

Charity registration number 1164654

INSTITUTE FOR RESEARCH IN SCHOOLS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

INSTITUTE FOR RESEARCH IN SCHOOLS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Timothy Edwards (Chair) Humphrey Battcock CBE Ann Mroz Rev Professor Michael Reiss Dame Madeleine Atkins Jill Davies (resigned December 2025) Simon Lebus CBE (appointed February 2026) Colin Bashford (appointed February 2026)
Charity number	1164654
Company number	CE005767
Auditor	Affinia (Orpington) Lynwood House Crofton Road Orpington Kent BR6 8QE
Solicitors	Weil, Gotshal & Manges LLP 110 Fetter Lane London EC4A 1AY

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INSTITUTE FOR RESEARCH IN SCHOOLS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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).

Objectives and activities

IRIS aims to change the culture of UK education so that every young person can take part in authentic research and innovation while at school.

IRIS' impact from September 1st 2024- August 31st 2025 year is set out in our Annual Impact Report which can be viewed here <https://researchinschools.org/impact-reports/>

INSTITUTE FOR RESEARCH IN SCHOOLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

Significant activities and achievements against objectives

Our performance against our targets

Strategic Priority	Key Performance Indicator	Outcome as of 31st August 2025
Annual Objectives		
Student engagement	1500 students taking part in a project, with at least 90% attending state schools.	1809 students have taken part in an IRIS research project with 86% of students attending a state school.
Number of Schools	At least 100 active schools which are broadly representative of types of schools across the UK. By July 2025 this will include a state funded school in Wales and a special provision school.	93 schools including schools in England, Scotland, Wales, and Northern Ireland. We failed to succeed in supporting a special provision school to the point of research project completion. We continue to work on this. We are also looking at the number of SEN students we support in mainstream education.
Retention	Achieve a school retention rate of at least 75% by July 2025.	76% retention rate (schools have continued to work with IRIS this year who have worked with us over the previous three years, and an increasing number of schools are doing their own STEM research, independent of IRIS).
Conference activity	180 artefacts submitted and presented at conference.	A total of 261 artefacts were submitted to conference – 243 posters and 18 presentations.
	At least 450 students to attend IRIS student conferences in June 2025.	694 students attended the IRIS student research conferences in June 2025.
Original research	At least 300 students carrying out Original Research in the academic year September 2024 to August 2025.	321 students carried out Original Research in the academic year September 2024 to August 2025.
Publications	The publication of one student research paper in an academic journal or similar.	1 papers published involving the research of over 30 students from 5 schools.

Longer Term Objectives		
Embedding a culture of research & innovation	Collaborate with partners to maximise our impact.	IRIS works collaboratively with a wide range of partners to plan and deliver high-quality research opportunities in schools. These partnerships strengthen our reach and amplify the impact of our work. We also champion the importance of real research in education by sharing learning, resources and opportunities across our networks and with key stakeholders.
	Publish, promote and test the use of the Research & Innovation Framework in schools.	The IRIS Research & Innovation Framework, published in May 2022, provides a structured approach to embedding authentic research experiences in school settings. A national pilot involving around 2,500 students concluded in March 2024, and the outcomes have been independently evaluated. The evaluation report was launched in June 2025 and provides clear evidence of the framework's value in supporting student engagement, skill development, and progression. We are currently seeking funding and partnership for the scaling up of this programme.
Measure results	Measure, record and share the impact of research in schools.	IRIS is committed to understanding and evidencing the impact of research experiences on young people. We publish annual Impact Reports and share them widely across the sector. We also use the Higher Education Access Tracker (HEAT) to support long-term tracking of student progression and impact.

Plans for future periods

Our five-year strategy (1st Sept 2024- August 31st 2029) is focused on these four areas.

