

Company Registration No: 06273843
Charity No: 1120063

Infection Prevention Society
Company Limited by Guarantee

Trustees' report and financial statements
for the year ended 31 March 2024

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Infection Prevention Society
Company Limited by Guarantee

Trustees' annual report

In this report, the trustees, who are also directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

References and administrative details

| | |
|-----------------------------|--|
| Registered charity name | Infection Prevention Society |
| Charity registration number | 1120063 |
| Company registration number | 06273843 |
| Registered office | 71 Queen Victoria Street London EC4V 4BE |
| Auditors office | Saffery LLP 9 Haymarket Square Edinburgh EH3 8RY |
| Bankers | Royal Bank of Scotland 143 – 144 Princes Street Edinburgh EH2 4EQ The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT |
| Investments | Investec Wealth & Investments Ltd Keble House Southernhay Gardens Exeter London EX1 1NT King & Shaxson Ethical Fund Management 1 st Floor, Cutlers Court 115 Houndsditch London EC3A 7BR |

Trustees' annual report

Our Governance

Governing Document

The Infection Prevention Society is a charitable company limited by guarantee, incorporated on 8 June 2007 and registered as a charity on 12 July 2007. The company was established under a Memorandum of Association, which established the objects of the charity; these are to promote the advancement of education in infection prevention and control (IPC) for the benefit of the whole community. The Articles of Association were re-written and accepted by the membership on the 7 March 2020. The Trustees confirm the Society's governance requirements, as company and a charity, have been met for 2024.

During 2024 the Society formed a short-life working group to review its Articles of Association and Regulations. This Governance Working Group (GWG) was formed of 8 members comprised of trustees, Management Executive Group (MEG) members and representatives from the wider IPS membership invited to join the group via an open call. The GWG made a number of recommendations to the Board of Trustees, with an overall objective of increasing the diversity and skill set of the Board of Trustees. These recommendations were approved by the Board of Trustees in March 2024 and the focus of an Extraordinary General Meeting in June 2024.

Organisational structure and decision-making process

The business of the Society is conducted by the Board of Trustees (BoT), which meets quarterly. BoT determines the strategy of the Society and reviews progress against its strategic aims and objectives. Operational decisions are made on a day-to-day basis by the Management Executive Group (MEG).

Appointment of Trustees

The governance structure of IPS permits Trustee appointments from both inside and outside the membership to ensure the board has the relevant skills (such as management, finance, marketing and strategy) required to run the organisation effectively.

Trustees and Directors

Steven Paul Hams (Chair, Independent Trustee)
Virginia Ruth Edwards (Independent Trustee)
Andrew John Leary (Independent Trustee)
Tracey Irene Cooper (Member Trustee)
Paul Francis Cryer (Member Trustee, term of office ended 13 November 2023)
Carole Maureen Fry (Member Trustee)
Lisa Butcher (President and Trustee, term of office ended 30 September 2024)
Claire Sharon Hayward (Treasurer and Trustee, term of office ended 30 September 2024)
Joanne Debra Reynard (Secretary and Trustee, term of office ended 30 September 2024)
Judith Adel Robinson (President and Trustee, term of office started 30 September 2024)
Sally Ann Palmer (Treasurer and Trustee, term of office started 30 September 2024)
Preety Ramdutt (Independent Trustee, term of office started 4 November 2024)
Tracey Gauci (Member Trustee, term of office started 14 November 2024)
Kay Margaret Miller (Independent Trustee, term of office started 30 November 2024)

Co-opted Board Members

Karen Lorraine Williams (term of office started 30 September 2024)

Co-opted Board Members are not Trustees and hold no voting rights

Key Management Personnel

Dr Alexander Rhys (Chief Executive Officer, start date 1 August 2024)

Board of Trustees

The IPS BoT members serves as both directors of the Society for the purposes of the Companies Act and Trustees for the purposes of the Charities Act, three of whom are elected and six of who are appointed. The elected Honorary Officers are:

- President
- Honorary Treasurer*
- Honorary Secretary*

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*On the 05 June 2024, the membership voted to remove the Honorary roles. The Treasurer is now either a member or individual appointed to the Board. There is no longer a Secretary role.

The six appointed members of the Board are:

- Up to three individuals appointed by the Trustees (who shall not be Members)
- Up to three Members appointed in accordance with the relevant Regulations in place at that time.

Board members have an equal vote and serve for a period of 3 years, with the exception of the President, Treasurer and Secretary who serve for a period of 2 years.

The Board holds quarterly virtual meetings, with additional virtual meetings held in between as and when required.

The Board of Trustees oversee the business and assets of the IPS and act in accordance with the IPS governing document, (Articles of Association). Strategic decision-making is the responsibility of the Board of Trustees

Management Executive Group (MEG)

Prior to the arrival of the Chief Executive Officer, operational decisions were made on by the Management Executive Group (MEG) who was responsible for leading, implementing and managing the business activity of IPS in accordance with the strategic and business plans and on behalf of the Board of Trustees.

The IPS MEG holds quarterly virtual meetings. With the introduction of the CEO and staff team, and the move of operational elements to those roles, a review of the MEG has been undertaken in consultation with members to focus more on the member voice.

