

Company Registration No: 06273843
Charity No: 1120063

**Infection Prevention Society
Company Limited by Guarantee**

**Trustees' report and financial statements
for the period ended 31 March 2018**

Saffery Champness
CHARTERED ACCOUNTANTS

Infection Prevention Society
Company Limited by Guarantee

Accounts for the period ended 31 March 2018

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Trustees Annual Report for the period ended 31 March 2018

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 2018 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 2015).

The financial statements present comparative financial information for the 15 month period ended 31 March 2018. The comparative amounts presented are for a period of 12 months and therefore not entirely comparable.

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	'Brambles' Bere Farm Lane North Boarhunt Fareham England PO17 6JJ

Directors and the Trustees

The following trustees have held office since 1 January 2017:

Neil A Wigglesworth (President)
Patricia M Silvester (Vice President)
Carole A Hallam (Secretary)
Valya J Weston (Dep Secretary)
Philip W Pugh (Treasurer)
Claire D Chadwick (Dep Treasurer)
Craig W Bradley (Member without office)
Jacqueline A Prieto (Member without office)
Emma Burnett (R&D Coordinator) (resigned 31 December 2017)

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Helen L O'Connor (EPDC Coordinator)	(resigned 30 November 2017)
Karen D Wares (SPC Coordinator)	
Jennifer Wilson (Journal Editor)	
Deborah M Xuereb (IEC Coordinator)	
Paul F Cryer	(appointed 1 December 2017)
Lisa M Ritchie	(appointed 1 January 2018)
Elizabeth A Denton	(appointed 1 December 2017)

Secretary Carole A Hallam

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 2016.

Appointment of Trustees

As set out in the Articles of Association the members with power to vote shall at each annual general meeting elect six Honorary Officers of the Society, namely the President, Vice President, Secretary, Deputy Secretary, Treasurer and Deputy Treasurer, and two Trustees who shall have no office and such other Honorary Officers as the Society may from time to time decide, all of whom, other than the two Trustees who shall have no office, shall serve in their respective capacities as Trustees of the Society.

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 17th April 2018 in Bathgate. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Decision making

Operational decisions are made on a day-to-day basis by 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

The elected honorary officers and ex officio members of the board of Trustees receive annual remuneration for their time, expertise and work with the charity. 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. All elected officers and standing committee coordinators received remuneration in the period, see note 18.

The Society

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

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

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

Five Co-opted Members who do not have voting rights also sit on the IPS Board. They are:

- Co-opted Board Member (England)
- Co-opted Board Member (Scotland)
- Co-opted Board Member (Wales)
- Co-opted Board Member (Northern Ireland)
- Co-opted 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.

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 fund 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 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).

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.

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, Commissioning 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). The plan is reviewed annually during business planning and activity is tracked against outcomes throughout the year.

All our charitable activities focus on the advancement of education in infection prevention and control for the benefit of the whole community.

Key achievements for 2017 and developments for 2018

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.

The pressures on healthcare systems, healthcare workers and infection prevention teams in particular, have been relentless. We have experienced a particularly challenging winter period, due to a volume of Influenza cases that has been greater than for a number of years; and of course the spectre of antimicrobial resistance continues to loom large over all we do as infection prevention practitioners and other professionals in related specialties. Membership of a professional society of peers and colleagues such as ours, is more and more important in such times. The networks we create and the resources we provide to our members, help us all to deal with these pressures and develop as practitioners and experts in our respective fields.

In 2017 the Society continued to grow, we increased our membership, both individual members and also with our corporate partners; an increasingly important and valuable relationship for the society. As well as growing as an organisation we also expanded our activities across a range of work, both within the Society and, as always, with a range of partner organisations, professional, corporate and governmental/regulatory. The reports and highlights from Business Groups, Special Interest Groups, Branches and other constituent parts of our society are given in the rest of this annual report, but I will describe a few headlines and highlights here to give you a taste of another exciting year for the Infection Prevention Society:

We continued to make progress with the objectives as set out in our Strategic Plan for 2017 to 2020. In response to members' feedback about influencing, we began some work to improve our external

communications and engagement with local and national media. Hopefully you will have seen or heard some of the print and radio coverage of IPS responses to national and local infection-related news issues; such as the influenza season and Candida auris – or the ‘Japanese Fungus’ as some of the media styled it. We want IPS to be ‘the voice of choice’ when expert commentary is needed on healthcare associated infections. For our members we launched the latest iteration of the IPS Competencies Toolkit for Practitioners in IPC – I hope you have logged on and made use of this valuable professional development resource. In England we collaborated with NHS Improvement in the launch of the revised “High Impact Interventions” and across our five countries we have started work on two important research projects – DO IPS (Defining an Optimal Infection Prevention Service) and the community urinary catheter care prevalence study; we look forward to their completion and publication of the results. Work on the Credentialing Framework for IPC practitioners has also begun and this landmark work should be completed during 2018. Internationally we launched ‘Special Access Membership’ which gives on-line access to our membership to IPC practitioners in resource limited countries; we know that a number of our members in the UK and Ireland support these settings in a voluntary capacity. The Journal of Infection Prevention has also continued to grow, with increasing numbers of submissions and plans to increase the number of pages to accommodate more original research papers.

Finally we took our annual conference to Manchester for the first time in 2017 and Infection Prevention 2017 was a huge success. Feedback on the event was overwhelmingly positive and our Scientific Programme Committee surpassed themselves to provide us with a fantastic event. We also took the opportunity to say goodbye and thank you to one of the Society’s greatest friends, Professor Graham Ayliffe (1926 – 2017).

Education and Professional Development Committee (EPDC)

Key activities:

- Continued collaborative working with Branch Education officers (EO);
- Published first of Guidance at a Glance on website (Standard Precautions) following collaboration with Yorkshire Branch (first developed the Guidance at a glance) and other EO Group to formalise the presentation and layout to enable endorsement;
- IPS competences revised and piloted and are now live from Jan 2018 and available as an online development for members. Article for JIP in Sept 2018;
- Roadshows across 5 countries commenced to market and highlight both competences and guidance at a glance;
- Developed education grant award – 3 successful applicants this year. We will look to involve corporate members for sponsorship in future years (currently IPS funded);
- Supported commercial members through the review and endorsement of educational material;
- Management of the QIT tools;
- Supporting conference;
- Members of EPDC team involved in JIP editorial Board, R&D committee and Credentialing.

Journal of Infection Prevention: Editorial Management Board (EMB)

Activity highlights include:

- We have seen a steady rise in submissions of original papers to the journal and this year and as a

result have increased the number of pages per issue;

- JIP is developing a strong International profile with authors from around the world choosing to publish in our Journal;
- JIP papers were downloaded more than 70,000 times in 2017 and we have more than 10,000 subscriptions to the Journal worldwide;
- We ran another successful Writers Workshop for IPS Members to support novice writers to publish their work in JIP.

Research and Development Group (R&D)

R&D Network: Two research projects are well underway with a number of IPS members involved in each:

Phase 1. Defining an Optimum Infection Prevention Service (DOIPS) This study comprises of four phases:

- Phase 1: Survey questionnaire to IPC leads (UK and Ireland)
- Phase 2: Policy document analysis (UK and Ireland)
- Phase 3: focus groups with IPC practitioners
- Phase 4: Delphi survey

Phases 1 and 2 are complete and draft papers of results have been written up and shared with the DOIPS team for comment/feedback.

Phase 2. Community Urinary Catheter Management Study (CCAMA) The aim of this study was to investigate the prevalence of indwelling urinary catheters managed in the community by the District Nursing service, and for patients recently discharged from hospital with a newly placed urinary catheter, evidence of documentation of the reason for the catheter and a management plan for its removal.

Data collection and analysis is complete and the study team are currently working on the conclusions and final version of the paper.

Further information about these studies can be found on the R&D webpage of the IPS website.

Scientific Programme Committee (SPC)

Key achievements for 2017/18 include:

- Infection Prevention 2017 held at Manchester Central, Manchester with 451 delegates attending and 90 exhibitors;
- 149 abstracts submitted;
- 7 nationally funded registrations for IPS members.

International Engagement Committee (IEC)

Key achievements for 2017/18 include:

- Launched Special Access Membership for members from Resource Limited Countries;
- Continue to promote IPS internationally resulting in an increase in the number of international members;

- Continue to develop online resources for Resource Limited Countries;
- Exploring the possibility of on-line access of the JIP for international societies;
- Engaging with international delegates at the annual conference.