- Research projects – Provide transformative opportunities for young people to take part in research in schools
- Research and innovation – Embed a culture of research and innovation in UK schools
- Collaborate – work with others to maximise impact
- Measure results – Demonstrate the impact of research and innovation in schools

INSTITUTE FOR RESEARCH IN SCHOOLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Statement on compliance with Charity Commission guidance on public benefit

When deciding on activities and events, the Trustees pay due regard to the Charity Commission's guidance on public benefit.

- IRIS provides direct support to teachers and school leaders, and opportunities for students to participate in authentic research
- IRIS provides high-quality materials and online materials for students and teachers
- IRIS facilitates the development of a culture of research and innovation in schools
- IRIS evaluates our work through both internal and external evaluation activities.

Use of Volunteers

IRIS does not use volunteers to facilitate its work, beyond partnership work with organisations such as universities and industry.

Fundraising

In the financial period 1st September 2024 to 31st August 2025 IRIS secured the following funding:

- £1,420,000 Battcock Charitable Trust – unrestricted funding in support of the development and delivery of the work of IRIS
- £841 Science and Technology Facilities Council – to support a masterclass at the Rutherford Appleton Laboratory for students working on the ATLAS student research project.

Financial review

Income for the year totalled £1,429,440 of which £900 was related to grants and project funding.

Expenditure for the year was within budget. Expenditure increased to £1,443,661. This included an increase over the period on salaries as IRIS continued to build the team to meet strategic objectives and respond to demand.

IRIS ended the financial period with £758,442 of unrestricted funds available.

	2024/25	2023/24	2022/23*	2021/22	2020/21
Expenditure on Charitable Activities	£1,443,443	£1,354,656	£1,483,079	£722,000	£531,000
Net Funds at year end	£758,442	£772,633	£547,537	£294,000	£376,000

* 2022/23 was a 17 month period

Income arises from donations, grants and interest.

Reserves policy

The Trustees have approved a Reserves Policy which seeks to maintain reserves, or unrestricted funds, of at least 3 months' expenditure, and this has been achieved for both 2025 and 2024.

How we ensure our budget aligns with our charitable objectives

In 2024/25 IRIS' principal source of income has been the Battcock Charitable Trust.

We hold an annual Strategy Day at the start of the year at which the Senior Leadership team presents and develops strategy plans for scrutiny and approval by the Trustees. The Senior Leadership Team then produce operational plans that align with the strategy, and the budget is set and approved by the Trustees. The Trustees review the delivery of the operational plans and the associated budget with the Director and the Senior Leadership Team at each Trustees meeting.

Risk factors and review

Trustees maintain an up-to-date risk register to guide their strategic and operational decision-making for IRIS. They also apply mitigation strategies for risks as appropriate.

Principal risks

Ensuring the safety of the young people we work with is a top priority for IRIS. To mitigate risks, we follow guidelines in Keeping Children Safe in Education (KCSIE) and conduct regular safeguarding training for staff and trustees.

IRIS has also identified a risk in relying primarily on the Battcock Charitable Trust to fund its work. We are pursuing opportunities for long-term diversification of funding and seeking partners and funders to grow and promote their work over the next five years.

Structure, governance and management

Nature of governing document and how the charity is constituted

The Institute for Research in Schools (IRIS) is a registered charity (no. 1164654) and Charitable Incorporated Organisation governed by a constitution dated 1st September 2015.

Organisational structure

IRIS is governed by a Board of Trustees and has appointed a Senior Leadership Team. The Trustees shape and agree on the strategy and budget each year and the Senior Leadership Team develops and implements an operational plan to achieve the aims of the organisation, regularly reporting back to the Board of Trustees on progress.

Recruitment and appointment of trustees and directors' interests

At the end of August 2025, IRIS has a Board of 6 Trustees. Trustees are appointed, after a recruitment process based on a consideration of the qualities, expertise and experience needed by the Board. The Board of Trustees has the power to appoint additional Trustees as it sees fit.