Audit and Finance Committee (AFC)

The AFC scrutinise the annual budget and reports and make a recommendation to the Board of Trustees on risk, internal control and financial governance.

The AFC holds quarterly virtual meetings, with additional virtual meetings held in between as and when required.

Corporate Advisory Group (CAG)

The Corporate Advisory Group (CAG) provides a robust and effective foundation upon which to conduct relations with IPS corporate members and also to promote membership of the Society to new members. The IPS Board and MEG has consistently acknowledged the outstanding contribution made by corporate members to the well-being of the Society given their support at national and branch levels. The Board has therefore been pleased to facilitate the CAG and its programmes which sustain and enrich this relationship.

Editorial Management Group (EMG)

The EMG focuses on publishing a high-quality peer reviewed publication, the Journal of Infection Prevention, which advances professional knowledge and skill in the art and science of IPC practice. The EMG is responsible for supporting the publication of high-quality original papers and increasing the profile of the journal.

Education and Professional Development Committee (EPDC)

The EPDC focuses on developing and supporting the education and professional development of members and the advancement of infection prevention knowledge in the wider healthcare and education sectors. This is achieved by the development of resources and collaborative working and competency-based education activities.

International Engagement Committee (IEC)

The IEC focuses on increasing international IPS membership and providing support/resources to infection prevention practitioners collaborating/working in resource limited countries. In March 2024, the decision was made to change the International Engagement Committee from a Business Group to a Network.

Research and Development Group (R&D)

The R&D Committee focuses on building research capability and capacity among the IPS membership through education, initiating collaborative research projects and awarding annual research grants. In addition, they work with other external groups to further the evidence base for infection prevention and control.

Trustees' annual report

Scientific Programme Committee (SPC)

The SPC focuses on creating robust and topical scientific programmes for the IPS annual conference and works in parallel with Conference Partners International (CPI), the events company, to deliver a high quality, well evaluated professional networking and learning event for members and the wider national and international infection prevention and control community.

Branches and Special Interest Groups

IPS has 14 regional branches and 7 Special Interest Groups (SIGs).

| Branch | Special Interest Group |
|------------------|-----------------------------------|
| East of England | Ambulance Forum |
| Ireland | Audit & Surveillance Forum |
| London South | Carehome SIG |
| North East | Community & Health Protection SIG |
| North London | IV Forum |
| North West | Sustainability in IPC SIG |
| Northern Ireland | |
| Scotland | |
| South West | |
| Trent | |
| Wales | |
| Wessex | |
| West Midlands | |
| Yorkshire | |

Objectives and activities

The objects of the charity are to promote the advancement of education in IPC for the benefit of the whole community and in particular the provision of expert advice and opinion, educational development, training courses, accreditation schemes, educational materials, meetings and conferences.

The policy of the charity continues to be to seek further development of the education agenda of the Society and better dissemination of the information through a variety of promotional vehicles, including a three-day national conference, one day national conferences for specific interest groups, local branch conferences, plus bespoke events across the UK.

SIGs are supported by the Society and are seen as an area of future development in the provisions of good infection prevention and control practice in specialist areas. Currently these interest groups influence practice through the IV, Ambulance, Audit and Surveillance, Care Home, Mental Health Forums, Community & Health Protection and Sustainability.

Both education, research and development grants are available as benefits to the IPS membership. The Society also provided thirteen funded places at the 2023 IPS national conference to members (including two international members), and additional conference places were offered for regional members and some branch and SIG officers via local Branch and SIG funding.

Public benefit

The Society benefits the public and patients primarily through supporting its members and the wider infection prevention control (IPC) community to improve IPC knowledge and practice, in order to improve patient care.

In this report we explain how we have utilised our charitable funds to support the education of healthcare practitioners via a programme of national and regional conferences and events, the development of educational resources and the publication of our journal, The Journal of Infection Prevention (JIP).

The Society has referred to the Charity Commission's guidance on public benefit when reviewing its aims and objectives and in planning for future activities. The Trustees confirm that the IPS has complied with its duty to have regard for the guidance on public benefit published by the Charity Commission on exercising its powers and duties.

Trustees' annual report

Summary of achievements and performance

Current strategy

The 2021 – 2024 strategic plan was published in February 2021 ahead of being launched on the 1 April 2021. During 2023 a one-year Annual Workplan for 2023-2024 was developed from the Strategic Plan and is reviewed at MEG meetings throughout the year to track activity against outcomes. The current strategic plan can be viewed on the IPS website (www.ips.uk.net).

New strategy – **Working together to prevent infection**

The Board of Trustees and MEG began developing the 2024-2027 organisational strategy at an away-day in July 2023, and held meetings, workshops and focus groups with officers and members during September 2023 – March 2024. Consultation with the membership will continue with a workshop attended by members of the regional Branches, SIGs and Business groups in April 2024, and a consultation with members in June with the aim to launch in July 2024. At the current stage of development, the strategy has four over-arching goals

Support: Support our members to deliver the highest quality and safest care

Improve: Improve evidence-based IPC practice, surveillance and care in all health and care settings

Engage: Ensure equity of access and support for a diverse and multidisciplinary workforce in all health and care settings

Impact: Influence and shape IPC education and policy

As part of the strategy development process, we also committed to develop and embed our EDI strategy to help us achieve our goals.

