

Health Services Research UK

Charity Registration No. 1182643

Report and Unaudited Financial Statements
Year ended 31 March 2025

Health Services Research UK

Status:	Charity registration no.: 1182643 The Charity's governing document is its Constitution dated 26 March 2019
Registered Office:	The Nuffield Trust 59 New Cavendish Street London W1G 7LP
Executive Director	Catriona Chatfield
Trustees:	Judith Smith (Chair) Temidayo Ajakaiye Peter Bower Gary Ford Nina Hemmings Ashra Khanom Lynn Laidlaw Gemma McKenna Rob Newton Alicia O'Cathain (Appointed on 2nd December 2024) Angus Ramsay Kieran Walshe Yvonne Birks (Retired on 10th April 2025) Andrew Hutchings (Retired on 21st January 2025) Tara Lamont (Retired on 21st January 2025) Pearl Saadi (Retired on 21st January 2025)
Bankers:	CAF Bank Kent, ME19 4JQ
Independent examiner:	Shruti Soni FCCA FCIE Shruti Soni Ltd Chartered Certified Accountants 117A St. John's Hill Sevenoaks TN13 3PE

Health Services Research UK

Trustees' Report for the year ended 31 March 2025

The Trustees have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Health Services Research UK (HSR UK) is a self-supporting membership organisation dedicated to the promotion of health services research in policy and practice. HSR UK has existed for about 18 years, originally hosted within the NHS Confederation and later Universities UK. In March 2019 HSR UK became an independent charity registered with the Charity Commission (no 1182643). The assets of HSR UK were formally transferred to the new charity from Universities UK in August 2019, therefore the year ended 31 March 2025 covered by this annual report was the fourth full financial year for the charity. HSR UK is based at the central London offices of the Nuffield Trust, a charitable health policy and research foundation, which generously provides desk space, HR and IT services in kind, in return for which we are pleased to give the Trust complimentary membership of HSR UK and several complimentary places at our annual conference.

The collective voice of UK health services – and increasingly also social care – research, HSR UK connects researchers with health service and social care leaders, managers, clinicians, and policy makers to drive evidence-based improvement and innovation in the NHS and social care. HSR UK's membership consists of organisations which have an interest or involvement in health services and social care research. Many are university departments, centres, or units; some are NHS or care organisations; others include think-tanks, research funders, consultancies and third sector organisations. HSR UK is governed by a board of up to 16 trustees, who are appointed by the members at its annual members' meeting, in accordance with the Articles of Association of the charity. Trustees may be co-opted by the board prior to appointment.

In terms of structure and management in 2024/25, HSR UK's Director, appointed in June 2022, remained in post throughout. Our Project Officer, who came into post at the start of April 2023, had a change of role to Research and Engagement Officer in February 2025. Our Communications Officer, who also started in April 2023, left the organisation in May 2024 and was not replaced. The core staff consisted of the Director and the Research and Engagement Officer throughout most of the 2024–2025 reporting period. Both core staff members work part-time.

3 trustees retired at the 2024 AGM (held in January 2025): Andrew Hutchings, Tara Lamont (both by request) and Pearl Saadi (did not stand for reappointment after retirement by rotation). The board co-opted Alicia O'Cathain in December 2024 and her appointment was approved by members at the AGM. Alicia had been shortlisted in the previous round of trustee recruitment but not appointed at that time.

Professor Peter Bower was appointed as Deputy Chair (internal recruitment), by a process led by the Nominations Committee, chaired by Angus Ramsay. Associate Professor Gemma McKenna was also appointed as Associate Deputy Chair. This is a new board leadership role, designed to support development and inclusion for trustees.

STATEMENT ON PUBLIC BENEFIT

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

RISK MANAGEMENT

The Trustees have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the Trustees to review and take necessary steps to lessen these risks.

OBJECTIVES AND ACTIVITIES

HSR UK's charitable object is "to advance the education of the public in general (and particularly amongst those involved in health services and in research) on the subject of health services research and to promote research for the public benefit in all aspects of that subject and to publish the useful results."