Induction and training of trustees

Trustees joining IRIS are subject to a DBS check and then undergo an induction. The procedure for the induction and training of new Trustees varies according to individual needs and familiarity with the charity, but normally includes the provision of a detailed information pack, safeguarding training and one or more meetings with senior staff and/or other Trustees to provide further briefings. The induction includes information on the governance of the organisation, the most recent Financial Report, and the minutes of the previous Trustee Meeting, as well as an outline of the expectations of Trustees.

INSTITUTE FOR RESEARCH IN SCHOOLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Relationship with the wider network and related parties

IRIS is well-linked with other organisations in the STEM and education landscape. IRIS' leadership of the STEM Collaboration Group has led to a strong collective voice for change calling for an update to the curriculum making it more relevant for young people. Our work on the Research & Innovation Framework has led to strong relationships being built with other organisations such as STEM Learning, the Association of Science Education, the British Science Association and the Royal Society of Chemistry. Work on our Research Projects in the past year has led to partnerships with UKRI, the STFC, the James Webb Space Telescope, UK Space, The University of Leeds, the British Science Association, the Royal Microscopical Society, ZeroAvia, the Natural History Museum, the University of Oxford and Pembroke College at the University of Oxford, the Centre for Polar Observation and Modelling, Rutherford Appleton Laboratory, Game Rangers International and the David Shepherd Wildlife Foundation.

IRIS is grateful for the continued support of the Battcock Charitable Trust.

The Trustees' report was approved by the Board of Trustees.


.....
Timothy Edwards (Chair)

Trustee

Date: 
.....

INSTITUTE FOR RESEARCH IN SCHOOLS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INSTITUTE FOR RESEARCH IN SCHOOLS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF INSTITUTE FOR RESEARCH IN SCHOOLS

Opinion

We have audited the financial statements of Institute for Research in Schools (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows 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 state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, 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 requirements of the Charities Act 2011.

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 charity 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 charity'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

INSTITUTE FOR RESEARCH IN SCHOOLS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF INSTITUTE FOR RESEARCH IN SCHOOLS

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations. Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

INSTITUTE FOR RESEARCH IN SCHOOLS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF INSTITUTE FOR RESEARCH IN SCHOOLS

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

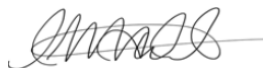
Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Louise Hallsworth
(Senior Statutory Auditor)
Affinia (Orpington)

9 April 2026

Chartered Accountants
Statutory Auditor

Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

INSTITUTE FOR RESEARCH IN SCHOOLS

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	1,420,841	-	1,420,841	1,523,052	14,803	1,537,855
Investments	3	8,599	-	8,599	-	-	-
Total income		1,429,440	-	1,429,440	1,523,052	14,803	1,537,855
Expenditure on:							
Charitable activities	4	1,443,074	369	1,443,443	1,331,818	22,838	1,354,656
Other expenditure	8	218	-	218	-	-	-
Total expenditure		1,443,292	369	1,443,661	1,331,818	22,838	1,354,656
Net income/(expenditure)		(13,852)	(369)	(14,221)	191,234	(8,035)	183,199
Transfers between funds							
		-	-	-	(773)	773	-
Net movement in funds		(13,852)	(369)	(14,221)	190,461	(7,262)	183,199
Reconciliation of funds:							
Fund balances at 1 September 2024		771,878	785	772,663	581,417	8,047	589,464
Fund balances at 31 August 2025		758,026	416	758,442	771,878	785	772,663

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

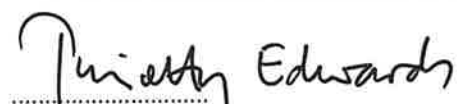
INSTITUTE FOR RESEARCH IN SCHOOLS

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	10		-		3,892
Tangible assets	11		13,203		14,691
			<u>13,203</u>		<u>18,583</u>
Current assets					
Debtors	12	33,859		22,091	
Cash at bank and in hand		760,767		781,015	
		<u>794,626</u>		<u>803,106</u>	
Creditors: amounts falling due within one year	13	(49,387)		(49,026)	
Net current assets			745,239		754,080
Total assets less current liabilities			<u>758,442</u>		<u>772,663</u>
Net assets excluding pension liability			<u>758,442</u>		<u>772,663</u>
The funds of the charity					
Restricted income funds	14		416		785
Unrestricted funds			758,026		771,878
			<u>758,442</u>		<u>772,663</u>

The financial statements were approved by the Trustees on 26 March 2026.



