

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 2023

	Page
Trustees' annual report	2-12
Independent auditors' report to the trustees	13-16
Statement of financial activities (incorporating the Income and expenditure account)	17
Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20-29

Trustees' annual report

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 2023 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 for the period 1st April 2022 – 31st March 2023:

Jennifer Wilson (President)	(term of office ended 18 th October 2022)
Lisa Butcher (President)	(term of office began 19 th October 2022)
Joanne K Taylor (Treasurer)	(term of office ended 18 th October 2022)
Claire Sharon Hayward (Treasurer)	(term of office began 19 th October 2022)
Pixy Helen Strazds (Secretary)	(term of office ended 18 th October 2022)
Joanne Debra Reynard (Secretary)	(term of office began 19 th October 2022)
Virginia Ruth Edwards	
Andrew John Leary	
Tracey Irene Cooper	
Paul Francis Cryer	
Steven Paul Hams	(term of office ended 13 th November 2023)
Carole Maureen Fry	

Trustees' annual report

Auditor	Saffery LLP Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9BA
Bankers	Royal Bank of Scotland 142 – 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

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 (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 2023.

Appointment of Trustees

The governance structure of the 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 organization effectively. As set out in the Articles of Association the Society holds an independently organised electronic election whereby the members with power to vote shall elect every 2 years, three Honorary Officers of the Society. These honorary officers serve in their respective capacities as Trustees of the Society on appointment to the post of

Trustees' annual report

President, Secretary and Treasurer. In addition, the Trustees also consist of up to three individuals appointed by the Trustees (who shall not be Members) and up to three Members appointed in accordance with the relevant Regulations in place at that time.

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.

An IPS Trustees Induction Day was unable to be held during the financial year 2022-2023 but moving forward a Trustees Induction Day will take place in line with Charity Commission guidance. Trustees are encouraged to attend appropriate internal and 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.

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.

The Society's structure.

Board of Trustees

The IPS Board 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,

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.

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).

Management Executive Group (MEG)

The MEG oversees the general management and day to day running of the society. The MEG execute and monitor the delivery of the IPS strategy and are the main decision-making forum on the day-to-day business activities of the Society. It has 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 meetings (two face-to-face and two virtual) with additional virtual meetings held in between as and when required; additional face-to-face meetings are scheduled according to business requirements.

Consultative Committee (CC)

The Consultative Committee provides a forum for members of the Board to consult formally with Branch and Special Interest Group (SIG) coordinators and for the coordinators to discuss and raise issues on behalf of their branch or SIG. Consultative committee members actively engage in and shape the strategic direction of the society. There are two CC meetings per year. Meetings have continued to be conducted mainly virtually with the exception of the October 2022 meetings held face to face prior to the annual conference in Bournemouth. Holding virtual meetings for the majority of its business has helped to keep down the annual expenditure on travel and subsistence costs.

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 Affairs Group (CAG)

The Corporate Affairs 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.

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 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.

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.

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.

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.

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.

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, 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 six funded places at the 2022 national conference to members, and additional conference places were offered for regional members and some branch officers via local Branch funding.

Public benefit

The Society benefits the public and patients primarily through supporting its members and the wider 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.

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.

Summary of achievements and performance

Strategy

During 2020, the IPS Trustees and MEG developed a 2021 – 2024 Strategic Plan with the support of Q5, an organisational development consultancy. The new strategic plan was published in February 2021 ahead of being implanted on the 1 April 2021.

A one-year Annual Workplan for 2022-2023 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). During the year, the IPS Trustees and MEG also began planning the new organisational strategy, and this will be a focus for 2023/2024.

Key achievements for 2022/23 and developments 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 vision, to be a leading influence on IPC practice at local, national and international level by 2024.

The Board of Trustees and the MEG have continued to embrace virtual technology to ensure the societies core activity can be maintained. The change in working has allowed time to ensure a more resilient, modernised and fit for purpose model continues in future years.

Trustees

At the forefront of the IPS are our members. We continue to have a strong membership and have over 2,200 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, our new IPS website which has been designed by Frank Communications continues to be developed with work ongoing to develop the website to meet our members' needs. This includes the ongoing development of a new membership platform.

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.

The Society provides many opportunities for its members to join and form networks, and this year we have seen more than 90 members join the Sustainability in IPC Special Interest Group. The group provides a forum for practitioners working in infection prevention and control with an interest in sustainability to share experiences and exchange ideas. It also acts as an expert advisory group for IPS.

Our main networking and knowledge -exchange platform is our annual Conference which was held in Bournemouth in October 2022. Conference and was a huge success for the Society, attracting over 500 delegates and 67 sponsors and exhibitors over 3 days.

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. 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 focuses on device related infection prevention.