Corporate Affairs Group (CAG)

The CAG has provided corporate members with;

- exclusive opportunities at Networking Days to hear from and interact with extremely well-regarded IPC-related speakers – a rare opportunity to get so close to world famous names;
- Product Surgeries at which IPS member-Experts working in teams of three have provided corporate members with feedback and guidance concerning market positioning, efficacy and product development in relation to their HCAI-related products and technologies.

So far 200+ places have been provided at Networking Days; 14 firms have attended Product Surgeries and a number of corporate organisations have taken advantage of paid-for Product Surgeries with IPS member-Experts.

CAG have also organised four Product Round Table meetings to allow the Society and its corporate members to better engage with the important and fundamental changes taking place in the NHS procurement landscape. The Society has been able to attract speakers and experts associated with this programme from the very top of Government and private industry.

It is envisaged that the CAG activity will continue to add real value to corporate membership and further scale-up over the forthcoming 12 months.

One Together Project

OneTogether is a partnership of professional organisations supported by 3M who are committed to promoting and supporting the adoption of best practice to prevent surgical site infection (SSI). IPS is a leading member of this partnership. Activity from 2017/18 includes:

- A successful expert conference delivered in November 2017 with 329 delegates attending the day;
- Officially launched the QI resources;
- Held the first OneTogether impact award ceremony.

Vessel Health Preservation Project

The Vessel Health and Preservation Project is a project led by the IPS in collaboration with the National Infusion and Vascular Access Society and the Royal College of Nursing supported with an educational grant from Teleflex to provide an evidence-based framework for vascular access. Activity from 2017/18 includes:

- Provision of VHP posters and pocket guides;
- Evaluation of the VHP Framework published in Journal of Infection Prevention;
- Short video available on the IPS website on how to use the VHP Framework.

Annual IPS Awards 2017

The annual awards programme recognises the achievements of IPS members at an individual, team and branch level.

The shortlisted candidates for Team of the Year (sponsored by Daniels Healthcare Ltd) were:

- Infection Prevention & Control Team, Queen Elizabeth Hospital, Birmingham

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- Infection Prevention & Control Link Staff Team, Shropshire Community Health NHS Trust (SCHT)
- Infection Prevention & Control Team, Walsall Healthcare

The winning team was the Infection Prevention & Control Team, Queen Elizabeth Hospital, Birmingham. The team has developed innovative nurse led strategies for the management of healthcare-associated infections, including pioneering nurse-led Clostridium difficile ward rounds. By focusing on what matters to patients, they have also been able to clearly reduce the rate of PCR C. difficile cases. With patient safety always at the forefront of their work, the team has also developed MRSA acquisition ward rounds. Since its development, there has been no patients that have acquired MRSA during an inpatient episode testing positive for an MRSA bacteraemia, when previously MRSA acquisition represented 88% of all bacteraemias. As a result of having such success with these services, they are now sharing these practices with other local Trusts.

The shortlisted candidates for Branch of the Year were:

- South West

The winning branch was the South West branch. The branch has strived to improve communication within the Branch and to improve attendance at Branch meetings. With the Branch stretching from the tip of Land's End up to the top of Gloucestershire, this can be a real challenge to encourage members to travel. Therefore branch meetings are held in different geographic areas and the Branch has introduced a regular newsletter and Facebook group. The branch is actively compiling a survey to see how the members want to further improve communication and education sessions. Once again the South West IPS one day conference was full, with many delegates coming from outside the society, giving the Branch an ideal platform to encourage membership.

The shortlisted candidates for Practitioner of the Year were:

- Ramona Marincas, Director of Nursing, Zalau Hospital, Romania
- Carole Hallam, Senior Nurse, Clinical Governance, Royal Infirmary, Huddersfield

The winning practitioner was Ramona Marincas. Ramona is a key leader in promoting infection prevention within her country. Despite working in a very medically dominated health system, with limited resources, she has been instrumental in introducing key changes in infection prevention across different departments in Zalau Hospital. Ramona is involved in organising an annual infection prevention conference, which has grown year on year, and this year, a total of 400 delegates attended. Ramona has helped produce a book 'Primum non nocere' (First do no harm), which delves into the basics of infection prevention. 2,000 copies of this book have been printed in Romanian and were distributed for free at the annual conference.

