

IPCRG Annual General Meeting 2024
Saturday 11th May 2024
Athens Conference

Chair: Ee Ming Khoo (KEM)

Present: Board members: Amanda Barnard (AB), Michael Barron (MB), Ema Paulino (EP), Dermot Ryan (DR), Claudia Vicente (CV)

In attendance: Chief Executive Officer: Siân Williams (SW) Business Manager: Nicola Connor (NC)

Ordinary Member Representatives:

Representatives from various member countries.

By Proxy: Singapore, Sri-Lanka, Bangladesh, Vietnam

1. Welcome and apologies

KEM opened the meeting. Apologies from Board member Janwillem Kocks.

2. Declarations of Interest

None declared

3. Approval of minutes from last AGM, 20th June 2023

It was agreed that they were a true and accurate record of the meeting.

4. President's Report

The President highlighted the achievements of the IPCRG over the last year. The AGM presentation slides are [available here](#).

KEM also thanked the IPCRG Board, team and committees for their hard work.

5. Treasurer's Report including the audited Accounts and Directors' report for 2023

The Treasurer reported on the state of the IPCRG's final accounts to 31st December 2023. A copy of his report is appended for information.

It was agreed unanimously to accept the Accounts and Directors' report for 2023.

6. Ratification of appointment and remuneration of Auditors: McLay, McAlister and McGibbon

Following a competitive process, auditors McLay McAlister and McGibbon have been appointed for a three year fixed term at a fixed fee of £6,500 per year to undertake audits for 2023, 2024 and 2025, subject to inflationary increases (which would be assessed in line with UK inflation levels).

This was agreed unanimously.

7. Subscriptions for 2024

It was recommended that subscriptions for 2023 be maintained at the 2015-2022 level: Ordinary Members zero and Associate Corporate Members Euro 36,750 (pharmaceutical companies) and Euro 6,300 (device companies).

This was agreed unanimously.

8. To elect the President Elect

The IPCRG Board of directors nominates Dr Cláudia Vicente who would then become President in May 2026.

This was agreed unanimously.

9. Membership – by special resolution*

a. Members: Mexico

It was agreed unanimously to accept Mexico as an Ordinary Member (country member).

b. Associate members Invited Organisations

It was agreed unanimously to accept the following as Associate Members Invited Organisations: -

International Pharmaceutical Federation

Lung Foundation Australia

International Coalition of Respiratory Nurses

Taiwan Association of Promoting Care Continuity Chronic Disease

c. Associate Members Invited Specialists: Professor Liam Heaney

It was agreed unanimously to invite Professor Liam Heaney as an Associate Members Invited Specialist.

10. Planned conferences:

a. The Board is committed to running a Scientific Meeting in 2025 in Romania - the dates were shared 10-12 April, Brasov, Romania.

b. The formats and venues for future world conferences will be decided once the outcomes of this world conference held in Athens, which is the venue for this AGM, have been reviewed.

11. To welcome the incoming President, Amanda Barnard, and to offer thanks to the outgoing President, Ee Ming Khoo.

Ee Ming Khoo welcomed Amanda Barnard as President and Amanda thanked Ee Ming for her contribution to IPCRG during her term as president

12. Date of next AGM – to be confirmed

Meeting closed

* A special resolution requires 75 per cent or more of the votes on the resolution to be in favour of the resolution

An ordinary resolution requires more than 50 per cent of the votes on the resolution to be in favour of the resolution

Treasurer's Report to the members of the International Primary Care Respiratory Group For the financial year ended 31st December 2023

Dear members,

Welcome as always to our presentation of the audited annual accounts of IPCRG Ltd for the year ended 31st December 2023, and I hope you are enjoying our marvellous World Conference here in Athens. These accounts are the final financial statements, and have a full, unqualified audit report from our independent auditors.

Let us start now with the income and expenditure statement, as detailed on page 17. Overall, our three income types remain unchanged, although the mix has altered during the course of this year.

