

**Infection Prevention Society
Company Limited by Guarantee**

**Trustees' report and financial statements
for the year ended 31 March 2021**

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Trustees Annual Report for the year ended 31 March 2021

The trustees, who are also directors for the purposes of company law, present their report and the accounts of the charity for the period ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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
Principal office	c/o Fitwise Management Ltd Blackburn House Redhouse Road Seafield West Lothian EH47 7AQ
Registered office	71 Queen Victoria Street London EC4V 4BE

Directors and the Trustees

The following trustees have held office since 1 April 2020 – 26 October 2020:

Patricia M Silvester (President)	(completed term of office 26 October 2020)
Jennifer Wilson (Vice President)	
Valya J Weston (Secretary)	(completed term of office 26 October 2020)
Pixy H Strazds (Deputy Secretary)	
Claire D Chadwick (Treasurer)	(completed term of office 26 October 2020)
Joanne K Taylor (Deputy Treasurer)	
Carole M Fry (Member without office)	(completed term of office 26 October 2020)
Carole A Hallam (Member without office)	(completed term of office 26 October 2020)
Craig W Bradley (SPC Coordinator)	(completed term of office 30 September 2020)
Kathryn M Topley (SPC Coordinator)	(appointed 1 October 2020 and completed term of office 26 October 2020)
Clare Robertson	(completed term of office 26 October 2020)
Prof. Heather P Loveday (JIP Editor)	(completed term of office 26 October 2020)
Tracey Gauci	(completed term of office 26 October 2020)
Hannah Bysouth (IEC Coordinator)	(completed term of office 26 October 2020)
Diane Stark	(completed term of office 26 October 2020)
Maura P Smiddy	(completed term of office 26 October 2020)
Victoria Longstaff (EDC Coordinator)	(completed term of office 26 October 2020)

Trustees Annual Report for the year ended 31 March 2021

The following trustees have held office since 26 October 2020:

Patricia M Silvester (President)	(appointed 1 December 2020 and completed term of office 9 th March 2021)
Jennifer Wilson (President)	
Joanne K Taylor (Treasurer)	
Pixy H Strazds (Secretary)	
Patricia Susan Storey- Hart	(appointed 26 October 2020)
Virginia Ruth Edwards	(appointed 26 October 2020)
Andrew John Leary	(appointed 26 October 2020)
Tracey Irene Cooper	(appointed 26 October 2020)
Paul Francis Cryer	(appointed 26 October 2020)

Auditor	Saffery Champness LLP Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9BA
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Bankers	Royal Bank of Scotland 142 – 144 Princes Street Edinburgh EH2 4EQ
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	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT
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Structure governance and management

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 for the benefit of the whole community. The Articles of Association were re-written and accepted by the membership on the 7th March 2020. The Society's governance requirements, as company and a charity, have been met for 2021.

Appointment of Trustees

As set out in the Articles of Association the Society will hold an independently organised electronic election whereby the members with power to vote shall elect every 2 years three Honorary Officers of the Society, namely the Vice President, Deputy Secretary and Deputy Treasurer. These honorary officers shall serve in their respective capacities as Trustees of the Society on appointment to the substantive post of President, Secretary and Treasurer.

In addition, the Trustees will also consist of up to three individuals appointed by the Trustees (who shall not be

Trustees Annual Report for the year ended 31 March 2021

Members) and up to three Members appointed in accordance with the relevant Regulations in place at that time. There are currently only two appointed Members.

Trustee induction and training

New Trustees of the Society undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Articles of Association and IPS Regulations, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Due to the change in governance structure of the Society on the 26th October 2020 and the ongoing pandemic, an IPS Trustees Induction Day was unable to be held. Trustees are encouraged to attend appropriate internal & external training events where these will facilitate the undertaking of their role.

Decision making

Operational decisions are made on a day-to-day basis by the Management Executive Group, various IPS special interest groups and committees and also the IPS Consultative Committee. Strategic decision-making is the responsibility of the Board of Trustees and Management Executive Group in consultation with the Consultative Committee.

Related parties and co-operation with other organisations

Any declarations of interest must be disclosed to the full board of Trustees, are requested at each meeting and recorded within the minutes.

The Society has professional working relationships and works in partnership with other organisations which share the Society's passion and ambition for provision of education to ensure that no person's health or wellbeing is harmed by a preventable infection.