Key achievements for 2023/24

The report summarises the activity of the Society, activity that is maintained by our Branches, Business Groups, SIGs and individual members. All of us act together to support the Society's current vision, to be a leading influence on IPC practice at local, national and international level. This vision will be refreshed as part of the development of the IPS strategy in 2024.

In our 2023 report, we highlighted that since its inception, the IPS has relied heavily on volunteers to run the society. Our volunteers are resource rich in IPC knowledge and enthusiasm for Society activities, but resource poor in time. Many of our volunteers are balancing IPS work with full-time jobs and busy home demands. As a consequence, during 2022/2023 the Society's Trustees recognised they were limited in their ability to develop IPS in order to best serve its members and communities, and to deliver our goals and ambitions. To seek a solution, both the Trustees and MEG carefully considered their roles and responsibilities in terms of using the societies resources wisely and efficiently. To enhance the prominence of the IPS, fulfil our charitable objectives, refine our strategy, and optimise income generation, in July 2023 we appointed an Interim Managing Director for an initial 12-month period, as we carefully deliberated our long-term approach to achieving our goals and ambitions. Since July 2023 this appointment has helped the IPS Board of Trustees and MEG to develop our new organisational strategy in consultation with the IPS membership and wider IPC community. As mentioned above, this strategy is in the final stages of consultation and will be launched in July 2024

It is our intention that this new strategy will help us to both support and grow a diverse membership of healthcare professionals. The Board of Trustees recognised that this is an ambitious strategy and, with the support of the Interim Managing Director, and after a full risk assessment, agreed a plan to transition the Society from being operationally managed by a contracted secretariat company, to being operationally supported and managed by its own staff team. This plan has been included in the business and financial planning for 2024/25, and the staff recruitment process began in February 2024

At the forefront of the IPS are our members. We continue to have a strong and engaged membership and have over 2,400 members across the world. As well as categories for our individual members we have grown our institutional membership and have been building our overseas membership through the International Engagement Network.

To support the dissemination of knowledge, our activities and to provide a platform for our members to engage with each other, we intend to redevelop the IPS website during 2024 which will meet our members' needs. In addition, the development of a new membership management platform is in the final stages of implementation and will be launched in 2024.

Membership of a professional society of peers and colleagues helps to foster networking and creativity; and the resources we provide to our members, help us all to deal with the pressures in our working lives, and develop us as practitioners and experts in our field. This year has seen ongoing work to review resources available on the learning platform and website.

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Our main networking and knowledge-exchange platform is our annual Conference which was held in Liverpool in October 2023. The event attracted over 668 delegates, 60 exhibitors and 3 sponsors over 3 days.

The Society's Journal of Infection Prevention is an international journal focusing on research and innovation in infection prevention and control which aims to advance the evidence base in infection prevention and communicable disease prevention and control and provide a publishing platform for all health professionals working in the field. A strategy day for the Journal of Infection Prevention (JIP) took place on 6 November 2023, and the current position of JIP was considered alongside the new IPS organisational strategy. It was agreed that an external publishing consultancy would be engaged to manage the journal administration to enable the editors to focus on the strategic development of JIP. During the year the journal received its first Impact Factor (1.9) and the journal's aims and scope were refreshed.

We have been developing our relationships with our corporate partners to ensure that we nurture and give value back to the companies who support us and enable many of our projects. Successful corporate networking days and product surgeries were held in September 2023 and January 2024. During the January event we presented a draft of our new strategy and our new corporate partnership framework. Corporate attendees took part in a workshop designed to seek their views on the format and content of our annual conference.

We continued the 'One Together' partnership with other professional societies and sponsored by 3M. The One Together Expert Conference was held on the 7th March 2024 in Birmingham and was dedicated to reducing the risk of surgical site infections.

We continue to collaborate with our corporate partners such as BD with the title Improving Device Related Infection Prevention Practice (DRIPP) which focuses on device related infection prevention. On 26th June 2023, we held the 3rd DRIPP Urinary Catheter workshop, where we used this opportunity to launch the latest set of resources we have been working on and obtain feedback from the people that will be using them daily.

We held webinars and a face-to-face conference focusing on ventilation and water safety as part of the Environment, Cleaning and Decontamination (ECD) educational pillar, supported by Essity/Tork and Sodexo.

The Vessel Health and Preservation (VHP) Project is led by the IPS in collaboration with the National Infusion and Vascular Access Society and Medusa supported with an educational grant from Teleflex to provide an evidence-based framework for vascular access. VHP2020 includes initial and continued assessment incorporating 5 sections which can be used individually or as a whole framework. This has been developed into a toolkit and launched in November 2023.

In response to the rising number of measles cases, the Society organised a webinar with the Healthcare Infection Society, NHSE and UKHSA. The webinar was chaired by our Chair of Trustees, Steve Hams and was attended by around 900 delegates.