Timothy Edwards (Chair)

Trustee

INSTITUTE FOR RESEARCH IN SCHOOLS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(25,248)		223,363
Investing activities					
Purchase of tangible fixed assets		(3,599)		(3,516)	
Investment income received		8,599		-	
Net cash generated from/(used in) investing activities			5,000		(3,516)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(20,248)		219,847
Cash and cash equivalents at beginning of year			781,015		561,168
Cash and cash equivalents at end of year			760,767		781,015

1 Accounting policies

Charity information

Institute for Research in Schools is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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 2015) (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Institute For Research In Schools 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.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised 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. 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	5 year straight line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	3 years straight line
Computer equipment	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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 (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, 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.

1.10 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity 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.

Basic financial liabilities

Basic financial liabilities, including 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

INSTITUTE FOR RESEARCH IN SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,420,000	-	1,420,000	1,523,052	-	1,523,052
Grant income	841	-	841	-	14,803	14,803
	<u>1,420,841</u>	<u>-</u>	<u>1,420,841</u>	<u>1,523,052</u>	<u>14,803</u>	<u>1,537,855</u>
Donations and gifts						
Donations from individuals	1,420,000	-	1,420,000	1,523,052	-	1,523,052
	<u>1,420,000</u>	<u>-</u>	<u>1,420,000</u>	<u>1,523,052</u>	<u>-</u>	<u>1,523,052</u>

INSTITUTE FOR RESEARCH IN SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants receivable for core activities						
Science & Technologies						
Facilities Council	-	-	-	-	750	750
Martin Keat	-	-	-	-	25	25
AQA	841	-	841	-	-	-
Innovate UK	-	-	-	-	13,028	13,028
University of Oxford	-	-	-	-	1,000	1,000
	<u>841</u>	<u>-</u>	<u>841</u>	<u>-</u>	<u>14,803</u>	<u>14,803</u>

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>8,599</u>	<u>-</u>

INSTITUTE FOR RESEARCH IN SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	992,583	901,970
Travel and subsistence	76,236	84,382
Research costs	306	54,814
Marketing costs	47,442	21,876
Computer and website costs	53,566	47,247
Staff training	18,169	19,040
Other office costs	15,959	9,072
Insurance	15,753	15,306
Conferences and meeting rooms	96,272	93,182
Project materials	-	588
Legal and professional	198	792
Gifts	285	66
Contracted staff	55,216	39,396
Other charitable expenditure	-	75
	<u>1,371,985</u>	<u>1,287,806</u>
Share of support and governance costs (see note 5)		
Support	61,438	57,850
Governance	10,020	9,000
	<u>1,443,443</u>	<u>1,354,656</u>
Analysis by fund		
Unrestricted funds	1,443,074	1,331,818
Restricted funds	369	22,838
	<u>1,443,443</u>	<u>1,354,656</u>

5 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	8,761	9,720
Other office costs	38,536	39,281
Accounting fees	14,141	8,849
Governance costs	10,020	9,000
	<u>71,458</u>	<u>66,850</u>

INSTITUTE FOR RESEARCH IN SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the period, one trustee was reimbursed £58 for travel expenses (2024 - £220).

