

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 2025**

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The trustees of Infection Prevention Society (the "Society") who are also Directors of the company for the purposes of the Companies Act 2006, present their annual report and financial statements for the year ended 31 March 2025.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption, which includes an exemption from preparing a Strategic Report.

References and administrative details

Registered charity name	Infection Prevention Society
Charity registration number	1120063
Company registration number	06273843
Registered office	71 Queen Victoria Street London EC4V 4BE
Auditors	Saffery LLP 9 Haymarket Square Edinburgh EH3 8RY
Bankers	Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT
Investment managers	Rathbones (incorporating Investec Wealth & Investment (UK)) The Senate Southernhay Gardens Exeter EX1 1UG King & Shaxson Asset Management Ethical Fund Management 155 Fenchurch Street London EC3M 6AL

Our governance

Governing document

The Infection Prevention Society is a charitable company limited by guarantee, incorporated on 8 June 2007 and registered as a charity on 12 July 2007. The company was established under a Memorandum of Association, which established the objects of the charity; these are to promote the advancement of education in infection prevention and control (IPC) for the benefit of the whole community. The Articles of Association were re-written and accepted by the membership on the 7 March 2020. The Trustees confirm the Society's governance requirements, as company and a charity, have been met for 2025.

An update to the Articles of Association were approved by the member at an Extraordinary General Meeting in June 2024. This update allowed the number of Trustees to be increased in order to meet an overall objective of increasing the diversity and skill set of the Board of Trustees.

Organisational structure and decision-making process

The business of the Society is conducted by the Board of Trustees (BoT), which meets quarterly. BoT determines the strategy of the Society and reviews progress against its strategic aims and objectives.

The Chief Executive Officer manages the day-to-day operational decisions of the society.

Appointment of Trustees

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

Trustees and Directors

Steven Hams (Chair, Independent Trustee)

Virginia Edwards (Independent Trustee), term of office ended 30 September 2025

Andrew Leary (Independent Trustee), term of office ended 31 March 2025

Tracey Cooper (Member Trustee), term of office ended 18 June 2025

Carole Fry (Member Trustee)

Lisa Butcher (President and Trustee, term of office ended 30 September 2024)

Claire Hayward (Treasurer and Trustee, term of office ended 30 September 2024)

Joanne Reynard (Secretary and Trustee, term of office ended 30 September 2024)

Judith Robinson (President and Trustee, term of office started 30 September 2024)

Sally Palmer (Treasurer and Trustee, term of office started 30 September 2024)

Preeti Ramdutt (Independent Trustee, term of office started 4 November 2024)

Tracey Gauci (Member Trustee, term of office started 14 November 2024)

Kay Miller (Independent Trustee, term of office started 30 November 2024)

Elizabeth Poskitt (Independent Trustee, appointed 1 April 2025)

Karen Williams, (Member Trustee), term of office started 27 June 2025

Maura Smiddy, (Member Trustee), term of office started 27 June 2025

Co-opted Board Members

Karen Williams (term of office started 30 September 2024, term of office ended 26 June 2025)

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

Key Management Personnel

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

Board of Trustees

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

On the 5 June 2024, the membership voted to update the Articles of Association which allowed for the removal of the Honorary roles. There is no longer a Secretary role.

The 11 members of the Board are:

- President (who shall be a Member, and serve as an ex-officio Trustee)
- Chair (who shall be a Member or an Independent individual)
- Treasurer (who shall be a Member or an Independent individual who is financially competent)
- Up to a further four individuals (minimum three) appointed by the Trustees (who shall not be Members)
- Up to a further four Members (minimum three) 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 and Treasurer who serve for a period of 2 years.

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

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

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.

A new Finance Trustee, and Chair of the Audit and Finance Committee, was appointed on the 1 April 2025.

Staff team

The Chief Executive Officer is responsible for the day-to-day operational decisions. Along with the staff team, they implement and manage the business activity of IPS in accordance with the strategic objectives and business plans and on behalf of the Board of Trustees.

