarding influenza and other respiratory virus diseases through a scientific journal, a website, and scientific conferences including the Society's flagship congress, Options for the Control of Influenza, and a variety of other Special Interest Group (SIG) conferences and activities dependent on specialist knowledge. The Society has developed an increasing breadth of focus, with the School of Influenza being expanded to include other respiratory viruses, international Meetings on Respiratory Pathogens (IMRP) and the inclusion of the International Respiratory Syncytial

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Virus Society (IRSVS) as a SIG with RSV meetings planned for every 2 years. A rolling programme of events is essential to meeting the Society's objectives, whereby scientists and clinicians can share the latest research and clinical applications in the treatment and prevention of influenza and other respiratory virus diseases and to raise awareness among policy-makers.

Another of ISIRV's charitable aims is to provide support to enable early career scientists and scientists from developing countries to attend ISIRV meetings and other influenza conferences, who otherwise could not afford to do so. The Society continues to look at ways to increase this type of support, including recognition awards for early career scientists and setting up designated funds for this purpose. During the early part of 2021, Council attention was given to developing a 5-year strategic plan for the Society including the elements discussed above, to help guide the development and growth of the Society and provide a focus for prioritisation of activities. Partnership development and collaboration with other professional societies and groups was considered an important area to develop further and is reflected in some of the activities over the course of 2022/23. Virtual conferences are now firmly part of ISIRV's future operating model, noting that hybrid solutions may reach a more diverse audience than before.

Public benefit statement

ISIRV's charitable purposes are to facilitate the relief of sickness and the preservation of health by promoting the prevention, detection, treatment and control of influenza and other respiratory virus diseases throughout the world. From April 2022 to March 2023 the Society has carried out its objectives by convening conferences and schools, the publication of its journal *Influenza and Other Respiratory Viruses*, and the provision of grants and bursaries. The Trustees of ISIRV confirm they have given regard to the Charity Commission's public benefit guidance when planning its activities and when preparing this report.

Overview

As an international society with a mission and purpose concerning respiratory viral infections, the society, its activities and membership, council and executive have been inextricably linked to the progress of the COVID-19 pandemic and the wider societal changes arising from it. Members of Council and Executive continued to be heavily involved in pandemic response activities in their own countries, either carrying out scientific and/or clinical work or providing scientific advice to their governments or being involved in communication of scientific information. During the pandemic, the society delivered its mission through virtual events, embracing the opportunities of extending outreach and maintaining connectivity with its members. The dissemination of important scientific findings associated with the pandemic was executed, using minimal infrastructure requirements.

Following the declaration of the end of the pandemic on 5 May 2023 by the World Health Organisation (WHO), there has been a resurgence of in-person gatherings and the ability to capitalise on hybrid meeting formats, which the society gained experience of during the pandemic. This delivery capability, and a wider recognition of the importance and impact of respiratory viruses, now creates opportunities for the society and its future development and emphasises the necessity of investment in the operational and business planning capabilities of ISIRV.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Options XI and RSV2022

ISIRV's flagship meeting series, *Options for Control of Influenza*, held Options XI in Belfast during September 2022 combined sequentially with RSV2022, the 12th international symposium organised by ISIRV's International Respiratory Syncytial Virus Society (IRSVS). Planning for both meetings was very compressed and involved a high degree of uncertainty about the course of the COVID pandemic in the UK, following the emergence of the Omicron variant in December 2021/January 2022. Ambiguities about likely international travel restrictions, led to uncertainties about the ability to attract in-person attendees & sponsors, delays in securing speakers to travel, and many last-minute arrangements. Nevertheless, despite these difficulties, the events were highly successful, scientifically and financially, offering timely, insightful, and engaging programmes to the professional scientific community.

Options XI had around 1,130 attendees compared to an anticipated 800-900. Dame Sarah Gilbert delivered the society's GC Schild Lecture "Development of the Oxford AstraZeneca Vaccine" and Professor Jonathan Van Tam delivered a keynote lecture on "Science and Leadership during the SARS-CoV-2 Pandemic". These significant highlights of the Conference emphasised the linkage of the society to cutting edge scientific work and individuals leading national public health responses.

RSV2022 was equally successful and attracted 614 participants against a projected 350-400. Prof. Larry Anderson (Emory University, USA) delivered the Chanock Award Lecture entitled "RSV Then, Now, and Tomorrow, One View", while Dr. Vahid Salimi (Tehran University of Medical Sciences, Iran) delivered by video the inaugural Jose Antonio Melero Early Career Investigator Award entitled "The Past, Present and Future with RSV". These highlights were complemented with news of exciting breakthroughs in RSV vaccines and novel long lasting prophylactic monoclonal antibodies.

These events were preceded by a World Health Organisation (WHO) meeting commemorating the Global Influenza Surveillance and Response System's (GISRS) 70th anniversary, with which ISIRV collaborated to facilitate access to Options XI and RSV2022 to WHO delegates, particularly those from Low- and Middle-income countries (LMICs).

The financial success of the Options and RSV meetings, along with an attendee count that exceeded expectations, spoke to an underlying enthusiasm to return to conventional in-person meetings. Visit Belfast estimated that approximately £2 million was injected into the local Northern Ireland economy as a result of the number of international visitors, with local host Professor Ultan Power being awarded the Ambassador Award for Outstanding Services to Society.

Correlates of Protection (COP) meeting 1-3 March 2023

The *Correlates of Protection for Next Generation Influenza Vaccines: Lessons Learned from the COVID Pandemic* meeting was held in Seattle in collaboration with the Bill and Melinda Gates Foundation (BMGF) at the BMGF conference facility. Due to the last-minute nature of

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

arrangements, attendance was heavily biased to US and Europe, with few attendees from Asia/Africa. No registration fee contributed to the success of the meeting and in-person turnout; of 201 registrants 187 attended in-person, and only a handful joined online. A full hybrid meeting option was unfortunately not possible. Many who had submitted abstracts were not able to attend in person due to visa or other international travel issues, which were legacies of pandemic responses in different parts of the world.

Antiviral Group (AVG) Webinars

Capitalising on the society's experience of hosting virtual scientific meetings, a series of webinars was initiated in October 2022 by the AVG, covering topical matters such as treatments and antiviral therapeutics for respiratory viruses and antiviral resistance with well-known keynote speakers. Webinar 2 was held on 24 January 2023, to be followed by webinars in April and October 2023. The webinars have attracted several hundred attendees, either at the time or later on-demand, providing another successful vehicle for dissemination of cutting-edge scientific data and clinical expertise.

ISIRV Respiratory Virus Schools

Prior to Options XI, a half day "mini school" was held at the ICC Belfast for approximately 50 early career researchers attending Options XI or RSV2022. It catered predominantly for PhD students to help them understand the significance of the science presented in the meetings, and provided the opportunity to meet informally with senior faculty.

This proved successful, with very positive feedback, and the format is one that is likely to be repeated prior to larger flagship meetings.

The 5th *ISIRV Respiratory Virus School*, in partnership with the Wellcome Trust, was held at the Christian Medical College (CMC), Vellore, India from the 14 -18 November 2022 and hosted by Professor Cherry Kang. The 59 students were mainly from India, but included attendees from Brazil, Argentina, Nigeria, Bangladesh, and Belgium. Most of the lectures/sessions were conducted face-to-face but, inevitably, some of the faculty experienced travel difficulties, so their contributions were facilitated through either live streaming or video recordings. Recordings were made of all the lectures with the intention of creating durable resources. Feedback from the meeting attendees indicated an overwhelming success. Most of the students paid a small registration fee, but 17 students attended by virtue of a CMC travel scholarship and 7 students attended on a Lars Haaheim travel scholarship. Three of the students noted that they were very keen to host a school in their own countries of Nigeria, Argentina, or Brazil.

Journal: Influenza and Other Respiratory Viruses

Influenza and Other Respiratory Viruses (IORV), the official journal of ISIRV, is an Open Access journal. It is the first journal to specialise exclusively on influenza and other respiratory viruses and strives to play a key role in the dissemination of information in this broad and challenging field. It is aimed at laboratory and clinical scientists, public health professionals, and others around the world involved in a broad range of activities in this field. The journal is wholly owned and published by Wiley and provides a modest royalty stream to the society.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The journal has seen a steady rise in impact factor since 2016 to a high of 5.61 (2021 impact factor). As anticipated, the 2022 impact factor (released in July 2023) fell to 4.4 as the publications relating to COVID-19 dropped out of the citation window timeframe. The Editorial Board is comprised of 30 international editors, Dr Ben Cowling as Editor-in-Chief and Senior Editors Drs Alan Hampson, Rebecca Cox and Calum Semple who facilitated the publication of more than 120 articles during 2022.

Partnerships

One of the areas of development for the society, highlighted in 2021 in its 5-year strategic plan, are the opportunities afforded by partnerships with other professional scientific organisations and societies with similar interests. Progress has been made in this area through the partnership with ESCMID and hosting of focussed ISIRV symposia in the huge ECCMID annual events, during April 2022 in Portugal and April 2023 in Copenhagen, the co-funding of the India school event with the Wellcome Trust, and the COP meeting with BMGF in March 2023.

Future Plans

Responding to various challenges arising from the impact of the pandemic emphasises the importance of strengthening forward planning for large scale events. This is particularly important given that the Options series will now run every 2 years, and the RSV Symposia will run on alternate years, committing the society to plan and deliver at least one major meeting every year. Preparations are already underway for Options XII, to be held in Brisbane in September 2024, and RSV2025, to be held in Brazil in April 2025.

The 7th AVG Conference, “Advancing Respiratory Virus Therapeutics: Lessons Learned from COVID-19”, held ‘in person’ in Seattle on 3-5 May 2023 was another resounding success in the ISIRV calendar.

The 5th International Symposium on Neglected Influenza Viruses will be held in Lexington, USA on 8-10 April 2024.

During September 2023, ISIRV’s Council reviewed the current organizational strategy and the need to invest further in the infrastructure, business and operational staff arrangements for the society.

Financial Review

This fiscal period marks a relaunch of some of the Society’s core activities and a significant financial recovery. While the effect of the COVID-19 pandemic cannot be underestimated, a return to large-scale physical conferences underpins the recorded surplus for the year ended 31 March 2023 of £731,974 [2022: deficit of (£23,282)].

Plans for OPTIONS XI were severely challenged by the pandemic. To meet the increasing demand and mitigate the uncertainty in the environment, the Council opted for an unusual back-to-back configuration and hosted both OPTIONS XI and the 12th International RSV Symposium sequentially at the ICC in Belfast, UK (26 September – 2 October 2022). This was a pragmatic approach for the Society and the risk was carefully assessed. While the UK had returned to normal business in 2022, following Omicron, other countries remained cautious and air travel capacity had reduced dramatically. Therefore, expectations of normal

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

levels of attendance were adjusted downwards. However, while confidence in travel was slow to recover, the demand for physical conferences was clear and attendance at both meetings exceeded expectations. Income from charitable activities increased significantly to £1,743,712 [2022: £95,407] largely the result of hosting the Society's two largest conferences in one year.