Other highlights include:

- Prof. Sir Jonathan Van-Tam agreed to be our new Patron.
- Appointed Dr Kay Miller as Interim Managing Director of IPS.
- Branch and SIG officers Development Day held on 11th May 2023 in Birmingham. This day is organised to help the officers in their roles, sharing ideas and ensuring they feel supported in helping us deliver our vision and values to the UK and Irish population.
- Extensive survey of the IPS membership conducted in October/November 2023, generating 496 responses (> 20% of the IPS membership)
- 12 branch and 3 Special Interest Group events held face to face around the UK.
- The IV Forum Special Interest Group held a series of webinars throughout the year on topics: 'Implementing Change', 'Vessel Health Preservation' and 'Sustainability'.
- ECD Webinar 'IPC in the built environment' 8th November 2023
- Endorsed the Green Surgery Report which sets the groundwork for reducing the carbon footprint of surgical care. <https://ukhealthalliance.org/sustainable-healthcare/green-surgery-report/>
- The IPS Research and Development Committee held a webinar on the 15th December 2023 on 'Demystifying the Research/Quality Improvement Project (QIP) Grants Application Process'
- IPS representatives attended international events, representing the society and scoping potential speakers for our own annual conference:
 - SHEA Spring Conference in Seattle, Washington, USA
 - 33rd European Congress of Clinical Microbiology and Infectious Diseases (ECCMID) in Copenhagen, Denmark
 - IPAC Canada, Vancouver, British Columbia, Canada
 - Association for Professionals in Infection Control and Epidemiology (APIC) conference 2023, Orlando, Florida, USA.

In summary, during 2023 and 2024, alongside the delivery of its planned activities, the IPS has begun a process of significant change and over the forthcoming year will evolve into an organisation that is clinically led, and professionally managed.

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With continued efforts of the MEG and BoT to prioritise the financial health of the Society, we have also sustained a good financial position that we are able to continue to invest in resources for our members, maintain standing as the leading society for IPC in the UK and continue to influence the wider infection prevention agenda.

In addition, the MEG, BoT, SIGs, business groups and membership have all contributed to the development of our new strategy '**Working together to prevent infection.**'

Developments for 2024/25

During the forthcoming year we will formally launch our new strategy and welcome our first staff team who will work together with our members, volunteers, corporate supporters, policy makers to work together to begin to deliver the following strategic activities:

Throughout 2024/2025 we will continue to strive be a leading influence on IPC practice and provide IPS members with up-to-date and timely IPC research-related information and resources.

Running through all of our activities will be the following pillars intended to highlight the principles and practices that will underpin all of our activities to achieve our goals.

Pillar 1: Include our members, health and care communities, policy makers and people receiving care by:

- ensuring the IPS is a trusted source of IPC information
- developing our equality, diversity and inclusion strategy to aim to reach and welcome all of our members across all of our activities
- ensuring we consult with people with lived experience of the impact of preventable infections

Pillar 2: We will make progress by ensuring:

- our activities are well researched, planned and resourced
- our Branches, SIGs and business groups have the support they need to succeed
- we are clinically led, and professionally managed

Pillar 3: We will ensure we sustain:

- our commitment to reducing the environmental impact of our activities, and of IPC practice
- the IPC workforce by understanding and responding to the pressures they are facing
- our organisation by being well-governed and run, valuing our members and volunteers, and developing our income streams

The IPS staff Team

Whilst making the decision to transition to a staffed organisation, the trustees considered their six duties carefully and were acutely aware of the short, medium and long-term costs of employing a staff team. Ensuring that the IPS is financially sustainable will be one of the key activities of the staff team, all of whom will be engaged on fixed-term contracts in the first instance. Our staff team will be tasked with promoting and improving the benefits of membership for UK-based and international members who join the IPS and continue to make resources available on the IPS website for members who are supporting resource limited countries. They will also focus on engaging our current and potential members and stakeholders, growing our membership and influence. Currently, it is our volunteers within our regional branches, SIGs and business groups that perform the majority of the operation aspects of running events and developing resources. It is our intention that our staff team will support them with the delivery of activities enabling them to focus on the strategic development and diversification of activities in order to identify potential new income generating streams.

Membership

Total membership on 31st March 2024 has held steady with 2,415 members demonstrating an increase of 72 members against the previous financial year. There was a decrease in corporate membership (which is included in the total membership figure) during the financial period from 46 to 41. This decrease in corporate membership was not unexpected with the amalgamation of some companies and change in focus of others and we continued to actively engage with our corporate colleagues. Our new strategy includes activities to grow and engage the IPC community, with a view to increasing our membership across all categories over the next three years.

Financial Health

Financial management is one of the many critical functions of an effective Society to ensure the Society operates a robust governance structure in meeting its obligations.

IPS activity has continued across a range of endeavours and continues to grow in an ever-challenging healthcare arena. The society continues to have stringent expenditure controls based on standard operating procedures to ensure

Trustees' annual report

financial health. MEG, BOT and branches have all taken on a hybrid or virtual approach. This has an added benefit of reducing annual expenditure on travel and subsistence costs.

In order to achieve our goal of delivering our new strategy and the recruitment of a staff team, the BoT agreed to operate to a deficit budget for the FYE 2024. To this end, the trustees report a net deficit of £7,364 for the year 2023/24 (FYE net surplus of £51,766). As a result, the Society's reserves have depleted from £937,937 in unrestricted funds (FYE 2023) to £930,573 in 2024. Despite this planned deficit, the Society remains in a healthy position to continue with its objectives. It is the expectation of the BoT that the engagement of a staff team will ultimately enable to Society to pursue new, income generating, activities that will both facilitate the achievement of our charitable objectives, offset the costs associated with the staff team and also generate an annual surplus income. Activities include the development of income generating events, educational resources and partnerships.

