

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2024
for
Institute for Research and Innovation
in Social Services

**Institute for Research and Innovation
in Social Services**

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for the Year Ended 31 March 2024**

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**Institute for Research and Innovation
in Social Services**

**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Iriss' charitable object is to "promote positive outcomes for the people who use Scotland's social services by enhancing the capacity and capability of the social services workforce to access and make use of knowledge and evidence for service innovation and improvement."

Our vision is for a Scotland where people and communities are supported to live the best life possible.

We work with people, workers and organisations in social work and social care to help them use knowledge and innovation to make positive change happen.

The need for Iriss is identified through ongoing consultation and engagement with the organisations and people we support, our funders and other partners. In summary Iriss' contribution to making social work and social care support work better for people is as follows:

- Social work and social care support needs to work better for people.
- A major factor in people getting the support they need and want is the quality of the workforce.
- Workers need a system and context that supports them to do their best work.
- Iriss provides support to create the conditions that allow the workforce to flourish.
- Our focus and expertise is in social work and social care support. However, because we understand that better.
- Outcomes for people can only happen when all parts of the system work together, we sometimes work with wider partners where a project:
 - Makes positive change for supported people (our 'north star'.)
 - Aligns with our strategic outcome (the difference we make.)
 - Meets our criteria for partnership working.
 - Is an area or specialism that is not already covered effectively by a partner organisation.

Public benefit

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

Volunteers

In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements as this cannot be reliably measured.

**Institute for Research and Innovation
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**Report of the Trustees
for the Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Overview

In 2023-24 we consolidated the five programme approach of our previous strategy (Spark, Kindle, Stream, Reflect and Illuminate) in response to what we learned in previous years about the support the sector needs and wants from Iriss. We consolidated our work into three areas:

- **Innovation support** to people, workers and organisations in social work and social care support. These were organised into three themes: Day to Day dignity; Space to Practise; and Foundations for Change. This is a consolidation of our Spark work.
- **Policy, and practice support** for the sector including responsive research, forums and networks, analysis training and courses. This is a consolidation of our Kindle, Reflect and Illuminate work.
- **Improvement support in Adult Support and Protection** which includes hosting the National Adult Support and Protection Coordinator as well as a comprehensive set of improvement activities designed to improve ASP practice in Scotland.

Due to funding cuts we closed our Stream services and no longer provide digital services to the sector.

While planning the work for 2023-24 we saw that there's plenty of support for improvement (doing something better) in social work and social care support but a lack of dedicated focus on evidence-informed innovation (identifying the right thing to do).

So, we invited partners to work with us in three priority areas: day to day dignity, space to practice and foundations for change, alongside our existing programme of improvement support in adult support and protection. Prospective partners told us what they would like help with, and how ready they were to make change. We then worked with the shortlisted partners on their priority areas using our model for innovation support.

Our work can't happen without financial support from our funders to help us create the conditions for social work and social care support to flourish. We would like to note our thanks to our principal funders the Office of the Chief Social Work Adviser (OCSWA) and the Adult Support and Protection (ASP) teams in the Scottish Government as well as our other clients and partners that make our work possible.

Day to Day Dignity

One of five core human rights principles - fairness, respect, equality, dignity and autonomy, our partners told us that dignity is one of the things most important to both them and the people they support. We worked on five projects in this programme, seeking to understand how dignity can be made practical in social work and social care support.

We worked with Quarriers to build a resource to help commission sustainable social support for epilepsy. Based on peer reviewed evidence, policy priorities, practitioner knowledge and crucially people's experience of living with epilepsy the resource aims to improve understanding of epilepsy and its impacts as well as show the difference social support can make, complementing and supporting the clinical care provided by the NHS.

Building on our work in 2022-23 we continued working with Future Pathways, people with lived experience and Scottish Recovery Network to explore embedding peer support for care survivors. This work helped us understand what care survivors wanted and needed, and provides a strong basis for testing ideas for change, which Future Pathways is committed to supporting over the longer term.

In partnership with Abbotsford Care we worked with staff to think through how they capture day-to-day dignity in care home support and record this in their paperwork. The work highlighted how busy support staff are in a home, working with the people who live there, paying attention, providing support and that completing paperwork can be demanding.

The home has a real improvement mindset and a number of projects underway but made time to work with us to create an updated Daily Resident Support Sheet which they are now trialling with their team.

In our third project we worked with Passion 4 Fusion, families, and social workers to develop reciprocal cross-cultural understanding in child protection. Taking time to understand the complex and sometimes competing views of what was needed we created an accessible easy to use toolkit for the social work and social care workforce. Working with African Diaspora families.

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ACHIEVEMENT AND PERFORMANCE (continued)

Our final project involved centering dignity in how workers in Falkirk Council write and speak about, and on behalf of children and their families. Directed by a group of young people 'the Falkirk Young Champs' we heard about the changes needed in case recording and worked with them on small experiments that building together are helping staff change their practice.

Space to Practice

Our partners told us that the workforce lacks the space to reflect on and improve. In this programme we worked with three projects to explore how they could make more space to practice within the way they work.

We worked with Midlothian Council in a co-design group to explore current practice in their Family Wellbeing Team. The team worked to identify where supports for trauma informed practice worked well and to identify and address gaps in emotional support for practitioners.