Pay policy for Trustees

The governance structure of the Board of Trustees has been revised to include Trustee appointments from both inside and outside the membership with relevant skills in Executive, financial, marketing and strategy. The elected office of President, Secretary and Treasurer will be considered Trustees of the Board. As outlined in the Articles of Association Trustees do not receive direct remuneration but permission is being sought from the Charity Commission for payment to the employers of the President, Secretary and Treasurer to compensation for loss of earnings.

The Society

The Infection Prevention Society (IPS) has a Board of Directors, three of whom are elected and six of who are appointed. The elected Honorary Officers are:

- President
- Honorary Treasurer
- Honorary Secretary

The six appointed members of the Board are:

- 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

The Board oversee the business and assets of the Infection Prevention Society (IPS) and act in accordance with the IPS governing document. Board members will be both directors of the Society for the purposes of the Companies Act and Trustees for the purposes of the Charities Act.

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.

Management Executive Group (MEG)

The MEG oversees the general management and day to day running of the society. The MEG will execute and monitor the delivery of the IPS strategy and be the main decision making forum on the day to day business activities of the Society. It will have the overall responsibility for managing the business affairs of the IPS in terms of implementation of the Society's business plan.

MEG members have an equal vote and serve for a period of 2 years, with the vice or deputy positions automatically moving to the substantive post for a further 2 years.

The IPS MEG holds quarterly face-to-face meetings, with virtual meetings held in between as and when required; additional face-to-face meetings are scheduled according to business requirements. There are two Consultative Committee meetings per year. However, due to the impact of COVID-19, all meetings have been conducted virtually. This has provided the Society with an opportunity to review the operational processes and move going forward to virtual meetings for the majority of its business. This has an added benefit of reducing annual expenditure on travel and subsistence costs.

Audit & Finance Committee (AFC)

The AFC sets the annual budget and reports 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 Affairs Group (CAG)

The Corporate Affairs Group (CAG) was launched in September 2016 with the intent of providing 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 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.

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.

Editorial Management Board (EMB)

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

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 (RLC).

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. During the year 2020 – 2021 due to the financial affairs of the Society and the COVID19 pandemic this group was temporarily stepped down. The group will be reinstated in the financial year 2021-22.

Scientific Programme Committee (SPC)

The SPC focuses on creating robust and topical scientific programmes for the IPS annual conference and works in parallel with Fitwise, 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.

Objectives and activities

The objects of the charity are to promote the advancement of education in infection prevention and control 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. The impact of COVID-19 has meant the cancellation or postponement of a number of educational events including the 3-day conference for September 2020 and a number of one day national conferences for specific interest groups, local branch conferences, plus bespoke events across the UK. This has continued to be reflected in the income and expenditure for 2020/21: mitigation did however enable an end of year surplus in 2020/21 of £80,530.

Specialist Interest Groups 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, Paediatric, Care Home and Mental Health Forums.

Both education and research and development grants are available as benefits to its membership. The Society also provides 7 funded places at the national conference to members of the Society, in addition to providing conference registration fees for members funded from local branches and for some branch officers.

Summary of achievements and performance – how our activities deliver public benefit

Strategy

The IPS Trustees developed an annual strategy for 2020/21 which identifies key aims to build strategic partnerships including professional societies, industry and government organisations; maintain an effective communications strategy including use of technology and social media; create website resources to support IPC policy and practice; develop affiliations with other professional organisations and provide education opportunities that inspire and inform infection prevention practice. The plan is reviewed annually during business planning and activity is tracked against outcomes throughout the year. The strategic plan for 2020/21 has come to an end and a new 5-year strategic plan with annual milestones will be put in place. The strategic plan can be viewed on the IPS website (www.ips.uk.net).

Key achievements for 2020/21 and developments for 2021/22

The report summarises the activity of the Society, activity that is maintained by our Branches, Business Groups, Special Interest Groups and individual members. All of us acting to support the Society vision, that no person be harmed by a preventable infection.

The on-going Covid -19 pandemic has made 2020/21 another challenging year in the world of infection prevention with continuing demand on services. This has meant that Infection Prevention Society members have been at the forefront of the extreme challenges and have had to work in extraordinary conditions supporting colleagues with emergence of new Covid-19 variants, continually changing guidance and maintaining safe care of patients with resource limitations. The IPS have attempted to support our members through the COVID-19 pandemic in a variety of ways including producing training materials and guidelines and helping to provide clarity despite the proliferation of sometimes conflicting publications.