Clinical Leadership and Engagement Committee (CLEC)

Following the introduction of the staff team, the Management Executive Group (MEG) transitioned to the Clinical and Leadership Engagement Committee (CLEC). CLEC is made up of representatives from branches, special interest groups, business groups along with the President, Vice President, Treasurer and CEO. CLEC serves as an advisory body that provides insights, perspectives, and recommendations on behalf of the IPS membership to the Board of Trustees and CEO. Whilst they have no executive powers, they play a critical role in ensuring that the strategic decisions made by IPS are informed by the knowledge and leadership of members working across diverse sectors in infection prevention.

Corporate Advisory Group (CAG)

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

Editorial Management Group (EMG)

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

Education and Professional Development Committee (EPDC)

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

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 our professional conference organiser, to deliver a high quality, well evaluated professional networking and learning event for members and the wider national and international infection prevention and control community.

Branches and Special Interest Groups

IPS has 14 regional branches and 8 Special Interest Groups (SIGs).

Branches	Special interest groups
East of England	Ambulance
Ireland	Audit & surveillance
London South	Built environment
North East	Care home
North London	Community & health protection
North West	IV
Northern Ireland	Sustainability
Scotland	Veterinary
South West	
Trent	
Wales	
Wessex	
West Midlands	
Yorkshire	

International Engagement Network (IEN)

The IEN focuses on increasing international IPS membership and providing support/resources to infection prevention practitioners collaborating/working in resource limited countries.

Objectives and activities

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

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

SIGs are supported by the Society and are seen as an area of future development in the provisions of good infection prevention and control practice in specialist areas.

Both education, research and development grants are available as benefits to the IPS membership. The Society also provided eleven funded places at the 2024 IPS national conference to members (including two international members), and additional conference places were offered for regional members and some branch and SIG officers via local branch and SIG funding.

Public benefit

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

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

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

Summary of achievements and performance

Our new strategy – **Working together to prevent infection** – was launched in September 2024.

Our 2024 – 2027 strategic plan revolves around four key goals that will shape everything we do over the three years:

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

Improve: Advancing evidence-based infection prevention and control (IPC) practices, surveillance, and care across all health and care settings.

Engage: Ensuring equitable access and support for a diverse and multidisciplinary workforce in all health and care settings.

Impact: Influencing and shaping IPC education and policy to drive positive change

To achieve our goals, we will focus on three key pillars:

Inclusion: Engage with members, healthcare communities, policymakers, and people receiving care to ensure IPS is a trusted source of IPC information and is inclusive of all voices.

Progress: Ensure our activities are well-researched, planned, resources, and supported by our Branches, SIGs, and business groups, with a clinical and professional approach.

Sustainability: Address environmental impacts, support of the IPC workforce, and maintain good governance to ensure the IPS's long-term viability.

As part of our strategy, we are also committed to continue to develop and embed our EDI strategy to help us achieve our goals.

The report summarises the activity of the Society, activity that is maintained by our Branches, Business Groups, SIGs and individual members. All of us act together to support the Society's current vision of a world where no person is harmed by a preventable infection.

On the 1 August 2024, the Society moved from being operationally managed by a contracted secretariat company, to being operationally supported and managed by its own staff team.

At the forefront of the IPS remains our members. We continue to have a strong and engaged membership and have over 2,100 members across the world (at the end of June 2025). The launch of our new Veterinary SIG has seen us gain members from that field of IPC.

To support the dissemination of knowledge, our activities and to provide a platform for our members to engage with each other, we redeveloped the IPS website to meet our members' needs. In addition, we developed a new membership management 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 we have continued to review and add to resources available on the learning platform and website.

Our main networking and knowledge-exchange platform is our annual Conference which was held in Birmingham in September 2024. With 64 speakers from around the globe, the event attracted 548 delegates and 53 exhibiting companies over 3 days.