Reserves Policy

The total funds held by the Society as of 31 March 2024 are £930,573 (2023 - £937,937). Reserves consist entirely of unrestricted funds.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned agreed expenditure. The Trustees consider that the ideal level of reserves as of 31 March 2024 would be £336,910.

Investment Policy and Performance

The Articles of Association empower the Board to make and hold investments using the general funds of the charity within the terms of Article 6.15 and currently the Society holds investment of £510,214 at the end of the financial year. The Society investment policy is reviewed annually by the Board of Trustees to ensure that it is relevant and meets the requirements of the Society. The Trustees also have responsibility of meeting the requirement of the Trustees Act 2000 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

There are no restrictions on the Trustees to spend any income generated from investments or capital in any way, provided such spends meets the objects of the Articles of Association.

Risk Management

The Trustees operate a robust governance structure that enables charitable aims and objectives to be achieved. This includes a managed risk register which was extensively reviewed and modified during 2023/2024 in readiness for the launch of the Society's new strategy. The risk register is reviewed at each MEG and board meeting.

The IPS Board identified the level of potential risk and appropriate actions to mitigate the risk during scheduled meetings, and the business planning and financial forecasting process. The Board of Trustees recognises the financial risk and is fully aware that the Society needs to closely examine its income and expenditure.

A three-year financial strategy was developed and accepted by the Board of Trustees to provide a financial framework for the achievement of the Society's core strategic objectives. The main strategies being to achieve a balanced budget, while continuing to improve member access to education and support; both of which have been achieved again during 2023/24. A new financial strategy will be developed in the 2024/25 financial year following the finalisation of the organisational strategy.

The Audit and Finance committee have continued to meet during 2023/24 to scrutinise the financial activity of the Society and report their findings to the Board.

In addition, the Board of Trustees review the strategies on an annual basis, to ensure that it remains relevant to its stated purpose, takes account of any changes in context and alignment to the Articles of Association, identified risks and Board Business plan/priority activities.

Membership and conference income are monitored regularly to highlight potential income reductions and plans put in place to mitigate identified problem areas.

Trustees Remuneration policy for Trustees' employers

As outlined in the Articles of Association, Trustees do not receive direct remuneration for their role, but permission was sought from the Charity Commission for payments to be made to the employers of the President, Secretary and Treasurer as compensation for the services provided to the IPS during the working day. This was not claimed by the Trustees' employers in the year ended 31 March 2024. Following a decision by the BoT, in response to the planned engagement of a staff team, from the 1st April 2024, remuneration will no longer be paid to any volunteer of IPS or their employers.

Trustees' responsibilities statement

The Trustees (who are also the directors of the Infection Prevention Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees' annual report

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the reparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees:



Treasurer

17 December 2024

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Date

Independent auditors' report to the trustees

Opinion

We have audited the financial statements of the Infection Prevention Society for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including, Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements

Independent auditors' report to the trustees

themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Independent auditors' report to the trustees

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would

Independent auditors' report to the trustees

become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



19 December 2024

Kenneth McDowell (Senior Statutory Auditor)
For and on behalf of Saffery LLP

9 Haymarket Square
Edinburgh
EH3 8RY

Chartered Accountants
Statutory Auditors

Date:

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**Infection Prevention Society
Company Limited by Guarantee**

**Statement of Financial Activities (Incorporating the Income and Expenditure Account)
For the year ended 31 March 2024**

| | Notes | Total Funds 2024 £ | Total Funds 2023 £ |
|---|-------|-----------------------|-----------------------|
| Income and endowments | | | |
| Donations and legacies | 2 | - | - |
| Charitable activities | 3 | 988,065 | 974,527 |
| Investment income | 4 | 16,252 | 14,085 |
| Total income | | <u>1,004,317</u> | <u>988,612</u> |
| Expenditure on: | | | |
| Expenditure on raising funds: | | | |
| Investment management costs | 5 | (6,231) | (6,478) |
| Expenditure on charitable activities | 6/7 | (1,016,241) | (879,575) |
| Total expenditure | | <u>(1,022,472)</u> | <u>(886,053)</u> |
| Net (expenditure)/income before net gains on investments | | (18,155) | 102,559 |
| Net gains/(losses) on investment assets | | 10,791 | (50,793) |
| Net (expenditure)/income and net movement in funds | | <u>(7,364)</u> | <u>51,766</u> |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>937,937</u> | <u>886,171</u> |
| Total funds carried forward | | <u>930,573</u> | <u>937,937</u> |

The Statement of financial activities includes all gains and losses in the period.

All of the above amounts relate to continuing activities.

The notes on pages 18 to 27 form part of these financial statements.