Despite the challenges that have been faced during 2020/21, the Board of Trustees have embraced virtual technology to ensure the societies core activity could be maintained. The change in working has allowed time to ensure a more resilient, modernised and fit for purpose model is in place for 2021/22. This has included an overhaul of the financial activity and through working differently in 2020/21 the society was able to have an end of year surplus, pre investment gains, of £80,530. These measures underpin the planning for 2021/22 where the focus will be to develop the services, resources and information available to members virtually through the development of the website.

During 2020/21 the previous Board did develop the new governance structure of the society. The new Board of Trustees and the management executive group came into effect on the 26th October 2020. The Management Executive Group oversee the day to day work, and the separate independent board of trustees oversee and ensure that work of the society is within the Objects of the society as defined by the Articles and the Charity Commission.

At the forefront of the IPS are our members. We have continued to have a strong membership during the pandemic and have around 2000 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 Group. To support this, we have also launched our new IPS website which has been designed by Frank Communications and work is ongoing to develop the website to meet our member's needs.

It is apparent in this report that we are endeavouring to provide sound benefits of membership so that the IPS remains a visible contributor to our members working lives. 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 look at introducing a system of competencies and credentialing for practitioners, increase in general resources;

Trustees Annual Report for the year ended 31 March 2021

improving use of the members forum; and the new look weekly digest has been received well by our members.

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. We pay special thanks to Paul Cryer who has been instrumental in setting up the corporate networking days and product evaluation surgeries that have been very popular. Paul has now stood down from his role as Corporate Affairs Lead to take up the role of Trustee. Pat Cattini has taken over the role having stepped down from her extended term as President for which the society thanks Pat. The Industry Insights programme continues to be further developed.

This year we continued the 'One Together' partnership with other professional societies, sponsored by 3M.

We continue to collaborate with our Corporate partners such as BD with the title DRIPPS which focusses on device related infection prevention, which is so important in our efforts to reduce E.coli and other gram negative infection as well as improving patient experience and safety.

In conclusion, the IPS has met with significant challenges both professionally and financially due to COVID-19 pandemic and we have had to re-evaluate some of the work we planned. However with the continued efforts of the Board of Trustees to prioritise the financial health of the Society, we have improved the financial position such 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.

DEVELOPMENTS for 2021/22

In the business and financial planning for 2021/22 the IPS MEG and Board of Trustees agreed to the following strategic activity:

To launch a new and improved discussion forum for members and non-members.

- Review and launch the new competencies framework
- Finalise and launch a Credentialing Framework
- To continuously improve the annual IPS Conference by evaluating the experience, educational content and value of each conference and incorporating any learning into the planning for subsequent conferences;
- Continue to strengthen the relationships with corporate members and corporate partners through the work of the IPS Corporate Affairs Group
- To be a leading influence on IPC practice at local, national and international level by 2024
- To provide IPC members with up-to-date and timely IPC research-related information and resources
- To promote and improve the benefits of membership for international members who join the IPS
- To continue to make resources available on the IPS website for members who are supporting resource limited countries

Membership and 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 endeavors and continues to grow in an ever challenging healthcare arena however these activities do not come without cost. Whilst Society activity has continued to develop and make successful progress, Society income generation has reported a general decline over the past seven years. This has been compounded by the COVID-19 pandemic which has meant the cancellation or postponement of a number of

Trustees Annual Report for the year ended 31 March 2021

educational events including the 3-day conference for September 2020 and a number of one day national conferences for specific interest groups, local branch conferences, plus bespoke events across the UK. The quick resourcefulness of the board resulted in a virtual conference still being able to be held that generated income of £69,500 and therefore reduced the potential losses from these events. In addition with the implementation of stringent expenditure controls the situation has been turned around to end the financial year in a much better place than predicted. The Covid-19 pandemic has provided the Society with an opportunity to review the operational processes and going forward it will continue with some virtual meetings. This has an added benefit of reducing annual expenditure on travel and subsistence costs

The Society reports a net surplus of £80,530 for the year 2020/21. In addition the society has reserves of £719,342 in unrestricted funds putting the society in a healthy position to continue with its objectives.