The Society's Journal of Infection Prevention is an international journal focusing on research and innovation in infection prevention and control which aims to advance the evidence base in infection prevention and communicable disease prevention and control and provide a publishing platform for all health professionals working in the field. An external publishing consultancy is used to manage the journal administration to enable the editors to focus on the strategic development of JIP.

In February 2024 we held our first Industry Partnerships and Insight Event. This event, organised by our Corporate Advisory Group, reflects our new approach to working more closely with our corporate partners and members. At the event we unveiled our new Corporate Partnership Framework, developed in direct response to the valuable feedback we've received from our corporate members. This framework represents a fresh, revitalised approach to how we can work together more closely, with a shared focus on working together to prevent infection.

We continued the 'OneTogether' partnership with other professional societies and sponsored by Solventum. The OneTogether Expert Conference was held on the 6 March 2025 in Birmingham and was dedicated to reducing the risk of surgical site infections.

The Device Related Infection Prevention Practice (DRIPP) collaborative continues, working with other like-minded organisations to focus on prevention of device related infections, supported with an unrestricted educational grant from BD. With two working groups; vascular access and urinary catheters, we have produced evidence-based practical resources which are freely available to download from the DRIPP website. In October 2024, we held the 4th DRIPP workshop attended by over 80 healthcare professionals where we shared the latest DRIPP resources, discussed how these can be used in practice and provided an interactive session on change management. In addition, a series of webinars were delivered.

The Vessel Health and Preservation (VHP) is an ongoing project led by the IPS in collaboration with the National Infusion and Vascular Access Society and Medusa supported with an educational grant from Teleflex. The VHP2020 provides an evidence-based framework for vascular access which includes initial and continued assessment for device selection. The VHP resources, including a link to a web-based toolkit are available from the IPS website. The VHP2020 project was presented at a Symposium in Belfast in May 2024 and a poster was presented at the NIVAS Conference in June 2024.

As part of the Environment, Cleaning and Decontamination (ECD) educational pillar, supported by Essity/Tork and Sodexo, we held a one-day conference 'IPC: Shaping the Future of the Built Environment' on 20 March 2024 in Northampton.

In response to our members' needs, the Research and Development Committee hosted a Built Environment webinar series. The October 2024 webinar saw Alyson Prince present on 'Water and Lessons Learnt', Paul Weaving spoke on the 'Current Challenges and Lessons Learnt' at the December 2024 webinar and Professor Elaine Cloutman-Green focussed on 'Understanding the Environmental Risk' at the January 2025 webinar.

Our IV Forum Special Interest Group held a series of webinars through the year on topics: 'Sustainability', 'MARSi overview', 'Preventing catheter related blood stream infection', and 'Critical Quality Improvement Programme'. They also continued the Vessel Health and Preservation work.

The Ambulance Special Interest Group undertook a national project to improve sharps safety with all NHS Ambulance Services participation nationally; and delivered a number of pathogen specific education sessions (H5N1, Human metapneumovirus).

This year the Audit and Surveillance Specialist Interest Group have worked closely with the IV Forum Special Interest Group and the DRIPP Collaborative to support the development and pilot testing of data collection and data visualisation tools:

- The Vascular Access Device Blood Stream Infection (VAD-I) Tool.
- Urinary Catheter Surveillance Tool (UCaST).

We launched our Veterinary Special Interest Group in January 2025 in response to requests from current members, helping us venture into a new area of expertise with the potential to increase our membership.

Eleven branch events were held across the UK either in person or virtually, addressing our members' needs to make our events more accessible for all.

In summary, over the past year, the IPS has undergone transformative changes, evolving into an organisation that is clinically led by its volunteers, and professionally managed by its staff team, to ensure we are well positioned for the future.