Our second project took on a complex question, how to redesign social work services with our partner North Ayrshire Council. This covered a range of interventions in the system such as ideas and innovation, change at scale, practitioner research and community social work. Our partners showed motivation and hope for reimagining social work, despite the constraints and challenges of practice. Our Reimagining Social Work Report, published in May 2024, gives an in depth look at this.

Our final project turned again to how analytical writing can support social workers in their practice, and the way they communicate with people, families and workers. Using a codesign approach we worked with a group from Aberdeen City and Aberdeenshire Council to explore how chronologies and written analysis could be improved. This project focussed on how we can support the actual use of resources and toolkits in busy teams. The writing analysis 'Words of Wisdom' tool was distributed to practitioners and is now in use across Children's social work services alongside our Writing Analysis course from Newly Qualified Social Worker (NQSW) to senior practitioner level.

Foundations for Change

Our partners told us that structural and foundational aspects of the system get in the way of their best work and are difficult for workers to tackle alone. In this programme we focussed on changing the factors in the system that get in the way such as processes, paperwork, cultures and environments.

In our first project we worked with North Ayrshire HSCP staff, providers and colleagues to look at collaborative commissioning. Like many other areas they faced complex inter-related pressures and wanted to make ambitious changes across all of these. We worked with them to help them see their system, build the foundations for collaboration and get these embedded into practice through our support of agile groups working on developing good provider-commissioner forum meetings to build and maintain relationships and addressing waiting list management.

In West Dunbartonshire we were asked to help embed ethical and collaborative commissioning in social care. Again the area faced complex inter-related pressures and significant financial constraints. Here the group selected the development of an ethical outcomes based procurement framework as the first step to doing this and we supported this through a series of workshops and interviews with the work concluding in 2024-25.

The Scottish Government's Ethical Commissioning & Procurement Principles are designed to improve the way that social care is planned and purchased. In this project we worked with the Ethical Commissioning Policy Team to co-produce an implementation plan for getting the principles into practice. We will continue to work with the team into 2024-25 on the specific commitments within the plan.

ACHIEVEMENT AND PERFORMANCE (continued)

Adult Support and Protection (ASP)

We continued to deliver our Adult Support and Protection Programme in partnership with, and funded by, the ASP team in the Scottish Government working on the following areas:

Since 2020 we have collated, analysed and reported on the Scottish Government ASP survey' (ASP annual returns). This survey explores the demographics of adults at risk of harm, types of harm and level of ASP activities across Scotland. The survey information supports better ASP policy and practice. This is the final year of the survey as it will be replaced by the national minimum dataset.

Since 2021 Iriss has led on developing a national minimum dataset (NMDS) co-designing this with the sector to make sure it is useful for all parts of the ASP system. This quarterly information captures details about ASP referrals and inquiries; demographic information, type of harm amongst other data and is aligned with the most recent Code of Practice for ASP. In 2023-24 we rolled out the phase 1 indicator set, supporting practical implementation through drop ins to ensure effective response to sector priorities. Work on this programme will continue into 2024-25 with phase 2 indicator rollout with the first full year data report in autumn 2024.

Chronologies are a core component of social work and ASP in particular as they are a keyway of recording and understanding the sequence of a person's life, their support and the decisions they and others have taken about them. Building on Iriss' 2023 scoping research and evidence capture on improving practice, we worked with the ASP National Implementation Subgroup on chronologies to develop two tools to support better practice.

A large-scale investigation (LSI) is undertaken when there are two or more adults at risk of harm in a care and support setting. These are comparatively unusual and social workers may not have experience of conducting such an investigation. Building on the 2022-23 guidance we are supporting a group of people experienced in LSIs to develop clear and useful guidance and processes for these investigations to help make practice better and more consistent.

We have also collated ASP resources into a single source, the ASP Hub, as well as developing bitesize versions of our key ASP courses which get to the heart of the issue in under 50 minutes.

This year we continued to host the National Adult Support and Protection Coordinator (NASPC), Brenda Walker. This year she has focused on growing the ASP community, increasing ASP awareness and understanding amongst adjacent professions and sectors and improving practice through the ASPire event series.

Policy and practice support

As part of our work creating and sustaining networks of changemakers we have continued to support the Rural Social Work Forum, a network of social workers with an interest in remote and rural issues. Run in partnership with SASW, SWEP and others this provides a range of webinars and an online conference. Hidden Issues in Rural Social Work and Communities.

Through our Iriss insights we continued to provide evidence to the sector:

- Born into care in Scotland
- Re-examining child neglect in the changing policy landscape
- Social work's relationship with the PREVENT duty
- Supported decision making
- Understanding the implications of children's rights for Scottish youth justice

**Institute for Research and Innovation
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ACHIEVEMENT AND PERFORMANCE (continued)

We continued to provide responsive research support to colleagues in Scottish Government, SSSC and Social Work Scotland, this year focussing on leadership.

- We created a summary report of the Chief Social Work Officer Reports for 2022-2023 which sets out the current pressures on social work and the work undertaken locally to address these.
- We worked with Social Work Scotland to explore Leadership in social work which considered the current practice context of social work leadership in Scotland with the aim of better understanding how the sector can support developing and existing leaders.
- On behalf of the Scottish Government, we evaluated the effectiveness of the Chief Social Work Officer (CSWO) Postgraduate Diploma in meeting the needs of current and aspiring CSWOs.