Total membership at 31st March 2021 have held steady with 2,030 members demonstrating only a loss of 2 members against the previous financial year. There was a further increase in corporate membership during the financial period increasing from 37 to 45 This reflect the continued engagement with our corporate colleagues.

Reserves policy

The total funds held by the Society as at 31 March 2021 are £719,342 (2020 - £537,785). 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 at 31 March 2021 would be £336,910.

Investment powers and policy

The Memorandum and Articles of Association empower the Board to make and hold investments using the general funds of the charity within the terms of Memorandum 4.17 and 4.19 and currently the Society holds investment of £561,912 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 Memorandum and 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 held by the Secretary and reviewed at each 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 two 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. Two key strategies are identified expressed through three core financial principles and twelve priorities, with the primary objective for 2020/21 to achieve a balanced budget, which was achieved.

Trustees Annual Report for the year ended 31 March 2021

A review of the Board of Trustees organisation and reporting processes to streamline governance systems and reduce costs has been completed leading to more virtual based meetings being held. The Audit and Finance Group came into effect on the 26th October 2020 to scrutinise the financial position, ensure the forecast for 2020/21 met the financial risks and reports to the Board of Trustees.

In addition, the Board of Trustees review this document 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' 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).

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.

Trustees Annual Report for the year ended 31 March 2021

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 preparation 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:

A handwritten signature in dark ink, appearing to read 'Pixy Strazds', with a long horizontal flourish extending to the right.

Pixy Strazds
Secretary

2nd November 2021
Date

Independent Auditors Report to the Trustees for the year ended 31 March 2021

Opinion

We have audited the financial statements of the Infection Prevention Society for the year ended 31 March 2021 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 2021 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,

Independent Auditors Report to the Trustees for the year ended 31 March 2021

we are required to determine whether this gives rise to a material misstatement in the financial statements 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 10, 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 for the year ended 31 March 2021

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.

Independent Auditors Report to the Trustees for the year ended 31 March 2021

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 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.



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

Chartered Accountants
Statutory Auditors

Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9BA

25 November 2021

Saffery Champness 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 2021

	Notes	Total Funds 2021 £	Total Funds 2020 £
Income and endowments			
Donations and legacies	2	13,750	10,000
Charitable activities	3	300,890	797,390
Investment income	4	6,890	10,798
Total income		<u>321,530</u>	<u>818,188</u>
Expenditure on:			
Expenditure on raising funds:			
Investment management costs	5	(7,105)	(7,021)
Expenditure on charitable activities	6/7	(233,895)	(783,919)
Total expenditure		<u>(241,000)</u>	<u>(790,940)</u>
Net expenditure before net gains on investments	9	80,530	27,248
Net (losses)/gains on investment assets		101,027	(29,375)
Net expenditure and net movement in funds		<u>181,557</u>	<u>(2,127)</u>
Reconciliation of funds			
Total funds brought forward		<u>537,785</u>	<u>539,912</u>
Total funds carried forward		<u>719,342</u>	<u>537,785</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 19 to 28 form part of these financial statements.

**Infection Prevention Society
Company Limited by Guarantee**

**Balance sheet
As at 31 March 2021**

			2021	2020
	Notes	£	£	£
Fixed assets				
Tangible assets	12	1,664		1,994
Intangible assets	13	27,980		9,800
Investments	14	<u>561,912</u>		<u>461,153</u>
			591,556	472,947
Current assets				
Debtors	15	270,341		171,255
Cash at bank and in hand		<u>157,056</u>		<u>218,913</u>
			427,397	390,168
Creditors: amounts falling due within one year	16	<u>(299,611)</u>		(325,330)
Net current assets			<u>127,786</u>	<u>64,838</u>
Net assets			<u>719,342</u>	<u>537,785</u>
Funds of the charity				
Unrestricted funds	17	<u>719,342</u>		<u>537,785</u>
Total charity funds			<u>719,342</u>	<u>537,785</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 19 to 28 form part of these financial statements.