The shortlisted candidates for Link Practitioner of the Year were:

- Katy Coombes, Link Practitioner, Infection Prevention and Control, Livewell Southwest.
- Jo-Louise Martin, Healthcare Assistant, Rotherham Doncaster and South Humber NHS Foundation Trust

The winning link practitioner was Katy Coombes, Link Practitioner, Infection Prevention and Control, Livewell Southwest. Katy has been a link practitioner for infection prevention and control for Livewell

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CIC for less than two years. During this time, she has demonstrated enthusiasm and commitment and has been effective in making positive change and highlighting the importance of adhering to best infection prevention practice. Katy is always happy to share her expertise with others and equally, to learn. Katy is a respected member of the ward team and always leads by example, always prioritising the well-being of her patients and using her knowledge to provide information to those who need it, she has a caring and reassuring manner.

Representation and IPS Collaborative Activity

The Society is represented on a range of national working groups and collaborates with other infection prevention related organisations nationally and internationally.

Of particular note in 2017/18 were the following:

- Board members represented the Society as invited guests at the Association for Professionals in Infection Control and Epidemiology Conference 2017 in America; the Infection Prevention and Control Canada 2017 Conference in Canada; the Australian College for Infection Prevention and Control 2017 Conference in Australia;
- Helen O'Connor attend the EUNETIPS spring meeting in Brussels on behalf of the Society.
- IPS had representation at the London Nurse Show 2017, London (exhibition stand and hosted a session); Tissue Viability Society Conference 2017, Birmingham (exhibition stand); European Wound Management Association 2017, Amsterdam (hosted a session); International Federation of Infection Control, Brazil (hosted a session and sponsored a delegate); Sepsis Unplugged 2017, London (exhibition stand and hosted a session); Federation of Infection Societies Conference 2018, Birmingham (exhibition stand and hosted a session).

Branch and Special Interest Group Activity

The branches and special interest groups are the heart of the Society and provide opportunities for collaborating, problem solving, networking and professional development for IPS members.

Activity highlights from the 14 IPS branches and 5 special interest groups include:

- 12+ regional conferences providing professional development for delegates at each event.
- 20+ branch meetings providing the opportunity for networking, professional development and joint project working for members.
- 43 branch funded places for IPS members.
- Joint SIG conference (Audit & Surveillance, Ambulance service and Mental Health & Learning Disabilities SIGs) held on the 8th November 2017 at Bethel Conference Centre Birmingham.
- Produced national Guidance on 'Bare Below Elbows' in Mental Health settings as requested by NHSI. (Mental Health SIG).
- Introduced closed Facebook pages to improve communications with their members. (Scotland; South West; Yorkshire).
- Revised the format of branch meetings to make education the focus. (North East).
- Held branch meetings in new locations across the region to encourage those who may not attend due to travel problems. (North West);
- Participation in the SARHAI working group; engagement with SHAIPI research group at Glasgow Caledonian University; NES and HPS collaboration. (Scotland);
- Annual joint meeting with regional PHE group. (South West);
- IPS South West winner of the Branch of the Year.

Society developments for 2018/19

In the business and financial planning for 2018/19 the IPS Board agreed to the following strategic activity:

- Finalise and launch a Credentialing Framework;
- To create a conference programme for a primary audience of IPC practitioners, researchers and or educators, that showcases the latest research for prevention, preparedness, detection and management of infection-related events;
- 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;
- Holding the first ever Infection Prevention Show during the annual conference in October 2018;
- Continue to strengthen the relationships with corporate members and corporate partners through the work of the IPS Corporate Affairs Group;
- Promote the Competences and Guidance and a Glance to members through the Education and Professional Development Committee;
- To support members in their professional development through offering Education Grants for undertaking higher education programmes leading to a Pg. Certificate, Diploma or Master's degree in Infection Prevention and Control or other IPC related validated courses;
- To review, market and award annual research grants to IPC members.
- To continue to work with Forster Communications to improve our external communications;
- 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 endeavours 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.

The Board of Trustees recognise the risk and are fully aware that the Society needs to closely examine its income and expenditure given that the Society is reporting a second year of budget deficit which has been discussed extensively by the Board of Trustees.

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.

The Board of Trustees agreed to constitute a short term Financial Scrutiny Review Group to consider the policy/strategic position, consider actions to be implemented and think creatively about how a

Trustees Annual Report for the period ended 31 March 2018

deficiency reduction programme would be introduced and managed. Improved income generation remains a key financial strategic priority.

