

**Infection Prevention Society**  
**Company Limited by Guarantee**

**Trustees' report and financial statements**  
**for the year ended 31 March 2020**

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**Trustees Annual Report for the year ended 31 March 2020**

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The trustees, who are also directors for the purposes of company law, present their report and the accounts of the charity for the period ended 31 March 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**References and administrative details**

Registered charity name	Infection Prevention Society
Charity registration number	1120063
Company registration number	06273843
Principal office	c/o Fitwise Management Ltd Blackburn House Redhouse Road Seafield West Lothian EH47 7AQ
Registered office	71 Queen Victoria Street London EC4V 4BE

**Directors and the Trustees**

The following trustees have held office since 1 April 2019:

Patricia M Silvester (President)	
Jennifer Wilson (Vice President)	
Valya J Weston (Secretary)	
Pixy H Stazds (Deputy Secretary)	
Claire D Chadwick (Treasurer)	Joanne
K Taylor (Deputy Treasurer)	Carole M
Fry (Member without office)	
Carole A Hallam (Member without office)	
Craig W Bradley (SPC Coordinator)	
Clare Robertson	
Prof. Heather P Loveday (JIP Editor)	
Tracey Gauci	
Hannah Bysouth (IEC Coordinator)	
Diane Stark	
Maura P Smiddy	(appointed 4 December 2019)
Victoria Longstaff	(appointed 1 January 2020)
Paul F Cryer	(completed term of office 15 May 2019)
Lisa M Ritchie	(completed term of office 4 November 2019)

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Toney T Poovelikunnel  
Elizabeth A Denton

(completed term of office 4 December 2019)  
(completed term of office 1 January 2020)

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

**Structure governance and management**

**Governing document**

The Infection Prevention Society is a charitable company limited by guarantee, incorporated on 8 June 2007 and registered as a charity on 12 July 2007. The company was established under a Memorandum of Association, which established the objects of the charity; these are to promote the advancement of education in infection prevention and control for the benefit of the whole community. The Society's governance requirements, as company and a charity, have been met for 2020.

**Appointment of Trustees**

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

**Trustee induction and training**

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

The IPS Trustees induction day was held on 22 May 2019 in Birmingham and another is planned for late 2020 once the new Trustees are appointed. Trustees are encouraged to attend appropriate internal & external training events where these will facilitate the undertaking of their role.

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**Decision making**

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

**Related parties and co-operation with other organisations**

Any declarations of interest must be disclosed to the full board of Trustees, are requested at each meeting and recorded within the minutes. In the current period no such related declarations were reported.

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

**Pay policy for Trustees**

The elected honorary officers and ex officio officers are considered the Board of Trustees and the Consultative Committee comprises a forum for the board to consult formally with Branch and Special Interest Groups (SIG) coordinators and for the coordinators to discuss and raise issues on behalf of their branch or SIG. Consultative Committee members actively engage in and shape the strategic direction of the Society. The Committee comprises the elected officers of the board, the coordinators of each branch and the SIG coordinators. Following discussion with the Charities Commission, the Memorandum and Articles of Association were revised and Trustees no longer receive remuneration. The new Articles of Association have been approved at an extraordinary general meeting on 7<sup>th</sup> March 2020 and have been registered with the Charities Commission. Going forward for 2020/21, the governance structure of the Board of Trustees will be revised to include Trustee appointments from both inside and outside the membership with relevant skills in Executive, financial, marketing and strategy. The elected officers of the current Board will not be Trustees going forward but will have governance reporting structures aligned to the new Board of Trustees.

**The Society**

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

- President,
- Vice President,
- Honorary Treasurer,
- Honorary Secretary,
- Deputy Secretary,
- Deputy Treasurer,
- Member without Office and
- Member without Office.