HSR UK has three main objectives through which it achieves its charitable object:

- To convene and connect producers and users of health services and care research in the UK, and build links internationally, across Europe and globally
- To support evidence-based policy and practice in the NHS and social care, helping to mobilise health services research, build capacity and make an impact
- To influence policy leaders and funders to improve the profile and landscape of health services research, enabling it to thrive.

In 2024/25 HSR UK focused on delivering its core activities.

PROJECTS AND EVENTS

Conference

HSR UK held its 17th annual conference in July 2024 at the University of Oxford. This event was the third face to face conference since the pandemic and the first to be fully face to face, with no hybrid/digital element. This decision was made after relatively low uptake of the hybrid offer in 2023, compared to the high cost. The cost was only made viable in 2023 thanks to sponsorship from the University of Birmingham, which was unique to that event.

The conference had four plenaries, 25 research discussion session, 15 interactive workshop/learning and development sessions and 9 poster walk round presentation sessions.

We again made 3 awards for Future Leaders in Health and Social Care Research and 3 awards for Innovation in Inclusion in research.

354 people registered to attend for 3 days in Oxford. Delegates came from academic institutions, provider organisations, third sector bodies, think tanks, and government agencies, in line with previous events. We introduced a special rate for patient partners and had 17 patient and public attendees.

The conference evaluation was very positive, with 100% (143) of attendees responding to the evaluation rating the conference as either 'excellent', 'very good' or 'good' overall. The evaluation identified several activities which were positively received: the range of topics; the increased opportunities for discussion within sessions; the more spacious programme and opportunities to connect and network in person. It also identified areas for improvement, which included: clashing sessions of interest, a desire for more four nations or international content and the difficulty of making time for a three day event. Delegates also wanted to see more social events or other activities throughout the conference. This evaluation then informed design of the 2025 conference.

We welcomed sponsorship for the conference from The Health Foundation, who delivered a sponsored workshop, Elsevier and our exhibitors.

Health and Care workforce

We held a second webinar in partnership with the Shelford group (the organisation representing the largest NHS teaching hospital trusts in England) in May 2024, bringing together researchers and those leading locally on workforce decisions in practice. This webinar focused on a theme of "Reform", looking at research on both skill mix and new roles in the NHS, with discussions around how lessons from this research could lead to changes in practice.

Inclusion in Careers project

This three-year project continued throughout 2024–2025. Work included undertaking a national survey to establish the demographics and lived experiences relating to inclusion, opportunities and progression among the health services and social care research (HSR) workforce. This work was underpinned by a literature review looking at evidence from research careers in other sectors and a series of interviews to further understand researchers' lived experiences.

As an extension of this work, HSR UK also undertook a project to explore the feasibility of a new undergraduate social research apprenticeship within the health services and social care research sector. Activities related to this project during 2024–2025 included convening a round table of experts to discuss feasibility. Participants included academic partners, The Health Foundation, the organisation delivering the apprenticeship education programme and other organisations involved in the Trailblazer group which led on creating the apprenticeship.

PARTNERSHIPS

International collaboration

We rekindled connections with organisations with a similar role during 2024–2025. This culminated in a collaboration between HSR UK, the Canadian Association for Health Services and Policy Research (CAHSR), and the Health Services Research Association of Australia and New Zealand (HSRAANZ) to enable discounted tickets to the conferences organised by each of the collaboration partners. This meant that HSR UK members could now attend international conferences with reduced registration fees, broadening their network, and gaining insights from experts worldwide. We continue to value these relationships and to exchange ideas about how we can collaborate further together, for example discussing how our organisations are responding to geopolitical situations.

Networks

The Heads of Centre network became further established throughout 2024–2025, with several virtual meetings. This informal group of heads of member health and social care research centres and other bodies offers an opportunity to formulate a UK sector-wide response to issues of relevance to HSR UK members. HSR UK led on a response to the consultation around the 10 Year Plan for the NHS in England, with collaboration from across Heads of Centre members.