Future developments

During the forthcoming year we are focussing on our Year 1 priorities of our 2024 – 2027 Strategic Plan:

- **New Ways of Working:-** Create unified processes to integrate the staff team and streamline operations.
- **Embedding Member Voice:-** Embed the new Clinical Leadership and Engagement Committee (CLEC) role as an active force in shaping IPS initiatives.
- **New Website Launch:-** Implement a user-focused digital platform to enhance member access and engagement.
- **CRM System Implementation:-** Automate processes and elevate engagement (funding-dependent).
- **EDI Strategy Development:-** Embed equality, diversity, and inclusion in all aspects of the IPS.
- **Membership Tiers Review:-** Assess and refine the structure.
- **Financial Sustainability:-** Secure the IPS's future through diversified revenue strategies.
- **Corporate Partnership Framework:-** Develop balanced, mutually beneficial partnerships.
- **Proactive SIG Development:-** Foster new SIGs aligned with emerging needs.
- **Conference Strategy:-** Unify and enhance educational offerings and events.
- **Communications Strategy:-** Create a cohesive approach to outreach and member engagement.
- **Outreach to Non-Members:-** Broaden the IPS's reach within the IPC community.
- **Journal of Infection Prevention Review:-** Finalise arrangements for the future of the Journal

Membership

After a thorough review, the decision was made that we would make some adjustments to our membership fees, which took effect from the 1 January 2025. It is important to note that this is the first time since 2006 that we have increased our fees, despite inflationary pressures and increased costs in delivering our services. We have carefully benchmarked our fees against other societies and believe that these changes will allow us to continue enhancing the benefits we offer to our members, such as improving access to resources, expanding educational opportunities, and amplifying the impact of our collective work.

Total membership on 31 March 2025 was 2,175 members demonstrating decrease of 244 members against the previous financial year. Although this drop in membership is of concern, it is too early to assess whether this is a direct result of the increase in membership fee. Corporate membership (which is included in the total membership figure) during the financial period remained steady at 41 though it is worth noting that this has since increased to 43 since the start of the new financial year with 2 of our corporate members taking up our new tiered levels of corporate partnership packages. Our new strategy includes activities to grow and engage the IPC community, with a view to increasing our membership across all categories over the next three years.

Financial Review

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

IPS activity has continued across a range of endeavours and continues to grow in an ever-challenging healthcare arena. In 2024 the Board of Trustees reviewed and approved a revised scheme of delegation, clarifying approval procedures for expenditure and reflecting the revised operating structure once the staff team were in place.

The Society's activities produced a deficit before movements on investments of £216,035 (2024: £18,155). The overall deficit after accounting for changes in the value of investments was £227,175 (2022 £7,364).

The total funds for the Society amounted to £703,398 (2024: £930,573) comprising general unrestricted reserves of £676,846 (2024: £919,486), designated funds of £26,552 (2024: £11,087).

The Society sold the majority of its investments held by King & Shaxon during the year to ensure the Society had sufficient working capital held in deposit earning bank accounts, readily available for the Society to call upon. The value of the remainder of the investment portfolio was £281,189 (2024: £510,214). These investments represent funds held for the development of the Society's activities in the medium to long term at a level of funds in excess of the reserves levels set by the trustees.

Income

Membership income fell slightly in 2025 to £196,896 (2024: £202,385), consistent with a decrease in membership numbers reported above.

Income for the annual conference decreased to £499,911 (2024: £651,803). The Trustees took the decision to move from a three day conference to a two day conference in 2025 to reflect feedback that three days was difficult to take due to the pressures within the NHS. This also reflected a tightening of budgets for sponsors and exhibitors.

Education income also fell to £111,725 (2024: £133,052)

It is the expectation of the BoT that the engagement of a staff team will ultimately enable the Society to pursue new, income generating, activities that will both facilitate the achievement of our charitable objectives, offset the costs associated with the staff team and also generate an annual surplus income. Activities include the development of income generating events, educational resources and partnerships.

Expenditure

Overall expenditure increased to £1,035,066 (2024 £1,016,241), this included the transition of operational activities away from an Association Management Company to a staff team. This enables staff to focus on membership, events and finances to support the growth of the Society.

The Trustees note that income generated from the annual conference and education did not cover the costs of such events and will focus on ensuring these activities return a surplus to the Society.