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.

The DOIPS research project was completed in September 2021, and we continue to work with this framework and disseminate the findings to our members.

In conclusion, the IPS has met with significant challenges professionally due to global changes following the pandemic and we have had to re-evaluate some of the work we had planned. With the continued efforts of the MEG and Board of Trustees to prioritise the financial health of the Society, we have 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. We are working in collaboration with wider international societies.

DEVELOPMENTS for 2023/24

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 are 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, during 2023/2024 we have appointed an Interim Managing Director for an initial 12-month period, as we carefully deliberate our long-term approach to achieving our goals and ambitions. It is our expectation that this appointment, which has been included in the business and financial planning for 2023/24, will help the IPS MEG and Board of Trustees to develop a new organisational strategy in consultation with the IPS membership and wider IPC community. It is our intention that this new strategy will help us to both support and grow a diverse membership of healthcare professionals.

During the forthcoming year we will also deliver the following strategic activities:

- We plan to improve the IPS virtual discussion forum for members to promote engagement and offer a platform for the sharing of ideas and challenges.
- In October 2023 we will launch a survey of the IPS membership which will help us to develop a new strategy to highlight the role of the IPS to serve our members, support the IPC and healthcare communities and benefit our patients.
- We understand that good governance is fundamental to our charity's success. It enables and supports a charity's compliance with the law and relevant regulations. It also promotes a culture in which everything works towards fulfilling the charity's vision. As such, we will further review our governance structure alongside the Charity Governance Code to ensure we operate to high standards of governance.
- During the year we will continue to develop new income generation streams to ensure we can sustain and grow our charitable activities.
- Review the use of the competencies framework.

Trustees' annual report

- Review the use of the Credentialing Framework.
- We will strive 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.
- The activities of our regional branches are crucial to the Society's success, and we will work with our Branches to further support and promote their plans.
- We aim to continue to strengthen the relationships with corporate members and corporate partners through the work of the IPS Corporate Affairs Group.
- Throughout 2023/2024 we will continue to strive to be a leading influence on IPC practice and provide IPCS members with up-to-date and timely IPC research-related information and resources.
- Finally, we will promote and improve the benefits of membership for international members who join the IPS and 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, with the exception of this year, Society income generation has reported a general decline over the past seven years. The society continues to have stringent expenditure controls based on standard operating procedures to ensure 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.

The Trustees are delighted that they are able to report a net surplus of £51,766 for the year 2022/23. In addition, the Society has reserves of £937,937 in unrestricted funds putting the Society in a healthy position to continue with its objectives. Total membership on 31st March 2023 has held steady with 2,217 members demonstrating a decrease of 31 members against the previous financial year. Although there was a decrease in corporate membership during the financial period from 48 to 46, we continued to actively engage with our corporate colleagues.

Reserves policy

The total funds held by the Society as of 31 March 2023 are £937,937 (2022 - £866,171). 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 2023 would be £336,910.

Investment powers and policy

The 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 investments valued at £493,187 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 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 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 during 2022/23.

The Audit and Finance committee have continued to meet during 2022/23 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. The Board of Trustees and MEG will start work on developing the 2024-2027 strategy in the coming year.

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.

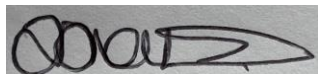
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the reparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' annual report

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:



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Secretary

31st January 2024
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 2023 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 2023 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.



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

Chartered Accountants
Statutory Auditors

Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9BA

Date: 31 January 2024

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

Statement of Financial Activities (Incorporating the Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
Income and endowments			
Donations and legacies	2	-	1,250
Charitable activities	3	974,527	897,470
Investment income	4	14,085	6,224
Total income		<u>988,612</u>	<u>904,944</u>
Expenditure on:			
Expenditure on raising funds:			
Investment management costs	5	(6,478)	(7,618)
Expenditure on charitable activities	6/7	(879,575)	(737,807)
Total expenditure		<u>(886,053)</u>	<u>(745,425)</u>
Net income before net gains on investments		102,559	159,519
Net gains on investment assets		(50,793)	7,310
Net income and net movement in funds		<u>51,766</u>	<u>166,829</u>
Reconciliation of funds			
Total funds brought forward		<u>886,171</u>	<u>719,342</u>
Total funds carried forward		<u>937,937</u>	<u>866,171</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 20 to 29 form part of these financial statements.