Celebrating the sector

This year we were delighted to be asked by the Scottish Government to host the Scottish Social Services Awards to help recognise the commitment and contribution of those who work in social work and social care support. With 180 guests in attendance this was an excellent opportunity to highlight and celebrate social work and social care support.

Organisational challenges and changes

In 2023-24 cuts to our funding, contract price stagnation and rising costs resulted in an organisational redundancy and restructure alongside planned use of reserves to bridge funding gaps. As a result this year Iriss stopped providing digital services, podcasts and our ESSS services to concentrate our efforts on innovation and improvement support and to launch our new income generation offer www.iriss.org.uk/services.

Learning

2023 -24 was our first full year of innovation portfolio work with partners. We learned a lot about how best to help people and organisations improve and innovate, despite their extremely challenging environment.

A common challenge:

Common throughout our work was the desire to put a policy, idea or vision into practice. This ranged from wanting to solve a discrete problem to put an approach into practice or to change an entire system - often borne out of deep frustration at not being able to do the right thing. Across all projects at all levels we saw people grappling with the implementation gap. Integrating a range of theory and practice learning from this year we have used this learning to develop an implementation support course for delivery in 2024-25.

Many of our partners come to us with either an overwhelmingly complex set of interrelated problems or a fixed solution that they want to implement. Both of these require high adaptability from the Iriss team as well as persistence in working with partners to determine the root causes and how best to address this. Our work to make the system visible supported people to identify and take realistic actions and to be critical about their favoured ideas, analysing these for impact, feasibility and alignment.

Readiness

It takes certain conditions, capacity and capabilities to be ready to improve or innovate. Working with a mix of organisations over the year showed us that projects were most likely to be successful where the following conditions were in place:

- **Umbrella leadership:** Leaders were bought in and worked to champion the project, giving permission and support.
- **Realistic optimism:** Partners who balanced being hopeful for better but realistic about their scope of action, timelines for change and challenges of embedding ideas.
- **Collaborative approach:** Partners who took a cross-system, collaborative approach that involved relevant people early in discussions were more successful. This was true even where opening relationships were not strong.
- **Pace and problem solving:** Partners who spent enough (but not too much) time understanding the problem(s) (to find the true base problem) and made sure that understanding was shared were more likely to be successful.
- **Balanced persistence:** Innovation and improvement, particularly in the embedding/realisation phase requires persistence. Successful partners were persistent, but not unrealistic, knowing when to keep going and when to close off avenues of work.

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ACHIEVEMENT AND PERFORMANCE (continued)

What works in innovation support

Over the year we analysed what worked in terms of the support Iriss gives organisations and teams and found for our own practice that it was important to be:

- **Led by the partner's priorities:** One of the key factors in implementation failure is where a solution is imposed from the outside, that doesn't map to the way a team or organisation sees the problem. However, the system we work in includes national priorities, framework, legislation and directives that also seek to shape solutions to agreed problems. Iriss' staffs' role is to bridge these two views of the problems in the system, listening to, and understanding in detail partners perspectives and aligning these with the broader picture.
- **Early problem analysis and idea workup:** We discovered many projects spent a lot of time in the problem analysis phase, longer than anticipated or planned for. From this we developed the successful Ideas Lab approach. This takes partners through an intensive structured development day, accelerating this phase, helping them make connections with other changemakers and build relationships with the Iriss team.
- **Evidence based and practical:** Making use of evidence within innovation and improvement is a key challenge. Evidence, particularly formal research, can seem out of reach to busy practitioners. We learned that successful projects were built on the integration of functional and topic knowledge with people's practice experience.
- **Just enough structure:** Improvement and innovation is often characterised by commitment to a single method, despite the evidence that there is no 'silver bullet' scalable solution to problems in complex, contextual practice areas such as social work. Equally, where support has no method or parameters, energy is dissipated, and projects stay stuck at the discussion stage. We learned over the year to bring just enough structure through using our staged innovation model to keep projects on track as well as coaching style support for local leads.
- **Persistence and flexibility:** The operating context for our work has changed considerably since COVID-19. Organisations and workers are under additional pressure; the system is under-resourced and many partners describe themselves as overwhelmed and burnt out. Successful project facilitation therefore needed to be far more flexible to recognise and work with these pressures. To do this successfully we moved to a mixed methods approach of online and in-person workshops, 1:1 calls, surveys and calls, working with who is available while keeping all interested and relevant people up to date with the project.
- **Celebrating work done well:** When people are under pressure, they can find it hard to see the progress they have made. This year we built in end-of-project activities where we celebrated progress and planned for the future-framing these as 'handovers' rather than endings.
- **Building a movement/network:** This year included our first national conference (Iriss Evolve) designed to start building a community of people amongst the sector who are committed to making social work and social care better.