Remuneration policy is based in offering a market level employment package, including pension, benchmarked against salaries for remote charity employees with the skills required by the Society. These are reviewed annually and approved by the Trustees, after adjustment for inflation.

Staffing and administration costs are allocated across the strategic activity streams to reflect the proportion of time and cost incurred. This is reassessed each year in line with actual activities and usage. Governance costs are directly allocated or apportioned on an assessment basis.

Reserves Policy

The Trustees recognise the need to hold reserves to enable financial stability and ensure adequate working capital availability. In arriving at the appropriate level of reserves, the Trustees have considered the following:

- the financial risks facing the Society, including the annual conference event;
- likely future expenditure;
- past operational and other trends; and
- liabilities arising from an unforeseen event leading to unplanned closure.

The Trustees consider reserves are required to fund:

- cost of sustaining the operations of the Society through a period of disruption in income (assumed to be three months' operating expenditure);
- estimated risks of unplanned loss on the annual conference event; and
- estimated risks of unplanned closure.

The policy therefore requires the Society to maintain reserves of circa £400,000 made up as follows:

- Cost of sustaining operations: a full year cost of running the Society is circa £525,000 and therefore the amount held should equal £131,250 representing three months' operating expenditure.
- Estimated risks of unplanned loss on the annual conference event include unavoidable costs in the event of unplanned curtailment or cancellation and are estimated at 50% of the budget equaling £200,000.
- Estimated risks of unplanned closure include the costs of unavoidable future commitments the Society would be required to pay estimated at £75,000.

The Trustees also acknowledge that there may be a need from time to time to ensure that reserves also cover other significant liabilities not already reflected in the reserve calculations that could place a material claim on reserves.

The estimated level of general unrestricted reserves at 31 March 2025 is £676,846, which is above the required level. The level of reserves is continually monitored by the Trustees.

Investment Powers and Policy

Under The Articles of Association, the Society has the power to invest without restriction.

The Society's investment strategy is reviewed annually by the BoT to ensure that it is relevant and meets the requirements of the Society.

In December 2024, BoT agreed to divest in one of the two investment funds to ensure the Society had sufficient working capital held in short-term readily available deposit accounts. The majority of the portfolio was sold and the funds transferred shortly after the financial year end.

Risk Management

The Trustees operate a robust governance structure that enables charitable aims and objectives to be achieved. This includes a managed risk register which is 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.

Whilst a new financial strategy is still to be developed following the finalisation of the organisation strategy, the Board of Trustees remain focussed on achieving a balanced budget, while continuing to improve member access to education and support.

The Audit and Finance committee have continued to meet during 2024/25 to scrutinise the financial activity of the Society and report their findings to the Board.

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

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

Remuneration policy for Trustees' employers

As outlined in the Articles of Association, Trustees do not receive remuneration for their role, nor does the society pay remuneration to any volunteer of IPS or their employers.

Statement of Trustees' Responsibilities

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.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



Sally Palmer, Treasurer
Date 2 December 2025

Opinion

We have audited the financial statements of Infection Prevention Society for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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.

Opinions on 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 has 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.

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 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, 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 and the charitable company's members 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

9 Haymarket Square
Edinburgh
EH3 8RY

Statutory Auditors

Date: 5 December 2025

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

Infection Prevention Society
Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 March 2025

All funds are unrestricted	Notes	Total funds 2025 £	Total funds 2024 £
Income from:			
Donations		336	-
Charitable activities	1	808,532	988,065
Investments	2	16,355	16,252
Total income		825,223	1,004,317
Expenditure on:			
Raising funds	3	(6,192)	(6,231)
Charitable activities	4	(1,035,066)	(1,016,241)
Total expenditure		(1,041,258)	(1,022,472)
Net (losses)/gains on investments	12	(11,140)	10,791
Net deficit for the year		(227,175)	(7,364)
Reconciliation of funds			
Total funds brought forward		930,573	937,937
Net movement in funds		(227,175)	(7,364)
Total funds carried forward	16	703,398	930,573

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

The notes on pages 19 to 27 form part of these financial statements.