The material increase in membership income of £111,308 [2022: £4,038] is a reflection of subscriptions created by conference attendance.

The Council remains committed to attracting new members to the Society and will continue to review membership benefits as part of the Society's 5-year Strategic Plan.

Royalty receipts from operation of the IORV Journal also increased during this period, at £32,601, an increase of almost 64% on the previous year [2022: £19,920]. While Covid-19 may have led to a surge in papers submitted in recent years, the publisher confirmed this had steadied and the sharp increase in royalties was largely due to an ongoing rise in the submission and acceptance of high-quality general research.

The unrealised loss from investments was expected (£30,504) [2022: £1,658 gain] but remains moderate in comparison with the dramatic devaluations of previous years.

The Trustees are pleased to report that funds carried forward at the end of the period were £2,008,207 [2022: £1,276,233].

Investments

The impact of the global pandemic cannot be underestimated and the ripple effect of the Russia/Ukraine crisis has added further uncertainty. With increase in inflation, the economic backdrop remains difficult, but increasing interest rates has improved the prospect of investing in high-yield fixed interest bonds. However, the Society recognises that the portfolio of stocks and shares represent long-term reserves and will continue with the strategy of maintaining and protecting funds.

The overall position is reviewed on a regular basis and the performance of individual shareholdings is monitored, but a balanced view of the overall portfolio is taken and expectations of growth in the short-term are modest. The investment strategy remains conservative and is not expected to change.

For 2022/23, dividend income is recorded as £21,564 (2022: £18,637), a continuing increase and an indicator of markets further recovery.

The portfolio of stocks and shares was valued at £482,364 set against a cost of £628,664 and, as reported above, a paper revaluation loss of £30,504 (2022: £1,658 gain) has been recognised in these accounts.

Reserves Policy

The Society's designated reserves balance is £675K. This is the equivalent of at least 2 years' operating expenditure and can be used to underwrite the Society's flagship conference, OPTIONS for the Control of Influenza, a meeting at the heart of the Society's mission. The frequency of this conference has been changed from every three years to every two years and this factor will challenge financial resources and cashflow management

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

significantly. The conference life cycle of the OPTIONS meeting is likely to be matched by the International RSV Symposium which has seen unprecedented growth in attendance since the previous meeting in the series (Asheville, USA, 2018). The impact of these changes will be fully assessed at the annual review and it is anticipated that an increase in the reserves balance will be required in the coming year to ensure sustainability.

Financial Position

Despite the challenges of recent years, the Society continues to grow in resilience. For this period, funds carried forward are £2,008,207 [2022: £1,276,233]. This provides confidence in forward planning and exploring ways of expanding the educational portfolio of the Society. Considerable investment in people, resources and infrastructure will be required in the coming years as the Society continues to grow.

Society reserves are strong and general funds will underwrite the regeneration of the ISIRV Programme 2024/25, as we look forward to the upcoming 5th NIV Symposium in Lexington, USA in April 2024 and the next meeting in the OPTIONS series, to be hosted in Brisbane in September 2024.

Going forward, the Trustees will remain vigilant to the changes that can impact the work of the Society. The ongoing Russia/Ukraine war and the unfolding crisis in the Middle East together with the inflationary conditions of the global economy will continue to challenge both investments and event planning.

The financial stability consolidated in the last year will ensure the Society has a sure footing in an ever-changing world and sufficient resources to both adapt and confidently plan forward.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of the International Society for Influenza and Other Respiratory Virus Diseases for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 charitable 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. 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.

Each of the trustees has confirmed that so far as they are aware, there is no relevant audit information (as defined by section 418 of the Companies Act) of which the charitable company's auditor is unaware and that they have taken all the required steps as trustees to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Reappointment of Auditors

Following a merger of Harmer Slater Limited with Shaw Gibbs (Audit) Limited in November 2023, Harmer Slater Limited resigned as the company's auditors and Shaw Gibbs (Audit) Limited were appointed to act as the company's auditors. Shaw Gibbs (Audit) Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Small Companies Provision Statement

The Trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Trustees' report on the grounds that the charitable company is entitled to prepare its accounts for the year in accordance with the small companies' regime.

**The Trustees' Report was approved on 13 March 2024 and signed on their behalf
by:**

A handwritten signature in black ink, appearing to read 'Alan Hay', with a long horizontal flourish extending to the right.

Dr Alan Hay Director / Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

OPINION

We have audited the financial statements of the International Society for Influenza and Other Respiratory Diseases ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the financial statements, including significant accounting policies. 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 March 2023 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 Auditor's 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 UK, including the FRC'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.

OTHER MATTER

The comparative financial information for the year to 31 March 2022 was unaudited

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require 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; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), the trustees (who are also the directors of the charitable company 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.

AUDITOR'S 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 auditor's 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the nature of the charitable company's sector and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also identified the laws and regulations applicable to the charitable company through discussions with the Trustees and other management, and from our cumulative audit, knowledge and experience of the charitable company.

We obtained an understanding of the legal and regulatory framework that the Charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act 2006, the Charities Act 2011, the Charities SORP, and UK financial reporting standards as issued by the Financial Reporting Council; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable company's ability to operate or to avoid a material penalty. These included the Charitable company's regulatory requirements, employment and taxation legislations, the Data Protection Act and the Bribery Act.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls and policies in place to mitigate risks of fraud and non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of the Trustee concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of Trustee meetings, reviewing internal audit reports and reviewing correspondence with the Charities Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**

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 Records) 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shaw Gibbs

SHAW GIBBS (AUDIT) LIMITED
Statutory Auditor

Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

Date:

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	<u>Notes</u>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	<u>2023</u> £	<u>2022</u> £
Income from:					
Charitable activities	6	1,743,712		1,743,712	95,407
Investments		23,307	314	23,621	20,348
Other sources		-		-	
Total income		<u>1,767,019</u>	<u>314</u>	<u>1,767,333</u>	<u>115,755</u>
Expenditure on:					
Charitable activities	7	883,835	-	883,835	63,446
Support and Governance	8	121,020	-	121,020	77,249
Total expenditure		<u>1,004,855</u>	<u>-</u>	<u>1,004,855</u>	<u>140,695</u>
Net (loss)/gain on investments	11	<u>(30,504)</u>	<u>-</u>	<u>(30,504)</u>	<u>1,658</u>
Net surplus/(deficit)		<u>731,660</u>	<u>314</u>	<u>731,974</u>	<u>(23,282)</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>731,660</u>	<u>314</u>	<u>731,974</u>	<u>(23,282)</u>
Reconciliation of Funds:					
Total funds brought forward		<u>1,176,227</u>	<u>100,006</u>	<u>1,276,233</u>	<u>1,299,515</u>
Total funds carried forward		<u><u>1,907,887</u></u>	<u><u>100,320</u></u>	<u><u>2,008,207</u></u>	<u><u>1,276,233</u></u>

All of the results derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 28 form part of the financial statements.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**BALANCE SHEET AS AT 31 MARCH 2023
(COMPANY REGISTRATION NUMBER 06021083)**

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
Current assets			
Debtors	10	151,698	80,384
Current asset investments	11	494,254	530,848
Cash at bank and in hand		1,545,056	793,373
		<u>2,191,008</u>	<u>1,404,605</u>
Creditors: amounts falling due within one year	12	<u>(182,801)</u>	<u>(128,372)</u>
Net current assets		<u>2,008,207</u>	<u>1,276,233</u>
Total assets less current liabilities		<u>2,008,207</u>	<u>1,276,233</u>
Funds			
Restricted funds	13	100,320	100,006
Designated funds	14	717,557	717,557
General funds	14	1,190,330	458,670
Total funds carried forward		<u>2,008,207</u>	<u>1,276,233</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)) and constitute the annual accounts required by the Companies Act 2006 and are for the circulation to members of the charitable company.

The trustees are satisfied that the charitable company was entitled to exemption from audit for the year ending 31 March 2023 under section 477 of the Companies Act 2006 and that trustees have not requested an audit in accordance with section 476 of the same act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts were approved and authorised for issue by the Trustees on 13/03/24 and signed on their behalf by:



Dr Alan Hay – Trustee/ Director

The notes on pages 20 to 28 form part of the financial statements.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	<u>Notes</u>	2023 £	2022 £
Net cash used in operating activities	17	721,972	(33,589)
Cash flows from investment activities:			
Dividends and interest received from investments		23,621	20,348
Proceeds from sale of investments	11	22,933	18,949
Purchase of investments	11	<u>(15,052)</u>	<u>(36,933)</u>
Cash used in investing activities		<u>31,502</u>	<u>2,364</u>
Increase in cash and cash equivalents		753,474	(31,225)
Cash and cash equivalents at beginning of year		803,472	834,697
Total cash and cash equivalents at end of year		<u>1,556,946</u>	<u>803,472</u>
Cash and cash equivalents being:			
Cash at bank and in hand		1,545,056	793,373
Liquid resources held in current asset investments	11	<u>11,890</u>	<u>10,099</u>
Cash used in investing activities		<u>1,556,946</u>	<u>803,472</u>

The notes on pages 20 to 28 form part of the financial statements.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

The principal accounting policies are set out below. The accounting policies have been adopted consistently in all the years presented, unless otherwise stated.

Going concern

Having considered a period of more than 12 months from the signing of these financial statements, the trustees assessment is that the charitable company is a going concern and these accounts have therefore been prepared on a going concern basis.

Basis of accounting

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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

International Society for Influenza and Other Respiratory Virus Diseases meets the definition of a public benefit entity under FRS 102.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the charitable company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the charitable company operates. The financial statements are presented in pounds sterling (£).

Judgements and key sources of estimation uncertainty

In the opinion of the trustees there are no judgements or key sources of estimation uncertainty which could materially affect the financial statements.

Income

The principal policies on income are as follows:

- *Donations* - Donations are credited in the year in which they are received.
- *Grant income* - Grant income is generally related to specific conferences and, where this is the case, is recognised in the period in which the conference is run in line with grant terms and matched expenditure. Unspent grants are returned or repurposed in line with grant terms.
- *Membership income* – Direct membership income is recognised when received. Membership is also included as part of conference attendance fees paid by non-members. Since the amounts are not refundable, they are recognised in the year they are received.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

- *Conference attendance and sponsorship* – Attendance fees and sponsorship income are recognised in the period in which the conference is run.
- *Investment income* - Interest and dividends are recognised in the period in which they are receivable.

Expenditure

Expenditure on charitable activities includes:

- *Conference costs* – those incurred in organising and running medical conferences and accounted for in the period in which the conference is run.
- *School of Respiratory Viruses costs* – those incurred in relation to the ongoing activity of organising and running a school providing specialised training on influenza and other respiratory virus diseases and accounted for in the period to which they relate.
- *Governance costs* - those incurred in the governance of the charitable company's assets, primarily associated with constitutional and statutory requirements and accounted for in the period to which they relate.
- *Support costs* – those incurred on central functions, allocated to activity cost categories on a basis consistent with the use of resources and accounted for in the period to which they relate. Support costs include consultancy costs, general office costs and bank charges.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fund structure

The funds held by the charitable company are either:

- *General funds* - these are unrestricted funds which can be used in accordance with the charitable objects at the discretion of the trustees and include designated funds.
- *Designated funds* – form part of the unrestricted funds and represent funds embarked by the trustees for specific future projects or purpose.
- *Restricted funds* – these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all the amounts due according to the original terms of the debt.

