

REGISTERED COMPANY NUMBER: SC313740 (Scotland)
REGISTERED CHARITY NUMBER: SC037882

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2025
for
Institute for Research and Innovation
in Social Services

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

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1
Report of the Independent Auditors	12
Statement of Financial Activities	16
Balance Sheet	17
Cash Flow Statement	18
Notes to the Cash Flow Statement	19
Notes to the Financial Statements	20
Detailed Statement of Financial Activities	31

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

**Report of the Trustees
for the Year Ended 31 March 2025**

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 2025. 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 believe that the social work and social care workforce can do outstanding work, but that they can only do it when we create the conditions that allow it to flourish. We are an organisation that works to create those conditions. When those conditions are in place workers are freed up to make a real difference in people's lives.

In 2025 we published our Iriss 10 year strategy in which we highlighted the three resets we feel we need to help those working in social work and social care create the conditions for the sector to flourish:

- **Roles** - roles and approaches to the practice of social work and social care support that include building ways of working from the question of 'what people need' instead of what currently exists.
- **Leadership** - social work and social care leadership that combines a fundamentally person-centred, systemic approach with functional and other leadership approaches.
- **Systems** - approaches to organising social work and social care that take a fundamentally systemic approach to influence locally and nationally.

We asked the sector what they thought our focus should be for this strategy and the most common response by far was "**support us with change**". To do this we will work towards the resets and pull together what we learn, drawing together wider evidence and practical knowledge.

To ensure we remain aligned with this strategy we updated our evaluation plan and will assess the effectiveness of our work through our organisational outcomes:

- We know more about the complex problems of social work and social care support
- People working in social work and social care know more about what works.
- People working in social work and social care support have a better understanding of how to tackle the complex problems they face.
- People working in social work and social care are better able to improve and innovate.

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
in Social Services**

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

After a successful first year focusing on evidence-informed innovation (identifying the right thing to do) to help partners make changes, we decided to continue some of these projects, and invite more partners for 2024-25.

We continued to focus 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. After learning last year that readiness is an important factor in innovation projects, we had prospective partners join us for an ideas lab workshop where they told us what they would like help with and how ready they were to make the change. We worked with them to progress their readiness in the workshop before inviting the shortlisted partners to work with us on their priority areas using our model for innovation support.

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

Our focus

Day to Day Dignity (D2D)

The sector told us that dignity is one of the reasons they got into working in social work and social care and that it is one of the things that are most important to those that receive support. Dignity is one of five core human rights principles, alongside fairness, respect, equality and autonomy. Our stakeholders told us about the constraints and pressures they are under - workloads, expectations, processes and paperwork - and that this noise pulls them away from their core values and motivation, leaving them demotivated and dissatisfied with their work.

Space to Practice (S2P)

The sector told us that the workforce lacks the space to reflect on and improve practice due to multiple pressures such as caseload levels, increasing demand and decreasing resources. They asked us to focus on practice to support making space to learn, reflect, and build relationships to make social work and social care better.

Foundations for Change (F4C)

The sector told us about the constraints of the system; the things that get in the way of their best work and are difficult for people to tackle alone or within organisations and teams. Foundations for change focuses on changing the factors in the system to remove barriers such as processes, paperwork, cultures and environments.

Adult Support and Protection (ASP)

We understand how important it is to support our multi-agency sector as a whole so have continued to deliver our Adult Support and Protection Programme in partnership with, and funded by, the ASP team in the Scottish Government. We had a number of interlinked projects in this area, many of which were continuations of previous work.

Adult Social Care Ethical Commissioning team (ASCEC)

We were funded by the Scottish Government Ethical Commissioning Team to deliver an ethical commissioning programme focussed on supporting implementation of the ethical commissioning and procurement principles at both local and national level.

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

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENT AND PERFORMANCE (continued)

Our projects

Collaboration [D2D/S2P]

Our work with the Hoarding Taskforce on how to support people with problematic levels of clutter has generated a huge amount of interest from across the sector! Hoarding disorder and chronic disorganisation is a hidden and emerging issue that is not well-understood, with a need to better manage risk and support people who hoard as well as those around them and professionals working in this space. We also need a much more joined up multi-disciplinary response.