Six of the appointed ex officio members of the Board are the coordinators of the six standing committees,

- The Corporate Affairs Group,
- The Education and Professional Development Committee,
- The Editorial Management Group,
- The International Engagement Committee,

**Trustees Annual Report for the year ended 31 March 2020**

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- The Research and Development Committee and
- The Scientific Programme Committee.

Country Leads from each of the 5 countries also sit on the IPS Board. They are:

- Board Member (England)
- Board Member (Scotland)
- Board Member (Wales)
- Board Member (Northern Ireland)
- Board Member (Ireland)

The Board oversees the general management and control of the affairs and assets of the Society. Board members will be both directors of the Society for the purposes of the Companies Act and Trustees for the purposes of the Charities Act.

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

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

The IPS board holds monthly meetings four of which are face-to-face, the other eight being conducted by teleconference or web communication; additional face-to-face meetings are scheduled according to business requirements. There are two Consultative Committee meetings per year. However, due to the impact of COVID-19, all meetings have been conducted virtually. This has provided the Society with an opportunity to review the operational processes and move going forward to virtual meetings for the majority of its business. This has an added benefit of reducing annual expenditure on travel and subsistence costs.

**Corporate Affairs Group (CAG)**

The Corporate Affairs Group (CAG) was launched in September 2016 with the intent of providing a robust and effective foundation upon which to conduct relations with IPS corporate members and also to promote membership of the Society to new members. The IPS Board has consistently acknowledged the outstanding contribution made by corporate members to the well-being of the Society given their support at national and branch levels. The Board has therefore been pleased to facilitate the CAG and its programmes which sustain and enrich this relationship.

**Education and Professional Development Committee (EPDC)**

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

**Editorial Management Board (EMB)**

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

**International Engagement Committee (IEC)**

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

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**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 Fitwise, the events company, to deliver a high quality, well evaluated professional networking and learning event for members and the wider national and international infection prevention and control community.

**Objectives and activities**

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

The policy of the charity continues to be to seek further development of the education agenda of the Society and better dissemination of the information through a variety of promotional vehicles, including a three-day national conference, one day national conferences for specific interest groups, local branch conferences, plus bespoke events across the UK. The impact of COVID-19 has meant the cancellation or postponement of a number of educational events including the 3 day conference for September 2020 and a number of one day national conferences for specific interest groups, local branch conferences, plus bespoke events across the UK. This has reflected in the income and expenditure for 2019/20 and will also impact during 2020/21.

Specialist Interest Groups are supported by the Society and are seen as an area of future development in the provisions of good infection prevention and control practice in specialist areas. Currently these interest groups influence practice through the IV, Ambulance, Audit and Surveillance, Paediatric, Care Home and Mental Health Forums.

Both education and research and development grants are available as benefits to its membership. The Society also provides 10 funded places at the national conference to members of the Society, in addition to providing conference registration fees for members funded from local branches and for some branch officers.

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

**Strategy**

The current strategic plan (2017 – 2020) can be viewed on the IPS website ([www.ips.uk.net](http://www.ips.uk.net)). The plan is reviewed annually during business planning and activity is tracked against outcomes throughout the year. The IPS Trustees developed an annual strategy for 2020/21 which identifies key aims to build strategic partnerships including professional societies, industry and government organisations; maintain an effective communications strategy including use of technology and social media; create website resources to support IPC policy and practice; develop affiliations with other professional organisations and provide education opportunities that inspire and inform infection prevention practice. This will be reviewed during 2020/21 as part of IPS Board business.

**Key achievements for 2019/20 and developments for 2020/21**

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

**Trustees Annual Report for the year ended 31 March 2020**

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This has been the most challenging year in the world of infection prevention and in our National Health Service with continuing demand on services and the uncertainties caused by Brexit and finally at the start of 2020, the COVID-19 pandemic has meant that Infection Prevention Society members have been at the forefront of the extreme challenges and have had to work in extraordinary conditions supporting colleagues with continually changing guidance and maintaining safe care of patients with resource limitations. The IPS have attempted to support our members through the COVID-19 pandemic in a variety of ways including producing training materials and guidelines to help with interpretation of what has sometimes been rather confusing advice from the centre.

