

Treasurer's report
Annual General Meeting
14 September 2009 in Vienna

I apologise for being unable to attend the 9th Annual General Meeting this year and am grateful to our Executive Officer, Sian Williams, for reading my report to the meeting.

I am pleased to ask you to note the final audited accounts for the financial year January to December 2008 which were distributed with the papers for this meeting.

I am delighted to report that 2008 has been a successful year financially for IPCRG. The surplus of income over expenditure for the year, shown on page 18, was £173,822, in large part resulting from the profit of £68,663 from the very successful conference in Seville.

As was noted last year, the IPCRG has accounts in both Euro and Pounds Sterling. These accounts are converted to Pounds Sterling for accounting and reporting purposes, and as a result of international currency adjustments, there has been an unrealised exchange gain in 2008 of £98,249. While this amount is included in our trading surplus, it is prudent to recognise that currency adjustments could lead to a significant loss in future years. Accordingly, we should regard the trading profit for the 2008 year as £75,000.

In accord with the policy of previous Boards, the Designated (reserve) account has been increased by £100,000 to sustain the organisation in the event of a financial catastrophe. The greatest financial risk for the IPCRG is the biennial conference but after seeing the work that Dr Alan Kaplan and his team has put into the Toronto 2101 conference, I do not anticipate that we will need to call on our reserves in the near future.

One of the invisible groups that contribute to the IPCRG's operations is the Governance Committee – a group of people with expertise in governance of charitable organisations and in financial management.

The members of the committee are:

- The Treasurer (Ron Tomlins) as Chair
- Mr Alisdair Norton
- Ms Barbara Varney
- Mr Simon Glass
- Mr Geoff Williams (Observer)

These people gave freely of their time and advice and I would like on your behalf to thank them formally for their contribution.

The primary function of the Governance Committee is to manage risk, and to provide advice to the Board in relation to our corporate and judiciary responsibilities to our members – you – and under the law of Scotland.

Charities are increasingly coming under close scrutiny from regulatory agencies to ensure that funds are used to realise the objectives of the charity (see page 4). In 2008, the Governance Committee worked with the Board to explore real or perceived conflicts of interest. In particular, issues relating to transactions with related entities were discussed and a policy statement considered by the Board. The IPCRG is required to declare any material interests of Directors in its Annual Report and our Auditors, Anderson, Anderson and Brown, scrutinised the information provided to them and formed the opinion, shown on page 15, that the accounts for 2008 give a true and fair view of the charity's affairs, that the accounts have been properly prepared in accordance with the law, and that the information provided in the Directors' Report is consistent with the accounts.

To ensure that we do not spend money that we do not have, we have continued to adhere to the following budgeting principles:

1. We do not budget to spend more than we raise in any financial year.
2. Work programmes must be funded before we work on them.
3. Costs of secretarial and management support are apportioned across each area of activity.

As befits a charity, we aim to minimise our costs of management infrastructure and we acknowledge and thank our supporters and Committee members who gave so freely of their time and ideas.

Our auditors, Anderson, Anderson and Brown, have advised that they are not seeking re-election. I would like on your behalf, to thank them for their advice over the past few years. The Board has considered other auditors and recommends that Scott Moncrieff be appointed as IPCRG auditors for 2009, at a fee not exceeding £7,500. This will be considered under item 5 of the agenda.

It is customary for the IPCRG to adjust its subscriptions every 3 years and in accordance with that practice, the Board is recommending that the subscription for 2010 remain the same as for 2009. This will be considered in item 6 of the agenda.

It is also customary for the AGM to review the honoraria paid to the President and Treasurer from time to time. It is three years since these payments were reviewed and I would like to recommend to the members of IPCRG that the honoraria be increased by 15%. This matter will be considered in item 7 of the agenda.

The development of IPCRG over the past 9 years, and its acceptance, has been extraordinary and reflects the willing enthusiasm of people such as Professor David Price and Professor Onno van Schayck who are now stepping down after long service. We are contributing to emerging activities in Asia and expect to see further progress in that region in the next year. However, if we are to remain relevant, we must continually explore opportunities to expand our influence and the range of services we provide.

Finally, Mr President, I wish to indicate my willingness to continue to serve as Treasurer for a further 12 months, if that should be the wish of the meeting.



Ron Tomlins

10 September 2009