Income diversification

Ongoing downward pressure on our core and main grants, including a cut in 2023-24 resulted in an organisational redundancy and restructure alongside planned use of reserves to bridge funding gaps. As a result this year Iriss has:

- Stopped providing digital services, podcasts and our ESSS services.
- Launched our new income generation offer www.iriss.org.uk/services.
- Secured generated (contract and small grant) income as follows:
 - Evaluation of Whole Families Wellbeing Co-production - £14,584
 - Drug & Alcohol Commissioning Research - £19,950
 - Adult Social Care Ethical Commissioning Implementation support - £7,800

FINANCIAL REVIEW

Financial position

The financial statements show the overall position of the charity at the end of the year, together with the income and expenditure for the year. The financial statements show total incoming resources of £904,132 (2023 - £809,770) and resources expended of £985,068 (2023 - £936,485). A deficit for the year of £80,936 was generated against the prior year deficit of £126,715.

Principal funding sources

Iriss receives its main grant funding from the Office of the Chief Social Work Adviser (OCSWA) in the Scottish Government.

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**Report of the Trustees
for the Year Ended 31 March 2024**

FINANCIAL REVIEW

Investment policy and objectives

Iriss does not have any long-term assets. Funds that are in surplus to requirements may be kept on a treasury deposit.

Reserves policy

The Trustees believe that the charity should hold financial reserves in order to ensure the charity can continue to operate and meet the needs of beneficiaries in the event of unforeseen, and potentially damaging, financial circumstances arising. The Trustees therefore consider that it is prudent to set aside an amount equivalent to three to six months operating expenditure.

The level of reserves as at 31 March 2024 totals £624,455 (2023 - £705,391) of which £624,455 (2023 - £684,766) is unrestricted and £Nil (2023 - £20,625) is restricted. The balance of restricted reserves will only be distributable when the conditions pertaining to the project income are satisfied.

Going concern

In their assessment of going concern the trustees have noted both the confirmation of core grant for 2024-25; positive assessment of Iriss' income generation capacity for the year and increasing demand for, and interest in, our work. This is of course set against the backdrop of funding instability across the whole third sector and the need for ongoing and responsive risk assessment by the Board and senior staff.

The charity continues with its programme of income diversification and has seen an increase in the range and type of contract/grant awarded out-with our principal funding source in this financial year. This provides potential new avenues for securing funds in the future. This work is aligned to our sustainability /income generation strategic objective set out in the 2021-2024 Iriss Strategy.

The trustees have a reasonable expectation the charity has adequate resources to continue in operational existence for the foreseeable future. There are no known material uncertainties, and it is therefore appropriate to prepare the financial statements on a going concern basis.

FUTURE PLANS

Please refer to charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Institute for Research and Innovation is a charitable company limited by guarantee, incorporated in Scotland on 20 December 2006, with a company number SC313740 and registered as Scottish charity on 3 March 2007, charity number SC037882. The charity was formed under a Memorandum and Articles of Association which establishes its objectives and powers.

Recruitment and appointment of new trustees

The process of appointing trustees follows Iriss's recruitment and appointment process as detailed in the Board Code of Practice. Trustees are normally appointed for three years and can serve two terms (up to six years) with a further extension of three years in exceptional circumstances.

During 2023-24 three trustees stood down as part of a planned programme of exit from the Board, following an intake of five new Board members in 2021-22.

**Institute for Research and Innovation
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**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Iriss has a governance framework that includes the adoption of appropriate policies and procedures, standing orders and audit arrangements. The Board executes its legal and statutory responsibilities and demonstrates good practice by:

- Implementing effective leadership, strategic direction and governance of Iriss.
- Focusing on Iriss's purpose and meeting its intended outcomes for all stakeholders.
- Performing effectively as a strategic board (Board of Management).
- Taking informed, transparent decisions and managing risk effectively.

In executing their governance responsibilities, the Board is supported by the Iriss staff team led by the CEO. The CEO attends each Board meeting. Other senior staff members attend Board meetings as appropriate. This enables the Board to undertake its business including strategy development and governance in an efficient manner and in accordance with good practice.

Induction and training of new trustees

Iriss has an induction process in place for new trustees and staff members which is updated annually, ahead of the recruitment of new trustees. On appointment each trustee receives an induction pack that includes information on Board Meetings, key governance documents, the Iriss Strategy and details of Iriss staffing and operations. Each new trustee has a welcome meeting with the Chair and CEO to determine skills needs, areas of interest and experience and to ensure new trustees are welcomed and supported.

Key management remuneration

The Directors or Trustees of the charity are not entitled to remuneration under article 4(c) of the Memorandum and Articles of Association.

The trustees consider that the trustees and CEO comprise the key management personnel in charge of directing and controlling, running, and operating the charity on a day-to-day basis.

The remuneration policy for all employees is to match the skills, experience, and qualifications of each position consistent with the Iriss pay scales which are reviewed on an annual basis.

All members of the Board give their time freely and no trustee receives remuneration in the current year.

Risk management

The Board maintains a risk strategy and risk management process to expose strategic and operational risks within the organisation and its finances and mitigate or manage the risk as appropriate. The Board also has in place a set of Finance Standards with a schedule of delegated authorities to ensure appropriate controls within Iriss's financial systems and procedures.