During 2019/20, the Board of Trustees have successfully turned around a financial deficit of £143K during 2018/19 to return a point where we have reported a near financial break-even net summary (£2K loss). This was a significant challenge and was a priority goal for the Board during 2019/20. This financial prudence has been essential in helping us manage the financial threat of COVID-19. The cancellation of our annual conference and many of the branch events was not only a huge blow in terms of education, but also in terms of the financial loss of income, and the saving made during this year have at least offset some lost income. The Board are now focusing on alternative income sources going forward including virtual education events to ensure members receive the educational and networking support which is so valuable to our members.

During 2019/20 the Board has worked towards the development of restructuring the governance arrangements for the society, creating a new management committee to do the day to day work, and a separate independent board of trustees to oversee and ensure that work of the society is within the Objects of the society as defined by the Articles and the Charity Commission. In March 2020 the members ratified the new Articles and the Board of Trustees structure which will be appointed to and commence their terms of office at the Annual General Meeting on 19th October 2020. At the forefront of the IPS are our members. We have continued to grow our membership and now have over 2000 members across the world. As well as categories for our individual members we have developed our institutional membership category and have been building our overseas membership through the International Engagement Group. To support this, we have also launched our new IPS website which has been designed by Frank Communications. The new website will give members more functionality especially on portable devices and will allow the dissemination of easily accessed educational content such as the COVID-19 materials.

It is apparent in this report that we are endeavouring to provide sound benefits of membership so that the IPS remains a visible contributor to our members working lives. Membership of a professional society of peers and colleagues helps to foster networking and creativity; and the resources we provide to our members, help us all to deal with the pressures in our working lives, and develop us as practitioners and experts in our field. This year has seen ongoing work to look at introducing a system of credentialing for practitioners, increase in general resources such as fact sheets and posters; improving use of the members forum; and a new look to our weekly digest which is the place to go for the latest reports and information, as well as a great way to share news from our community.

We have been developing our relationships with our corporate partners to ensure that we nurture and give value back to the companies who support us and enable many of our projects. We must pay special thanks to Paul Cryer who has been instrumental in setting up the corporate networking days and product evaluation surgeries that have been very popular. He has also set up our new 'Industry Insights' website which further strengthens the important relationships with our corporate partners; and we have now established dedicated pages for corporate colleagues on the website. The Infection Prevention Show, an event dedicated to the corporate side of conference was a great hit at IP2019 in Liverpool. This year we continued the 'One Together' partnership with other professional societies, sponsored by 3M. We continue to collaborate with our Corporate partners such as BD with the title DRIPPS which focusses on device related infection prevention, which is so important in our efforts to reduce E.coli and other gram negative infection as well as improving patient experience and safety.



**Trustees Annual Report for the year ended 31 March 2020**

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In conclusion, the IPS has met with significant challenges both professionally and financially due to COVID-19 pandemic and we have had to re-evaluate some of the work we planned. However with the continued efforts of the Board of Trustees to priorities the financial health of the Society, we have improved the financial position such that we are able to continue to invest in resources for our members, maintain standing as the leading society for IPC in the UK and continue to influence the wider infection prevention agenda.

**DEVELOPMENTS for 2020/21**

In the business and financial planning for 2020/21 the IPS Board agreed to the following strategic activity:

- To launch a new and improved website based on user/member feedback.
- Finalise and launch a Credentialing Framework;
- To continuously improve the annual IPS Conference by evaluating the experience, educational content and value of each conference and incorporating any learning into the planning for subsequent conferences;
- Continue to strengthen the relationships with corporate members and corporate partners through the work of the IPS Corporate Affairs Group;
- To provide IPC members with up-to-date and timely IPC research-related information and resources;
- To promote and improve the benefits of membership for international members who join the IPS
- To continue to make resources available on the IPS website for members who are supporting resource limited countries;

