

Agenda – REG AGM

Meeting location	Melia Milano Hotel, Via Masaccio 19, Milan, Italy
Meeting date	11 th Sept 2017
Meeting time	14.00 – 15.00
Agenda	<ul style="list-style-type: none"> • 2016 Accounts • Accountants and auditors • Presidents report • Executive Committee and Changes to Directors • REG Future plans and resolutions • Date of next meeting

1	<p>2016 Accounts</p> <p>Please see Accounts at the end of this report</p>
2	<p>Accounts accountants</p> <ul style="list-style-type: none"> • Price Bailey Norwich: 20 Central Ave, Norwich NR7 0HR, UK <p>Proposed auditors</p> <ul style="list-style-type: none"> • Price Bailey Norwich: 20 Central Ave, Norwich NR7 0HR, UK
3	<p>Presidents Report</p> <p>A full report of 2016 activities can be found on the new REG website www.effectivenessevaluation.org</p> <p>The newly appointed Executive Committee met for the first time in April 2016 during the REG 2016 Summit in Lyon and at the top of their agenda was to examine the aims and objectives of the organisation and seek to maintain its success in the long term.</p> <p>When established, REG was registered as a not-for-profit, privately owned limited company; the original shareholders were REG Past President Prof. David Price and the former Chief Scientific Officer Alison Chisholm. As of 21 May 2016, Prof. Price handed over his shareholding and Directorship to Dr Dermot Ryan, a recently retired doctor who has made a significant contribution to the success and growth of REG. Dr Dermot Ryan is honorary clinical research fellow at the University of Edinburgh and chairman of the Primary Care Interest Group of the European Academy of Allergy and Clinical Immunology.</p>

	<p>REG is working on being reconfigured as a Charity. In the meantime, the REG directorship has expanded to include all 6 members of the Executive Committee, to better reflect the collaborative nature of the organisation.</p> <p>At the March Executive Committee meeting Dermot Ryan was elected REG President and Walter G. Canonica as Vice-President / President-Elect.</p> <p>David Price has been given the honorary title REG Foundation President and I would like to take this opportunity to thank him personally and on your behalf for creating such an exciting and influential organization.</p> <p>There have been a number of changes to the REG operational team over the course of 2016 / 2017.</p> <p>Alison Chisholm left in December 2016, to pursue a MSc in Public Health. Alison was one of the cornerstones of REG Research activity since the inception of REG. Anjan Nibber has also left as the REG researcher to pursue a career in medicine and Thao Le has left to pursue her business interests in Australia and the Far East. We would like to take this opportunity to thank them all for their invaluable contribution to REG over the years.</p> <p>Under the newly appointed CEO, Catherine Hutton, we now have a full team in place to support REG activities. Naomi Launders and Sarah Lucas lead the REG research activities and Catherine is supported by Kathryn Brown on the administration side and Vicky Cooper of Red Shoes Accounting for financial management.</p>
<p>4</p>	<p>Executive Committee and Changes to Directors</p> <p>The Executive Committee was elected in March 2016 for a 2 year term</p> <p>There have been no resignations</p> <p>Next election March 2018</p> <p>Single Directorship became collaborative Directorship in March 2017 with all members of Executive Committee becoming Directors of REG</p> <p>Current Directors:</p> <p>Dermot Ryan, Walter G. Canonica, Nicolas Roche, Nikos Papadopoulos, Sinthia Bosnich-Anticevitch, Antonio Anzueto</p>
<p>5</p>	<p>REG Future Plans and Resolutions</p> <ol style="list-style-type: none"> 1. Members to resolve that REG pursue registration of Charitable Status 2. Members agree the changes in the Articles of Association to reflect clarity of not-for profit status