This is ongoing work; in Year 1 we have 'built the team' to support a more joined up national approach, explored the topic in real life context and carried out an audit of resources. We have also worked to identify and listen and learn from experts by experience. And we have been out and about listening, networking and engaging with different stakeholders and uncovering some innovative practices. This work has shown a real need to re-frame this as a mental health issue and see the person first, not the stuff. Taskforce members are identifying priorities for Year 2. Keep up to date with this project on our hoarding blog.

Supporting social work student placements in the third sector [S2P]

We have been working in partnership with a range of Third Sector Organisations to create a resource to help build better placement experiences for student social workers, universities and hosting organisations. This work has been focused on creating a strong coalition around the student, supporting them, ultimately for the benefit of supported people. The resource highlights some of the potential gaps, as well as indicating where and how to build strong relationships and links between partners.

Throughout this project, we have heard that having a space to connect with others in the placement world, and to understand more fully the other roles within it, has been embraced by all those involved. We were delighted to be joined by many universities and third sector organisations at the launch event for this resource and to see them engage enthusiastically with the material presented on the day.

There are many ways that this work could develop, and many avenues that it could take; a reflection of the rich perspectives that have been shared, and the appetite for improving this part of social work education in Scotland.

Empowering frontline staff [S2P/F4C]

We worked with Scottish Borders HSCP, bringing together people from across adult social work with a vision to focus on self-evaluating adult social work services (what's working, what's not, and how things can be better); the group identified a particular focus on improving access and referral processes (the 'front door').

In between sessions with Iriss, some members of the group created collaborative meetings involving customer service and What Matters Hub staff to reflect on real examples of what's going well (and not so well) in those first conversations and improve guidance. This also included how they might develop and deliver training to boost skills and confidence in handling tricky calls and knowing where to signpost people.

Iriss used tools like empathy mapping, story-based reflections, and deep democracy check-ins and check-outs, to better understand how people experience services - both staff and supported adults. From this, the group analysed statistical referral data and existing data from participation with supported adults to identify inefficiencies and needs that could inform a redesign.

The idea of creating a Screening Team to triage referrals, increase consistency, and reduce inappropriate referrals has been proposed. Iriss is facilitating the group to devise a proposal for senior management that maps out their ideas.

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

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENT AND PERFORMANCE (continued)

A change in direction [F4C]

Following on from a previous project we worked with Falkirk HSCP to provide support around training for providers. The solutions this project has aimed to implement changed over the duration of the work, and the team purposefully maintained a flexible approach to build iteratively and respond to emerging information.

This was a particularly iterative piece of work, as we recognised the need to build slowly and involve the partner in understanding why we - the whole team - were moving away from the original proposal of a training consortium. The Iriss approach allowed us to do this in a way that was collaborative, and that resulted in an outcome that was helpful to the partner - a MS Teams site to provide training support. This approach also allowed us to explore the world of commissioning and contract management more widely; giving depth and insight to the project, and the partner themselves, while staying on track to deliver the agreed outcome.

Supporting ethical commissioning and commissioners [ASCEC]

We worked with the Scottish Government Adult Social Care Ethical Commissioning team to provide support to facilitators for their implementation plan, provide intensive support to local areas, design training and support on ethical commissioning for commissioners and update the Iriss ethical commissioning online course. A learning resource was created to be used as a guide for commissioners and others to better understand how to implement the ethical commissioning and procurement principles, support improvement of commissioning practice at local level, and highlight ongoing solutions for the future. We are excited to continue our work with the Scottish Government ASCEC team into 2025-26.

Collecting and using data [ASP]

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.

Iriss has led on developing a national minimum dataset (NMDS) since 2021, 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 Phase 1 indicators, supporting practical implementation through drop ins to ensure effective response to sector priorities.

In 2024-25 we were delighted to roll out additional Phase 2 indicators. We continue to support the sector with quality assurance and implementation, working closely with our five learning partners and Scottish Government colleagues. Our continuing work in 2025-26 will be aimed at supporting data analysis and use at local level, and encouraging and supporting local areas to develop their skills and capacity.