**Membership and Financial Health**

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

IPS activity has continued across a range of endeavors and continues to grow in an ever challenging healthcare arena however these activities do not come without cost. Whilst Society activity has continued to develop and make successful progress, Society income generation has reported a general decline over the past seven years. This has been compounded by the COVID-19 pandemic which has meant the cancellation or postponement of a number of educational events including the 3 day conference for September 2020 and a number of one day national conferences for specific interest groups, local branch conferences, plus bespoke events across the UK. This has reflected in the income and expenditure for 2019/20 and will also impact during 2020/21. However, due to the impact of COVID-19, all meetings have been conducted virtually. This has provided the Society with an opportunity to review the operational processes and move going forward to virtual meetings for the majority of its business. This has an added benefit of reducing annual expenditure on travel and subsistence costs

The Society reports a net loss of £2k for the year (2019: £143k) (net income for the year of £27k before losses on investments). This loss includes unanticipated costs due to the cancellation of the 2020 conference as a result of COVID-19. These costs amounted to £48k and would have been carried forward and offset against conference income if the conference had been in a position to go ahead. Accordingly, a surplus of £45k would have been shown if this had not been the case.

The Board of Trustees recognises the risk and is fully aware that the Society needs to closely examine its income and expenditure. The Society focused on the financial health of the Society as its top priority during 2019/20 and with the additional financial impact of COVID-19 will be reporting a break-even financial summary for the year end.

Despite this reported loss due to a continued decline in income, the Society remains in good financial health with reserves of £537k in unrestricted funds and remains active promoting the objects of the Society.

## **Trustees Annual Report for the year ended 31 March 2020**

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Total membership at 31st March 2020 increased to 2,032 members demonstrating a small but successful 1.6% increase (33 members) against the previous financial year. There was a steady incline in corporate membership during the financial period increasing from 33 to 37. This is, in part, thanks to Paul Cryer and the work he has done with our corporate colleagues.

### **Reserves policy**

The total funds held by the Society as at 31 March 2020 are £537,785 (2019 - £539,912). Reserves consist entirely of unrestricted funds.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned agreed expenditure. The Trustees consider that the ideal level of reserves as at 31 March 2020 would be £336,910.

### **Investment powers and policy**

The Memorandum and Articles of Association empower the Board to make and hold investments using the general funds of the charity within the terms of Memorandum 4.17 and 4.19 and currently the Society holds investment of £461,153 at the end of the financial year.

The Society investment policy is reviewed annually by the Board of Trustees to ensure that it is relevant and meets the requirements of the Society. The Trustees also have responsibility of meeting the requirement of the Trustees Act 2000 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

There are no restrictions on the Trustees to spend any income generated from investments or capital in any way, provided such spends meets the objects of the Memorandum and Articles of Association.

### **Risk management**

The Trustees operate a robust governance structure that enables charitable aims and objectives to be achieved. This includes a managed risk register held by the Secretary and reviewed at each board meeting.

The IPS Board identified the level of potential risk and appropriate actions to mitigate the risk during scheduled meetings, and the business planning and financial forecasting process. The Board of Trustees recognises the financial risk and is fully aware that the Society needs to closely examine its income and expenditure

A two year financial strategy was developed and accepted by the Board of Trustees to provide a financial framework for the achievement of the Society's core strategic objectives. Two key strategies are identified expressed through three core financial principles and twelve priorities, with the primary objective for 2020/21 to achieve a balanced budget.

A review of the Board of Trustees organisation and reporting processes is in progress to streamline governance systems and reduce costs. The Board of Trustees agreed to constitute an Audit and Finance Group to scrutinise the financial position, ensure the forecast for 2020/21 meets the financial risks and report to the Board of Trustees to consider actions to be implemented and think creatively about how a deficiency reduction programme would be introduced and managed.