All income and expenditure derives from continuing activities

Infection Prevention Society
Balance sheet
As at 31 March 2025

Registered number: 06273843

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	10	5,039		2,112	
Intangible assets	11	21,513		8,975	
Investments	12	281,189		510,214	
Total fixed assets			307,741		521,301
Current assets					
Debtors	13	252,659		405,159	
Cash at bank and in hand		554,772		327,235	
		807,431		732,394	
Creditors: amounts falling due within one year	14	(411,774)		(323,122)	
Net current assets			395,657		409,272
Total net assets			703,398		930,573
Charity funds					
Unrestricted funds	16				
General			676,846		919,486
Designated			26,552		11,087
Total funds			703,398		930,573

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 financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Sally Palmer, Treasurer
Date 2 December 2025

The notes on pages 19 to 27 form part of these financial statements

Infection Prevention Society
Statement of cash flows
For the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure (income) for the year	(227,175)	(7,364)
Adjustments for:		
Depreciation charge	1,944	621
Amortisation charge	8,975	6,335
Losses/(gains) on investments	11,140	(10,791)
Investment income	(14,308)	(12,467)
Decrease/(increase) in debtors	152,500	(228,065)
Increase/(decrease) in creditors	88,652	(178,729)
Net cash generated by operating activities	21,728	(430,460)
Cash flows from investing activities		
Purchase of fixed assets	(26,384)	-
Investment income	14,308	12,467
Proceeds from sale of investments	359,525	118,678
Purchase of investments	(184,674)	(111,573)
Movement in cash held with investment managers	43,034	(13,341)
Net cash provided by investing activities	205,809	6,231
Change in cash and cash equivalents in the year	227,537	(424,229)
Cash and cash equivalents at the beginning of the year	327,235	751,464
Cash and cash equivalents at the end of the year	554,772	327,235

The notes on pages 19 to 27 form part of these financial statements.

Legal Status

The Society is a company limited by guarantee and is registered with the Charity Commission in England and Wales (Charity Registration Number 1039236) and the Registrar of Companies (Company Registration Number 02940178) in England and Wales.

The Society is governed by a Trustee Board comprising 11 members, the President (who shall be a member) the Chair, the Treasurer, up to four further individuals appointed by the Trustees (who shall not be members), and a further four members appointed in accordance with the Regulations. In the event of the Society being wound up, the liability in respect of the guarantee is limited to £1 per member of the Council

The address of the registered office is given in the Society information on page 2 on these financial statements. The nature of the Society's operations and principal activities are listed in the Trustees Report.

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis of accounting and on the going concern basis.

Judgements and key sources of estimation uncertainty are set out within note m) of the Accounting Policies.

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.

Preparation of the financial statements on a going concern basis

The Society's financial activities, its current financial position and factors likely to affect its future development are set out in the Trustees Annual Report. On this basis the Trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future, being a period of at least one year from the date of approval of these financial statements. For this reason, it continues to adopt the going concern basis in the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) Income

Income, excluding VAT, is recognised once the Society has entitlement to the income, it is probable the charity will receive that income, and the amount can be quantified with reasonable accuracy.

Incoming resources in respect of specific charitable activities or projects are included in the period in which the project or activity is undertaken.

Other income is recognised in the period in which it is receivable and to the extent the services have been provided or on completion.

b) Expenditure

Expenditure is recognised, inclusive of any VAT that cannot be recovered, once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity, and the costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Society to raise funds for its charitable purposes and includes costs of all fundraising activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Society's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

c) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Society; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

d) Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Fixed assets are assessed at the end of each financial year for permanent impairment in value.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following basis:

Computers and office equipment	33% straight line
Fixtures and fittings	25% reducing balance
Badge of office	Nil

e) Intangible fixed assets

Intangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible fixed assets are initially recognised at cost. After recognition, under the cost model, intangible fixed assets are measured at cost less accumulated amortisation and any accumulated impairment losses. All costs incurred to bring an intangible fixed asset into its intended working condition are included in the measurement of cost.