Prepaid expenditure and accrued income is valued at the amount prepaid or accrued and calculated in line with the charitable company's stated policies on expenditure and income.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

Current Asset Investments

Current asset investments are recognised initially at the transaction price and subsequently measured at the market value. Gains and losses on current asset investments are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as disclosed in the balance sheet and liquid resources included in current asset investments held by investment managers as part of the normal course of managing the charitable company's investments.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Accrued expenditure and deferred income is valued at the amount accrued or deferred and calculated in line with the charitable company's stated policies on expenditure and income.

Financial instruments

The charitable company 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.

2 Legal status of the charity

The charitable company is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

3 Taxation

The charitable company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

4 Related party transactions

Details of Trustees and key management personnel emoluments and expenses are disclosed in note 9.

There were no outstanding balances with related parties as at 31 March 2023 (2022: Nil).

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5 Net income/(expenditure) for the year

	<u>2023</u>	<u>2022</u>
This is stated after charging:		
Auditors remuneration:		
- Audit of these financial statements	3,900	-
- Other financial services provided by the auditor	1,620	-
	<u>5,520</u>	<u>-</u>

**6 Income from charitable activities
Year ended 31 March 2023**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2023</u>
	£	£	£
Membership subscriptions	111,308	-	111,308
Royalties	32,601	-	32,601
Conference attendance fees	876,827	-	876,827
Conference sponsorship	400,867	-	400,867
Grants	322,109	-	322,109
	<u>1,743,712</u>	<u>-</u>	<u>1,743,712</u>

Year ended 31 March 2022

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2022</u>
	£	£	£
Membership subscriptions	4,038	-	4,038
Royalties	19,920	-	19,920
Conference Attendance Fees	36,606	-	35,606
Grants	35,843	-	35,843
	<u>95,407</u>	<u>-</u>	<u>95,407</u>

7 Expenditure on charitable activities

Year ended 31 March 2023

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2023</u>
	£	£	£
Conferences	885,533	-	885,533
Website costs	14,103	-	14,103
Gain on foreign exchange	(15,801)	-	(15,801)
	<u>883,835</u>	<u>-</u>	<u>883,835</u>

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7 Expenditure on charitable activities (continued)

Year ended 31 March 2022

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	<u>2022</u> £
Conferences	63,596	-	63,596
Website costs	11,836	-	11,836
Gain on foreign exchange	(11,986)	-	(11,986)
	<u>63,446</u>	<u>-</u>	<u>63,446</u>

8 Support and governance

Year ended 31 March 2023

	Support <u>Costs</u> £	Governance <u>Costs</u> £	<u>Total</u> £	Basis of Apportionment
Consultancy fees	75,234	25,078	100,312	Time (hours)
General office costs	14,290	-	14,290	Time (hours)
Bank charges	718	-	718	Support
Accountancy services	-	1,800	1,800	Governance
Audit fees	-	3,900	3,900	Governance
	<u>90,242</u>	<u>30,778</u>	<u>121,020</u>	

Year ended 31 March 2022

	Support <u>Costs</u> £	Governance <u>Costs</u> £	<u>Total</u> £	Basis of Apportionment
Consultancy fees	41,304	31,626	72,930	Time (hours)
General office costs	2,073	-	2,073	Time (hours)
Bank charges	223	-	223	Support
Independent Examination	-	1,800	1,800	Governance
Accountancy services	-	223	223	Governance
	<u>43,600</u>	<u>33,649</u>	<u>77,249</u>	

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9 Staff costs, trustee remuneration and expenses and key management personnel

The charitable company had no employees during the year (2022: no employees).

No trustees or persons connected with them received any emoluments in their role as trustees from the charitable company. No trustee received reimbursement of expenses (2022 - £nil) incurred in carrying out their duties.

10 Debtors

	<u>2023</u> £	<u>2022</u> £
Prepayments and accrued income	<u>151,698</u>	<u>80,385</u>
	<u>151,698</u>	<u>80,385</u>

11 Current Asset Investments

	<u>2023</u> £	<u>2022</u> £
Listed investments:		
Carrying value (market value) at 1 April	520,749	501,107
Additions to investments at cost	15,052	36,933
Disposals at carrying value	(22,933)	(18,949)
Gain on disposal of investments	3,749	1,714
(Loss)/ gain on revaluation	(34,253)	(56)
Carrying value (market value) at 31 March	<u>482,364</u>	<u>520,749</u>
Liquid resources	<u>11,890</u>	<u>10,099</u>
Total current asset investments at 31 March	<u>494,254</u>	<u>530,848</u>

Historical cost at 31 March 2023 was £628,664 (2022: £629,216).

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12 Creditors: amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Accrued expenditure	126,036	-
Deferred income	56,765	128,372
	<u>182,801</u>	<u>128,372</u>

Deferred income comprises grants and conference attendance fees relating to conferences to be held in a subsequent accounting period.

13 Restricted funds

	Balance at			Transfer	Balance at
Year ended 31 March 2023	1 Apr 22	Income	Expenditure	between	31 Mar 23
	£	£	£	funds	£
Restricted grants and legacies:					
G.C.Schild Fund	100,006	314	-	-	100,320
	<u>100,006</u>	<u>314</u>	<u>-</u>	<u>-</u>	<u>100,320</u>

	Balance at			Transfer	Balance at
Year ended 31 March 2022	1 Apr 21	Income	Expenditure	between	31 Mar 22
	£	£	£	funds	£
Restricted grants and legacies:					
G.C.Schild Fund	100,006	-	-	-	100,006
	<u>100,006</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,006</u>

Restricted funds represent the balance on G Schild legacy received in 2020. The legacy will be used to fund two prestigious ISIRV Awards – The Geoffrey Schild Lecture Award and The Geoffrey Schild Award.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14 Unrestricted funds

Year ended 31 March 2023

	Balance at 1 Apr 22 £	Income £	Expenditure £	(Loss)/Gain on Investments £	Transfer between funds £	Balance at 31 Mar 23 £
Designated funds:						
<i>Designated reserves fund</i>	675,000	-	-	-	-	675,000
<i>Lars Haaheim Fund</i>	24,912	-	-	-	-	24,912
<i>ISIRV Education Fund</i>	17,645	-	-	-	-	17,645
General funds	<u>458,670</u>	1,767,019	(1,004,855)	(30,504)	-	<u>1,190,330</u>
Total	<u><u>1,176,227</u></u>	<u>1,767,019</u>	<u>(1,004,855)</u>	<u>(30,504)</u>	-	<u><u>1,907,887</u></u>

Year ended 31 March 2022

	Balance at 1 Apr 21 £	Income £	Expenditure £	Gain on Investments £	Transfer between funds £	Balance at 31 Mar 22 £
Designated funds:						
<i>Designated reserves fund</i>	675,000	-	-	-	-	675,000
<i>Lars Haaheim Fund</i>	24,912	-	-	-	-	24,912
<i>ISIRV Education Fund</i>	17,645	-	-	-	-	17,645
General funds	<u>481,952</u>	115,755	(140,695)	1,658	-	<u>458,670</u>
Total	<u><u>1,199,509</u></u>	<u>115,755</u>	<u>(140,695)</u>	<u>1,658</u>	-	<u><u>1,176,227</u></u>

Name of fund

Description, nature and purposes of the fund

Designated reserves fund

Unrestricted funds earmarked for specified use.

Lars Haaheim fund

Initially established as a restricted fund with a donation from Vigdis Haaheim, widow of Lars Haaheim, a founder of the School of Influenza for the education and ongoing development of young Scientists

ISIRV Education Fund

A general fund to support the development of awards for early career researchers

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15 Analysis of net assets between funds

Year ended 31 March 2023

	Unrestricted fund	Restricted fund	Total
	£	£	£
Current assets	2,090,688	100,320	2,191,008
Current liabilities	(182,801)	-	(182,801)
	<u>1,907,887</u>	<u>100,320</u>	<u>2,008,207</u>

Year ended 31 March 2022

	Unrestricted fund	Restricted fund	Total
	£	£	£
Current assets	1,304,599	100,006	1,404,605
Current liabilities	(128,372)	-	(128,372)
	<u>1,176,227</u>	<u>100,006</u>	<u>1,276,233</u>

16 Transfers between funds

At 31 March 2023 no funds were transferred from restricted funds to unrestricted funds (2022: £0).

17 Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	731,974	(23,282)
<i>Adjustment for:</i>		
Loss/(gain) on investments	30,504	(1,658)
Deduct income from investments	(23,621)	(20,348)
(Increase) in debtors	(71,314)	(27,762)
Increase/(decrease) in creditors	54,429	39,461
	<u>721,972</u>	<u>(33,589)</u>

International Society for Respiratory Viruses

England & Wales - Charity number 1118829

Accounts

Company Registration Number: 6021083 (England and Wales)
Charity registration number: 1118829

**INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**
(a company limited by guarantee)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
1 APRIL 2021 TO 31 MARCH 2022**

**Registered Address:
54A Castle Road,
Isleworth,
Middlesex, TW7 6QS**

**INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**

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**INTERNATIONAL SOCIETY FOR INFLUENZA
AND OTHER RESPIRATORY VIRUS DISEASES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report and unaudited financial statements of the charitable company for the year to 31st March 2022 and confirm they comply with the requirements of the Companies Act 2006, Charities Act 2011 and the 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 (Charities SORP (FRS 102)).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 6021083 (England and Wales).

Registered Charity number: 1118829

Registered office: 54A Castle Road, Isleworth, LONDON TW7 6QS

**TRUSTEES IN THE PERIOD APRIL 2021 TO MARCH 2022 AND UP TO THE DATE OF
SIGNING OF THESE ACCOUNTS:**

R COX, Deputy Chair

A HAY, Treasurer (*ex-officio*)

J M KATZ, Deputy Chair

J M WOOD, Deputy Chair

M ZAMBON, Chair

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charitable company is governed by its Memorandum and Articles of Association of 6 December 2006 as amended by the special resolution dated 14 February 2007 and the amendments of Articles dated 5 September 2010, 11 September 2017, 6 September 2018, 29 August 2019 and 11 November 2020.

Recruitment and Appointment of New Trustees

According to the Articles of Association of the charitable company, the number of trustees shall be not less than five. After each AGM one-third of the trustees who are subject to retirement by rotation shall retire from office, although they can be re-appointed. The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee for specific purposes agreed by the Council.

Concerned to achieve full global balance on the Council, a system has been in place of reserved seats for members from areas not represented – Middle East, Latin America, and Indian Sub-Continent.