Supporting practice [ASP]

Chronologies are a core component of social work as they are a key way 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 the findings of our research into ASP chronologies in 2023, we developed a tool to support leaders to address challenges with chronology practice. Leading Chronology Improvement is a reflection and self assessment tool that can be freely adapted and used to develop ideas for improvement. The tool is being well received with a group of learning partners; it has been highlighted that the links and signposts to other resources are helpful, the section involving the person in their chronology and taking a trauma-informed approach was welcome, and the points about analysis in chronology practice were useful.

We have also supported the ASP Implementation subgroup on Chronologies to widen its remit to become the National Chronologies Group with cross-sector, multi-disciplinary membership and now under the governance of the National Public Protection Leadership Group. This is a significant shift which signals a truly collaborative approach to promoting improved chronology practice across Scotland. We recently produced a podcast that captured a conversation between members of the National Chronology Group discussing key challenges, emerging positive practice, helpful tools, improving the analysis of chronologies, and personal reflections. We have also developed a video outlining the origins, vision and priorities for the refreshed National Chronologies Group.

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

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENT AND PERFORMANCE (continued)

We facilitated reflection sessions from members of the National ASP Implementation Group and the sub-groups to explore progress made over the past two years and inform future planning. The members' reflections were gathered through focus groups and a survey designed to explore insights, experiences, challenges, successes, and aspirations for the future.

A large-scale investigation (LSI) is undertaken when there are two or more adults at risk of harm, most commonly in a care and support setting, but sometimes in the community too. These are comparatively unusual and social workers may not have experience of conducting such an investigation. Building on previous work, we have worked with a short-life working group (SLWG) made up of multi-agency professionals; we discussed, debated, disagreed, and found ways forward in creating guidance to improve the quality and consistency of LSIs across Scotland. The latest version of the LSI guidance is now out for wider consultation.

The ASPIre Hub has wide recognition across the sector and is being consistently used to access resources. New categories are being created as the content grows. The blogs highlight emerging good practice (a theme that will be expanded on in 2025/26). The publication of the implementation group resources has been a highlight. Also found on the ASPIre Hub is the Working Together bitesize resource produced by Iriss - a rapid, but solid introduction to the topic of people's participation in ASP. As well as summarising the material in the longer training course, this new bitesize resource also includes reference to newer material.

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:

- ASP Learning Sessions (recorded and available on the ASPIre Hub)
- Assisted Decision Making Session and OPG Session
- Self Evaluation Session and the Care Inspectorate QIF Session
- Financial Harm Affecting Older Adults Session

Policy and practice support

Rural Social Work

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 Scottish Association of Social Workers, Social Work Education Partnership, and others from practice and academia this provides a range of webinars and an online conference. In May 2024, we held our second Rural Social Work Conference - Hidden issues in rural social work and communities. Its aims were to challenge prevailing myths and stereotypes, and make these more visible in thinking about policy and practice. In doing so it celebrated what is good about rural social work practice, while not shying away from challenges for the future. We also continued with our rural social work webinar series delivering The Promise in rural areas with Tom Boyd, with a focus on retaining sibling contact and supporting kinship carers.

Insights

Through our Iriss insights we continued to provide evidence to the sector. In 2024-25 we focused on engagement and accessibility around some of our Insights. This included a webinar on 'Suicide thoughts and behaviour in later life' which offered practical advice and real insight on this overlooked topic. It also included 'Rethinking trauma: a social perspective' which challenged participants to not see trauma as the only lens through which to view human suffering; arguing that we also need a social lens to understand and respond to people's experiences as social workers. We were delighted to be able to have over 250 attendees to each of the webinars.

In 2025-26 we will commission new Insights on topics of key interest and relevance, such as how social work navigates AI amongst other topics.

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

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENT AND PERFORMANCE (continued)

Research support

We continued to provide responsive research support to colleagues in the Scottish Government and Scottish Association of Social Work (SASW) this year, focusing on supporting the workforce.