	<p>3 OBJECTS</p> <p>3.1 The Objects of REG are as a social enterprise, not-for profit, international collaboration of clinicians, scientists and epidemiologists;</p> <p>a) working together to identify and fulfil the real-life research needs in respiratory medicine, advancing knowledge to drive improved patient management, treatment and disease prevention</p> <p>b) advancing knowledge and raising the profile of real-life respiratory research, and to achieve improving integration of high-quality real-life research into clinical guidance, policy and decision making for the benefit of all stakeholders</p> <p>3.2 Nothing in this Constitution shall authorise an application of the property of REG for purposes which are not in accordance with section 3.1</p> <p>3. Members agree to the changes in the Articles of Association to reflect the clarity and focus of the Objects</p> <p>4. Members resolve that REG directors, together with the appointed members of the Oversight Committee shall form the REG Board.</p> <p>5. Members further resolve that such Board members shall form the Board of Trustees, should REG achieve charitable status</p> <p>6. Members agree that the REG Board be granted such powers as necessary to amend the Articles of Association to reflect the greater transparency of REG activities – such amendments to be in line with the revised Objects.</p> <p>7. Members agree that REG membership will be of two types: Full Membership for medical professionals, scientists and other professionals and Associate Membership for designated representatives of supporter organisations. Additional Associate Membership will be available for other representatives of supporter organisations, subject to their application being approved by the Board.</p> <p>8. Members agree that each Full Member will guarantee REG up to £1 if REG is dissolved while they remain a Member or within one year after they cease to be a Member</p>
6	<p>Date of Next AGM – REG Summit 2018 on Thursday 22nd March 2018 at Park Plaza Amsterdam Airport.</p>

REG Accounts

Profit and Loss

For the year ended 31 December
2016

	2016	2015
Turnover		
ADEPT Income	8,108.97	0.00
Project Support	463,863.49	291,317.93
Summit Revenue	41,392.15	5,545.84
Unrestricted Support	203,636.71	133,865.26
Total Turnover	717,001.32	430,729.03
Cost of Sales		
ADEPT costs	4,152.75	0.00
International meetings - registrations venue hire	5,162.35	8,701.86
Researcher Costs	90,217.49	84,819.84
Research Project Costs	336,153.18	37,645.78
Research Publications	2,420.00	2,650.00
Software licences for project use	3,730.00	0.00
Summit Costs	66,622.50	70,794.94
Total Cost of Sales	508,458.27	204,612.42
Gross Profit	208,543.05	226,116.61
Administrative Costs		
Travel	31,363.90	120,329.39
Finance & Legal	4,077.84	1,914.67
Communications costs	139.85	1,323.96
Administrative Salaries	160,820.31	107,822.74
Governance related	951.19	1,265.00
Office costs	10,022.92	4,747.24
Currency gains/losses	(4,347.19)	(11,541.99)
Total Administrative Costs	203,028.82	225,861.01
Operating Profit	5,514.23	255.60
Other Income		
Expenditure reimbursed	384.51	0.00
Total Other Income	384.51	0.00
Profit on Ordinary Activities Before Taxation	5,898.74	255.60
Profit after Taxation	5,898.74	255.60

Balance Sheet

	31 Dec 2016	31 Dec 2015
Assets		
Bank		
BARC EUR	£54,204.19	£1,796.78
BARC GBP	£19,151.66	£40,404.11
BARC USD	£193,466.02	£1,675.55
PYPL GBP	£0.00	£1,490.10
PYPL USD	£584.21	£488.89
Total Bank	£267,406.08	£45,855.43
Current Assets		
Accounts Receivable	£179,995.84	£209,130.53
Loans	£14,085.81	£0.00
Prepayments	£16,709.05	£25,763.02
Total Current Assets	£210,790.70	£234,893.55
Total Assets	£478,196.78	£280,748.98
Liabilities		
Current Liabilities		
Accounts Payable	£84,957.25	£83,367.51
Accruals	£2,818.55	£0.00
Creditors	£0.00	£88,830.05
Deferred Revenue	£377,652.77	£134,457.50
Provision for Corporation Tax	£0.00	£51.82
VAT Control	£5,708.20	-£26,969.50
Total Current Liabilities	£471,136.77	£279,737.38
Total Liabilities	£471,136.77	£279,737.38
Net Assets	£7,060.01	£1,011.60
Equity		
Accumulated Surplus	£1,161.28	£756.00
Current Year Earnings	£5,898.73	£255.60
Total Equity	£7,060.01	£1,011.60