The Society Trustees report and financial statement were extended and made up to 31st March 2018 reporting a 15 month accounting period to enable the Society to improve its business and financial forecasting/planning operations for the future.

The Society will report an expected net (loss)/income of (£184K) for the 15 month reporting period of 2017/18. Although the loss was not unexpected, the Board of Trustees recognise that the Society cannot continue to make a loss year on year.

Despite this reported loss due to a continued decline in income, the Society remains in good financial health with reserves of £682K in unrestricted funds and remains active promoting the objects of the Society.

Total membership at 31st March 2018 increased to 1967 members demonstrating a successful 9% increase (168 members) against the previous financial year.

Reserves policy

The total funds held by the Society as at 31 March 2018 are £682,660. 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 2018 would be £361,172.

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 funds of £620,791 at the end of the financial year.

The Society investment policy is reviewed annually by the Board of Directors to ensure that it is relevant and meets the requirements of the Society. The Trustees also have responsibility for 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 spend 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.

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A two year Financial Strategy has been discussed by the board of Trustees and is being developed by the Honorary Treasurer to be introduced from March 2018. The Board of Trustees and Consultative Committee will actively ensure that the Financial Strategy is reflected and considered as part of all financial activity across the whole Society. In addition, the Board of Trustees will review this document on at least an annual basis, as part of the preliminary stage of the budget cycle, 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, Society Strategy 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.

The Society will continue to operate and develop systems, controls and processes that ensure proper financial and budgetary control, in order to mitigate any risks to long-term sustainability and/or durability.

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:

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

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

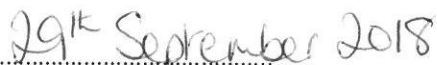
Small company provisions

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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Carole A Hallam
Secretary



.....
Date

Independent Auditors Report to the Trustees for the period ended 31 March 2018

Opinion

We have audited the financial statements of the Infection Prevention Society for the period ended 31 March 2018 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 2018 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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.

Independent Auditors Report to the Trustees for the period ended 31 March 2018

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 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:

- proper and 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.
- 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 14, 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.

Independent Auditors Report to the Trustees for the period ended 31 March 2018

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with 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. 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: 19 October 2018

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

**Infection Prevention Society
Company Limited by Guarantee**

**Statement of Financial Activities (Incorporating the Income and Expenditure Account)
For the period ended 31 March 2018**

		Total Funds period ended 31 March 2018	Total Funds year ended 31 December 2016
	Notes	£	£
Income and endowments			
Donations and legacies	2	13,882	12,408
Income from charitable activities	3	980,517	952,851
Investment income	4	<u>11,255</u>	<u>3,266</u>
Total Income		<u>1,005,654</u>	<u>968,525</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	5	(11,020)	(4,803)
Expenditure on charitable activities	6/7	<u>(1,187,852)</u>	<u>(1,033,433)</u>
Total Expenditure		<u>(1,198,872)</u>	<u>(1,038,236)</u>
Net loss before net gains on investments	9	(193,218)	(69,711)
Net gains on investment assets		<u>9,083</u>	<u>35,995</u>
Net expenditure and net movement in funds	9	(184,135)	(33,716)
Reconciliation of funds			
Total funds brought forward		<u>866,795</u>	<u>900,511</u>
Total funds carried forward		<u>682,660</u>	<u>866,795</u>

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

All of the above amounts relate to continuing activities.

The notes on pages 22 to 30 form part of these financial statements.

Infection Prevention Society
Company Limited by Guarantee

Balance sheet for the period ended 31 March 2018

	Notes	31 March 2018 £	31 March 2018 £	31 December 2016 £
Fixed assets				
Tangible assets	12		6,873	7,442
Investments	13		<u>620,791</u>	<u>361,172</u>
			627,664	368,614
Current assets				
Debtors	14	184,654		122,475
Cash at bank		<u>149,867</u>		<u>643,449</u>
Creditors: Amounts falling due with one year	15	(279,525)		(267,743)
Net current assets			<u>54,996</u>	<u>498,181</u>
Net assets			<u>682,660</u>	<u>866,795</u>
Funds of the charity				
Unrestricted income funds	16		<u>682,660</u>	<u>866,795</u>
Total charity funds			<u>682,660</u>	<u>866,795</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 notes on pages 22 to 30 form part of these financial statements.