Annual General Meeting

The 15th AGM was held via video call on 30 November 2021.

Governance

The Society's Articles of Association were amended following the 14th AGM in 2020. During the period covered by this annual return, the agreed new organisational structures were implemented with the society moving to a cadence of meetings involving the Executive group and Council. Over this period, members of the Executive Group who are also Trustees have been involved in extensive assurance and compliance processes as part of regulation of banking arrangements for the society. The complexity and logistics of these processes has validated the 14th AGM decision of ISIRV to move to a different and more simplified organisational structure.

Objectives and Aims

The objects of the charitable company are the relief of sickness and the preservation and protection of health by promoting the prevention, detection, treatment and control of influenza and other respiratory virus diseases throughout the world.

The aims of the charitable company are generally achieved by the sharing of information and stimulating interaction between researchers and others regarding influenza and other respiratory virus diseases through a scientific journal, a website, and scientific conferences including the Society's flagship congress, Options for the Control of Influenza, and a variety of other Special Interest Group (SIG) conferences and activities dependent on specialist knowledge. The Society has developed an increasing breadth of focus, with the School of Influenza being expanded to include other respiratory viruses. International Meetings on Respiratory Pathogens (IMRP) and the inclusion of the International Respiratory Syncytial Virus Society (IRSVS) as a SIG with RSV meetings planned for every 2 years. A rolling programme of events is essential to meeting the Society's objectives, whereby scientists and clinicians can share the latest research and clinical applications in the treatment and prevention of influenza and other respiratory virus diseases and to raise awareness among policy-makers.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Another of ISIRV's charitable aims is to provide support to enable early career scientists and scientists from developing countries to attend ISIRV meetings and other influenza conferences, who otherwise could not afford to do so. The Society continues to look at ways to increase this type of support, including recognition awards for early career scientists and setting up designated funds for this purpose. During the early part of 2021, Council attention was given to developing a 5-year strategic plan for the Society including the elements discussed above, to help guide the development and growth of the Society and provide a focus for prioritisation of activities. Partnership development and collaboration with other professional societies and groups was considered an important area to develop further and is reflected in some of the activities over the course of 2021/22. Virtual conferences are now firmly part of ISIRV's future operating model, noting that hybrid solutions may reach a more diverse audience than before.

ANNUAL OVERVIEW 2021-2022

As noted in the previous annual report, covering the period 2020-2021, planning for in-person events during 2021 was adversely affected by the Covid-19 pandemic. The impact of Covid-19 continued to dominate day-to-day operations in 2021 and, as new viral variants of concern emerged during late 2021/early 2022, worldwide societal restrictions impacted Society plans at short notice. Planning events remains high-risk, even in late 2022, with unexpected and unpredictable difficulties when seeking to convene meetings, large and small, but never has it been more important to connect the scientific community and create forums to share research and advocacy tools.

All events organised for 2021 were delivered virtually, including Council and Executive Group meetings. Many of the members of ISIRV Council, including the Chair and Deputy Chairs, were deeply involved in their national and international operational responses to the pandemic. Council accepted the continued temporary cessation of physical events and harnessed the potential of virtual platforms as a way of maintaining connection with members and the ISIRV community at large. Whilst this was a temporary arrangement over the last 2 years, it did, nevertheless, enable the Society to become familiar with the challenges and opportunities of hosting global events targeting large international audiences, including over 700 people from all parts of the globe, thereby expanding the repertoire of experience/expertise of the Society. This will increase the diversity of perspective that can be offered in future event planning and influence design of events and communications. Regular updates were provided on the ISIRV website with news, data, and links of interest. The following online events were delivered during the period covered by this annual return.

ISIRV Vaccine Symposium at ECCMID 27-31 April 2021

Aligned with the general objective of forming partnerships with other professional societies, an ISIRV-organised mini symposium on COVID vaccines, was delivered virtually as part of the major ECCMID meeting held in Paris, April 2021. The partnership here provides a significant bridge between two clinical communities, those represented by ISIRV including clinical virology and vaccinology, and ECCMID, which has traditionally supported a microbiology community. The ECCMID annual meeting is one of the largest in the world targeted at a clinical microbiology community in Europe and has previously been more limited in its coverage of clinical virology. Further partnership events will be held.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ISIRV-WHO Virtual Conference 19-21 October 2021

This marked ISIRV's second major virtual conference hosted in partnership with the World Health Organisation (WHO), reflecting the longstanding interactions of the society with WHO. The programme was drawn up together with WHO personnel, and Dr Tedros Adhanom Ghebreyesus, Director General of the WHO, gave the opening address. The programme included three plenary sessions covering pandemic response and surveillance, pathogenesis and treatment and prevention, and three sessions comprising presentations selected from 215 submitted abstracts; 183 e-posters were presented. The conference concluded with a panel discussion on 'Preparing for the next event: surveillance, clinical research, and prevention strategies'. The conference was recorded and made available for delegates to view on-demand. Of over 730 registrants, from 71 different countries, 36% were associated with the WHO Global Influenza Surveillance Response System (GISRS) or from Lower Middle Income Countries (LMICs). This meeting was particularly timely in summarising the scientific advances leading to control of the global pandemic. Slides from oral presentations and e-posters were uploaded to the website as an educational resource and recordings were made available to delegates for up to 12 months afterwards.

Antiviral Group (AVG) webinars

During the period covered by this annual report, the success of the 2021 RSV webinar series was noted, with the AVG special interest group developing plans for hosting similar series of webinars. The AVG planned a series of webinars for 2022; the first of which, Treatments/Antiviral Therapeutics, took place on 25 October 2022.

International RSV Society meetings

The physical conference, RSV2022, was planned for 29 September – 2 October 2022 in Belfast, UK, and the RSV webinar series in February 2021, previously reported upon, was particularly useful in increasing the global reach of the RSV Society. It became a means of engaging with a larger international community and general feedback was hugely positive. The RSV Society are particularly interested in developing this aspect of outreach further still.

The Society's Journal

One of the ways that the Society promotes scientific exchange is via its journal, Influenza and Other Respiratory Viruses (IORV). From its inception in January 2007, IORV quickly established itself as an important outlet for the publication of articles in this field. Over the last eight years, through a robust policy on article quality, its Impact Factor (IF) has continued to rise. 2021 recorded another increase to 5.61, reflecting the importance and significance of the papers published in this journal during the course of the pandemic.

On behalf of the Society, the trustees extend sincere thanks to Editor-in-Chief, Prof. Ben Cowling, the Senior Editors, Associated Editors, and members of the Society who continue to give freely and generously of their time and effort to support the smooth-running and success of the journal. Future planning for the Society will need to consider future planning for the journal.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Geoffrey Schild Award

This prestigious annual award was established in 2020 by virtue of a generous legacy from Geoffrey C. Schild. The awards made in 2020 have been carried over to 2022, due to lack of a suitable opportunity to deliver in-person lectures.

Impact of the COVID-19 Pandemic

The global health crisis continued to affect long-term planning for the Society. As an organisation, remote, flexible working and online meetings were already part of normal working practices, pre-Covid. No change was required. However, the governing body, the Council, is manned by volunteers. Many ISIRV Council members are scientists working actively to manage the impact of Covid-19 within their own countries so availability was limited. The Society relies on these volunteer professionals to deliver its mission and for the period under review, activities were reduced significantly.

Having said that, this crisis has forced the Society to explore new ways of delivering meetings, using online platforms, with surprising results. There is no doubt that face-to face conferences are preferred but hybrid solutions may service a broader audience – an effective outcome.

Going Forward

The Society has adapted in response to the pandemic and has run webinars and virtual conferences during the pandemic period to maintain momentum. Online meeting formats have been well-received and these platforms will continue to be used as part of the ISIRV Programme but the demand for physical meetings was clear.

During 2022, the Society hosted two meetings, the flagship conference, **Options for the Control of Influenza XI** (26-29 September 2022) which ran back-to-back with the **12th International RSV Society Symposium** (29 Sept-2 Oct). Both meetings were hosted at the ICC Waterfront, Belfast, UK and were a tremendous success, though attendance of several speakers and delegates were impacted by visa availability issues, reflecting the continuing global impact of COVID on international travel.

The long-standing plan for an ISIRV School of Respiratory Viruses in India was also realised in November 2022. This educational programme is one that the Society is particularly keen to expand and future locations are now under consideration.

The pandemic situation will continue to be reviewed but the Society has financial sustainability and can adapt quickly if circumstances change. ISIRV is well-positioned to move forward with confidence.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

In view of the ongoing pandemic and the subsequent contraction of the Society's normal activities, an overall deficit was expected in this period (£23,282) [2021: surplus of £53,293]. Income from charitable activities increased to £95,407 [2021: £72,738] largely due to the performance of the ISIRV-WHO virtual conference (October 2021). Royalty receipts from operation of the IORV Journal remained reasonably steady at £19,920, a reduction of 9% on the previous year [2021: £21,394]. This reflects a reduction in the number of published papers relating to Covid-19 research.

The most noteworthy reduction was in membership subscriptions £4,038 [2021: £18,445]. This was a planned decrease as 2021 began with a loyalty bonus to members. All active members received an additional 2 years' membership subscription at no extra cost in recognition of continued support. Renewals and new members received an additional 1 year's subscription up to June 2021. The Council was committed to retaining core membership and encouraging new members during a difficult period and will continue to review membership benefits as part of the Society's 5-year Strategic Plan.

The unrealised gain from investments was noticeably modest at £1,658 following the dramatic 'paper' revaluation adjustments of the previous two fiscal years [2021: unrealised gain £106,671 versus 2020: unrealised loss £160,520].

The bottom line for the year ended 31 March 2022 is therefore a reasonable picture of actual activity.

Funds carried forward at the end of the period were £1,276,233 [2021: £1,299,515].

Investments

The impact of the global pandemic cannot be underestimated and the ripple effect of the Russia/Ukraine crisis has added further uncertainty. The economic backdrop remains difficult and the prospect of high-yield income from investments remains low. However, the Society recognises that the portfolio of stocks and shares represent long-term reserves and will continue with the strategy of maintaining and protecting funds.

The overall position is reviewed on a regular basis and the performance of individual shareholdings is monitored but a balanced view of the overall portfolio is taken and expectations of growth in the short-term are modest. A further £20K was invested during this period in low-risk stocks. The investment strategy remains conservative and is not expected to change.

For 2021/22, dividend income is recorded as £18,637 (2021: £13,322), a significant increase of almost 40% and is cautiously received as an indicator of markets moving slowly towards recovery. As a comparator, dividend income 2019/20 was £28,270.

The portfolio of stocks and shares was valued at £520,749 set against a cost of £629,216 and, as reported above, a modest paper revaluation gain of £1,658 (2021: £106,671 gain) has been recognised in these accounts.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

The Society's designated reserves balance is £675K. This is the equivalent of at least 2 years' operating expenditure and can be used to underwrite the Society's flagship conference, OPTIONS for the Control of Influenza, a meeting at the heart of the Society's mission. The frequency of this conference has been changed from every three years to every two years plus attendance at the International RSV Symposium has increased significantly - both factors will be assessed at the annual review of the reserves balance.