Fixed assets are assessed at the end of each financial year for permanent impairment in value.

Amortisation is charged so as to allocate the cost of intangible fixed assets less their residual value over their estimated useful lives on the basis of 33% straight line.

f) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently valued at market value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the Statement of Financial Activities.

g) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash and cash equivalents

Cash at bank includes cash and short-term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Society anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

j) Financial instruments

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are recognised at transaction value and subsequently measured at their settlement value.

k) Pensions

The Society operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Society to the fund in respect of the year.

l) Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objective of the Society and which have not been designated for other purposes. Designated funds comprise the value of tangible and intangible fixed assets. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes.

m) Critical accounting estimates and areas of judgement

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations of future events that are considered to be relevant and reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision of accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1 Income from charitable activities

	2025	2024
	£	£
Membership subscriptions	196,896	202,385
Annual conference	499,911	651,803
Education	111,725	133,052
Publications	-	825
	808,532	988,065

2 Investment income

	2025	2024
	£	£
Dividends and interest receivable	14,308	12,467
Bank interest receivable	2,047	3,785
	16,355	16,252

3 Investment management costs

	2025	2024
	£	£
Investment management fees	6,192	6,231

4 Cost of charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds
	2025	2025	2025	2025
	£	£	£	£
Membership	80,007	-	112,865	192,872
Annual conference	543,683	-	84,649	628,332
Education	116,517	12,696	84,649	213,862
	740,207	12,696	282,163	1,035,066

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds
	2024	2024	2024	2024
	£	£	£	£
Membership	69,138	-	114,296	183,434
Annual conference	593,082	-	85,723	678,805
Education	67,905	375	85,722	154,002
	730,125	375	285,741	1,016,241

5 Analysis of support costs

	2025	2024
	£	£
Staff costs	76,798	-
Administration	89,353	73,023
Association Management	44,414	69,099
Travel and subsistence	15,279	24,556
Depreciation	1,944	621
Other	24,383	83,883
Governance	29,992	34,559
	282,163	285,741

6 Net income/expenditure for the year

	2025	2024
	£	£
This is stated after charging:		
Depreciation	1,944	621
Amortisation	8,975	6,335
Auditor's remuneration	25,750	28,850

7 Trustees' remuneration and expenses

During the year, no Trustee received any remuneration or other benefits (2024: £nil). Expenses for travel, accommodation and subsistence totalling £4,761 were reimbursed to or paid for 13 Trustees (2024: £3,532 to 7 trustees).

8 Staff costs

	2025	2024
	£	£
Wages and salaries	125,324	-
Social security costs	7,774	-
Pension costs	5,550	-
	138,648	-

The average number of persons employed by the Society during the year was as follows:

	2025	2024
Charitable activities	2	-
Support functions	2	-
	4	-

There were no employees whose employee benefits (excluding employer pension costs) exceeded £60,000.

The total amount of employee benefits received by Key Management Personnel, including Employers National Insurance contributions and employers pension contributions, is £35,634 (2024 - nil). The Society considers its Key Management Personnel to be the Trustees and the Chief Executive.

9 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.

10 Tangible fixed assets

	Badge of office £	Computer & office equipment £	Fixtures & fittings £	Total £
Cost				
At 1 April 2024	1,250	1,782	1,046	4,078
Additions	-	4,871	-	4,871
Disposals	-	(835)	(1,046)	(1,881)
At 31 March 2025	1,250	5,818	-	7,068
Depreciation				
At 1 April 2024	-	1,046	920	1,966
Charge for the period	-	1,818	126	1,944
Disposals	-	(835)	(1,046)	(1,881)
At 31 March 2025	-	2,029	-	2,029
Net book value:				
At 31 March 2025	1,250	3,789	-	5,039
At 31 March 2024	1,250	736	126	2,112