Approved by the board of trustees on 30/4/18 and signed on its behalf by:



Philip Pugh
Director
Company No: 06273843

Statement of Cash Flows for the period ended 31 March 2018

	Period ended 31 March 2018 £	Year ended 31 December 2016 £
Cash (used)/generated in operating activities	(251,926)	84,974
Cash flows from investing activities		
Investment income	11,020	3,266
Purchase of tangible fixed assets	(2,140)	(1,249)
Proceeds from sale of investments	403,436	76,661
Purchase of investments	(653,972)	(74,451)
Cash (used)/generated in investing activities	(241,656)	4,227
(Decrease)/increase in cash	(493,582)	89,201
Cash and cash equivalents at the beginning of the period	643,449	554,248
Total cash and cash equivalents at the end of the period	149,867	643,449

**Reconciliation of net movements in funds to net cash flow
from operating activities**

Net expenditure and net movement on funds	(184,135)	(33,716)
Add back depreciation charge	2,709	2,960
Deduct investment income shown in investing activities	(11,020)	(3,266)
Deduct gains on investments	(9,083)	(35,995)
(Increase)/decrease in debtors	(62,179)	37,225
Increase in creditors	11,782	117,766
Net cash (used)/generated in operating activities	(251,926)	84,974

Analysis of cash and cash equivalents

Cash in hand	149,867	643,449
Total cash and cash equivalents	149,867	643,449

The notes on pages 21 to 30 form part of these financial statements.

1. Notes to the accounts

Accounting period

The financial statements present comparative financial information for the 15 month period ended 31 March 2018. The comparative amounts presented are for a period of 12 months and therefore not entirely comparable.

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.

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 period ended 31 March 2018

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	33.3% reducing balance
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

Notes to the accounts for the period ended 31 March 2018

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 publically 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.

Notes to the accounts for the period ended 31 March 2018

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.

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

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2016 £
Donations	6,250	6,250	5,000	5,000
Sponsorship	<u>7,632</u>	<u>7,632</u>	<u>7,408</u>	<u>7,408</u>
	<u>13,882</u>	<u>13,882</u>	<u>12,408</u>	<u>12,408</u>

Notes to the accounts for the period ended 31 March 2018

3. Income from charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2016 £
Memberships	201,749	201,749	156,855	156,855
Publications	129	129	2,432	2,432
Education	127,263	127,263	131,136	131,136
Conference income	<u>651,376</u>	<u>651,376</u>	<u>662,428</u>	<u>662,428</u>
	<u>980,517</u>	<u>980,517</u>	<u>952,851</u>	<u>952,851</u>

4. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2016 £
Income from UK listed investments	11,186	11,186	2,578	2,578
Bank interest receivable	<u>69</u>	<u>69</u>	<u>688</u>	<u>688</u>
	<u>11,255</u>	<u>11,255</u>	<u>3,266</u>	<u>3,266</u>

5. Investment management costs

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2016 £
Investment management fees	<u>11,020</u>	<u>11,020</u>	<u>4,803</u>	<u>4,803</u>

6. Costs of charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2016 £
Conference expenses	562,609	562,609	567,008	567,008
Education	29,377	29,377	31,542	31,542
Support costs	<u>595,866</u>	<u>595,866</u>	<u>434,883</u>	<u>434,883</u>
	<u>1,187,852</u>	<u>1,187,852</u>	<u>1,033,433</u>	<u>1,033,433</u>

7. Cost of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2018 £	Total Funds 2016 £
All activities	-	532,508	532,508	387,110
Conference expenses	562,609	-	562,609	567,008
Education	29,377	-	29,377	31,542
Governance costs	-	63,358	63,358	47,773
	<u>591,986</u>	<u>595,866</u>	<u>1,187,852</u>	<u>1,033,433</u>

8. Analysis of support costs

	All activities £	Governance costs £	Total 2018 £	Total 2016 £
Printing, postage and stationery	9,470	-	9,470	56,291
Professional and consultancy fees	-	3,155	3,155	633
Bank charges	-	3,135	3,135	2,486
Depreciation	2,709	-	2,709	2,960
Administration and bookkeeping costs	260,567	49,068	309,635	173,421
Travelling and subsistence costs	171,783	-	171,783	117,229
Funded branch officer places	32,400	-	32,400	28,894
Bad debts	(2,950)	-	(2,950)	-
Irrecoverable VAT	57,265	-	57,265	45,988
Exchange gains	(597)	-	(597)	(516)
Sundry expenses	1,861	-	1,861	847
Audit fee	-	8,000	8,000	6,650
	<u>532,508</u>	<u>63,358</u>	<u>595,866</u>	<u>434,883</u>

9. Net loss for the period

This is stated after charging:

	2018 £	2016 £
Depreciation	2,709	2,960
Auditors' remuneration	8,000	6,650
Exchange gains	<u>(597)</u>	<u>(516)</u>

Notes to the accounts for the period ended 31 March 2018

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.