Despite the challenges of the pandemic period, the reserves balance remains intact.

Financial Position

A conservative approach to investment and operational planning has served the Society well. Highly liquid resources coupled with a well-balanced low-risk investment portfolio and low overheads have reduced the overall financial impact of the pandemic, enabling operations to continue unhindered.

For this period, funds carried forward are £1,276,233 (2021: £1,299,515). The net worth of the Society has not been depleted significantly. Society reserves are strong and general funds will underwrite the planned regeneration of the ISIRV Programme 2022/23.

Challenges continue. An uncertain political environment and the threat of recession in the global economy has created a highly challenging context for both investments and event planning. The Trustees remain vigilant and will continue to monitor the situation closely.

However, the Society has gained financial stability, enough to confidently plan forward and the medium-term future remains solid.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of the International Society for Influenza and Other Respiratory Virus Diseases for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 charitable 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Companies Provision Statement

The Trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Trustees' report on the grounds that the charitable company is entitled to prepare its accounts for the year in accordance with the small companies' regime.

The Trustees' Report was approved on 31 March 2023 and signed on their behalf by:



Dr Alan Hay Director / Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

I report to the Trustees on my examination of the accounts of International Society for Influenza and Other Respiratory Virus Diseases (the charity), charity number 1118829, for the year ended 31 March 2022, which are set out on pages 11-21.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

The charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act;
- to follow all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and;
- to state whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ransford Agyei-Boamah, FCA
Harmer Slater Limited
Salatin House
19 Cedar Road
Sutton, Surrey SM2 5DA

31 March 2023

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	<u>Notes</u>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	<u>2022</u> £	<u>2021</u> £
Income from:					
Donations and Legacies	6	-	-	-	-
Charitable activities	7	95,407	-	95,407	72,738
Investments		20,348	-	20,348	14,294
Other sources		-	-	-	-
Total income		<u>115,755</u>	<u>-</u>	<u>115,755</u>	<u>87,032</u>
Expenditure on:					
Charitable activities	8	63,446	-	63,446	77,318
Support and Governance	9	77,249	-	77,249	63,092
Total expenditure		<u>140,695</u>	<u>-</u>	<u>140,695</u>	<u>140,410</u>
Net gains on investments	12	<u>1,658</u>	<u>-</u>	<u>1,658</u>	<u>106,671</u>
Net (deficit)/surplus		<u>(23,282)</u>	<u>-</u>	<u>(23,282)</u>	<u>53,293</u>
Transfers between funds				-	
Net movement in funds		<u>(23,282)</u>	<u>-</u>	<u>(23,282)</u>	<u>53,293</u>
Reconciliation of Funds:					
Total funds brought forward		<u>1,199,509</u>	<u>100,006</u>	<u>1,299,515</u>	<u>1,246,222</u>
Total funds carried forward		<u><u>1,176,227</u></u>	<u><u>100,006</u></u>	<u><u>1,276,233</u></u>	<u><u>1,299,515</u></u>

All of the results derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 21 form part of the financial statements.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

BALANCE SHEET AS AT 31 MARCH 2022 (COMPANY REGISTRATION NUMBER 06021083)

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
Current assets			
Debtors	11	80,384	52,622
Current asset investments	12	530,848	507,332
Cash at bank and in hand		793,373	828,472
		<u>1,404,605</u>	<u>1,388,426</u>
Creditors: amounts falling due within one year	13	<u>(128,372)</u>	<u>(88,911)</u>
Net current assets		<u>1,276,233</u>	<u>1,299,515</u>
Total assets less current liabilities		<u>1,276,233</u>	<u>1,299,515</u>
Funds			
Restricted funds	15	100,006	100,006
Designated funds	16	717,557	717,557
General funds	16	458,670	481,952
Total funds carried forward		<u>1,276,233</u>	<u>1,299,515</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)) and constitute the annual accounts required by the Companies Act 2006 and are for the circulation to members of the charitable company.

The trustees are satisfied that the charitable company was entitled to exemption from audit for the year ending 31 March 2022 under section 477 of the Companies Act 2006 and that trustees have not requested an audit in accordance with section 476 of the same act.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts were approved and authorised for issue by the Trustees on 31 March 2023 and signed on their behalf by:



Dr Alan Hay – Trustee/ Director

The notes on pages 13 to 21 form part of the financial statements.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The principal accounting policies are set out below. The accounting policies have been adopted consistently in all the years presented, unless otherwise stated.

Going concern

Having considered a period of more than 12 months from the signing of these financial statements, the trustees assessment is that the charitable company is a going concern and these accounts have therefore been prepared on a going concern basis.

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity (with incoming resources of less than £500K), is exempt from the requirements to prepare such a statement under Charities SORP (FRS 102).

Basis of accounting

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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

International Society for Influenza and Other Respiratory Virus Diseases meets the definition of a public benefit entity under FRS 102.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the charitable company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the charitable company operates. The financial statements are presented in pounds sterling (£).

Judgements and key sources of estimation uncertainty

In the opinion of the trustees there are no judgements or key sources of estimation uncertainty which could materially affect the financial statements.

Income

The principal policies on income are as follows:

- *Donations* - Donations are credited in the year in which they are received.
- *Grant income* - Grant income is generally related to specific conferences and, where this is the case, is recognised in the period in which the conference is run in line with grant terms and matched expenditure. Unspent grants are returned or repurposed in line with grant terms.
- *Membership income* – Direct membership income is recognised when received. Membership is also included as part of conference attendance fees paid by non-members. Since the amounts are not refundable, they are recognised in the year they are received.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

- *Conference attendance and sponsorship* – Attendance fees and sponsorship income are recognised in the period in which the conference is run.
- *Investment income* - Interest and dividends are recognised in the period in which they are receivable.

Expenditure

Expenditure on charitable activities includes:

- *Conference costs* – those incurred in organising and running medical conferences and accounted for in the period in which the conference is run.
- *School of Influenza costs* – those incurred in relation to the ongoing activity of organising and running a school providing specialised training on influenza and other respiratory virus diseases and accounted for in the period to which they relate.
- *Governance costs* - those incurred in the governance of the charitable company's assets, primarily associated with constitutional and statutory requirements and accounted for in the period to which they relate.
- *Support costs* – those incurred on central functions, allocated to activity cost categories on a basis consistent with the use of resources and accounted for in the period to which they relate. Support costs include consultancy costs, general office costs and bank charges.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fund structure

The funds held by the charitable company are either:

- *General funds* - these are unrestricted funds which can be used in accordance with the charitable objects at the discretion of the trustees and include designated funds.
- *Designated funds* – form part of the unrestricted funds and represent funds embarked by the trustees for specific future projects or purpose.
- *Restricted funds* – these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all the amounts due according to the original terms of the debt.

Prepaid expenditure and accrued income is valued at the amount prepaid or accrued and calculated in line with the charitable company's stated policies on expenditure and income.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

Current Asset Investments

Current asset investments are recognised initially at the transaction price and subsequently measured at the market value. Gains and losses on current asset investments are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as disclosed in the balance sheet and liquid resources included in current asset investments held by investment managers as part of the normal course of managing the charitable company's investments.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Accrued expenditure and deferred income is valued at the amount accrued or deferred and calculated in line with the charitable company's stated policies on expenditure and income.

Financial instruments

The charitable company 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.

2 Legal status of the charity

The charitable company is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

3 Taxation

The charitable company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

4 Related party transactions

Details of Trustees and key management personnel emoluments and expenses are disclosed in note 10.

There were no outstanding balances with related parties as at 31 March 2022 (2021: Nil).

5 Net income/(expenditure) for the year

	<u>2022</u>	<u>2021</u>
This is stated after charging:		
Auditors remuneration:		
- Audit of these financial statements	-	-
- Other financial services provided by the auditor	-	-
	<u> </u>	<u> </u>

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6 Income from donations and legacies

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Legacies	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**7 Income from charitable activities
Year ended 31 March 2022**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2022</u>
	£	£	£
Membership subscriptions	4,038	-	4,038
Royalties	19,920	-	19,920
Conference attendance fees	35,606	-	35,606
Grants	35,843	-	35,843
	<u>95,407</u>	<u> </u>	<u>95,407</u>

Year ended 31 March 2021

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2021</u>
	£	£	£
Membership subscriptions	18,445	-	18,445
Royalties	21,394	-	21,394
ISIRV Education Fund Collection	17,645	-	17,645
Grants	15,254	-	15,254
	<u>72,738</u>	<u> </u>	<u>72,738</u>

**8 Expenditure on charitable activities
Year ended 31 March 2022**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2022</u>
	£	£	£
Conferences	63,596	-	63,596
Website costs	11,836	-	11,836
Gain on foreign exchange	(11,986)	-	(11,986)
	<u>63,446</u>	<u> </u>	<u>63,446</u>

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8 Expenditure on charitable activities (continued)

Year ended 31 March 2021

	Unrestricted	Restricted	
	<u>Funds</u>	<u>Funds</u>	<u>2021</u>
	£	£	£
Conferences	51,184	-	51,184
Website costs	13,956	-	13,956
Loss on foreign exchange	12,178	-	12,178
	<u>77,318</u>	<u>-</u>	<u>77,318</u>

9 Support and governance

Year ended 31 March 2022

	Support	Governance		
	<u>Costs</u>	<u>Costs</u>	<u>Total</u>	<u>Basis of</u>
	£	£	£	<u>Apportionment</u>
Consultancy fees	41,304	31,626	72,930	Time (hours)
General office costs	2,073	-	2,073	Time (hours)
Bank charges	223	-	223	Support
Independent Examination	-	1,800	1,800	Governance
Accountancy services	-	223	223	Governance
	<u>43,600</u>	<u>33,649</u>	<u>77,249</u>	

Year ended 31 March 2021

	Support	Governance		
	<u>Costs</u>	<u>Costs</u>	<u>Total</u>	<u>Basis of</u>
	£	£	£	<u>Apportionment</u>
Consultancy fees	32,371	21,384	53,755	Time (hours)
General office costs	6,352	-	6,352	Time (hours)
Bank charges	855	-	855	Support
Independent Examination	-	1,800	1,800	Governance
Accountancy services	-	330	330	Governance
	<u>39,578</u>	<u>23,514</u>	<u>63,092</u>	

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10 Staff costs, trustee remuneration and expenses and key management personnel

The charitable company had no employees during the year (2021: no employees).

No trustees or persons connected with them received any emoluments in their role as trustees from the charitable company. No trustee received reimbursement of expenses (2021 - £nil) incurred in carrying out their duties.