**Infection Prevention Society
Company Limited by Guarantee**

**Balance sheet
As at 31 March 2024**

| | | 2024 | | 2023 | |
|---|-------|------------------|-----------------------|------------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | 2,112 | | 2,733 | |
| Intangible assets | 13 | 8,975 | | 15,310 | |
| Investments | 14 | <u>510,214</u> | | <u>493,187</u> | |
| | | | 521,301 | | 511,230 |
| Current assets | | | | | |
| Debtors | 15 | 405,159 | | 177,094 | |
| Cash at bank and in hand | | <u>327,235</u> | | <u>751,464</u> | |
| | | | 732,394 | | 928,558 |
| Creditors: amounts falling due within one year | 16 | <u>(323,122)</u> | | <u>(501,851)</u> | |
| Net current assets | | | <u>409,272</u> | | <u>426,707</u> |
| Net assets | | | <u>930,573</u> | | <u>937,937</u> |
| Funds of the charity | | | | | |
| Unrestricted funds | 17 | | <u>930,573</u> | | <u>937,937</u> |
| Total charity funds | | | <u>930,573</u> | | <u>937,937</u> |

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 18 to 27 form part of these financial statements.

Approved by the board of trustees on 17 December 2024 and signed on its behalf by:



Sally Palmer
Director
Company No: 06273843

**Infection Prevention Society
Company Limited by Guarantee**

**Statement of Cash Flows
For the year ended 31 March 2024**

| | 2024 | 2023 |
|--|-------------------------|-----------------------|
| | £ | £ |
| Cash (used)/generated by operating activities | (430,460) | 275,083 |
| Cashflows from investing activities | | |
| Investment income | 12,467 | 12,669 |
| Purchase of tangible fixed assets | - | (1,321) |
| Disposal of investments | 118,678 | 86,079 |
| Purchase of investments | (124,914) | (92,248) |
| Cash generated/(used) by investing activities | <u>(424,229)</u> | <u>280,262</u> |
| (Decrease)/Increase in cash | (424,229) | 280,262 |
| Cash and cash equivalents at the beginning of the period | 751,464 | 471,202 |
| Total cash and cash equivalents at the end of the period | <u>327,235</u> | <u>751,464</u> |
| Reconciliation of net movements in funds to net cash flow from operating activities | | |
| Net expenditure/(income) and net movement of funds | (7,364) | 51,766 |
| Add back depreciation charge | 621 | 413 |
| Add back amortisation | 6,335 | 6,335 |
| Deduct investment income shown in investing activities | (12,467) | (12,669) |
| Deduct gains/ Add losses on investments | (10,791) | 50,793 |
| (Increase)/decrease in debtors | (228,065) | 806 |
| (Increase)/increase in creditors | (178,729) | 177,639 |
| Net cash (used)/generated by operating activities | <u>(430,460)</u> | <u>275,083</u> |
| Analysis of cash and cash equivalents | | |
| Cash in hand | 327,235 | 751,464 |
| Total cash and cash in hand | <u>327,235</u> | <u>751,464</u> |

| Analysis of changes in net debt | At 1st April 2023 | Cash Flows | Other non-cash changes | 2024 |
|--|-------------------------------------|-------------------|-------------------------------|----------------|
| Cash at bank and in hand | 751,464 | (424,229) | - | 327,235 |
| Debt due within 1 year | - | - | - | - |
| Debt due after 1 year | - | - | - | - |
| | <u>751,464</u> | <u>(424,229)</u> | <u>-</u> | <u>327,235</u> |

The notes on pages 18 to 27 form part of these financial statements.

1. Notes to the accounts

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Infection Prevention Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements are prepared on a going concern basis as the Trustees believe that the organisation will have sufficient funds to meet its ongoing financial obligations for at least twelve months from the signing of these financial statements. In making this assessment the Trustees accept this is dependent upon the level of funding which is generated to meet the core cost of the organisation. The trustees have no reason to believe, based upon the actions and work that they have undertaken, that the funding will not continue at a similar level in future years.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, it is probable the charity will receive that income, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and included in full in the statement of financial activities when receivable. Incoming resources in respect of specific charitable activities or projects are included in the period in which the project or activity is undertaken. Income from investments is included in the period in which it is receivable. Income from sponsorship, membership and charitable activities is recognised when it is receivable.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. VAT which cannot be fully recovered has been separately identified.

Costs of generating funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Tangible fixed assets are stated at their purchase price or, in the case of donated assets, at their estimated purchase price, together with any incidental expenses of acquisition. Provision for depreciation is made so as to write off the cost of each asset less its residual value over its expected useful economic life. The annual rates used for this purpose are:-

| | |
|--------------------------------|----------------------|
| Computers and office equipment | 3 year straight line |
| Fixtures and fittings | 25% reducing balance |
| Badge of office | Nil |

Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

Investments

Investments held as fixed assets are revalued at fair value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards or ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the assets has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the accounts for the year ended 31 March 2024

Other financial liabilities

Other financial liabilities, including debt instruments that do not meet the definition of a basic financial instrument are measured at fair value through profit or loss.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Funds

Unrestricted funds are the funds which can be used in accordance with the charitable objectives at the discretion of the Board.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations and legacies

| | 2024 | 2023 |
|-------------|-------------|-------------|
| | £ | £ |
| Donations | - | - |
| Sponsorship | - | - |
| | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

3. Income from charitable activities

| | 2024 | 2023 |
|-------------------|----------------|----------------|
| | £ | £ |
| Memberships | 202,385 | 187,943 |
| Publications | 825 | 429 |
| Education | 133,052 | 127,970 |
| Conference income | 651,803 | 658,185 |
| | <u>988,065</u> | <u>974,527</u> |
| | <u>988,065</u> | <u>974,527</u> |

