

Minutes
Annual General Meeting 2022
6 December 2022

14.30-15.30

Online and in-person on Tuesday 6 December 2022 at The Royal Society of Biology, 1 Naoroji Street, London, WC1X 0GB

Present Chair: Professor Clive Page, BPS President
Professor Sir Mark Caulfield (President-Elect)
Dr Chris Williams (Honorary Treasurer)
Rachel Lambert-Forsyth (Chief Executive)
Mike Poole (Finance and Commercial Director)
Kathryn Banham (Director, Research Dissemination)
Dr Anna Zecharia (Director, Policy & Public Affairs)
David James (Executive Director, Business Development)

In total 50 people were present in person and 39 virtually.
67 members in total were in attendance against a quorum of 15 attendees.

1.	Welcome The President welcomed everyone to the meeting.
2.	Stand in memory of deceased members The President invited everyone present to observe a period of silence in memory of those members who had passed away that the Society had been notified of during 2022: <ul style="list-style-type: none">• Professor Sir Colin Blakemore• Professor Sir Arnold Burgen• Professor Peter Dettmar• Professor Sheila Gardiner• Professor James McLay• Professor Karl Netter• Professor Kevin Park• Dr Anthony Peck• Professor Donald Singer• Professor Rebecca Sitsapesan• Professor Duncan Vere• Dr Robert Smith
	Proposals: Members of the Society who were eligible to vote (Early Career Members, Full Members, Retired Members, Fellows and Honorary Fellows) and who had not voted in advance of the meeting were reminded to vote on the proposal detailed at item 4 online ahead of the 14:45 deadline. <i>These were Ordinary Resolutions, requiring a simple majority of more than 50% of the votes cast to be in favour</i>
3.	Minutes of the Annual General Meeting held on 30 November 2021 The 2022 Society AGM approved the minutes of the Annual General Meeting held on 30 November 2021 as an accurate record.
4.	Proposal to reappoint the Society's Auditors The 2022 Society AGM was invited to approve the recommendation to reappoint Moore Kingston Smith LLP Chartered Accountants & Statutory Auditor) as the auditors of the Society for the financial year ending 31 December 2022 and until the next AGM, and to authorise Council to set their remuneration. The results of the Members vote are reported under item 11.
5.	President's Report

The President, Professor Clive Page, took the opportunity to speak about the highlights during his first year as President of the Society.

The President highlighted several topics, including:

AJ Clark Studentship: AJ Clark Studentship had moved back to being fully funded by the Society.

Society Fellowship criteria: Eligibility for the Society's Fellowship category of membership had expanded to include Early Career Members.

Training Award: Sir Colin Dollery Clinical Pharmacology Training Award had been established.

New partnership event: A new meeting 'Lungs: More than an Organ Gas Exchange' in partnership with The Physiological Society had taken place from 21-22 November 2022.

Pharmacology 2022: The Society's Annual Meeting Pharmacology had returned this year to an 'in person' format.

British Journal of Pharmacology Editor in Chief: Professor Amrita Ahluwalia was due to end her term of office on 31 December and Professor Péter Ferdinandy had been appointed as new Editor-in-Chief from 1 January 2023. The President offered his thanks to Professor Ahluwalia for her hard work and to the Journal during her tenure and wished Professor Ferdinandy luck in his new role.

The President highlighted the following aspirations for his final year as President:

- Working with the Society's Senior Leadership team and Trustees to ensure the long-term financial stability of the Society to serve members and the wider pharmacological community.
- Increased opportunities to bring the wider pharmacology community together through more meetings with other partner organisations.
- Programming at least one joint meeting annually with a sister society.
- Continued work to ensure the Society reflects its diverse and broad community.

6. Chief Executive's Annual Report

The Society's Chief Executive, Rachel Lambert-Forsyth presented her annual report. This included updates from BPS Staff Directors Mike Poole, Anna Zecharia, Kathryn Banham and David James.

The CEO highlighted

- Launch of the new three-year strategy focussing on the following three key goals
 - progressing our pharmacology priorities
 - celebrating and connecting our community
 - Sustaining our Society
- A review was being undertaken by Professor Dame Jane Dacre on the Prescribing Safety Assessment to ascertain the longer term of prescribing education.
- Launch of new BPS Live online sessions.