- We created a summary report of the Chief Social Work Officer Reports for 2023-2024 which sets out the current pressures on social work and the work undertaken locally to address these.
- We worked with the Scottish government and SASW to undertake a survey on racism in social work. The findings were presented at the NES conference on inequalities.
- On behalf of the Scottish Government we explored approaches to growing the number of Mental Health Officers (MHOs) in Scotland with a recommendation to develop a post-qualification mentoring or buddy scheme for newly qualified MHOs to support them to maintain their identity, feel valued and supported regardless of whether they are in a satellite or stand-alone team

Conference

We ran our conference - **A day working with Iriss** - The hope for this day was for attendees to hear about how Iriss does things (the ins and outs), see some project examples on how our partner created change and work through some of their own challenges. We wanted participants to be able to take away something tangible and practical from the day, a solution or step towards implementing their own change.

Learning

We used our learning from our 2023-2024 innovation portfolio work to help our 2024-25 partners but learning is iterative. This year we learned more about how best to help people and organisations improve and innovate, despite their extremely challenging environment.

Re-affirming the Iriss model

A highlight of this year has been a re-affirmation that the Iriss innovation model supports us and our partners to ensure that we are pursuing the correct fix to the issues or challenges presented. Many of our projects were iterative pieces of work and we recognised the need to build slowly and involve the partner in understanding why we - the whole team - were making these decisions. The Iriss approach allowed us to do this in a way that was collaborative, and that resulted in an outcome that was helpful to the partner.

It is clear from our work that the system and roles within the sector are complex and interlinked. This approach also allowed us to explore more widely, giving depth and insight to the projects, and the partners themselves, while staying on track to deliver the agreed outcomes.

An outside perspective

Once we start discussing the system the partners work within/alongside, the challenges they face or the problem they wish to solve, we can often shed a light on areas that have been less discussed. We can help our partners explore their contexts from different angles and see what is really important to them.

No journey is linear

Due to the iterative nature of our projects this can sometimes mean moving away from the original proposal. Changing direction or repeating a step can feel uncomfortable but the flexibility shown by partners allows the whole team to create a solution that is achievable and what serves their needs the best. Sometimes a pause in planned progress is needed and can allow a focus on alignment which can show you opportunities not yet considered.

An empowered team

Often you build a project team based on the first planned outcome, but if the route changes, so can the required team. Having the right team can bring fresh energy and a willingness to challenge the assumptions, but this team also needs to be empowered to make change. There isn't always the capacity for managers to be embedded in change work, and the team needs to be leaders themselves (even if non-positional), motivated and self-organised. Team engagement can help groups reframe what is possible and what they can start to act on from where they are, with the influence they already have.

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

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENT AND PERFORMANCE (continued)

Importance of relationships

Change is not a bad thing but it can sometimes be a hard thing to undertake, and our work has highlighted to us the importance of taking the time to build strong relationships with our partners at the start of projects. Gaining our partners' trust is vital to having open conversations on the expectations or progress within a project. The Iriss model wouldn't work without the partner engagement we have seen.

The importance of reframing

Through many of our projects we have seen the impact that language can have on the sector and the people who work with and for the services provided. We have spoken about this before, noting how instead of someone being 'unwilling' to engage they are 'unable' to, 'hard to reach' people or groups are now seen as 'seldom heard' people or groups.

This year we have seen reframing highlighted as particularly important within our work with the Hoarding Taskforce, for example to see hoarding as a mental health issue, to help end stigma and shame and see the person first, not 'the stuff'. We have also seen a deliberate shift away from focusing on blame during the LSI process, instead emphasising collaboration and shared learning.

The language and approaches used are far more trauma-informed and person-centred, showing a continued mindset change.

How to use data more

Having relevant and comparable data can start conversations around improvement and understanding differences in practice, however this only happens if you do more than collect the data. While asking the 'right' questions will gather you the important data, the data itself is of no use if it isn't analysed. By analysed, we mean that we try to understand the why behind changes or stagnations in the data. This can seem daunting to some people, as they are not sure how to collect the 'right' evidence for this. We hear so often that the why is only known through anecdotal evidence but not through 'proper' data.