11 Debtors

	2022	2021
	£	£
Prepayments and accrued income	80,385	52,622
	80,385	52,622

12 Current Asset Investments

	2022	2021
	£	£
Listed investments:		
Carrying value (market value) at 1 April	501,107	304,957
Additions to investments at cost	36,933	92,480
Disposals at carrying value	(18,949)	(3,001)
Gain on disposal of investments	1,714	476
(Loss)/ gain on revaluation	(56)	106,195
	520,749	501,107
Carrying value (market value) at 31 March		
Liquid resources	10,099	6,225
Total current asset investments at 31 March	530,848	507,332

Historical cost at 31 March 2022 was £629,216 (2021: £609,659).

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Deferred income (note 14)	-	-
Accrued expenditure	128,372	88,911
	128,372	88,911

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14 Deferred income

Deferred income comprises grants and conference attendance fees relating to conferences to be held in a subsequent accounting period.

	<u>2022</u>	<u>2021</u>
	£	£
Balance as at 1 April	-	26,244
Released to income earned from charitable activities		(26,244)
Amount deferred in year	-	-
Balance as at 31 March	-	-

15 Restricted funds

	Balance at	Income	Expenditure	Transfer	Balance at
Year ended 31 March 2022	1 Apr '21	£	£	between	31 Mar '22
	£	£	£	funds	£
Restricted grants and legacies:					
G.C.Schild Fund	100,006	-	-	-	100,006
	100,006	-	-	-	100,006
	100,006	-	-	-	100,006

Restricted funds represent the balance on G Schild legacy received in 2020. The legacy will be used to fund two prestigious ISIRV Awards – The Geoffrey Schild Lecture Award and The Geoffrey Schild Award.

16 Unrestricted funds

Year ended 31 March 2022

	Balance at	Income	Expenditure	Gain on	Transfer	Balance at
Year ended 31 March 2022	1 Apr '21	£	£	Investments	between	31 Mar '22
	£	£	£	£	funds	£
Designated funds:						
Designated reserves fund	675,000	-	-	-	-	675,000
Lars Haaheim Fund	24,912	-	-	-	-	24,912
ISIRV Education Fund	717,557	-	-	-	-	717,557
General funds	481,952	115,755	(140,695)	1,658	-	458,670
Total	1,199,509	115,755	(140,695)	1,658	-	1,176,227

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16 Unrestricted funds (continued)

Year ended 31 March 2021

	Balance at 1 Apr '20 £	Income £	Expenditure £	Gain on Investments £	Transfer between funds £	Balance at 31 Mar '21 £
Designated funds:						
Designated reserves fund	675,000	-	-	-	-	675,000
Laars Haaheim fund	16,447	-	-	-	8,465	24,912
ISIRV Education Fund	-				17,645	17,645
General funds	<u>454,769</u>	<u>87,031</u>	<u>(140,410)</u>	<u>106,671</u>	<u>(26,110)</u>	<u>481,952</u>
Total	<u><u>1,146,216</u></u>	<u><u>87,031</u></u>	<u><u>(140,410)</u></u>	<u><u>106,671</u></u>	<u><u>-</u></u>	<u><u>1,199,509</u></u>

Name of fund

Description, nature and purposes of the fund

Designated funds

Unrestricted funds earmarked for specified use.

Lars Haaheim fund

Initially established as a restricted fund with a donation from Vigdis Haaheim, widow of Lars Haaheim, a founder of the School of Influenza for the education and ongoing development of young Scientists

ISIRV Education Fund

A general fund to support the development of awards for early career researchers

General funds

The 'free reserves' after allowing for designated funds.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17 Analysis of net assets between funds

Year ended 31 March 2022

	Unrestricted fund	Restricted fund	Total
	£	£	£
Current assets	1,304,599	100,006	1,404,605
Current liabilities	(128,372)	-	(128,372)
	1,176,227	100,006	1,276,233

Year ended 31 March 2021

	Unrestricted fund	Restricted fund	Total
	£	£	£
Current assets	1,288,420	100,006	1,388,426
Current liabilities	(88,911)	-	(88,911)
	1,119,509	100,006	1,299,515

18 Transfers between funds

At 31 March 2022 no funds were transferred from restricted funds to unrestricted funds (2021: £0).

International Society for Respiratory Viruses

England & Wales - Charity number 1118829

Accounts

Company Registration Number: 06021083 (England and Wales)
Charity registration number: 1118829

**INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**

(a company limited by guarantee)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
1 APRIL 2020 TO 31 MARCH 2021**

**Registered Address:
54A Castle Road,
Isleworth,
Middlesex, TW7 6QS**

**INTERNATIONAL SOCIETY FOR INFLUENZA AND
OTHER RESPIRATORY VIRUS DISEASES**

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**INTERNATIONAL SOCIETY FOR INFLUENZA
AND OTHER RESPIRATORY VIRUS DISEASES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report and financial statements of the charitable company for year to 31st March 2021 and confirm they comply with the requirements of the Companies Act 2006, Charities Act 2011 and the 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 (Charities SORP (FRS 102)).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 06021083 (England and Wales).

Registered Charity number: 1118829

Registered office: 54a Castle Road, Isleworth, LONDON TW7 6QS

**TRUSTEES IN THE PERIOD APRIL 2020 TO MARCH 2021 AND UP TO THE DATE OF
SIGNING OF THESE ACCOUNTS:**

R COX, Deputy Chair (Appointed 16/11/2020)

A HAY, Treasurer (*ex-officio*) Co-Chair, isirv Antiviral Group

J M KATZ, Deputy Chair (Appointed 16/11/2020)

J M WOOD, Deputy Chair (Appointed 16/11/2020)

M ZAMBON, Chair (Appointed 16/11/2020)

J W McCAULEY (Resigned 11/11/2020)

J M SHAW (Resigned 11/11/2020)

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charitable company is governed by its Memorandum and Articles of Association of 6 December 2006 as amended by the special resolution dated 14 February 2007 and the amendments of Articles dated 5 September 2010, 11 September 2017, 6 September 2018, 29 August 2019 and 11 November 2020.

Recruitment and Appointment of New Trustees

According to the Articles of Association of the charitable company, the number of trustees shall be not less than three. After each AGM one-third of the trustees who are subject to retirement by rotation shall retire from office, although they can be re-appointed. The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee for specific purposes agreed by the Council.

Concerned to achieve full global balance on the Council, a system has been in place of reserved seats for members from areas not represented – Middle East, Latin America, and Indian Sub-Continent.

Annual General Meeting

The 14th AGM was held via video call on 11 November 2020.

Governance

The Society's Articles of Association were amended following the 14th AGM. A majority vote at the AGM approved the 'next steps' strategy recommended by the Governance Working Group, chaired by Dr Lance Jennings (past ISIRV Chair). Various executive models of similar organisations were given due consideration by the group. The favoured outcome was a simple structure of 5 trustees/directors whose roles were linked to day-to-day operations in the UK. They would also be directly responsible for local regulation compliance and become part of the ISIRV Executive Committee. The ISIRV Council would remain the governing body to guide the overall strategy of the Society and ensure international representation.

Objectives and aims

The objects of the charitable company are the relief of sickness and the preservation and protection of health by promoting the prevention, detection, treatment and control of influenza and other respiratory virus diseases throughout the world.

The aims of the charitable company are generally achieved by the sharing of information and stimulating interaction between researchers and others regarding influenza and other respiratory virus diseases through a scientific journal, a website, and scientific conferences including the Society's flagship congress, Options for the Control of Influenza, and a variety of other Special Interest Group (SIG) conferences and activities. The Society has developed an increasing breadth of focus, with the School of Influenza being expanded to include other respiratory viruses and the International Meetings on Respiratory Pathogens (IMRP) and the inclusion of the International Respiratory Syncytial Virus Society (IRSVS) as a SIG with RSV meetings planned for every 2 years. A rolling programme of events is essential to meeting the Society's objectives, whereby scientists and clinicians can share the latest research and clinical applications in the treatment and prevention of influenza and other respiratory virus diseases and to raise awareness among policy-makers.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Another of isirv's charitable aims is to provide support to enable early career scientists and scientists from developing countries to attend isirv meetings and other influenza conferences, who otherwise could not afford to do so. The Society continues to look at ways to increase this type of support, including recognition awards for early career scientists and setting up designated funds for this purpose.

ANNUAL OVERVIEW 2020-2021

As discussed during the 14th AGM, the rollout of planned in-person events was adversely affected by the Covid-19 pandemic. Subsequently, the Council undertook further reviews and accepted the temporary cessation of physical events and positively embraced the potential of virtual platforms as a way of maintaining connection with our members and the ISIRV community at large. In addition, regular updates were provided on the website with news and data links of interest. The following online events were delivered during this period.

Therapeutics for Covid-19 (6-8 October 2020)

This marked ISIRV's first virtual conference. It was a timely debut, organised by the Antiviral Group (AVG). Sir Jeremy Farrar (Director of the Wellcome Trust, UK) set the tone by introducing a stimulating 3-day programme, with presentations from renowned international experts. The programme addressed the latest advances in the development of antivirals and other therapeutics for use against COVID-19, plus a range of solutions for improved clinical management. Attendance recorded was at a very respectable level, just over 300. Although attendance was less than expected, the event was run at a time when many similar events, on a variation of the Covid-19 theme, were being held. Feedback was very encouraging, providing useful input for future virtual events. Slides from oral presentations and e-posters were uploaded to the website as an educational resource and recordings were made available to delegates for up to 12 months afterwards.

RSV Webinar Series (February 2021)

This inaugural webinar series, run by the International RSV Society, was seen as means of servicing the needs of the RSV community until the planned in-person symposium, RSV2022, could be delivered. Each Monday in February featured a 90-minute webinar on the following themes:

- Epidemiology and spectrum of disease
- RSV molecular biology
- RSV pathogenesis and immunity
- RSV vaccines and therapies

Attendance reached capacity. The webinar series proved to be highly popular, averaging 480 registrants for each session, and recordings were made available afterwards on-demand. An e-poster gallery was linked on the Society website. The physical conference, RSV2022, is planned for 29 September – 2 October 2022 in Belfast, UK. Interestingly, this virtual platform extended the global reach of the RSV Society. It became a means of engaging with a larger international community and general feedback was hugely positive.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Society's Journal

One of the ways that the Society promotes scientific exchange is via its journal, *Influenza and Other Respiratory Viruses* (IORV). From its inception in January 2007, IORV quickly established itself as an important outlet for the publication of articles in this field. Over the last eight years, through a robust policy on article quality, its Impact Factor (IF) has continued to rise. 2020 recorded another increase to 4.38 (3.288 in 2019).

On behalf of the Society, the Trustees extend sincere thanks to the Editor-in-Chief, Professor Ben Cowling, the Senior Editors, Associate Editors, and members of the Society who continue to give freely and generously of their time and effort to support the smooth-running and success of the journal.

The Geoffrey Schild Award

This prestigious annual award was established in 2020 by virtue of a generous legacy from Geoffrey C. Schild. The award is intended for an outstanding early career investigator in the field of respiratory viruses. ISIRV members were invited to nominate candidates for the award in January 2020. Given the quality of the candidates, selection proved difficult, so *two* Geoffrey Schild awards, for outstanding early career investigators in the field of respiratory viruses, were announced in this period. The awards were made to:

- Kirsty Short, University of Queensland, Australia
- Raffael Nachbagauer, Icahn School of Medicine at Mount Sinai in New York

Delivery of these awards have been put on hold because of the pandemic, until an appropriate ISIRV event can be fixed in time/location.