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

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

**Trustees Annual Report for the year ended 31 March 2020**

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**Post balance sheet events**

Details of post balance sheet events are disclosed in note 20 to the financial statements.

**Trustees' responsibilities statement**

The trustees (who are also the directors of the Infection Prevention Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

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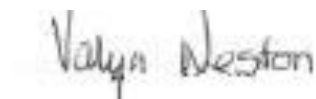
**Trustees Annual Report for the year ended 31 March 2020**

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**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the trustees:



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Valya Weston

Secretary

...1<sup>st</sup> October 2020.....

Date

**Independent Auditors Report to the Trustees for the year ended 31 March 2020**

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**Opinion**

We have audited the financial statements of the Infection Prevention Society for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including, Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2020 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

**Independent Auditors Report to the Trustees for the year ended 31 March 2020**

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misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

**Other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

**Independent Auditors Report to the Trustees for the year ended 31 March 2020**

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**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 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

Chartered Accountants  
Statutory Auditors

Edinburgh Quay  
133 Fountainbridge  
Edinburgh  
EH3 9BA

Date: 1 october 2020

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

Statement of Financial Activities (Incorporating the Income and Expenditure Account)  
For the year ended 31 March 2020

	Notes	Total Funds 2020 £	Total Funds 2019 £
<b>Income and endowments</b>			
Donations and legacies	2	10,000	11,783
Charitable activities	3	797,390	791,922
Investment income	4	<u>10,798</u>	<u>10,903</u>
<b>Total income</b>		<b>818,188</b>	<b>814,608</b>
<b>Expenditure on:</b>			
Expenditure on raising funds:			
Investment management costs	5	(7,021)	(9,025)
Expenditure on charitable activities	6/7	<u>(783,919)</u>	<u>(962,602)</u>
<b>Total expenditure</b>		<b>(790,940)</b>	<b>(971,627)</b>
<b>Net income/(expenditure) before net gains on investments</b>	9	<b>27,248</b>	<b>(157,019)</b>
Net (losses)/gains on investment assets		(29,375)	14,271
<b>Net expenditure and net movement in funds</b>		<b>(2,127)</b>	<b>(142,748)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>539,912</u>	<u>682,660</u>
<b>Total funds carried forward</b>		<b><u>537,785</u></b>	<b><u>539,912</u></b>

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

All of the above amounts relate to continuing activities.

The notes on pages 18 to 27 form part of these financial statements.



**Infection Prevention Society  
Company Limited by Guarantee**

**Balance sheet  
As at 31 March 2020**

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	12	1,994		2,733	
Intangible assets	13	9,800		-	
Investments	14	<u>461,153</u>		<u>486,868</u>	
			472,947		489,601
<b>Current assets</b>					
Debtors	15	171,255		128,233	
Cash at bank and in hand		<u>218,913</u>		<u>157,102</u>	
			390,168		285,335
<b>Creditors: amounts falling due within one year</b>	16	<u>(325,330)</u>		(235,024)	
Net current assets			<u>64,838</u>		<u>50,311</u>
<b>Net assets</b>			<u><b>537,785</b></u>		<u><b>539,912</b></u>
<b>Funds of the charity</b>					
Unrestricted funds	17	<u>537,785</u>		<u>539,912</u>	
<b>Total charity funds</b>			<u><b>537,785</b></u>		<u><b>539,912</b></u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 18 to 27 form part of these financial statements.