1. Our predominant source of income has been from a variety of projects. Key existing projects, our Asthma Right Care and COPD Right Care family of projects, continued to run during the year, financially supported by AstraZeneca and GSK. Asthma Right Care continues to expand geographically, with an ongoing focus on primary care, now having a presence in 24 countries. Building on our renowned Teach the Teacher programme, we also successfully delivered to Brazil and Mexico in the year. Our COPD Right Care projects continue with the development and dissemination of several key tools and the digital magazine. In addition, we also delivered new projects, across a breadth of funders. A full breakdown of all projects and their descriptions can be seen in note 14, on pages 27 – 30.
2. Our second income stream is our biennial scientific meeting, held in Munich, and supported by our new professional conference organiser, Erasmus, to much success. With over 100 delegates and 48 presentations, this contributed over £60k of income, with a break-even bottom line, as well as immeasurable benefits in terms of networking and research opportunities.
3. Finally, as in prior years, we have a small level of subscription income from our Associate Corporate Member, Vitalograph.

As always, we offer our sincere thanks to all our funders, both new and old, for their financial support.

Expenditure in the financial statements remains largely unchanged, with over 85% directly attributable to either projects or conference. The remainder of costs, amounting to around £150k, relates to overheads, management and administration costs. With stringent review from management as well as ongoing support from an experienced Board and Finance and Governance Committee, these costs remain constantly reviewed and tightly controlled.

A couple of non trading items have also influenced the final outcome for 2023, with a notable swing in foreign exchange rates from a large gain in 2022 to a small loss in 2023. Managing cash reserves across long term investments has led to an increase in interest received.

In conclusion, the income and expenditure statement shows a loss this year of £140k. This should not be a cause for alarm, and is due to the exchange loss and unwinding of the backlog of costs that had been built up in previous years, as activity across material projects slowed because of the COVID-19 pandemic. During 2023, we worked hard to catch up on these costs, resulting in a material spend in the year, and these projects continue to break even over their life spans.

Let me now talk you through the balance sheet of the organisation, as seen on page 18.

1. For the first time, we opted to employ two members of staff (instead of our usual subcontractor model), due to taxation considerations in the UK. This resulted in the purchase of some IT equipment, which has been capitalised during the year, showing as a new balance of office equipment.

2. As in recent years, we have had no bad debt write offs required, with our only year-end trade debtor balance of £29k received post year end. Other debtors relate to interest owing on our invested cash balances.
3. Year-end creditor balance is a variety of smaller balances, for expenses incurred but not yet invoiced, amounts owing for UK VAT, as well as smaller amounts for income deferred for the Athens World conference received in advance.
4. Our cash balances remain constant, and stable, with only a small drop of £136k to £1.4m. With our experienced Finance and Governance Committee continuing to meet quarterly, our cash forecast is continuously under scrutiny, along with the financial statements, as a matter of good practice, and to secure the future of the organisation. However, all forecasts continue to point to a strong, albeit slightly lower, cash balance, with around 10 months cost coverage, even taking into account a full catch up of costs as well as a £150k ongoing reserve in the event of a catastrophic conference failure. As always, we continue to adopt a very conservative approach to cash management in order to protect the assets of the organisation.
5. To complete the balance sheet, total reserves remain largely stable with a small decrease of £140k to £1.4m, reflective of the strong financial performance in the year, under what have been difficult circumstances for the last few years.

Finally, we wish to thank our auditors for the accounts for the year to 31st December 2023, McLay, McAlister & McGibbon. After completion of their three-year contract last year, we requested as a matter of good practice, quotes from several alternative sources, but determined that our best value for money solution, was to remain with existing auditors.

Therefore, to conclude today's tour of the financial position of the organisation, and in keeping with the recommendations made by the Finance and Governance Committee, the following recommendations are made to this AGM:

That the AGM approves the financial statements for the year ended 31st December 2023 as contained within the annual report, as they are currently presented.

I open the floor to any questions.

Michael Barron
19th April 2024