The Trustees consider the key risks for Iriss to be those common to all small to medium sized charities relating to potential overall tightening of public finances as Scotland and the risks associated with year- to- year grant funding. The Trustees monitor this risk through: our risk register (reviewed at least once per year), regular financial reporting and management. Risk is mitigated through provision, and use of, adequate reserves and an ongoing focus on income diversification.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC313740 (Scotland)

Registered Charity number

SC037882

**Institute for Research and Innovation
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**Report of the Trustees
for the Year Ended 31 March 2024**

Registered office

Room 130, Spaces
1 West Regent Street
Glasgow
G2 1RW

Trustees

C Cairns
M Cawley (resigned 6.9.24)
C Chute
D Feeley
H Happer (resigned 6.9.24)
N Henderson
K Hudson
G Palattiyil (resigned 6.9.24)
G Reekie
J Tait
J E Woodward (resigned 18.4.23)
Ms A L Wood (resigned 18.4.23)
T J Eltringham (resigned 17.11.23)

Company Secretary

Dr S Ella

Auditors

Gillespie & Anderson
Statutory Auditors
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

Chief Executive Officer

Ms D Fraser

Solicitors

Harper MacLeod LLP
The Ca'Doro
45 Gordon Street
Glasgow
G1 3PE

Banker

Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Institute for Research and Innovation in Social Services for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Institute for Research and Innovation
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STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Gillespie & Anderson, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15 November 2024 and signed on its behalf by:

G Reekie - Trustee

Report of the Independent Auditors to the Trustees and Members of
Institute for Research and Innovation
in Social Services

Opinion

We have audited the financial statements of Institute for Research and Innovation in Social Services (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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 requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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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 Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 but to do so.

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Institute for Research and Innovation
in Social Services

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach and assessment were as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

Enquire of management and review supporting documentation concerning the charity's policies and procedures relating to:

- identify, evaluate and comply with laws and regulations and their awareness of any instances of non-compliance;
- detect and respond to the risks of irregularities, fraud and their knowledge of any actual, suspected or alleged fraud;
- internal controls established to mitigate risks related to, unusual items, fraud or non-compliance with laws and regulations.

Obtain an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the charity. The key laws and regulations we considered in this context included the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006, Companies Act 2006 and the applicable Statement of Recommended Practice (SORP) together with health and safety regulations, employment legislation and data protection legislation.

Discuss among the engagement team how and where irregularities might occur in the financial statements and potential indicators of fraud. Identify potential audit risks in relation to income recognition, authorisation of expenses and possible management override of controls.

Communicate relevant identified laws and regulations and potential irregularity risks to all engagement team members and remain alert to any indications of unusual items, fraud or non-compliance with laws and regulations throughout the audit.

Review all Minutes of Meetings of those charged with governance, Reports and correspondence with HMRC and legal advisers.

Perform audit testing which covers the audit assumptions of: existence, completeness, rights and obligations, accuracy and valuation in respect of income recognition and expenditure incurred.

Evaluate the overall presentation, structure and content of the financial statements, including disclosures, by performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to an irregularity or fraud. Agree financial statement disclosures to underlying documents.

Assess whether the financial statements represent the underlying transactions and events in a manner that achieves compliance with relevant laws and regulations.

To address the risk of fraud through management override of controls and management bias, we: assess the rationale behind significant or unusual transactions identified through audit testing and assess where management judgement used in determining accounting estimates were indicative of potential bias.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence.

Report of the Independent Auditors to the Trustees and Members of
Institute for Research and Innovation
in Social Services

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Stewart BA (Hons) CA (Senior Statutory Auditor)
for and on behalf of Gillespie & Anderson
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
147 Bath Street
Glasgow
G2 4SN

15 November 2024

**Institute for Research and Innovation
in Social Services**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	887,071	13,708	900,779	809,770
Investment income	3	3,353	-	3,353	-
Total		<u>890,424</u>	<u>13,708</u>	<u>904,132</u>	<u>809,770</u>
 EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		<u>950,736</u>	<u>34,332</u>	<u>985,068</u>	<u>936,485</u>
 NET INCOME/(EXPENDITURE)		(60,312)	(20,624)	(80,936)	(126,715)
 RECONCILIATION OF FUNDS					
Total funds brought forward		684,766	20,625	705,391	832,106
 TOTAL FUNDS CARRIED FORWARD		<u><u>624,454</u></u>	<u><u>1</u></u>	<u><u>624,455</u></u>	<u><u>705,391</u></u>

The notes form part of these financial statements

Institute for Research and Innovation
in Social Services

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	5,266	-	5,266	10,133
CURRENT ASSETS					
Debtors	12	83,418	-	83,418	104,247
Cash at bank		584,213	-	584,213	693,174
		<hr/>	<hr/>	<hr/>	<hr/>
		667,631	-	667,631	797,421
CREDITORS					
Amounts falling due within one year	13	(48,442)	-	(48,442)	(102,163)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		619,189	-	619,189	695,258
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		624,455	-	624,455	705,391
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		624,455	-	624,455	705,391
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	15				
Unrestricted funds				624,455	684,766
Restricted funds				-	20,625
				<hr/>	<hr/>
TOTAL FUNDS				624,455	705,391
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2024 and were signed on its behalf by:

G Reekie - Trustee

The notes form part of these financial statements

**Institute for Research and Innovation
in Social Services**

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(110,746)	(173,779)
Net cash used in operating activities		(110,746)	(173,779)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,568)	(5,822)
Interest received		3,353	-
Net cash provided by/(used in) investing activities		1,785	(5,822)
Change in cash and cash equivalents in the reporting period		(108,961)	(179,601)
Cash and cash equivalents at the beginning of the reporting period		693,174	872,775
Cash and cash equivalents at the end of the reporting period		584,213	693,174

The notes form part of these financial statements

**Institute for Research and Innovation
in Social Services**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(80,936)	(126,715)
Adjustments for:		
Depreciation charges	6,435	8,334
Interest received	(3,353)	-
Decrease/(increase) in debtors	20,829	(71,151)
(Decrease)/increase in creditors	(53,721)	15,753
Net cash used in operations	<u>(110,746)</u>	<u>(173,779)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	693,174	(108,961)	584,213
	<u>693,174</u>	<u>(108,961)</u>	<u>584,213</u>
Total	<u>693,174</u>	<u>(108,961)</u>	<u>584,213</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are sufficient cash resources and reserves at the year end to adopt the going concern basis in preparing its financial statements.

Presentation currency

The financial statements are presented in sterling which is the functional currency of the charity.

Critical accounting judgements and key sources of estimation uncertainty

The Trustees have made judgements, estimates and assumptions that affect the amounts reported within the financial statements during the year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. The Trustees estimates, assumptions and judgements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements are addressed and detail is provided in the associated notes.

Income

All income is recognised when the charity is entitled to the income, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies consists donations, project income and service contract . Donations, project income and service contract are recognised when the charity is entitled to the income, receipt of the income is probable and the amount can be measured reliably.

Investment income consists of bank interest received. Investment income is included when receipt is probable and the amount can be measured reliably.

Expenditure

Expenditure has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Expenditure is recognised on an accrual basis when a legal liability is incurred, payment of the liability is probable and the amount can be measured reliably. The amount includes any VAT which cannot be fully recovered. VAT is reported as part of the expenditure to which it relates.

Charitable activities comprise all resources expended undertaking work to meet the charity's charitable objectives. Such costs include the direct costs of charitable activities approved by the charity and all support costs relating to these activities. Governance costs include direct resources expended in the general running of the charity and are primarily associated with constitutional and statutory requirements. These costs are allocated entirely to charitable activities.

Allocation and apportionment of costs

Support costs are allocated wholly to charitable activities. Whilst the Trustees recognise that a small part of some items of expenditure included in support costs do relate to indirect governance costs, they are of the opinion that the time and costs involved in performing such an analysis outweigh the potential benefits arising from any such work.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Tangible fixed assets are initially recognised at cost and is subsequently carried at cost less accumulated depreciation. If any impairment exists, the carrying amount of the asset shall be reduced to its estimated recoverable amount.

All tangible fixed assets having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. It is the charity's policy to capitalise all relevant expenditure greater than £100.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a hybrid pension scheme and a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The hybrid pension scheme, provides defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee- administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme wide contribution rate is set. The charitable company is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. In accordance with FRS 102, they are accounted for as defined contribution schemes as there is insufficient information available to allow for the plans to be accounted for as defined benefit plans.

Financial instruments

The charity has no complex financial instruments but does hold basic financial instruments of; cash at bank, debtors and creditors.

Cash and cash equivalents comprise cash at bank and on hand, foreign currency on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. A bank overdraft would be shown within current liabilities.

Debtors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less losses for bad debts except where the effect of discounting would be immaterial. In such cases, debtors are stated at cost less losses for bad debts.

**Institute for Research and Innovation
in Social Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Financial instruments

Creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate unless the effect of discounting would be immaterial. In such cases, creditors are stated at cost.

Employment benefits

The total cost of employee benefits to which employees have become entitled as a result of service rendered to the entity during the reporting period are recognised and charged to the profit and loss account in the period to which they relate.

Provision of liabilities

A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Service contract	867,122	789,145
Project income	33,657	20,625
	<u>900,779</u>	<u>809,770</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>3,353</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charitable Activities	<u>809,726</u>	<u>175,342</u>	<u>985,068</u>

**Institute for Research and Innovation
in Social Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	607,126	653,303
Other operating leases	20,691	37,239
Insurance	3,525	3,489
Telephone	2,514	1,183
Postage and stationery	3,109	1,382
Conference and Events	97,815	2,188
Content Development costs	11,354	15,652
Recruitment	1,766	889
Subscriptions	4,256	1,161
IT charges	11,495	14,084
Equipment	854	1,496
Travel and Subsistence	6,525	1,111
Consultancy Fees	28,863	23,096
Venue hire	9,833	5,370
	<u>809,726</u>	<u>761,643</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Charitable Activities	<u>142,012</u>	<u>33,330</u>	<u>175,342</u>

Support costs, included in the above, are as follows:

Management

	2024	2023
	Charitable	Total
	Activities	activities
	£	£
Wages	75,698	83,455
Social security	7,588	8,020
Pensions	10,675	13,389
Training	7,650	16,866
Professional Fees	33,276	10,506
Bank charges	690	560
Depreciation of tangible and heritage assets	6,435	8,334
	<u>142,012</u>	<u>141,130</u>