**Infection Prevention Society
Company Limited by Guarantee**

**Balance sheet
As at 31 March 2023**

			2023		2022
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12	2,733		1,825	
Intangible assets	13	15,310		21,645	
Investments	14	<u>493,187</u>		<u>537,811</u>	
			511,230		561,281
Current assets					
Debtors	15	177,094		177,900	
Cash at bank and in hand		<u>751,464</u>		<u>471,202</u>	
			928,554		649,102
Creditors: amounts falling due within one year					
	16	<u>(501,851)</u>		(324,212)	
Net current assets			<u>426,707</u>		<u>324,890</u>
Net assets			<u>937,937</u>		<u>886,171</u>
Funds of the charity					
Unrestricted funds	17		<u>937,937</u>		<u>886,171</u>
Total charity funds			<u>937,937</u>		<u>886,171</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 20 to 29 form part of these financial statements.

Approved by the board of trustees on 31st January 2024 and signed on its behalf by:



Claire Hayward
Director
Company No: 06273843

Statement of Cash Flows
For the year ended 31 March 2023

	2023 £	2022 £
Cash generated/(used) by operating activities	275,083	276,945
Cashflows from investing activities		
Investment income	12,669	6,207
Purchase of tangible fixed assets	(1,321)	(417)
Purchase of intangible fixed assets	-	-
Proceeds from sale of investments	86,079	162,530
Purchase of investments	(92,248)	(131,119)
Cash generated/(used) by investing activities	<u>280,262</u>	<u>37,201</u>
Increase/(decrease) in cash	280,262	314,146
Cash and cash equivalents at the beginning of the period	471,202	157,056
Total cash and cash equivalents at the end of the period	<u>751,464</u>	<u>471,202</u>
Reconciliation of net movements in funds to net cash flow from operating activities		
Net expenditure and net movement of funds	51,766	166,829
Add back depreciation charge	413	256
Add back amortisation	6,335	6,335
Deduct investment income shown in investing activities	(12,669)	(6,207)
Deduct gains/ Add losses on investments	50,793	(7,310)
Decrease/(increase) in debtors	806	92,441
Increase/(decrease) in creditors	177,639	24,601
Net cash generated (used) by operating activities	<u>275,083</u>	<u>276,945</u>
Analysis of cash and cash equivalents		
Cash in hand	751,464	471,202
Total cash and cash in hand	<u>751,464</u>	<u>471,202</u>

Analysis of changes in net debt	At 1 st April 2022	Cash Flows	Other non-cash changes	2023
Cash at bank and in hand	471,202	280,262	-	751,464
Debt due within 1 year	-	-	-	-
Debt due after 1 year	-	-	-	-
	<u>471,202</u>	<u>280,262</u>	<u>-</u>	<u>751,464</u>

The notes on pages 20 to 29 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 2023

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 2023

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

	2023	2022
	£	£
Donations	-	1,250
Sponsorship	-	-
Small business grant	-	-
	<u>-</u>	<u>1,250</u>

3. Income from charitable activities

	2023	2022
	£	£
Memberships	187,943	179,489
Publications	429	287
Education	127,970	76,043
Conference income	658,185	641,651
	<u>974,527</u>	<u>897,470</u>

Notes to the accounts for the year ended 31 March 2023

4. Investment income

	2023 £	2022 £
Income from UK listed investments	12,669	6,207
Bank interest receivable	1,416	17
	<u>14,085</u>	<u>6,224</u>

5. Investment management costs

	2023 £	2022 £
Investment management fees	<u>6,478</u>	<u>7,618</u>

6. Costs of charitable activities by fund type

	2023 £	2022 £
Conference expenses	565,133	467,707
Education	48,743	33,252
Support costs (note 8)	<u>265,699</u>	<u>236,848</u>
	<u>879,575</u>	<u>737,807</u>

7. Cost of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2023 £	Activities undertaken directly £	Support costs £	Total Funds 2022 £
All activities	-	250,176	250,176	-	189,501	189,501
Conference expenses	565,133	-	565,133	467,707	-	467,707
Education	48,743	-	48,743	33,252	-	33,252
Governance costs	-	15,523	15,523	-	47,347	47,347
	<u>613,876</u>	<u>265,699</u>	<u>879,575</u>	<u>500,959</u>	<u>236,848</u>	<u>737,807</u>

Notes to the accounts for the year ended 31 March 2023

8. Analysis of support costs

	All activities £	Governance costs £	2023 £	All activities £	Governance costs £	2022 £
Printing, postage and stationery	281	-	281	637	-	637
Professional and consultancy fees	-	407	407	-	11,661	11,661
Bank charges	-	2,386	2,386	-	2,643	2,643
Depreciation	413	-	413	256	-	256
Amortisation	6,335	-	6,335	6,335	-	6,335
Administration and bookkeeping costs	151,678	-	151,678	136,585	22,518	159,103
Travelling and subsistence costs	56,626	-	56,626	11,125	-	11,125
Funded branch officer places	4,835	-	4,835	2,585	-	2,585
Bad debts	-	-	-	(150)	-	(150)
Irrecoverable VAT	30,008	-	30,008	32,128	-	32,128
Exchange losses/(gains)	-	-	-	-	-	-
Sundry expenses	-	-	-	-	-	-
Audit fee	-	12,730	12,730	-	10,525	10,525
	<u>250,176</u>	<u>15,523</u>	<u>265,699</u>	<u>189,501</u>	<u>47,347</u>	<u>236,848</u>