Approved by the board of trustees on 1<sup>st</sup> October 2020 and signed on its behalf by:



Claire Chadwick  
Director  
Company No: 06273843

Statement of Cash Flows  
For the year ended 31 March 2020

	2020 £	2019 £
<b>Cash generated/(used) by operating activities</b>	64,886	(151,514)
<b>Cashflows from investing activities</b>		
Investment income	10,798	10,903
Purchase of tangible fixed assets	(412)	(348)
Purchase of intangible fixed assets	(9,800)	-
Proceeds from sale of investments	165,648	325,623
Purchase of investments	(169,309)	(177,429)
<b>Cash generated by investing activities</b>	<u>61,811</u>	<u>158,749</u>
Increase in cash	61,811	7,235
Cash and cash equivalents at the beginning of the period	<u>157,102</u>	<u>149,867</u>
<b>Total cash and cash equivalents at the end of the period</b>	<u><b>218,913</b></u>	<u><b>157,102</b></u>
<b>Reconciliation of net movements in funds to net cash flow from operating activities</b>		
Net expenditure and net movement of funds	(2,127)	(142,748)
Add back depreciation charge	1,151	4,488
Deduct investment income shown in investing activities	(10,798)	(10,903)
Add back (losses)/deduct gains on investments	29,376	(14,271)
(Increase)/decrease in debtors	(43,022)	56,421
Increase/(decrease) in creditors	<u>90,306</u>	<u>(44,501)</u>
<b>Net cash generated/(used) by operating activities</b>	<u><b>64,886</b></u>	<u><b>(151,514)</b></u>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand	<u>218,913</u>	<u>157,102</u>
Total cash and cash in hand	<u><b>218,913</b></u>	<u><b>157,102</b></u>

The notes on pages 18 to 27 form part of these financial statements.

## **1. Notes to the accounts**

### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Infection Prevention Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

### **Going concern**

The financial statements are prepared on a going concern basis as the Trustees believe that the organisation will have sufficient funds to meet its ongoing financial obligations for at least twelve months from the signing of these financial statements. In making this assessment the Trustees accept this is dependent upon the level of funding which is generated to meet the core cost of the organisation. The trustees have no reason to believe, based upon the actions and work that they have undertaken, that the funding will not continue at a similar level in future years. The trustees have specifically considered the impact of COVID-19 and do not believe the pandemic presents material uncertainties around going concern.

### **Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, it is probable the charity will receive that income, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and included in full in the statement of financial activities when receivable. Incoming resources in respect of specific charitable activities or projects are included in the period in which the project or activity is undertaken. Income from investments is included in the period in which it is receivable. Income from sponsorship, membership and charitable activities is recognised when it is receivable.

Notes to the accounts for the year ended 31 March 2020

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### Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. VAT which cannot be fully recovered has been separately identified.

Costs of generating funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### Tangible fixed assets

Tangible fixed assets are stated at their purchase price or, in the case of donated assets, at their estimated purchase price, together with any incidental expenses of acquisition. Provision for depreciation is made so as to write off the cost of each asset less its residual value over its expected useful economic life. The annual rates used for this purpose are:-

Computers and office equipment	3 year straight line
Fixtures and fittings	25% reducing balance
Badge of office	Nil

### Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

### Investments

Investments held as fixed assets are revalued at fair value at the balance sheet date and the gain or loss taken to the statement of financial activities.

### Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### Financial instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Other financial assets***

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards or ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the assets has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the accounts for the year ended 31 March 2020

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***Other financial liabilities***

Other financial liabilities, including debt instruments that do not meet the definition of a basic financial instrument are measured at fair value through profit or loss.

***Derecognition of financial liabilities***

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

**Funds**

Unrestricted funds are the funds which can be used in accordance with the charitable objectives at the discretion of the Board.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Foreign currencies**

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

**2. Donations and legacies**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Donations	5,000	5,000
Sponsorship	5,000	6,783
	<u>10,000</u>	<u>11,783</u>

**3. Income from charitable activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Memberships	158,447	155,438
Publications	406	143
Education	102,612	126,590
Conference income	<u>535,925</u>	<u>509,751</u>
	<u>797,390</u>	<u>791,922</u>

Notes to the accounts for the year ended 31 March 2020

4. Investment income

	2020 £	2019 £
Income from UK listed investments	10,646	10,837
Bank interest receivable	152	66
	<u>10,798</u>	<u>10,903</u>