We also explored further bolstering our support for Earlier Career Researchers (ECRs) during 2024–2025. We hosted a networking event specifically for ECRs at our annual conference. This had mixed feedback, with ECRs appreciating the opportunity to meet with each other but looking for more peer-to-peer connections rather than hearing from those further on in their careers. We established our Early Career Researcher advisory group who met in March 2025, in order to get more input on how we can best support this section of our membership.

MEMBERSHIP

There were 29 organisational members in 2024–25. Five members did not renew in 2024–2025, most citing reduced funding as a barrier to membership. We had just under 4000 individuals on our mailing list, with approximately 3,400 actively subscribed to our monthly email.

ACHIEVEMENTS AND PERFORMANCE

This has been a stable year for HSR UK as we continued to deliver our core activities and consolidated new initiatives such as the health and care workforce forum and heads of centre network. The conference was well received, despite some difficulties with the venue and catering. We have less resource in our administrative/executive team which has restricted our ability to expand our activities. The annual conference contributed to making the charity financially stable and ensured that HSR UK continued to engage with and support the health services and social care research community.

Financially the charity was able to remain stable, however we will need to carefully control our costs in 2025/2026 and explore opportunities to build further partnerships and diversify its income in the future.

FINANCIAL REVIEW

During the year, the Charity's income totalled £313,098 (2024: £298,259) of which £230,098 (2024: £262,885) was unrestricted income. In addition to this, funds of £61,728 (2024: £88,191) were brought forward from the previous year. Resources expended totalled £284,271 (2024: £324,722) of which £61,675 (2024: £36,574) were from restricted grants and £222,596 (2024: £288,148) were from general funds and conference income.

Total funds carried forward to 2024/25 were £90,555 (2024: £61,728) of which £27,000 (2024: £5,675) were restricted and £63,555 (2024: £56,053) were unrestricted. Conference registrations and membership fees of £27,617 (2024: £19,719) invoiced during the year were deferred to next financial year.

HSR UK's reserves policy is set out below. It is reviewed annually by the Trustees when they consider and approve the charity's annual report and accounts before they are presented at the annual members' meeting and then submitted to the Charity Commission. It takes account of guidance issued by the Charity Commission on setting and reviewing a charity's reserves policy (CC19).

RESERVES POLICY

HSR UK's reserves policy was reviewed and updated in 2025 with reference to the 2024–2025 financial period. The purpose of our reserves policy is to ensure that HSR UK can continue to operate sustainably in the face of unexpected circumstances (such as drop in income or increase in costs which was not foreseen) and to enable HSR UK to take advantage of new opportunities consistent with its objectives when they arise. To that end, we seek to maintain a sustainable level of reserve.

The Board of Trustees has agreed the reserves should be based on the following imperatives:

- Unforeseen emergency or other unexpected need
- Small contingency to meet unforeseen operational costs
- Uncertainty over future income
- Working capital to cover 'troughs' in the cash budget

Combining these elements gives a target amount for reserves of £15,000. At the end of the financial year 2024/2025, the final balance of unrestricted funds was £63,555.

PLANS FOR FUTURE

In 2025–26, HSR UK will focus on delivering the careers inclusion project and other activities related to inclusion and career development. This will include reviewing our offer to earlier career researchers. We will finalise the Research Engaged boards project and build our advocacy work and our heads of centres network. We will also explore how to extend our reach and networks and to further support researchers to connect, for example through special interest groups. We will build on activities related to patient and public involvement and engagement. We plan to recruit new trustees and to expand the perspectives and experience on our board. We will focus on maintaining financial stability and other ways we can partner to support awareness of health services research, for example collaborating with research teams on dissemination.


STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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). In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 14 January 2026 and signed on their behalf by:

Signed  (Trustee)

Name Temidayo Ajakaiye

Independent Examiner's Report to the Trustees of Health Services Research UK

I report on the financial statements of the Trust for the year ended 31 March 2025 as set out on pages 9 to 17.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shruti Soni

Shruti Soni FCCA FCIE

Shruti Soni Ltd ● Chartered Certified Accountants
117A St. John's Hill, Sevenoaks TN13 3PE

Date: 19/1/2026

Health Services Research UK

Statement of financial activities

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	–	83,000	83,000	9,800	35,374	45,174
Charitable activities	3						
Research and education		229,960	–	229,960	252,875	–	252,875
Investments		138	–	138	210	–	210
Total income		230,098	83,000	313,098	262,885	35,374	298,259
Expenditure on:							
Charitable activities							
Research & education	4	222,596	61,675	284,271	288,148	36,574	324,722
Total expenditure		222,596	61,675	284,271	288,148	36,574	324,722
Net income/(expenditure) for the year		7,502	21,325	28,827	(25,263)	(1,200)	(26,463)
Net movement in funds		7,502	21,325	28,827	(25,263)	(1,200)	(26,463)
Reconciliation of funds:							
Total funds brought forward		56,053	5,675	61,728	81,316	6,875	88,191
Total funds carried forward	14	63,555	27,000	90,555	56,053	5,675	61,728

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14 to the financial statements.

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed assets:				
Tangible assets	9		704	1,910
Current assets:				
Debtors	10	103,040	41,555	
Cash at bank and in hand		62,255	86,286	
		<u>165,295</u>	<u>127,841</u>	
Liabilities:				
Creditors: amounts falling due within one year	11	75,444	68,023	
Net current assets			<u>89,851</u>	<u>59,818</u>
Total net assets			<u><u>90,555</u></u>	<u><u>61,728</u></u>
The funds of the charity:	14			
Restricted income funds			27,000	5,675
Unrestricted income funds:				
General funds		63,555	56,053	
Total unrestricted funds			<u>63,555</u>	<u>56,053</u>
Total charity funds			<u><u>90,555</u></u>	<u><u>61,728</u></u>

The financial statements were approved and authorised for issue by the Board on 14 January 2026.
Signed on behalf of the board of trustees



Signature

Temidayo Ajakaiye

Name

Trustee

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) – (Charities SORP FRS 102 1A) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Public benefit entity

The Trust meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Key judgements that the Trust has made which have a significant effect on the accounts include estimating accrued income for gift aid claim.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance membership fees related to future years is deferred to the year to which they relate.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

1 Accounting policies (continued)

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the Trust in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

However, the cost of overall direction, support and administration of each activity, is apportioned to Research and Education in full.

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment 3 years

1 Accounting policies (continued)

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations, grants and legacies

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Health Foundation	–	83,000	83,000	37,800
University of Birmingham	–	–	–	7,374
	–	83,000	83,000	45,174

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Research and education				
Membership fees	21,552	–	21,552	20,071
Conference Income	148,408	–	148,408	172,804
NIHR Evaluation, Trials and Studies Coordinating Centre (NETSCC)	60,000	–	60,000	60,000
Total income from charitable activities	229,960	–	229,960	252,875

4 Analysis of expenditure

	Charitable activity Research & education £	Support costs £	2025 Total £
Staff costs (Note 5)	149,969	–	149,969
Trustee recruitment and expenses	–	1,857	1,857
Conference costs	110,353	–	110,353
Website, promotion and newsletter	258	–	258
Legal and professional fees	2,880	–	2,880
Insurance	–	1,779	1,779
Independent examination	–	1,740	1,740
IT & software costs	10,562	1,072	11,634
Depreciation	–	1,206	1,206
General Admin and Bank Charges	–	2,595	2,595
Total expenditure on charitable activities 2025	274,022	10,249	284,271

Of the total expenditure in 2025, £222,596 (2024: £288,148) was unrestricted and £61,675 (2024: £36,574) was restricted.