12. Tangible fixed assets

	Badge of office £	Computer & office equipment £	Fixtures & fittings £	Total £
Cost				
At 1 January 2017	1,250	55,028	23,112	79,390
Additions	-	2,140	-	2,140
At 31 March 2018	<u>1,250</u>	<u>57,168</u>	<u>23,112</u>	<u>81,530</u>
Depreciation				
At 1 January 2017	-	49,627	22,321	71,948
Charge for the period	-	2,511	198	2,709
At 31 March 2018	<u>-</u>	<u>52,138</u>	<u>22,519</u>	<u>74,657</u>
Net Book Value				
At 31 March 2018	<u>1,250</u>	<u>5,030</u>	<u>593</u>	<u>6,873</u>
At 31 December 2016	<u>1,250</u>	<u>5,401</u>	<u>791</u>	<u>7,442</u>

Notes to the accounts for the period ended 31 March 2018

13. Investments

Movement in market

	2018 £	2016 £
Market value at 1 January 2017	361,172	327,387
Acquisitions at cost	653,972	74,451
Disposals	(403,436)	(76,661)
(Loss)/profit on investment disposals	(2,462)	765
Net gains on revaluation in the period ended 31 March 2018	<u>11,545</u>	<u>35,230</u>
Market value at 31 March 2018	<u>620,791</u>	<u>361,172</u>
Historical cost at 31 March 2018	<u>550,404</u>	<u>280,647</u>

Analysis of investments at 31 March 2018 between funds

	Total Funds 2018 £	Total Funds 2016 £
Listed investments		
UK quoted shares	389,395	230,386
Non-UK quoted shares	<u>231,396</u>	<u>130,786</u>
	<u>620,791</u>	<u>361,172</u>
Listed investments		
Fixed interest – Unrestricted funds	109,121	40,530
Equities – Unrestricted funds	385,385	244,391
Other – Unrestricted funds	<u>126,285</u>	<u>76,251</u>
	<u>620,791</u>	<u>361,172</u>

14. Debtors

	2018 £	2016 £
Trade debtors	170,160	44,984
Other debtors	-	21,662
Prepayments	<u>14,494</u>	<u>55,829</u>
	<u>184,654</u>	<u>122,475</u>

Notes to the accounts for the period ended 31 March 2018

15. Creditors

	2018 £	2016 £
Trade creditors	153,106	140,904
Other creditors	<u>126,419</u>	<u>126,839</u>
	<u>279,525</u>	<u>267,743</u>

16. Unrestricted income funds

	Balance at 1 January 2017 £	Income £	Expenditure and transfers £	Gains and losses £	Balance at 31 March 2018 £
Designated funds – fixed assets	7,442	-	(569)	-	6,873
General funds	<u>859,353</u>	<u>1,005,654</u>	<u>(1,198,303)</u>	<u>9,083</u>	<u>675,787</u>
	<u>866,795</u>	<u>1,005,654</u>	<u>(1,198,872)</u>	<u>9,083</u>	<u>682,660</u>

17. Analysis of net assets between funds

	Tangible Fixed assets £	Investments £	Net current assets £	Total £
Unrestricted income funds:				
Designated funds – fixed assets	6,873	-	-	6,873
General funds	<u>-</u>	<u>620,791</u>	<u>54,996</u>	<u>675,787</u>
	<u>6,873</u>	<u>620,791</u>	<u>54,996</u>	<u>682,660</u>
Total Funds	<u>6,873</u>	<u>620,791</u>	<u>54,996</u>	<u>682,660</u>

18. Related party transactions

There are no related parties other than the trustees of the charity. The trustees receive a nominal remuneration for their time and expertise £9,500 (2016: £8,250). The total of trustees expenses for the period ended 31 March 2018 amounted to £33,703 (2016: £17,188) for travel and subsistence.

19. 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.