Membership

To kick-start the 2021 New Year, the Chair announced a loyalty bonus. All active members received an additional 2 years' subscription at no extra cost, in recognition of continued support, during challenging times. In addition, renewals and new members, up to June 2021, received an additional 1 year's subscription. The Council will continue to review ISIRV membership benefits closely, as part of the ISIRV Strategic Plan, and remains committed to retain and grow the membership base.

Impact of the COVID-19 Pandemic

The global health crisis continued to affect long-term planning for the Society. As an organisation, remote flexible working and online meetings were already part of normal working practices, pre-Covid. No change was required. However, the governing body, the Council, is manned by volunteers. Many ISIRV Council members are scientists working actively to manage the impact of Covid-19 within their own countries so availability was limited. The Society relies on these volunteer professionals to deliver its mission and for the period under review, activities were reduced significantly.

Having said that, this crisis has forced the Society to explore new ways of delivering meetings, using online platforms, with surprising results. There is no doubt that face-to-face conferences are preferred but hybrid solutions may service a broader audience – an effective outcome.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Going Forward

The Society continues to work with virtual platforms to deliver scientific research and, in collaboration with the World Health Organisation, a 3-day virtual conference,

Covid-19, Influenza and RSV: Surveillance-informed Prevention and Treatment, was successfully delivered, 19-21 October 2021. The attendance (>700) was highly encouraging. Virtual conferences will become part of ISIRV's 'Diary of Events' in the future and hybrid solutions may reach a more diverse audience than before.

The impact of Covid-19 will continue to dominate day-to-day operations and as new variants of concern emerge, restrictions imposed will overlay plans at short notice. Planning events remains high-risk but never has it been more important to connect the scientific community and create forums to share research.

So, going forward, the Society is adopting a regenerative approach and working towards in-person events. Planning is underway for our flagship conference, **Options for the Control of Influenza XI** (26-29 September 2022). It will be run back-to-back with the International RSV Society symposium, **RSV2022** (29 Sept-2 Oct). Both meetings will be hosted at the ICC Waterfront, Belfast UK.

It is also hoped that longstanding plans for an ISIRV School in India will become a reality. The educational programme is one that the Society is particularly keen to expand.

The pandemic situation will continue to be reviewed but the Society has financial sustainability and can adapt quickly if circumstances change. ISIRV is well-positioned to move forward with confidence.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

2019/20 marked a significantly successful year for ISIRV – it was a Congress year and the OPTIONS X meeting in Singapore was a notable highpoint in the Options series.

In contrast, 2020/21 featured a sharp downturn in charitable activities, where the Society's planned in-person events were either cancelled or deferred because of pandemic restrictions.

The rolling programme for physical meetings developed over the last six years was put on hold but digital platforms successfully delivered online events. However, in the spirit of the times, these were either offered free of charge or the token registration fees charged were allocated to an educational fund. Income from charitable activities in this period was greatly reduced as a result - £72,738 (2020: £1,551,700). Conference-related revenue comprised mainly of £17,645, being registration fees for the Society's inaugural virtual conference **Therapeutics for Covid-19** – this was allocated to the ISIRV Education Fund. As expected, in the wake of a Congress year, membership numbers reverted to normal levels and membership revenue for the period totalled £18,445 (2020: £89,474). Royalty receipts of £21,394 from operation of the IORV Journal reflect a 39.8% gain on the previous year (2020: £15,302). This significant increase is largely attributable to the high volume of submissions relating to Covid-19 research.

As for the previous financial year, the overall picture remains complex.

Despite the contraction of planned activities, the Society achieved a net surplus of £53,293 (2020: £228,802), following the unrealised gain from investments - £106,671 (2020: unrealised loss £160,520). This marks a significant recovery in valuation of the investments holding from the seismic downward shift in the stock markets recorded in March 2020.

Funds carried forward at the end of the period were £1,299,515 (2020: £1,246,222).

Investments

The global pandemic has created innate volatility in the stock markets and financial products in general. A high level of uncertainty continues and media reportage has shifted the emphasis from Brexit-related economics to resurgent inflation. It remains a challenging environment. However, the Society recognises that the portfolio of stocks and shares represent long-term reserves and will continue with the strategy of maintaining and protecting funds. The performance of individual shareholdings is monitored but a balanced view of the overall portfolio is taken and expectations of growth in the short-term are modest. A further £80K was invested during this period in low-risk, stable stocks. The investment strategy remains conservative and is not expected to change.

For 2020/21, dividend income fell, as expected, to £13,322 (2020: 28,270).

The portfolio of stocks and shares was valued at £501,110 set against a cost of £609,659 and, as reported above, a significant paper revaluation gain of £106,671 (2020: £160,520 loss) was recognised in the year-end accounts. This sign of recovery is cautiously received.

The opportunity to invest £85K in a 5-year fixed term bond (FSCS protected) with Cambridge & Counties was also taken with an expected yield of £6k. This was seen primarily as a means of spreading the risk inherent in holding significant cash balances with a single institution. The Society has identified the high level of liquid funds held with its banker as a potential risk and is keen to address this issue. Further investment opportunities are being kept under review.

**INTERNATIONAL SOCIETY FOR INFLUENZA
AND OTHER RESPIRATORY VIRUS DISEASES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Reserves Policy

In many respects, the ongoing pandemic has demonstrated the reason for small charities to hold healthy reserve balances. ISIRV's reserves position is intended to create core resilience and the ability to respond confidently to an ever-challenging environment. The trustees agreed on a designated reserve of £675,000, the equivalent of 2 years' projected operating expenditure. This enables the Society to underwrite its flagship conference, OPTIONS for the Control of Influenza, a meeting at the heart of the Society's mission. The next meeting in the OPTIONS series, OPTIONS XI, will be held in Belfast, September 2022. Post balance sheet, the frequency of the OPTIONS meetings has changed from every 3 years to every 2 years which will place considerable downward pressure on the reserves. The Reserves Policy is reviewed on an annual basis and will factor in this latest development.

Financial Position

The financial health of the Society continues to be robust. Funds carried forward are £1,299,515 (2020: £1,246,222). The COVID-19 pandemic has had a significant impact on the Society's activities and hence its ability to meet its charitable objectives fully in this period. But despite this, the Society's net worth has increased and planning for the 2022 calendar of events has begun in earnest. In the wider context, economic recovery may be slow and the overall picture highly complicated, but the Society has the resources to plan forward and diversify its activities, while waiting for stability to return.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of the International Society for Influenza and Other Respiratory Virus Diseases for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 charitable 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Companies Provision Statement

The Trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Trustees' report on the grounds that the charitable company is entitled to prepare its accounts for the year in accordance with the small companies' regime.

The Trustees' Report was approved on 20 December 2021 and signed on their behalf by:



.....
Dr Alan Hay - Director / Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

I report to the Trustees on my examination of the accounts of International Society for Influenza and Other Respiratory Virus Diseases (the charity), charity number 1118829, for the year ended 31 March 2021, which are set out on pages 11-21.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

The charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act;
- to follow all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and;
- to state whether particular matters have come to my attention.

Basis of Independent examiner's statement

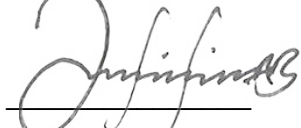
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ransford Agyei-Boamah, ACA FCCA

Harmer Slater Limited
Salatin House, 19 Cedar Road
Sutton, Surrey
SM2 5DA

20 December 2021

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

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

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income from:					
Donations and Legacies	6	-	-	-	100,006
Charitable activities	7	72,738	-	72,738	1,551,700
Investments		14,293	-	14,293	29,253
Other sources		-	-	-	-
Total income		<u>87,031</u>	<u>-</u>	<u>87,031</u>	<u>1,680,959</u>
Expenditure on:					
Charitable activities	8	77,318	-	77,318	1,188,189
Support and Governance	9	63,092	-	63,092	103,448
Total expenditure		<u>140,410</u>	<u>-</u>	<u>140,410</u>	<u>1,291,637</u>
Net gains on investments	12	<u>106,671</u>	<u>-</u>	<u>106,671</u>	<u>(160,520)</u>
Net surplus/(deficit)		<u>53,293</u>	<u>-</u>	<u>53,293</u>	<u>228,802</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>53,293</u>	<u>-</u>	<u>53,293</u>	<u>228,802</u>
Reconciliation of Funds:					
Total funds brought forward		<u>1,146,216</u>	<u>100,006</u>	<u>1,246,222</u>	<u>1,017,420</u>
Total funds carried forward		<u><u>1,199,509</u></u>	<u><u>100,006</u></u>	<u><u>1,299,515</u></u>	<u><u>1,246,222</u></u>

All of the results derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 21 form part of these financial statements.

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY
VIRUS DISEASES**

BALANCE SHEET AS AT 31 MARCH 2021

(COMPANY REGISTRATION NUMBER: 06021083)

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
Current assets			
Debtors	11	52,622	239,013
Current asset investments	12	507,332	322,243
Cash at bank and in hand		828,472	856,974
		1,388,426	1,418,230
Creditors: amounts falling due within one year	13	(88,911)	(172,008)
Net current assets		1,299,515	1,246,222
Total assets less current liabilities		1,299,515	1,246,222
 Funds			
Restricted Funds	14	100,006	100,006
Designated funds	15	717,557	683,465
General funds	15	481,952	462,751
Total funds carried forward		1,299,515	1,246,222

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)) and constitute the annual accounts required by the Companies Act 2006 and are for the circulation to members of the charitable company.

The trustees are satisfied that the charitable company was entitled to exemption from audit for the year ending 31 March 2021 under section 477 of the Companies Act 2006 and that trustees have not requested an audit in accordance with section 476 of the same act.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts were approved and authorised for issue by the Trustees on 20 December 2021 and signed on their behalf by:



Dr Alan Hay – Trustee/ Director

The notes on pages 13 to 21 form part of these financial statements

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

The principal accounting policies are set out below. The accounting policies have been adopted consistently in all the years presented, unless otherwise stated.

Going concern

Having considered a period of more than 12 months from the signing of these financial statements, the trustees assessment is that the charitable company is a going concern and these accounts have therefore been prepared on a going concern basis.

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity (with incoming resources of less than £500k), is exempt from the requirements to prepare such a statement under Charities SORP (FRS 102).

Basis of accounting

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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

International Society for Influenza and Other Respiratory Virus Diseases meets the definition of a public benefit entity under FRS 102.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the charitable company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the charitable company operates. The financial statements are presented in pounds sterling (£).

Judgements and key sources of estimation uncertainty

In the opinion of the trustees there are no judgements or key sources of estimation uncertainty which could materially affect the financial statements.