	Charitable activity Research & education £	Support costs £	2024 Total £
Staff costs (Note 5)	185,201	–	185,201
Recruitment	2,520	–	2,520
Trustee recruitment and expenses	–	220	220
Project costs	1,320	–	1,320
Conference costs	119,424	–	119,424
Website, promotion and newsletter	3,760	–	3,760
Legal and professional fees	3,954	–	3,954
Insurance	–	2,088	2,088
Independent examination	–	1,704	1,704
IT & software costs	–	561	561
Depreciation	–	1,582	1,582
General Admin and Bank Charges	–	2,388	2,388
Total expenditure on charitable activities 2025	316,179	8,543	324,722

5 Staff costs and cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	117,925	151,598
Social security costs	13,508	15,842
Employer's contribution to defined contribution pension schemes	18,536	17,761
	<u>149,969</u>	<u>185,201</u>

No employee earned more than £60,000 during the year.

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025 No.	2024 No.
Charitable activities	2.2	3.4
	<u>2.2</u>	<u>3.4</u>

7 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Key management personnel are the Trustees of the charity and the Executive Director.

There are no related party transactions to disclose for 2025 (2024: none). The charity trustees were not paid or received any other benefits from employment with the charity in the year. No charity trustee received payment for professional or other services supplied to the charity (2024: £nil). Six charity trustees received reimbursement of travel and subsistence costs related to attendance at an away day for trustees of £1,128 (2024 £nil). Two charity trustees received reimbursement of travel and subsistence costs related to the annual conference of £730 (2024 £220).

8 Taxation

The Trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Computer equipment £	Total 2025 £	Total 2024 £
Cost or valuation			
At the start of the year	6,958	6,958	4,845
Additions in year	–	–	2,113
At the end of the year	6,958	6,958	6,958
Depreciation			
At the start of the year	5,048	5,048	3,466
Charge for the year	1,206	1,206	1,582
At the end of the year	6,254	6,254	5,048
Net book value			
At the end of the year	704	704	1,910

10 Debtors

	2025 £	2024 £
Trade debtors	18,040	–
Accrued income	85,000	39,800
Other debtors	–	1,755
	103,040	41,555

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	47,827	48,304
Deferred income	27,617	19,719
	75,444	68,023

12 Deferred income

Deferred income comprises membership fees invoiced or received during the year that relate to

	2025 £	2024 £
Balance at the beginning of the year	19,719	26,745
Amount released to income in the year	(19,719)	(16,643)
Amount deferred in the year	27,617	9,617
Balance at the end of the year	27,617	19,719

13 Analysis of net assets between funds

	2025		
	General unrestricted £	Restricted fund £	Total funds £
Tangible fixed assets	704	–	704
Net current assets	62,851	27,000	89,851
Net assets at the end of the year	63,555	27,000	90,555

14 Movements in funds

	At 1 April 2024 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
Health Foundation – Strategy	5,675	–	(5,675)	–	–
Health Foundation – Careers Inclusion	–	83,000	(56,000)	–	27,000
Total restricted funds	5,675	83,000	(61,675)	–	27,000
Unrestricted funds:					
General funds	56,053	230,098	(222,596)	–	63,555
Total unrestricted funds	56,053	230,098	(222,596)	–	63,555
Total funds	61,728	313,098	(284,271)	–	90,555

	At 1 April 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Health Foundation – Strategy	5,675	–	–	–	5,675
Health Foundation – Careers Inclusion	–	28,000	(28,000)	–	–
Health Education England	1,200	–	(1,200)	–	–
University of Birmingham	–	7,374	(7,374)	–	–
Total restricted funds	6,875	35,374	(36,574)	–	5,675
Unrestricted funds:					
General funds	81,316	262,885	(288,148)	–	56,053
Total unrestricted funds	81,316	262,885	(288,148)	–	56,053
Total funds	88,191	298,259	(324,722)	–	61,728

Purposes of restricted funds

The Health Foundation strategy grant was toward cost of plan project which will be spent.

Grants from Health Education England and University of York, Department of Health Sciences were towards cost of the HSRUK Workforce Conference, March 2023

The Health Foundation Careers Inclusion grant is towards 'Improving health and care research careers: access to opportunities, progression and inclusion' project

University of Birmingham Grant is to support provision of hybrid access to HSR UK conference 2023