11 Intangible assets

	Total £
Intangible assets comprise the website and CRM	
Cost	
At 1 April 2024	31,675
Additions	21,513
Disposals	-
At 31 March 2025	53,188
Amortisation	
At 1 April 2024	22,700
Charge for the period	8,975
Disposals	-
At 31 March 2025	31,675
Net book value	
As at 31 March 2025	21,513
As at 31 March 2024	8,975

12 Investments

	2025 £	2024 £
Valuation		
At 1 April 2024	510,214	493,187
Additions at cost	184,674	111,573
Disposal proceeds	(359,525)	(118,679)
(Loss)/profit on disposals	(9,987)	3,919
Net gain/(loss) on revaluation for the year	(1,153)	6,873
Movement in cash held with investment managers	(43,034)	13,341
At 31 March 2025	281,189	510,214
Historical cost at 31 March 2025	281,701	484,102
Analysis of investments at 31 March 2025 between funds:		
UK listed equities	48,695	150,636
UK bonds	45,463	121,045
Overseas equities	135,374	118,187
Overseas bonds	14,763	32,811
Other listed financial instruments	32,591	40,220
Cash held with investment managers	4,303	47,315
	281,189	510,214

13 Debtors

	2025 £	2024 £
Trade debtors	160,195	193,312
Other debtors	27,685	30,601
Prepayments	64,779	181,246
	252,659	405,159

14 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	64,495	56,392
Other taxation and social security	17,855	-
Other creditors	84,518	33,448
Accruals and deferred income	244,906	233,282
	411,774	323,122

15 Deferred income

Deferred income relates to subscriptions, conference and other event income paid in advance for the next financial year	2025	2024
	£	£
At 1 April	215,282	280,983
Income deferred during the year	220,790	215,282
Amounts released from previous periods	(215,282)	(280,983)
At 31 March	220,790	215,282

16 Statement of funds

	At 1 April 2024 £	Income £	Expenditure £	Investment gain/(loss)	Transfers £	At 31 March 2025 £
Unrestricted funds						
General	919,486	825,223	(1,041,258)	(11,140)	(15,465)	676,846
Designated	11,087	-	-	-	15,465	26,552
Total funds	930,573	825,223	(1,041,258)	(11,140)	-	703,398

	At 1 April 2023 £	Income £	Expenditure £	Investment gain/(loss)	Transfers £	At 31 March 2024 £
Unrestricted funds						
General	919,894	1,004,317	(1,022,472)	10,791	6,956	919,486
Designated	18,043	-	-	-	(6,956)	11,087
	937,937	1,044,317	(1,022,472)	10,791	-	930,573

Designated funds comprise the value of tangible and intangible fixed assets

17 Analysis of net assets between funds

	General funds 2025 £	Designated funds 2025 £	Total funds 2025 £	General funds 2024	Designated funds 2024	Total funds 2024 £
Fixed assets	507,189	26,552	533,741	510,214	11,087	521,301
Current assets	581,431	-	581,431	732,394	-	732,394
Creditors falling due within one year	(411,774)	-	(411,774)	(323,122)	-	(323,122)
	678,846	26,552	703,398	919,486	11,087	930,573

18 Analysis of changes in net cash

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	327,235	1,537	328,772

19 Balances held as agent

Funds administered by the Society in accordance with instructions received.

	At 1 April 2024	Funds received	Funds paid	At 31 March 2025
	£	£	£	£
OneTogether	-	100,000	(38,760)	61,240

20 Pension commitments

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Society in an independently administered fund. The pension cost recognised as an expense in the year was £5,550 (2024: nil). There were £1,059 of outstanding pension contributions payable to the fund at the balance sheet date (2024: nil).

21 Capital commitments

The Society had capital commitments for intangible fixed assets at 31 March of £13,237 (2024: £nil).

22 Related party transactions

Trustee and Key Management Personnel transactions are detailed in notes 7 and 8.

There were no other related party transactions during the year.