**Institute for Research and Innovation
in Social Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

6. SUPPORT COSTS - continued
Governance costs

	2024 Charitable Activities £	2023 Total activities £
Wages	17,469	16,393
Social security	1,751	1,575
Pensions	2,463	2,630
Auditors' remuneration	9,000	10,200
Conference meeting and travel	2,647	2,914
	<u>33,330</u>	<u>33,712</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	9,000	10,200
Depreciation - owned assets	6,435	8,334
Other operating leases	<u>20,691</u>	<u>37,239</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	582,290	619,771
Social security costs	58,366	59,559
Other pension costs	82,114	99,435
	<u>722,770</u>	<u>778,765</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Staff	<u>13</u>	<u>15</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£70,001 - £80,000	<u>1</u>	<u>1</u>

Institute for Research and Innovation
in Social Services

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	789,145	20,625	809,770
EXPENDITURE ON			
Charitable activities			
Charitable Activities	936,485	-	936,485
NET INCOME/(EXPENDITURE)	(147,340)	20,625	(126,715)
RECONCILIATION OF FUNDS			
Total funds brought forward	832,106	-	832,106
TOTAL FUNDS CARRIED FORWARD	684,766	20,625	705,391

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023	27,799
Additions	1,568
At 31 March 2024	29,367
DEPRECIATION	
At 1 April 2023	17,666
Charge for year	6,435
At 31 March 2024	24,101
NET BOOK VALUE	
At 31 March 2024	5,266
At 31 March 2023	10,133

**Institute for Research and Innovation
in Social Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	71,293	85,776
Prepayments and accrued income	12,125	18,471
	<u>83,418</u>	<u>104,247</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	4,921	21,783
Social security and other taxes	12,733	17,470
Other creditors	1,457	1,708
Accruals and deferred income	29,331	61,202
	<u>48,442</u>	<u>102,163</u>

Deferred income	2024
	£
As at 1 April 2023	-
Amounts deferred in current year	2,210
	<u>2,210</u>
As at 31 March 2024	<u>2,210</u>

Deferred income relates to service contract income received in the year ended 31 March 2024 for activities agreed to be undertaken in year ended 31 March 2025.

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	<u>4,822</u>	<u>14,446</u>

15. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	220,566	(60,311)	160,255
Business Development	89,200	-	89,200
IRISS Fund	375,000	-	375,000
	<u>684,766</u>	<u>(60,311)</u>	<u>624,455</u>
Restricted funds			
Epilepsy collaborative	20,625	(20,625)	-
	<u>705,391</u>	<u>(80,936)</u>	<u>624,455</u>

**Institute for Research and Innovation
in Social Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	890,424	(950,735)	(60,311)
Restricted funds			
Epilepsy collaborative	6,415	(27,040)	(20,625)
Whole Families Wellbeing Co-Production	7,293	(7,293)	-
	<u>13,708</u>	<u>(34,333)</u>	<u>(20,625)</u>
TOTAL FUNDS	<u>904,132</u>	<u>(985,068)</u>	<u>(80,936)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	367,906	(147,340)	220,566
Business Development	89,200	-	89,200
IRISS Fund	375,000	-	375,000
	<u>832,106</u>	<u>(147,340)</u>	<u>684,766</u>
Restricted funds			
Epilepsy collaborative	-	20,625	20,625
	<u>832,106</u>	<u>(126,715)</u>	<u>705,391</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	789,145	(936,485)	(147,340)
Restricted funds			
Epilepsy collaborative	20,625	-	20,625
	<u>809,770</u>	<u>(936,485)</u>	<u>(126,715)</u>

**Institute for Research and Innovation
in Social Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	367,906	(207,651)	160,255
Business Development	89,200	-	89,200
IRISS Fund	375,000	-	375,000
	<u>832,106</u>	<u>(207,651)</u>	<u>624,455</u>
TOTAL FUNDS	<u>832,106</u>	<u>(207,651)</u>	<u>624,455</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,679,569	(1,887,220)	(207,651)
Restricted funds			
Epilepsy collaborative	27,040	(27,040)	-
Whole Families Wellbeing Co-Production	7,293	(7,293)	-
	<u>34,333</u>	<u>(34,333)</u>	<u>-</u>
TOTAL FUNDS	<u>1,713,902</u>	<u>(1,921,553)</u>	<u>(207,651)</u>

Unrestricted funds

General fund is for the operation of the charitable objectives of the charity which is held to provide for organisational sustainability.

Unrestricted Designated funds

The Business Development fund is held to use for initiatives to develop Iriss as an organisation.

The IRISS fund is held to ensure there is 3-6 months of operating costs available to Iriss in the event of Iriss ceasing operation.

Restricted funds

The Epilepsy collaborative fund represents income received in respect of collaborative work with Quarriers to provide resources to improve understanding of epilepsy and help commission sustainable social support for epilepsy.

The Whole Families Wellbeing Co-production fund represents income received in respect of work with Midlothian Council's Family Wellbeing team to assist them to identify improvement for trauma informed practice and address gaps identified in emotional support for practitioners.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. EMPLOYEE BENEFIT OBLIGATIONS

During the year, the charity operated a hybrid pension scheme and a defined contribution pension scheme. The total pension charge during the year to 31 March 2024 was £82,114 (2023 - £99,435). A total of £1,068 (2023 - £Nil) pension costs were included within accruals as at 31 March 2024.