5. Investment management costs

	2020 £	2019 £
Investment management fees	<u>7,021</u>	<u>9,025</u>

6. Costs of charitable activities by fund type

	2020 £	2019 £
Conference expenses	345,742	441,919
Education	60,776	22,090
Support costs (note 8)	<u>377,401</u>	<u>498,593</u>
	<u>783,919</u>	<u>962,602</u>

7. Cost of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2020 £	Activities undertaken directly £	Support costs £	Total Funds 2019 £
All activities	-	322,518	322,518	-	436,435	436,435
Conference expenses	345,742	-	345,742	441,919	-	441,919
Education	60,776	-	60,776	22,090	-	22,090
Governance costs	-	54,883	54,883	-	62,158	62,158
	<u>406,518</u>	<u>377,401</u>	<u>783,919</u>	<u>464,009</u>	<u>498,593</u>	<u>962,602</u>

Notes to the accounts for the year ended 31 March 2020

8. Analysis of support costs

	All activities £	Governance costs £	2020 £	All activities £	Governance costs £	2019 £
Printing, postage and stationery	3,073	-	3,073	3,519	-	3,519
Professional and consultancy fees	-	2,840	2,840	-	11,062	11,062
Bank charges	-	3,159	3,159	-	2,626	2,626
Depreciation	1,151	-	1,151	4,488	-	4,488
Administration and bookkeeping costs	209,073	40,184	249,257	220,567	39,720	260,287
Travelling and subsistence costs	60,556	-	60,556	124,898	-	124,898
Funded branch officer places	7,111	-	7,111	28,543	-	28,543
Bad debts	(637)	-	(637)	-	-	-
Irrecoverable VAT	37,726	-	37,726	45,640	-	45,640
Exchange losses/(gains)	772	-	772	6,486	-	6,486
Sundry expenses	3,693	-	3,693	2,294	-	2,294
Audit fee	-	8,700	8,700	-	8,750	8,750
	<u>322,518</u>	<u>54,883</u>	<u>377,401</u>	<u>436,435</u>	<u>62,158</u>	<u>498,593</u>

9. Net loss for the period

	2020 £	2019 £
This is stated after charging:		
Depreciation	1,151	4,488
Auditors' remuneration	8,700	8,000
Exchange losses/(gains)	<u>772</u>	<u>6,486</u>

10. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity has no employees. Key management personnel consist of the Board of Trustees. See note 18 for details of trustee remuneration.

11. Taxation

The charity's activities fall within the exemption of afforded by the provisions of the Income and Corporation Taxes Act 1998. Accordingly, there is no taxation charge in these accounts.



Notes to the accounts for the year ended 31 March 2020

12. Tangible fixed assets

	Badge of office £	Computer & office equipment £	Fixtures & fittings £	Total £
Cost:				
At 1 April 2019	1,250	3,320	968	5,538
Additions	-	334	78	412
Disposals	-	-	-	-
At 31 March 2020	1,250	3,654	1,046	5,950
Depreciation:				
At 1 April 2019	-	2,282	523	2,805
Disposals	-	-	-	-
Charge for the period	-	1,028	123	1,151
At 31 March 2020	-	3,310	646	3,956
Net Book Value:				
As at 31 March 2020	1,250	344	400	1,994
As at 31 March 2019	1,250	1,038	445	2,733

13. Intangible assets

	Website £	Total £
Cost:		
At 1 April 2019	-	-
Additions	9,800	9,800
Disposals	-	-
At 31 March 2020	9,800	9,800
Depreciation:		
At 1 April 2019	-	-
Disposals	-	-
Charge for the period	-	-
At 31 March 2020	-	-
Net Book Value:		
As at 31 March 2020	9,800	9,800
As at 31 March 2019	-	-