We are delighted that we have been able to help show the sector that collecting the data is a good start and have been pleased to see the progress the sector has made on data collection in the past year. We are also proud that we have started, and taken part in, wider conversations around what makes good data and how we can make sure the data we collect tells the full story of our impact. We are seeing progress and interest in the sector, but it is important to continuously review how and what data we collect to make sure it is relevant and as accessible as possible to everyone who might need it.

Ambition for change

Our narratives and how we talk about making change can impact our capability to feel like we can make change. If hope, inspiration and courage are needed for creativity and innovation, how do our narratives serve this? Saying a positive mindset is important might not seem particularly helpful, but we have seen that hope and confidence that change is possible are vital to creating it. If people don't believe that change can happen they won't look for ways to make progress. It's inspiring to work with people who want to improve outcomes for people they support despite the difficulties of the system they're in.

How Iriss can support the sector

From our evaluation work, especially around our annual conference, the sector told us that a full-day conference is not always a suitable and accessible solution. We have started implementing shorter sessions on practical topics and have had excellent feedback from these.

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 £833,611 (2024 - £904,132) and resources expended of £799,594 (2024 - £985,068). A surplus for the year of £34,017 was generated against the prior year deficit of £80,936.

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

**Report of the Trustees
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

Principal funding sources

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

Funding of up to £517,000 from this source has been secured for the year to 31 March 2026. We have also received substantial funding from the Adult Support and Protection team, totalling £160,000 for 2025-26, and a further £50,000 from the Adult Social Care Ethical Commissioning team within the Scottish Government for this time period.

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 2025 totals £658,472 (2024 - £624,455) of which £658,472 (2024 - £624,455) is unrestricted.

Going concern

In their assessment of going concern the trustees have noted both the confirmation of core grant for 2025-26; 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 2025-35 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 2024-25 four trustees stood down as part of a planned programme of exit from the Board, and five were recruited.

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

**Report of the Trustees
for the Year Ended 31 March 2025**

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 most significant risks for Iriss are those common to the wider sector, financial sustainability, sector relevance and the ability to recruit and retain skilled and capable staff. These risks have been highlighted by the Board and mitigation actions put in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC313740 (Scotland)

Registered Charity number

SC037882

Registered office

5 South Charlotte Street
Edinburgh
EH2 4AN

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

**Report of the Trustees
for the Year Ended 31 March 2025**

Trustees

C Cairns
M Cawley (resigned 6.9.24)
C Chute
D Feeley (resigned 25.11.24)
H Happer (resigned 6.9.24)
N Henderson
K Hudson
G Palattiyil (resigned 6.9.24)
G Reekie
J Tait
J Burns (appointed 16.12.24)
C Salkow (appointed 16.12.24)
J Paterson (appointed 16.12.24)
C Macrae (appointed 16.12.24)
E Carmichael (appointed 16.12.24)

Company Secretary

Dr S Ella

Auditors

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

Chief Executive Officer

Ms D Fraser (to 31/12/2024)
Dr S Muirhead (from 17/02/2025)

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
in Social Services**

**Report of the Trustees
for the Year Ended 31 March 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 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 Charities 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 27 October 2025 and signed on its behalf by:

DocuSigned by:
Nigel Henderson
CC0B0080E94E489...

N Henderson - 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 2025 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 2025 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 the provisions available for small entities, in the circumstances set out in note 19 to the financial statements, 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.

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

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.

**Report of the Independent Auditors to the Trustees and Members of
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.

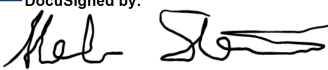
Report of the Independent Auditors to the Trustees and Members of
Institute for Research and Innovation
in Social Services

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.

DocuSigned by:

3CF5269087A048D...