Approved by the board of trustees on 2 November 2021 and signed on its behalf by:



Joanne Taylor
Director
Company No: 06273843

Statement of Cash Flows
For the year ended 31 March 2021

	2021 £	2020 £
Cash (used)/generated by operating activities	(47,139)	64,886
Cashflows from investing activities		
Investment income	6,890	10,798
Purchase of tangible fixed assets	-	(412)
Purchase of intangible fixed assets	(21,875)	(9,800)
Proceeds from sale of investments	112,909	165,648
Purchase of investments	(112,642)	(169,309)
Cash (used)/generated by investing activities	<u>(14,718)</u>	<u>61,811</u>
(Decrease)/increase in cash	(61,857)	61,811
Cash and cash equivalents at the beginning of the period	218,913	157,102
Total cash and cash equivalents at the end of the period	<u>157,056</u>	<u>218,913</u>
Reconciliation of net movements in funds to net cash flow from operating activities		
Net expenditure and net movement of funds	181,557	(2,127)
Add back depreciation charge	330	1,151
Add back amortisation	3,695	-
Deduct investment income shown in investing activities	(6,890)	(10,798)
Add back (losses)/deduct gains on investments	(101,027)	29,376
Increase in debtors	(99,086)	(43,022)
(Decrease)/(Increase) in creditors	(25,718)	90,306
Net cash used by operating activities	<u>(47,139)</u>	<u>64,886</u>
Analysis of cash and cash equivalents		
Cash in hand	157,056	218,913
Total cash and cash in hand	<u>157,056</u>	<u>218,913</u>

The notes on pages 19 to 28 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.

Notes to the accounts for the year ended 31 March 2021

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 2021

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of transaction. All differences are taken to the statement of financial activities.

2. Donations and legacies

	2021	2020
	£	£
Donations	3,750	5,000
Sponsorship	-	5,000
Small business grant	10,000	-
	<u>13,750</u>	<u>10,000</u>

3. Income from charitable activities

	2021	2020
	£	£
Memberships	168,781	158,447
Publications	286	406
Education	62,323	102,612
Conference income	69,500	535,925
	<u>300,890</u>	<u>797,390</u>

Notes to the accounts for the year ended 31 March 2021

4. Investment income

	2021 £	2020 £
Income from UK listed investments	6,838	10,646
Bank interest receivable	52	152
	<u>6,890</u>	<u>10,798</u>

5. Investment management costs

	2021 £	2020 £
Investment management fees	<u>7,105</u>	<u>7,021</u>

6. Costs of charitable activities by fund type

	2021 £	2020 £
Conference expenses	62,081	345,742
Education	2,351	60,775
Support costs (note 8)	<u>169,463</u>	<u>377,401</u>
	<u>233,895</u>	<u>783,919</u>

7. Cost of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2021 £	Activities undertaken directly £	Support costs £	Total Funds 2020 £
All activities	-	96,218	96,218	-	322,518	322,518
Conference expenses	62,081	-	62,081	345,742	-	345,742
Education	2,351	-	2,351	60,776	-	60,776
Governance costs		73,245	73,245	-	54,883	54,883
	<u>64,432</u>	<u>169,463</u>	<u>233,895</u>	<u>406,518</u>	<u>377,401</u>	<u>783,919</u>

Notes to the accounts for the year ended 31 March 2021

8. Analysis of support costs

	All activities £	Governance costs £	2021 £	All activities £	Governance costs £	2020 £
Printing, postage and stationery	59	-	59	3,073	-	3,073
Professional and consultancy fees	-	21,425	21,425	-	2,840	2,840
Bank charges	-	2,671	2,671	-	3,159	3,159
Depreciation	330	-	330	1,151	-	1,151
Amortisation	3,695	-	3,695	-	-	-
Administration and bookkeeping costs	89,455	41,045	130,509	209,073	40,184	249,257
Travelling and subsistence costs	842	-	842	60,556	-	60,556
Funded branch officer places	-	-	-	7,111	-	7,111
Bad debts	(1,033)	-	(1,033)	(637)	-	(637)
Irrecoverable VAT	2,870	-	2,870	37,726	-	37,726
Exchange losses/(gains)	-	-	-	772	-	772
Sundry expenses	-	-	-	3,693	-	3,693
Audit fee	-	8,095	8,095	-	8,700	8,700
	<u>96,218</u>	<u>73,245</u>	<u>169,463</u>	<u>322,518</u>	<u>54,883</u>	<u>377,401</u>

9. Net loss for the period

	2021 £	2020 £
This is stated after charging:		
Depreciation	330	1,151
Amortisation	3,695	-
Auditors' remuneration	8,095	8,700
Exchange losses/(gains)	<u>-</u>	<u>772</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 2021

