



World Glaucoma Association

The Global Glaucoma Network

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Officers

F. Lerner (AR)
President
K. Martin (UK)
Immediate Past President
T. Aung (SG)
Past Past President
N. Gupta (CA)
President Elect
P. Healey (AU)
Treasurer
S. Lin (US)
Executive Vice President
K. Mansouri (CH)
Associate Executive Vice President

Governors

N. Kizor-Akaraiwe (NG)
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F. Topouzis (GR)

Executive Office

Irene Koomans
Marije de Graaf
Carlien Turkstra

Meeting : Audit Committee
Date : Thursday, April 15, 2021
Time : 2:00-3:00 PM CET
Location : Online via Zoom
Present : Robert Fechtner, Rick Halprin, George Spaeth (chair),
Executive Office: Shan Lin and Irene Koomans (minute taker and vote counter)

Minutes

1. Welcome
2. Update from the WGA Board regarding financial issues
Irene updates the Audit Committee on behalf of the Board, stating that a lot of progress has been made with regard to the recommendations in The Hippocrates Glaucoma Foundation (THGF) full audit report from Jacqueline Schutter at Berkenrode Audit. The most important update is that the WGA is consolidating all activities in Switzerland in two legal entities, the WGA Foundation and the World Glaucoma Association, with liquidating the Dutch congress foundation, THGF. This is outlined in the *Update legal status & financial management of the WGA* memo that has been shared with the Audit Committee. THGF will remain in place until the 9th World Glaucoma Congress, taking place June 2021, has been closed financially. More details below.
3. Status of audit committee recommendations
 - 1) What has happened with the THGF Bank account?
 - i. Several THGF Board members were not comfortable with having ownership of the bank account and preferred MCI managing the account. The WGA Executive Office did not take any other actions, in light of the plans to liquidate THGF.
 - 2) The Audit Committee Recommended getting advice from a Tax Accountant re: the Income/Loss report. What has happened?
 - i. THGF, with the professional guidance of tax consultant Theo Koelman, has applied for corporate tax with the Dutch tax authorities. This has been approved and tax returns have been submitted for 2016, 2017 and 2018. Irene will share the documents.
 - 3) Has the 50% profit sharing between THGF and the WGA been explained and resolved?
 - i. A new THGF-WGA agreement is currently being drafted with the assistance of Dutch and Swiss legal and tax consultants.
 - 4) What has happened re the Value Added Tax?
 - i. This issue has been resolved; Irene will forward the document that the congress team made after consulting the international VAT firm that MCI works with: Intervat.
 - 5) Have Berkenrode's recommendations that the Board actually meet quarterly, and that dual signing be consistently done?



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- 5.1. THGF
- 5.2. WGA Foundation
- 5.3. Any others requested by the Audit Committee Chair
2. Bidding of the audit process will be executed in any year in which either the WGA President or Audit Committee Chair so recommend.
6. Latest reports from Chartered Accountants
 - 1) The 2019 annual reports are pending, contingent upon the new THGF-WGA agreement. As soon as this has been finalized, Irene will share the annual reports for review.
7. Selection and engagement of auditor
 - 1) Not discussed.
8. Any other items
Next meeting at the AAO Annual Meeting in November.
9. Closure