9. Net gain for the period

	2023 £	2022 £
This is stated after charging:		
Depreciation	412	256
Amortisation	6,335	6,335
Auditors' remuneration	<u>12,730</u>	<u>10,525</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 2023

12. Tangible fixed assets

	Badge of office £	Computer & office equipment £	Fixtures & fittings £	Total £
Cost:				
At 1 April 2022	1,250	752	1,046	3,048
Additions	-	1,321	-	1,321
Disposals	-	(291)	-	(291)
At 31 March 2023	1,250	1,782	1,046	4,078
Depreciation:				
At 1 April 2022	-	402	821	1,223
Disposals	-	(291)	-	(291)
Charge for the period	-	356	57	413
At 31 March 2023	-	467	878	1,345
Net Book Value:				
As at 31 March 2023	<u>1,250</u>	<u>1,315</u>	<u>168</u>	<u>2,733</u>
As at 31 March 2022	<u>1,250</u>	<u>350</u>	<u>225</u>	<u>1,825</u>

13. Intangible assets

	Website £	Total £
Cost:		
At 1 April 2022	31,675	31,675
Additions	-	-
Disposals	-	-
At 31 March 2023	31,675	31,675
Depreciation:		
At 1 April 2022	10,030	10,030
Disposals	-	-
Charge for the period	6,335	6,335
At 31 March 2023	16,365	16,365
Net Book Value:		
As at 31 March 2023	<u>15,310</u>	<u>15,310</u>
As at 31 March 2022	<u>21,645</u>	<u>21,645</u>

Notes to the accounts for the year ended 31 March 2023

14. Investments

	2023	2022
	£	£
Movement in market:		
Market value at 1 April 2022	537,811	561,912
Acquisitions at cost	92,248	136,017
Disposals at cost	(86,079)	(167,428)
Profit on disposals	(18,806)	1,653
Net gains on revaluation in the period ended 31 March 2023	(31,987)	5,657
Market value at 31 March 2023	<u>493,187</u>	<u>537,811</u>
Historical cost at 31 March 2023	475,681	472,322
Analysis of investments at 31 March 2023 between funds:		
Listed investments:		
UK quoted shares	279,610	305,481
Non-UK quoted shares	213,577	232,330
	<u>493,187</u>	<u>537,811</u>
Listed investments:		
Fixed interest	157,953	115,760
Equities	280,579	334,670
Other	54,655	87,381
	<u>493,187</u>	<u>537,811</u>

15. Debtors

	2023	2022
	£	£
Trade debtors	131,264	126,609
Prepayments	45,830	51,291
	<u>177,094</u>	<u>177,900</u>

16. Creditors

	2023	2022
	£	£
Trade creditors	10,351	46,559
Other creditors	491,500	277,653
	<u>501,851</u>	<u>324,212</u>

Deferred Income (included in other creditors)

	2023	2022
	£	£
Conference Income	151,289	123,107
Membership Income	95,514	82,259
Other Income	34,180	23,380
	<u>280,983</u>	<u>228,746</u>

During the year deferred income of 228,746 was released to the statement of financial activities and a further 280,983 of income was deferred.

Notes to the accounts for the year ended 31 March 2023

17. Unrestricted income funds

	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>
	Balance at 31 March 2021 £	Income £	Expenditure and transfers £	Gains and losses £	Balance at 31 March 2022 £
Designated funds:					
Fixed assets	29,644	417	(6,591)	-	23,470
General funds:					
General funds	689,698	904,527	(738,834)	7,310	862,701
	<u>719,342</u>	<u>904,944</u>	<u>(745,425)</u>	<u>7,310</u>	<u>886,171</u>

18. Analysis of net assets between funds

	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>
	Tangible fixed assets £	Investments £	Net current assets £	Total 2022 £
Designated funds:				
Fixed assets	23,470	-	-	23,470
General funds:				
General funds	-	537,811	324,890	862,701
Total funds 31 March 2022	<u>23,470</u>	<u>537,811</u>	<u>324,890</u>	<u>886,171</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 2023 amounted to £2,965.32 (2022: £616) for travel and subsistence.

Goods purchased from University of West London were purchased during the year, which trustee as a professional relationship with in the form of funded research and study. This amounted to £4,392 (2022: Nil)

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.