Notes to the accounts for the year ended 31 March 2024

4. Investment income

| | 2024 £ | 2023 £ |
|-----------------------------------|---------------|---------------|
| Income from UK listed investments | 12,467 | 12,669 |
| Bank interest receivable | 3,785 | 1,416 |
| | <u>16,252</u> | <u>14,085</u> |

5. Investment management costs

| | 2024 £ | 2023 £ |
|----------------------------|--------------|--------------|
| Investment management fees | <u>6,231</u> | <u>6,478</u> |

6. Costs of charitable activities by fund type

| | 2024 £ | 2023 £ |
|------------------------|------------------|----------------|
| Conference expenses | 574,532 | 565,133 |
| Education | 53,242 | 48,743 |
| Support costs (note 8) | 388,467 | 265,699 |
| | <u>1,016,241</u> | <u>879,575</u> |

7. Cost of charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total Funds 2024 £ | Activities undertaken directly £ | Support costs £ | Total Funds 2023 £ |
|---------------------|---|-----------------------|--------------------------|---|-----------------------|--------------------------|
| All activities | - | 350,597 | 350,597 | - | 250,176 | 250,176 |
| Conference expenses | 574,532 | - | 574,532 | 565,133 | - | 565,133 |
| Education | 53,242 | - | 53,242 | 48,743 | - | 48,743 |
| Governance costs | - | 37,870 | 37,870 | - | 15,523 | 15,523 |
| | <u>627,774</u> | <u>388,467</u> | <u>1,016,241</u> | <u>613,876</u> | <u>265,699</u> | <u>879,575</u> |

Notes to the accounts for the year ended 31 March 2024

8. Analysis of support costs

| | All activities £ | Governance costs £ | 2024 £ | All activities £ | Governance costs £ | 2023 £ |
|--------------------------------------|---------------------|-----------------------|----------------|---------------------|-----------------------|----------------|
| Printing, postage and stationery | 850 | - | 850 | 281 | - | 281 |
| Professional and consultancy fees | - | 6,479 | 6,479 | - | 407 | 407 |
| Bank charges | - | 2,541 | 2,541 | - | 2,386 | 2,386 |
| Depreciation | 621 | - | 621 | 413 | - | 413 |
| Amortisation | 6,335 | - | 6,335 | 6,335 | - | 6,335 |
| Administration and bookkeeping costs | 200,013 | - | 200,013 | 151,678 | - | 151,678 |
| Travelling and subsistence costs | 57,529 | - | 57,529 | 56,626 | - | 56,626 |
| Funded branch officer places | 1,663 | - | 1,663 | 4,835 | - | 4,835 |
| Bad debts | (4,083) | - | (4,083) | - | - | - |
| Irrecoverable VAT | 87,669 | - | 87,669 | 30,008 | - | 30,008 |
| Exchange losses/(gains) | - | - | - | - | - | - |
| Sundry expenses | - | - | - | - | - | - |
| Audit fee | - | 28,850 | 28,850 | - | 12,730 | 12,730 |
| | <u>350,597</u> | <u>37,870</u> | <u>388,467</u> | <u>250,176</u> | <u>15,523</u> | <u>265,699</u> |

9. Net gain for the period

| | 2024 £ | 2023 £ |
|--------------------------------|---------------|---------------|
| This is stated after charging: | | |
| Depreciation | 622 | 412 |
| Amortisation | 6,335 | 6,335 |
| Auditors' remuneration | <u>28,850</u> | <u>12,730</u> |

10. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity has no employees. Key management personnel consist of the Board of Trustees. See note 18 for details of trustee remuneration.

11. Taxation

The charity's activities fall within the exemption of afforded by the provisions of the Income and Corporation Taxes Act 1998. Accordingly, there is no taxation charge in these accounts.

Notes to the accounts for the year ended 31 March 2024

12. Tangible fixed assets

| | Badge of office £ | Computer & office equipment £ | Fixtures & fittings £ | Total £ |
|-----------------------|-------------------------|--|-----------------------------|---------------------|
| Cost: | | | | |
| At 1 April 2023 | 1,250 | 1,782 | 1,046 | 4,078 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| At 31 March 2024 | <u>1,250</u> | <u>1,782</u> | <u>1,046</u> | <u>4,078</u> |
| Depreciation: | | | | |
| At 1 April 2023 | - | 467 | 878 | 1,345 |
| Disposals | - | - | - | - |
| Charge for the period | - | 579 | 42 | 621 |
| At 31 March 2024 | <u>-</u> | <u>1,046</u> | <u>920</u> | <u>1,966</u> |
| Net Book Value: | | | | |
| As at 31 March 2024 | <u>1,250</u> | <u>736</u> | <u>126</u> | <u>2,112</u> |
| As at 31 March 2023 | <u>1,250</u> | <u>1,315</u> | <u>168</u> | <u>2,733</u> |