Mike Poole, Finance & Commercial Director

Highlights for finance included:

- New investment policy that focused on ethical, social and governance aspects.
- Subsidiary company BPS Trading Services Limited had started operating and had taken on existing sponsorship and exhibition activities.
- New, inclusive, expense policy had been produced to help reduce barriers to participation and contribution to the Society.

Highlights for membership included:

- New Customer Relationship Management (CRM) system went live on 30 September after 18 months of careful procurement and implementation.
- Extra staffing had been appointed to support Membership, Prizes & Awards.
- Member numbers were just under 4.5K members at end of November.

Anna Zecharia, Director, Policy & Public Affairs

Highlights for education, engagement and policy included:

- Personalised Prescribing report had launched in collaboration with Royal College of Physicians about implementation of pharmacogenomics in the NHS and was covered by 600 news articles across 36 countries.
- Undergraduate core curriculum had been reviewed and launched in the summer, along with guidance for inclusive implementation. The curriculum review had been undertaken in collaboration with UK educators and an inclusive pharmacology steering group.
- Inclusive pharmacology had been taken forward as a key theme in curriculum, education and training projects.
- Online support for clinical trainees had been undertaken over the year, including an in-person session at the end of the year.
- Clinical Pharmacology Apprenticeship had been approved by the Institute for Apprenticeships and Technical Education (IfATE) and was being offered by Kings College London.
- Five hybrid training workshops had been delivered during the year spanning a breadth of pharmacology topics.
- Engagement activities had been undertaken, including four engagement awards, an Engagement Network and a webinar series.

Kathryn Banham, Director, Research Dissemination

Highlights for events included:

- Return to in-person meetings had been successful including a joint meeting with ELRIG.
- Preparations for the World Congress of Basic and Clinical Pharmacology 2023 (WCP2023) had been going well with over 1,100 abstracts received. Donations had opened for a WCP2023 Early Career Fund.

Highlights for journals included:

- New incoming BJP Editor-in-Chief, Professor Péter Ferdinandy would commence on 1 January 2023.
- BJP and BJCP international workshops and webinars delivered to encourage increased global submissions to the journals.
- An upcoming member survey to ascertain views on our publishing portfolio and Events and Training was scheduled in 2023.

Highlights for marketing and communications included:

- A revamped Society website was planned to be undertaken in Q4 2023.
- New Deputy Editor for Pharmacology Matters, Dr Halima Amer appointed, bringing clinical expertise to the e-magazine.

David James, Executive Director, Business Development

Highlights for the BPS Assessment Ltd (BPSA) included:

- Online prescribing training, both assessments and eLearning was being delivered to 20,000 users each year in 14 countries, involving 15,000 exam sittings.
- Sales over £260K were expected by the end of the year, which would represent a 25% increase on sales achieved in 2021.
- Online sales to individuals through our online shop continued to grow, creating an additional revenue stream.
- Customer loyalty was strong, with an over 95% renewal rate and customers increasingly moving to 3- and 5-year deals.
- Prescribing assessments were increasingly in demand from prescribers beyond physicians, to non-medical prescribers such as pharmacists, nurse prescribers and physician associates. In response to customer demand the Society had developed new products around our content, such as our range of assessments now available by therapeutic area, and also platform development to expand the ways in which the content can be used in teaching and learning, such as use of the platform in prescribing OSCEs.