12. Tangible fixed assets

	Badge of office £	Computer & office equipment £	Fixtures & fittings £	Total £
Cost:				
At 1 April 2020	1,250	3,656	1,046	5,950
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2021	<u>1,250</u>	<u>3,656</u>	<u>1,046</u>	<u>5,950</u>
Depreciation:				
At 1 April 2020	-	3,312	646	3,958
Disposals	-	-	-	-
Charge for the period	-	230	100	330
At 31 March 2021	<u>-</u>	<u>3,542</u>	<u>746</u>	<u>4,288</u>
Net Book Value:				
As at 31 March 2021	<u>1,250</u>	<u>114</u>	<u>300</u>	<u>1,664</u>
As at 31 March 2020	<u>1,250</u>	<u>344</u>	<u>400</u>	<u>1,994</u>

13. Intangible assets

	Website £	Total £
Cost:		
At 1 April 2020	9,800	9,800
Additions	21,875	-
Disposals	-	-
At 31 March 2021	<u>31,675</u>	<u>9,800</u>
Depreciation:		
At 1 April 2020	-	-
Disposals	-	-
Charge for the period	3,695	3,695
At 31 March 2021	<u>3,695</u>	<u>3,695</u>
Net Book Value:		
As at 31 March 2021	<u>27,980</u>	<u>27,980</u>
As at 31 March 2020	<u>9,800</u>	<u>9,800</u>

Notes to the accounts for the year ended 31 March 2021

14. Investments

	2021	2020
	£	£
Movement in market:		
Market value at 1 April 2020	461,153	486,868
Acquisitions at cost	112,641	169,309
Disposals at cost	(112,909)	(165,648)
Profit/(loss) on disposals	20,127	726
Net gains on revaluation in the period ended 31 March 2021	80,900	(30,101)
Market value at 31 March 2021	<u>561,912</u>	<u>461,153</u>
Historical cost at 31 March 2021	464,273	464,273
Analysis of investments at 31 March 2021 between funds:		
Listed investments:		
UK quoted shares	160,687	160,687
Non-UK quoted shares	401,225	300,466
	<u>561,912</u>	<u>461,153</u>
Listed investments:		
Fixed interest	85,657	73,980
Equities	463,160	377,067
Other	13,095	10,106
	<u>561,912</u>	<u>461,153</u>

15. Debtors

	2021	2020
	£	£
Trade debtors	127,658	113,708
Prepayments	142,683	57,547
	<u>270,341</u>	<u>171,255</u>

16. Creditors

	2021	2020
	£	£
Trade creditors	24,075	28,773
Other creditors	275,536	296,557
	<u>299,611</u>	<u>325,330</u>

Notes to the accounts for the year ended 31 March 2021

17. Unrestricted income funds

	Balance at 1 April 2020	Income	Expenditure and transfers	Gains and losses	Balance at 31 March 2021
	£	£	£	£	£
Designated funds:					
Fixed assets	11,794	21,875	(4,025)	-	29,644
General funds:					
General funds	525,991	299,655	(236,975)	101,027	689,698
	<u>537,785</u>	<u>321,530</u>	<u>(241,000)</u>	<u>101,027</u>	<u>719,342</u>
	Balance at 1 April 2019	Income	Expenditure and transfers	Gains and losses	Balance at 31 March 2020
	£	£	£	£	£
Designated funds:					
Fixed assets	2,733	10,212	(1,151)	-	11,794
General funds:					
General funds	537,179	807,976	(789,789)	(29,375)	525,991
	<u>539,912</u>	<u>818,188</u>	<u>(790,940)</u>	<u>(29,375)</u>	<u>537,785</u>

18. Analysis of net assets between funds

	Fixed assets	Investments	Net current assets	Total 2021
	£	£	£	£
Designated funds:				
Fixed assets	29,644	-	-	29,644
General funds:				
General funds	-	561,912	127,786	689,698
Total funds 31 March 2021	<u>29,644</u>	<u>561,912</u>	<u>127,786</u>	<u>719,342</u>
	Tangible fixed assets	Investments	Net current assets	Total 2020
	£	£	£	£
Designated funds:				
Fixed assets	11,794	-	-	11,794
General funds:				
General funds	-	461,153	64,838	525,991
Total funds 31 March 2020	<u>11,794</u>	<u>461,153</u>	<u>64,838</u>	<u>537,785</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 2021 amounted to £nil (2020: £6,170) for travel and subsistence.

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.