13. Intangible assets

| | Website £ | Total £ |
|-----------------------|----------------------|----------------------|
| Cost: | | |
| At 1 April 2023 | 31,675 | 31,675 |
| Additions | - | - |
| Disposals | - | - |
| At 31 March 2024 | <u>31,675</u> | <u>31,675</u> |
| Depreciation: | | |
| At 1 April 2023 | 16,365 | 16,365 |
| Disposals | - | - |
| Charge for the period | <u>6,335</u> | <u>6,335</u> |
| At 31 March 2024 | <u>22,700</u> | <u>22,700</u> |
| Net Book Value: | | |
| As at 31 March 2024 | <u>8,975</u> | <u>8,975</u> |
| As at 31 March 2023 | <u>15,310</u> | <u>15,310</u> |

Notes to the accounts for the year ended 31 March 2024

14. Investments

| | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Movement in market: | | |
| Market value at 1 April 2023 | 493,187 | 537,811 |
| Acquisitions at cost | 124,914 | 92,248 |
| Disposal proceeds | (118,679) | (86,079) |
| Profit/(loss) on disposals | 3,919 | (18,806) |
| Net gain/(loss) on revaluation in the period ended 31 March 2024 | 6,873 | (31,987) |
| Market value at 31 March 2024 | <u>510,214</u> | <u>493,187</u> |
| Historical cost at 31 March 2024 | 484,102 | 475,681 |

Analysis of investments at 31 March 2024 between funds:

| | | |
|----------------------|----------------|----------------|
| Listed investments: | | |
| UK quoted shares | 285,007 | 279,610 |
| Non-UK quoted shares | <u>225,207</u> | <u>213,577</u> |
| | <u>510,214</u> | <u>493,187</u> |
| Listed investments: | | |
| Fixed interest | 160,040 | 157,953 |
| Equities | 292,879 | 280,579 |
| Other | 57,295 | 54,655, |
| | <u>510,214</u> | <u>493,187</u> |

15. Debtors

| | 2024 | 2023 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 193,312 | 131,264 |
| Other debtors | 30,601 | |
| Prepayments | <u>181,246</u> | 45,830 |
| | <u>405,159</u> | <u>177,094</u> |

16. Creditors

| | 2024 | 2023 |
|-----------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 56,392 | 10,351 |
| Other creditors | <u>266,730</u> | 491,500 |
| | <u>323,122</u> | <u>501,851</u> |

Deferred Income (included in other creditors)

| | 2024 | 2023 |
|-------------------|----------------|----------------|
| | £ | £ |
| Conference Income | 105,468 | 151,289 |
| Membership Income | 81,694 | 95,514 |
| Other Income | <u>28,120</u> | 34,180 |
| | <u>215,282</u> | <u>280,983</u> |

During the year deferred income of 280,983 was released to the statement of financial activities and a further 215,282 of income was deferred.

Notes to the accounts for the year ended 31 March 2024

17. Unrestricted income funds

| | Balance at 31 March 2023 | Income | Expenditure and transfers | Gains and (losses) | Balance at 31 March 2024 |
|--------------------------|-----------------------------|------------------|---------------------------------|-----------------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds: | | | | | |
| Fixed assets | 18,043 | - | (6,956) | - | 11,087 |
| General funds: | | | | | |
| General funds | 919,894 | 1,004,317 | (1,015,516) | 10,791 | 919,486 |
| | <u>937,937</u> | <u>1,004,317</u> | <u>(1,022,472)</u> | <u>10,791</u> | <u>930,573</u> |
| | | | | | |
| | Balance at 31 March 2022 | Income | Expenditure and transfers | Gains and (losses) | Balance at 31 March 2023 |
| | £ | £ | £ | £ | £ |
| Designated funds: | | | | | |
| Fixed assets | 23,470 | 1,321 | (6,748) | - | 18,043 |
| General funds: | | | | | |
| General funds | 862,701 | 987,291 | (879,305) | (50,793) | 919,894 |
| | <u>886,171</u> | <u>988,612</u> | <u>(886,053)</u> | <u>(50,793)</u> | <u>937,937</u> |

18. Analysis of net assets between funds

| | Fixed assets | Investments | Net current assets | Total 2024 |
|---------------------------|--------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ | £ |
| Designated funds: | | | | |
| Fixed assets | 11,087 | - | - | 11,087 |
| General funds: | | | | |
| General funds | - | 510,214 | 409,272 | 919,486 |
| Total funds 31 March 2024 | <u>11,087</u> | <u>510,214</u> | <u>409,272</u> | <u>930,573</u> |
| | | | | |
| | Tangible fixed assets | Investments | Net current assets | Total 2023 |
| | £ | £ | £ | £ |
| Designated funds: | | | | |
| Fixed assets | 18,043 | - | - | 18,043 |
| General funds: | | | | |
| General funds | - | 493,187 | 426,707 | 919,894 |
| Total funds 31 March 2023 | <u>18,043</u> | <u>493,187</u> | <u>426,707</u> | <u>937,937</u> |

19. Related party transactions

There are no related parties other than the trustees of the charity. The total of trustees' expenses for the period ended 31 March 2024 amounted to £3,532 (2023: £2,965) for travel and subsistence.

Services were sold to The UK Health Security Agency during the year, which a trustee has a professional relationship with. This amounted to £3,615.

Services were sold to Oxford University Hospital NHS Foundation Trust during the year, which a trustee has a professional relationship with. This amounted to £931.

Services were sold to Worcester University during the year, which a trustee has a professional relationship with. This amounted to £800.

20. Company limited by guarantee

Infection Prevention Society is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not to exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.