7 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Employees	17	15
Employment costs	2025	2024
	£	£
	*	
Wages and salaries	805,199	739,335
Social security costs	90,169	78,908
Other pension costs	97,215	83,727
	992,583	901,970

* 2024 was for a 12 month period, 2023 was for a 17 month period

Though 2023 was a 17 month period, remuneration was considered over a 12 month period in both cases.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,000 - £70,000	1	2
£70,000 - £80,000	2	1
£90,000 - £100,000	-	1
£100,000 - £110,000	1	-

INSTITUTE FOR RESEARCH IN SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Employees (Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Total remuneration and benefits	230,553	212,195

8 Other expenditure

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	218	-

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Intangible fixed assets

	Website development
	£
Cost	
At 1 September 2024 and 31 August 2025	18,896
Amortisation and impairment	
At 1 September 2024	15,004
Amortisation charged for the year	3,892
At 31 August 2025	18,896
Carrying amount	
At 31 August 2025	-
At 31 August 2024	3,892

INSTITUTE FOR RESEARCH IN SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

11 Tangible fixed assets

	Plant and equipment £	Computer equipment £	Total £
Cost			
At 1 September 2024	20,874	45,116	65,990
Additions	-	3,598	3,598
Disposals	-	(870)	(870)
	<u>20,874</u>	<u>47,844</u>	<u>68,718</u>
At 31 August 2025	20,874	47,844	68,718
Depreciation and impairment			
At 1 September 2024	20,874	30,425	51,299
Depreciation charged in the year	-	4,869	4,869
Eliminated in respect of disposals	-	(653)	(653)
	<u>20,874</u>	<u>34,641</u>	<u>55,515</u>
At 31 August 2025	20,874	34,641	55,515
Carrying amount			
At 31 August 2025	-	13,203	13,203
	<u>-</u>	<u>13,203</u>	<u>13,203</u>
At 31 August 2024	-	14,691	14,691
	<u>-</u>	<u>14,691</u>	<u>14,691</u>

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	8,599	-
Prepayments and accrued income	25,260	22,091
	<u>33,859</u>	<u>22,091</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	9,870	20,821
Trade creditors	14,017	3,460
Other creditors	9,892	11,531
Accruals	15,608	13,214
	<u>49,387</u>	<u>49,026</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
Royal Society of Chemistry	785	-	(369)	-	416
Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
	-	-	-	-	-
Royal Society of Chemistry	5,547	-	(4,762)	-	785
Henry Royce Institute	2,500	-	(3,273)	773	-
Science & Technology Facilities Council	-	750	(750)	-	-
University of Oxford	-	1,000	(1,000)	-	-
Martin Keat	-	25	(25)	-	-
Innovate UK	-	13,028	(13,028)	-	-
	8,047	14,803	(22,838)	773	785

Royal Society of Chemistry

Royal Society of Chemistry provided IRIS with a grant for the implementation of the IRIS ionic liquids pilot project in Northern Ireland.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
General funds	771,878	1,429,440	(1,443,292)	-	758,026

INSTITUTE FOR RESEARCH IN SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Unrestricted funds (Continued)

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	581,417	1,523,052	(1,331,818)	(773)	771,878

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	13,203	-	13,203
Current assets/(liabilities)	744,823	416	745,239
	758,026	416	758,442
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Intangible fixed assets	3,892	-	3,892
Tangible assets	14,691	-	14,691
Current assets/(liabilities)	753,295	785	754,080
	771,878	785	772,663

INSTITUTE FOR RESEARCH IN SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Related party transactions

Transactions with related parties

The Charity received donation income during the period amounting to £1,420,000 from the Battcock Charitable Trust (2024 - £1,520,000). The Battcock Charitable Trust is a related party by virtue of Humphrey Battcock being a trustee of the Trust. No amounts were due to the Charity at the year end.

18 Cash generated from operations	2025	2024
	£	£
Net (expenditure) / income for the year	(14,221)	183,199
Adjustments for:		
Investment income recognised in statement of financial activities	(8,599)	-
Loss on disposal of tangible fixed assets	218	-
Depreciation and impairment of tangible fixed assets	8,761	9,720
Movements in working capital:		
(Increase)/decrease in debtors	(11,768)	1,016
Increase in creditors	361	29,428
Cash (absorbed by)/generated from operations	(25,248)	223,363