	<p>The CEO concluded that further work would be undertaken 2023 around the longer-term sustainability of the Society. As part of this, Council had established a number of working groups around areas of publishing, meetings, training, operations and resources.</p>
<p>7.</p>	<p>Financial Report - To receive the accounts for the year ended 31 December 2021</p> <p>The meeting received an introduction from the Honorary Treasurer, Dr Chris Williams.</p> <p>The Honorary Treasurer assured members that the required diligence for all financial aspects had been maintained during the year. Together with the Society's Finance Committee who had continued to meet regularly, the Honorary Treasurer had undertaken a dedicated role of financial scrutiny and had continued to advise Council on financial matters throughout the year. In addition to this assurance, she confirmed that the Society's processes and controls continued to function properly.</p> <p>As well as regular monitoring of the current year via monthly management accounts, the annual mid-year forecast for the year had been produced. The performance of the Society's investments had been regularly reviewed.</p> <p>A "clean" audit report had been given for the 2021 accounts. An annual risk-based review had been conducted to inform the financial strategy and level of reserves.</p> <p>Dr Williams concluded by thanking colleagues in the finance team, wider Society staff, and volunteers contributing to the Finance Committee for their involvement in managing the Society's finances throughout the year.</p> <p>The Finance and Commercial Director, Mike Poole, presented his report.</p> <p><u>2021 Actual figures</u></p> <p>The 2021 Financial Statements were formally approved on 31 March 2022.</p> <ul style="list-style-type: none"> • total income was £4,523K • total expenditure was £4,218K • total net income was £305K • investment gains were £360K • an overall net surplus of £665K • total funds of the Society at end of the year were £6,676K <p><u>Forecast for the current year ending 31 December 2022:</u></p> <p>The meeting received a summary of the forecast for the current year:</p> <ul style="list-style-type: none"> • Operating deficit of £559K was forecast against a budgeted operating deficit of £900K. • Net asset position expected to remain strong at around £6M. • Value of investments at year end is very difficult to predict and will affect the overall actual result. <p><u>2023 and Beyond:</u></p> <p>The 2023 budget was scheduled to be approved by Council at their December 2022 meeting and amounted to a £600K operating deficit. This was to enable the Society to invest in its charitable mission.</p> <p>There was an expected further reduction in journal income due to the move to open access. The Society's relatively sophisticated financial systems ensured deficit budgeting was appropriately controlled, as it included:</p> <ul style="list-style-type: none"> • Risk-based assessment of available funds – maintain net assets above £4M • 3-year financial planning • In-year financial forecasting • Monthly management accounts.
<p>8.</p>	<p><u>Questions from members</u></p> <p>A member had a query regarding journal income from Wiley. Charles Whalley, Head of Journals Publishing responded that the income trend was predicted in a downward trajectory due to the move to open access, and away from the subscription model. Further options were being considered and would be reviewed by a Journals working group in 2023. The Society had a</p>

	contract with Wiley for BJP and BJCP with a minimal income guarantee, however this was being kept closely under review.
9.	<p>Announcement of Changes to the Composition of Council, including Election Results and Appointments</p> <p>The President expressed thanks to the following due to demit at the end of the year:</p> <ul style="list-style-type: none"> • Professor Lisa Wallace, Elected Trustee General • Dr Chris Williams, Honorary Treasurer • Professor Steve Tucker, Vice President Academic Development • Professor Amrita Ahluwalia, Editor-in-Chief British Journal of Pharmacology <p>The meeting noted the results of the election held to fill the following Council vacancy arising with effect from 1 January 2023:</p> <ul style="list-style-type: none"> • Professor Adrian Hobbs, Elected Trustee (General)
10.	<p>Deputy Vice President Election Results and Appointments</p> <p>To note the results of the election to fill the following Deputy Vice President vacancies arising with effect from 1 January 2023. The roles would automatically move on to the respective Vice President roles on 1 January 2024.</p> <ul style="list-style-type: none"> • Professor A. Mark Evans, Deputy Vice President (Meetings) • Professor Pasquale Maffia, Deputy Vice President (Engagement)
11.	<p>Proposals: Auditors and Amendments to the Articles of Association– Result of Voting</p> <p>The results of voting in respect of the proposals presented at item 4 on this agenda were announced.</p> <p>Ordinary Resolution: To approve the reappointment of Moore Kingston Smith LLP as the auditors of the Society for the financial year ending 31 December 2022 and until the next AGM, and to authorise Council to set their remuneration.</p> <p>Moore Kingston Smith LLP (Chartered Accountants & Statutory Auditor) were approved as the Auditors of the Society in respect of the financial year ending 31 December 2022 and until the next Annual General Meeting.</p>
12.	<p>Any Other Business</p> <p>None were raised.</p>
13.	<p>Honorary Fellows</p> <p>The President announced the new Honorary Fellows to be elected from 1 January 2023.</p> <ul style="list-style-type: none"> • Professor Anthony Avery • Professor Emma Baker • Professor Chas Bountra • Professor Flic Gabbay • Professor Christopher Garland • Professor David Heal • Dr Niall Hyland • Professor David Nutt • Professor John Peters • Professor Sir Munir Pirmohamed • Professor Barry Potter • Professor Jon Stamford • Professor Mone Zaide
14.	<p>Date of next Annual General Meeting</p> <p>The date of the next Annual General Meeting would be announced during 2023.</p>