The charity participates in Universities Superannuation Scheme, which is the hybrid pension scheme. The scheme provides the Retirement Income Builder, the defined benefits part, and the Investment Builder, the defined contribution benefits. A full actuarial valuation was carried out at 31 March 2023, issued on 30 December 2023 by a qualified independent actuary using the projected unit method. The agreed contribution made by employers and members from 1 January 2024 was 14.5% and 6.1% respectively.

Since the institute cannot identify its share of USS Retirement Income Builder assets (defined benefit) and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

Under the scheme specific funding regime introduced by the Pension Act 2004 requires the scheme to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover for the Scheme's liabilities (the technical provisions).

At 31 March 2024, the value of the assets was £73.1 billion (2023 - £88.9 billion) and the value of the Technical provisions was £65.7 billion (2023 - £91 billion), indicating a surplus of £7.4 billion (2023 - shortfall of £2.1billion).

The key financial assumptions used in the 2023 and 2022 valuation are described below:

		2023	2022
		per annum	per annum
Price inflation	- Consumer Prices Index (CPI)	3%	3%
	- Retail Price Index (RPI)	3.4%	-
Return from gilts		3.7%	1.7%
Discounts rates	- Pre-retirement	2.5%	2.45%
	- Post- retirement	0.9%	0.55%

The Joint Negotiating Committee (JNC) recommendation is to maintain the existing the existing hybrid defined benefit/defined contribution structure but modified in the following way for benefits accrued from 1 April 2024:

- An accrual rate of 1/75 instead of 1/85 (with equivalent adjustment for lump sum benefits) for the defined benefit section.
- The salary threshold up to which defined benefit pensions are based is to be increased to c £70,000 pa.
- Pension increases / revaluation are to be based upon full CPI up to 5% then half of any increase up to 15%, meaning the maximum increase will be capped at 10% (this is sometimes referred to as the 'soft cap')

In addition, the change to pension increases / revaluation noted in the third bullet point above will apply to benefits accrued between 1 April 2022 and 31 March 2024, and a benefit uplift will be granted in respect of certain members with service between those dates (broadly £215 pa plus 3x lump sum for non-pensioners and £241 pa for pensioners - full details are provided on the USS website).

**Institute for Research and Innovation
in Social Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

17. CONTINGENT LIABILITIES

A contingent liability exists whereby the charity shall not dispose of any assets, without prior written consent of the Scottish Ministers, funded in part or in whole, with grant funds within five years of the asset being acquired. During that period the Scottish Ministers shall be entitled to the proceeds of disposal (or the relevant proportion of the proceeds based on the percentage of grant funding used in connection with the acquisition of the asset against the whole proceeds. The Scottish Ministers shall also be entitled to the relevant proportion of any proceeds resulting from any provision included as a condition of sale. Recovery by the Scottish Ministers shall not be required where the value of the asset is less than £1,000.

18. RELATED PARTY DISCLOSURES

The charity has not entered into any related party transaction during the year ended 31 March 2024 or 2023.

The key management personnel of the charity consists of the chief executive. The total remuneration of the key management personnel in the year was £80,007 (2023 - £74,164).

No Trustees made donations to the charity during the year ended 31 March 2024 or 2023.

19. FRC ETHICAL STANDARD-PROVISION AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Institute for Research and Innovation
in Social Services**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Service contract	867,122	789,145
Project income	33,657	20,625
	<hr/> 900,779	<hr/> 809,770
Investment income		
Deposit account interest	3,353	-
	<hr/> 904,132	<hr/> 809,770
EXPENDITURE		
Charitable activities		
Wages	489,123	519,923
Social security	49,027	49,964
Pensions	68,976	83,416
Other operating leases	20,691	37,239
Insurance	3,525	3,489
Telephone	2,514	1,183
Postage and stationery	3,109	1,382
Conference and Events	97,815	2,188
Content Development costs	11,354	15,652
Recruitment	1,766	889
Subscriptions	4,256	1,161
IT charges	11,495	14,084
Equipment	854	1,496
Travel and Subsistence	6,525	1,111
Consultancy Fees	28,863	23,096
Venue hire	9,833	5,370
	<hr/> 809,726	<hr/> 761,643
Support costs		
Management		
Wages	75,698	83,455
Social security	7,588	8,020
Pensions	10,675	13,389
Training	7,650	16,866
Professional Fees	33,276	10,506
Bank charges	690	560
Computer equipment	6,435	8,334
	<hr/> 142,012	<hr/> 141,130
Governance costs		
Wages	17,469	16,393
Carried forward	17,469	16,393

This page does not form part of the statutory financial statements

**Institute for Research and Innovation
in Social Services**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
Governance costs		
Brought forward	17,469	16,393
Social security	1,751	1,575
Pensions	2,463	2,630
Auditors' remuneration	9,000	10,200
Conference meeting and travel	2,647	2,914
	<hr/> 33,330	<hr/> 33,712
Total resources expended	<hr/> 985,068	<hr/> 936,485
Net expenditure	<hr/> <hr/> (80,936)	<hr/> <hr/> (126,715)

This page does not form part of the statutory financial statements