

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:

Rebbeca 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

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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.

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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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 ESCMID 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.

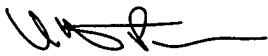
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TRUSTEES' RESPONSIBILITIES STATEMENT

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

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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.

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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.

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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.

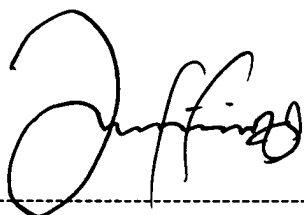
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.



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>1,791,203</u>	<u>100,320</u>	<u>1,891,523</u>	<u>2,008,207</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)

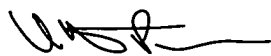
	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
Current assets			
Debtors	10	19,320	151,698
Current asset investments	11	554,749	494,254
Cash at bank and in hand		1,460,113	1,545,056
		<u>2,034,183</u>	<u>2,191,008</u>
Creditors: amounts falling due within one year	12	<u>(142,659)</u>	<u>(182,801)</u>
Net current 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
	<u> </u>	<u> </u>

6 Income from charitable activities Year ended 31 March 2024

	Unrestricted <u>Funds</u>	Restricted <u>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
	<u>225,362</u>	<u>-</u>	<u>225,362</u>

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	-	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>

7 Expenditure on charitable activities

Year ended 31 March 2024

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

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	<u>22,872</u>	<u>-</u>	<u>22,872</u>	
	<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	<u>-</u>	<u>3,900</u>	<u>3,900</u>	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

	<u>2024</u>	<u>2023</u>
	£	£
Accrued expenditure	109,216	126,036
Deferred income	33,443	56,765
	<u>142,659</u>	<u>182,801</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 2024	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
	<u>100,320</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,320</u>

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>

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	1,190,330	254,923	(388,158)	16,551	-	1,073,646
Total	1,907,887	254,923	(388,158)	16,551	-	1,791,203

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	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

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>