

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**

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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**

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### **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

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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.

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### **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 12<sup>th</sup> 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) 70<sup>th</sup> 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

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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 5<sup>th</sup> *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.

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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 7<sup>th</sup> 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 5<sup>th</sup> 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.

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### 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



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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

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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 5<sup>th</sup> 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.

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### **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.

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**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 dark 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

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## 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**

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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**

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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

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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](http://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

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## 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

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
<b>Income from:</b>					
Charitable activities	6	1,743,712		1,743,712	95,407
Investments		23,307	314	23,621	20,348
Other sources		-		-	
<b>Total income</b>		<u>1,767,019</u>	<u>314</u>	<u>1,767,333</u>	<u>115,755</u>
<b>Expenditure on:</b>					
Charitable activities	7	883,835	-	883,835	63,446
Support and Governance	8	121,020	-	121,020	77,249
<b>Total expenditure</b>		<u>1,004,855</u>	<u>-</u>	<u>1,004,855</u>	<u>140,695</u>
<b>Net (loss)/gain on investments</b>	11	<u>(30,504)</u>	<u>-</u>	<u>(30,504)</u>	<u>1,658</u>
<b>Net surplus/(deficit)</b>		<u>731,660</u>	<u>314</u>	<u>731,974</u>	<u>(23,282)</u>
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>731,660</u>	<u>314</u>	<u>731,974</u>	<u>(23,282)</u>
<b>Reconciliation of Funds:</b>					
Total funds brought forward		<u>1,176,227</u>	<u>100,006</u>	<u>1,276,233</u>	<u>1,299,515</u>
<b>Total funds carried forward</b>		<u>1,907,887</u>	<u>100,320</u>	<u>2,008,207</u>	<u>1,276,233</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> £
<b>Current assets</b>			
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>
<b>Creditors:</b> amounts falling due within one year	12	<u>(182,801)</u>	<u>(128,372)</u>
<b>Net current assets</b>		<u>2,008,207</u>	<u>1,276,233</u>
<b>Total assets less current liabilities</b>		<u>2,008,207</u>	<u>1,276,233</u>
<b>Funds</b>			
Restricted funds	13	100,320	100,006
Designated funds	14	717,557	717,557
General funds	14	1,190,330	458,670
<b>Total funds carried forward</b>		<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>	<b>2023</b> £	<b>2022</b> £
<b>Net cash used in operating activities</b>	17	721,972	(33,589)
<b>Cash flows from investment activities:</b>			
Dividends and interest received from investments		23,621	20,348
Proceeds from sale of investments	11	22,933	18,949
Purchase of investments	11	(15,052)	(36,933)
<b>Cash used in investing activities</b>		<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
<b>Total cash and cash equivalents at end of year</b>		<u>1,556,946</u>	<u>803,472</u>
<b>Cash and cash equivalents being:</b>			
Cash at bank and in hand		1,545,056	793,373
Liquid resources held in current asset investments	11	11,890	10,099
<b>Cash used in investing activities</b>		<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

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### 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

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### 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

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### 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>
<b>This is stated after charging:</b>		
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

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

### Year ended 31 March 2022

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

### 7 Expenditure on charitable activities

#### Year ended 31 March 2023

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	<u>2023</u>
	£	£	£
Conferences	885,533	-	<b>885,533</b>
Website costs	14,103	-	<b>14,103</b>
Gain on foreign exchange	(15,801)	-	<b>(15,801)</b>
	<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	Restricted	
	<u>Funds</u>	<u>Funds</u>	<u>2022</u>
	£	£	£
Conferences	63,596	-	<b>63,596</b>
Website costs	11,836	-	<b>11,836</b>
Gain on foreign exchange	(11,986)	-	<b>(11,986)</b>
	<u>63,446</u>	<u>-</u>	<u><b>63,446</b></u>

### 8 Support and governance

#### Year ended 31 March 2023

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

#### 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	<b>72,930</b>	Time (hours)
General office costs	2,073	-	<b>2,073</b>	Time (hours)
Bank charges	223	-	<b>223</b>	Support
Independent Examination	-	1,800	<b>1,800</b>	Governance
Accountancy services	-	223	<b>223</b>	Governance
	<u>43,600</u>	<u>33,649</u>	<u><b>77,249</b></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

Year ended 31 March 2023	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
	<u>100,006</u>	<u>314</u>	<u>-</u>	<u>-</u>	<u>100,320</u>

Year ended 31 March 2022	Balance at 1 Apr 21 £	Income £	Expenditure £	Transfer between funds	Balance at 31 Mar 22 £
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	458,670	1,767,019	(1,004,855)	(30,504)	-	1,190,330
Total	1,176,227	1,767,019	(1,004,855)	(30,504)	-	1,907,887

#### 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	481,952	115,755	(140,695)	1,658	-	458,670
Total	1,199,509	115,755	(140,695)	1,658	-	1,176,227

#### 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>