Notes to the accounts for the year ended 31 March 2020

**14. Investments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Movement in market:		
Market value at 1 April 2019	486,868	620,791
Acquisitions at cost	169,309	177,429
Disposals at cost	(165,649)	(325,623)
Profit on disposals	726	6,380
Net (losses)/gains revaluation in the period ended 31 March 2020	<u>(30,101)</u>	<u>7,891</u>
Market value at 31 March 2020	<u>461,153</u>	<u>486,868</u>
Historical cost at 31 March 2020	464,273	431,678
<b>Analysis of investments at 31 March 2020 between funds:</b>		
Listed investments:		
UK quoted shares	160,687	309,945
Non-UK quoted shares	<u>300,466</u>	<u>176,923</u>
	<u>461,153</u>	<u>486,868</u>
Listed investments:		
Fixed interest	73,980	92,196
Equities	377,067	295,351
Other	<u>10,106</u>	<u>99,321</u>
	<u>461,153</u>	<u>486,868</u>

**15. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	113,708	70,867
Prepayments	<u>57,547</u>	<u>57,366</u>
	<u>171,255</u>	<u>128,233</u>

**16. Creditors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	28,773	68,812
Other creditors	<u>296,557</u>	<u>166,212</u>
	<u>325,330</u>	<u>235,024</u>

Notes to the accounts for the year ended 31 March 2020

17. Unrestricted income funds

	Balance at 1 April 2019	Income	Expenditure and transfers	Gains and losses	Balance at 31 March 2020
	£	£	£	£	£
<b>Designated funds:</b>					
Fixed assets	2,733	10,212	(1,151)	-	11,794
<b>General funds:</b>					
General funds	537,179	807,976	(789,789)	(29,375)	525,991
	<u>539,912</u>	<u>818,188</u>	<u>(790,940)</u>	<u>(29,375)</u>	<u>537,785</u>
	Balance at 1 April 2018	Income	Expenditure and transfers	Gains and losses	Balance at 31 March 2019
	£	£	£	£	£
<b>Designated funds:</b>					
Fixed assets	6,873	-	(4,140)	-	2,733
<b>General funds:</b>					
General funds	675,787	814,608	(967,487)	14,271	537,179
	<u>682,660</u>	<u>814,608</u>	<u>(971,627)</u>	<u>14,271</u>	<u>539,912</u>

18. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets	Total 2020
	£	£	£	£
<b>Designated funds:</b>				
Fixed assets	11,794	-	-	11,794
<b>General funds:</b>				
General funds	-	461,153	64,838	525,991
Total funds	<u>11,794</u>	<u>461,153</u>	<u>64,838</u>	<u>537,785</u>
	Tangible fixed assets	Investments	Net current assets	Total 2019
	£	£	£	£
<b>Designated funds:</b>				
Fixed assets	2,733	-	-	2,733
<b>General funds:</b>				
General funds	-	486,868	50,311	537,179
Total funds	<u>2,733</u>	<u>486,868</u>	<u>50,311</u>	<u>539,912</u>

**19. Related party transactions**

There are no related parties other than the trustees of the charity. Trustees nominal remuneration in period £nil (2019: £9,750). The total of trustees' expenses for the period ended 31 March 2020 amounted to £6,170 (2019: £22,851) for travel and subsistence.

**20. Post balance sheet events and contingencies**

As at 31 March 2020, £9,800 had been spent on a new website with a further £14,700 spend committed.

As at 31 August 2020 the investment portfolio had increased in value by £53,846.

**21. COVID-19**

In March 2020, the World Health Organisation declared COVID-19 a pandemic. The Trustees have considered the impact of COVID-19 on the charity and have concluded that any adverse effect will be relatively low.

At the date of approval of the financial statements, the Trustees have prepared and approved up to date management accounts and forecasts.

Having considered the matters above, the Trustees are of the view that the charity will have sufficient resources to continue to operate and meet debts as they fall due for the foreseeable future. The financial statements have therefore been drawn up on a going concern basis.

**22. Company limited by guarantee**

Infection Prevention Society is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not to exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.