Income

The principal policies on income are as follows:

- *Donations* - Donations are credited in the year in which they are received.
- *Grant income* - Grant income is generally related to specific conferences and, where this is the case, is recognised in the period in which the conference is run in line with grant terms and matched expenditure. Unspent grants are returned or repurposed in line with grant terms.
- *Membership income* – Direct membership income is recognised when received. Membership is also included as part of conference attendance fees paid by non-members. Since the amounts are not refundable, they are recognised in the year they are received.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

- *Conference attendance and sponsorship* – Attendance fees and sponsorship income are recognised in the period in which the conference is run.
- *Investment income* - Interest and dividends are recognised in the period in which they are receivable.

Expenditure

Expenditure on charitable activities includes:

- *Conference costs* – those incurred in organising and running medical conferences and accounted for in the period in which the conference is run.
- *School of Influenza costs* – those incurred in relation to the ongoing activity of organising and running a school providing specialised training on influenza and other respiratory virus diseases and accounted for in the period to which they relate.
- *Governance costs* - those incurred in the governance of the charitable company's assets, primarily associated with constitutional and statutory requirements and accounted for in the period to which they relate.
- *Support costs* – those incurred on central functions, allocated to activity cost categories on a basis consistent with the use of resources and accounted for in the period to which they relate. Support costs include consultancy costs, general office costs and bank charges.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fund structure

The funds held by the charitable company are either:

- *General funds* - these are unrestricted funds which can be used in accordance with the charitable objects at the discretion of the trustees and include designated funds.
- *Designated funds* – form part of the unrestricted funds and represent funds embarked by the trustees for specific future projects or purpose.
- *Restricted funds* – these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all the amounts due according to the original terms of the debt.

Prepaid expenditure and accrued income is valued at the amount prepaid or accrued and calculated in line with the charitable company's stated policies on expenditure and income.

INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Current Asset Investments

Current asset investments are recognised initially at the transaction price and subsequently measured at the market value. Gains and losses on current asset investments are recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as disclosed in the balance sheet and liquid resources included in current asset investments held by investment managers as part of the normal course of managing the charitable company's investments.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Accrued expenditure and deferred income is valued at the amount accrued or deferred and calculated in line with the charitable company's stated policies on expenditure and income.

Financial instruments

The charitable company 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.

2 Legal status of the charity

The charitable company is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

3 Taxation

The charitable company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

4 Related party transactions

Details of Trustees and key management personnel emoluments and expenses are disclosed in note 10. There were no outstanding balances with related parties as at 31 March 2021 (2020: Nil).

5 Net income/(expenditure) for the year

	<u>2021</u>	<u>2020</u>
	£	£
This is stated after charging:		
Auditors remuneration:		
- Audit of these financial statements	-	2,700
- Other financial services provided by the auditor	-	750
	<u> </u>	<u> </u>

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

6 Income from donations and legacies

	Unrestricted	Restricted		
	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Legacies – G.C.Schild	-	-	-	100,006
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Prior year income was fully in relation to the G Schild restricted legacy received during in 2020. The endowment will be used to fund two prestigious isirv Awards – The Geoffrey Schild Lecture Award and The Geoffrey Schild Award.

**7 Income from charitable activities
Year ended 31 March 2021**

	Unrestricted	Restricted	
	<u>Funds</u>	<u>Funds</u>	<u>2021</u>
	£	£	£
Membership subscriptions	18,445	-	18,445
Royalties	21,394	-	21,394
ISIRV Education Fund-collection	17,645	-	17,645
Grants	15,254	-	15,254
	<u>72,738</u>	<u> </u>	<u>72,738</u>

Year ended 31 March 2020

	Unrestricted	Restricted	
	<u>Funds</u>	<u>Funds</u>	<u>2020</u>
	£	£	£
Membership subscriptions	89,474	-	89,474
Royalties	15,302	-	15,302
Conference attendance fees	784,205	-	784,205
Conference sponsorship	355,184	-	355,184
Grants	197,516	110,019	307,535
	<u>1,441,681</u>	<u>110,019</u>	<u>1,551,700</u>

**8 Expenditure on charitable activities
Year ended 31 March 2021**

	Unrestricted	Restricted	
	<u>Funds</u>	<u>Funds</u>	<u>2021</u>
	£	£	£
Conferences	51,184	-	51,184
Website costs	13,956	-	13,956
Loss on foreign exchange	12,178	-	12,178
	<u>77,318</u>	<u> </u>	<u>77,318</u>

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

8 Expenditure on charitable activities (continued)

Year ended 31 March 2020

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	<u>2020</u> £
Conferences	1,069,860	93,572	1,163,432
Website costs	17,351	-	17,351
(Gain)/loss on foreign exchange	7,406	-	7,406
	<u>1,094,617</u>	<u>93,572</u>	<u>1,188,189</u>

9 Support and governance

Year ended 31 March 2021

	Support <u>Costs</u> £	Governance <u>Costs</u> £	<u>Total</u> £	Basis of Apportionment
Consultancy fees	32,371	21,384	53,754	Time (hours)
General office costs	6,352	-	6,352	Time (hours)
Bank charges	855	-	855	Support
Independent examination	-	1,800	1,800	Governance
Accountancy services	-	330	330	Governance
	<u>39,578</u>	<u>23,514</u>	<u>63,092</u>	

Year ended 31 March 2020

	Support <u>Costs</u> £	Governance <u>Costs</u> £	<u>Total</u> £	Basis of Apportionment
Consultancy fees	65,360	21,787	87,147	Time (hours)
General office costs	5,070	691	5,761	Time (hours)
Trustees expenses	-	2,726	2,726	Governance
Bank charges	934	-	934	Support
Audit fees	-	3,300	3,300	Governance
Accountancy services	-	600	600	Governance
	<u>71,364</u>	<u>29,104</u>	<u>100,468</u>	

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

10 Staff costs, trustee remuneration and expenses and key management personnel

The charitable company had no employees during the year (2020: no employees).

No trustees or persons connected with them received any emoluments in their role as trustees from the charitable company. No trustee received reimbursement of expenses £nil (2020: on trustee - £nil) incurred in carrying out their duties.

11 Debtors

	<u>2021</u> £	<u>2020</u> £
Prepayments and accrued income	<u>52,622</u>	<u>239,013</u>

12 Current Asset Investments

	<u>2021</u> £	<u>2020</u> £
Listed investments:		
Carrying value (market value) at 1 April	304,957	427,830
Additions to investments at cost	92,480	97,565
Disposals at carrying value	(3,001)	(59,918)
Gain on disposal of investments	476	10,441
(Loss)/ gain on revaluation	106,195	(170,961)
Carrying value (market value) at 31 March	<u>501,110</u>	<u>304,957</u>
Liquid resources	<u>6,225</u>	<u>17,286</u>
Total current asset investments at 31 March	<u>507,332</u>	<u>322,243</u>

Historical cost at 31 March 2021 was £609,659 (2020: £510,175).

13 Creditors: amounts falling due within one year

	<u>2021</u> £	<u>2020</u> £
Accrued expenditure	<u>88,911</u>	<u>172,008</u>

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

14 Restricted funds

Year ended 31 March 2021	Balance at 1 Apr '20 £	Income £	Expenditure £	Transfer between funds	Balance at 31 Mar '21 £
Restricted grants and legacies:					
G.C.Schild Fund	100,006	-	-	-	100,006
	<u>100,006</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,006</u>

Restricted funds represent balance on G Schild legacy received during in 2020. The endowment will be used to fund two prestigious isirv Awards – The Geoffrey Schild Lecture Award and The Geoffrey Schild Award.

Year ended 31 March 2020	Balance at 1 Apr '19 £	Income £	Expenditure £	Transfer between funds	Balance at 31 Mar '20 £
Restricted grants and legacies:					
Grants	-	110,019	(93,572)	(16,447)	-
G.C.Schild Fund	-	100,006	-	-	100,006
	<u>-</u>	<u>210,025</u>	<u>(93,572)</u>	<u>(16,447)</u>	<u>100,006</u>

15 Unrestricted funds

Year ended 31 March 2021

	Balance at 1 Apr '20 £	Income £	Expenditure £	Gain on Investments £	Transfer between funds £	Balance at 31 Mar '21 £
<i>Designated funds:</i>						
<i>Designated reserves fund</i>	675,000	-	-	-	-	675,000
<i>Lars Haaheim fund</i>	16,447	-	-	-	8,465	24,912
<i>ISIRV Education Fund</i>	-	-	-	-	17,645	17,645
General funds	454,769	87,031	(140,410)	106,671	(26,110)	481,952
Total	<u>1,146,216</u>	<u>87,031</u>	<u>(140,410)</u>	<u>106,671</u>	<u>-</u>	<u>1,199,509</u>

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

15 Unrestricted funds (continued)

Year ended 31 March 2020

	Balance at 1 Apr '19 £	Income £	Expenditure £	Loss on Investments £	Transfer between funds £	Balance at 31 Mar '20 £
<i>Designated funds:</i>						
<i>Designated reserves fund</i>	675,000	-	-	-	-	675,000
<i>Lars Haaheim fund</i>	8,465	-	-	-	7,982	16,447
General funds	333,955	1,470,934	(1,198,065)	(160,520)	8,465	454,769
Total	<u>1,017,420</u>	<u>1,470,934</u>	<u>(1,198,065)</u>	<u>(160,520)</u>	<u>16,447</u>	<u>1,146,216</u>

Name of fund

Description, nature and purposes of the fund

Designated funds	Unrestricted funds earmarked for specified use.
<i>Lars Haaheim fund</i>	<i>Initially established as a restricted fund with a donation from Vigdis Haaheim, widow of Lars Haaheim, a founder of the School of Influenza for the education and ongoing development of young scientists</i>
<i>ISIRV Education fund</i>	<i>A general fund to support the development of awards for early career researchers</i>
General funds	The 'free reserves' after allowing for designated funds.

16 Analysis of net assets between funds

Year ended 31 March 2021

	<u>Unrestricted fund</u> £	<u>Restricted fund</u> £	<u>Total</u> £
Current assets	1,288,420	100,006	1,388,426
Current liabilities	(88,911)	-	(88,911)
	<u>1,119,509</u>	<u>100,006</u>	<u>1,299,515</u>

Year ended 31 March 2020

	<u>Unrestricted fund</u> £	<u>Restricted fund</u> £	<u>Total</u> £
Current assets	1,318,224	100,006	1,418,230
Current liabilities	(172,008)	-	(172,008)
	<u>1,146,216</u>	<u>100,006</u>	<u>1,246,222</u>

**INTERNATIONAL SOCIETY FOR INFLUENZA AND OTHER RESPIRATORY VIRUS
DISEASES**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

17 Transfers between funds

At 31 March 2021 no funds were transferred from restricted funds to unrestricted funds (2020: £16,447).

18 Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements other than the ongoing effects of the outbreak of the contagious disease Covid-19.

This remains an emerging global risk for all individuals and businesses. It is not clear for how long the current outbreak will last or how much more extensive it will become, or the further measures that will be taken by governments and others to seek to control the outbreak and its impact.