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

27 October 2025

Institute for Research and Innovation
in Social Services

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	819,927	7,292	827,219	900,779
Investment income	3	6,392	-	6,392	3,353
Total		<u>826,319</u>	<u>7,292</u>	<u>833,611</u>	<u>904,132</u>
 EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		<u>792,302</u>	<u>7,292</u>	<u>799,594</u>	<u>985,068</u>
 NET INCOME/(EXPENDITURE)		34,017	-	34,017	(80,936)
 RECONCILIATION OF FUNDS					
Total funds brought forward		624,455	-	624,455	705,391
 TOTAL FUNDS CARRIED FORWARD		<u><u>658,472</u></u>	<u><u>-</u></u>	<u><u>658,472</u></u>	<u><u>624,455</u></u>

The notes form part of these financial statements

Institute for Research and Innovation
in Social Services

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	1,597	-	1,597	5,266
CURRENT ASSETS					
Debtors	12	11,368	-	11,368	83,418
Cash at bank		689,118	-	689,118	584,213
		<u>700,486</u>	<u>-</u>	<u>700,486</u>	<u>667,631</u>
CREDITORS					
Amounts falling due within one year	13	(43,611)	-	(43,611)	(48,442)
NET CURRENT ASSETS		<u>656,875</u>	<u>-</u>	<u>656,875</u>	<u>619,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>658,472</u>	<u>-</u>	<u>658,472</u>	<u>624,455</u>
NET ASSETS		<u>658,472</u>	<u>-</u>	<u>658,472</u>	<u>624,455</u>
FUNDS	15				
Unrestricted funds				<u>658,472</u>	<u>624,455</u>
TOTAL FUNDS				<u>658,472</u>	<u>624,455</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2025 and were signed on its behalf by:

DocuSigned by:

Nigel Henderson

CC0B0080E94E489...

N Henderson - 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 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	98,535	(110,746)
Net cash provided by/(used in) operating activities		98,535	(110,746)
Cash flows from investing activities			
Purchase of tangible fixed assets		(22)	(1,568)
Interest received		6,392	3,353
Net cash provided by investing activities		6,370	1,785
Change in cash and cash equivalents in the reporting period		104,905	(108,961)
Cash and cash equivalents at the beginning of the reporting period		584,213	693,174
Cash and cash equivalents at the end of the reporting period		689,118	584,213

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 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	34,017	(80,936)
Adjustments for:		
Depreciation charges	3,691	6,435
Interest received	(6,392)	(3,353)
Decrease in debtors	72,050	20,829
Decrease in creditors	(4,831)	(53,721)
Net cash provided by/(used in) operations	<u>98,535</u>	<u>(110,746)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	584,213	104,905	689,118
	<u>584,213</u>	<u>104,905</u>	<u>689,118</u>
Total	<u>584,213</u>	<u>104,905</u>	<u>689,118</u>

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

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.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

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 2025**

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

	2025	2024
	£	£
Service contract	817,517	867,122
Project income	9,702	33,657
	<u>827,219</u>	<u>900,779</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>6,392</u>	<u>3,353</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charitable Activities	<u>652,175</u>	<u>147,419</u>	<u>799,594</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	535,631	607,126
Other operating leases	7,383	20,691
Insurance	3,509	3,525
Telephone	2,413	2,514
Postage and stationery	1,702	3,109
Conference and Events	7,212	97,815
Content Development costs	12,389	11,354
Recruitment	630	1,766
Subscriptions	4,272	4,256
IT charges	7,269	11,495
Equipment	567	854
Travel and Subsistence	5,918	6,525
Consultancy Fees	54,140	28,863
Venue hire	9,140	9,833
	<u>652,175</u>	<u>809,726</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Charitable Activities	<u>116,388</u>	<u>31,031</u>	<u>147,419</u>

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

Management

	2025	2024
	Charitable Activities £	Total activities £
Wages	68,498	75,698
Social security	6,722	7,588
Pensions	7,675	10,675
Training	8,156	7,650
Professional Fees	20,978	33,276
Bank charges	668	690
Depreciation of tangible and heritage assets	3,691	6,435
	<u>116,388</u>	<u>142,012</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

6. SUPPORT COSTS - continued
Governance costs

	2025 Charitable Activities £	2024 Total activities £
Wages	15,807	17,469
Social security	1,551	1,751
Pensions	1,771	2,463
Auditors' remuneration	9,000	9,000
Conference meeting and travel	2,902	2,647
	<u>31,031</u>	<u>33,330</u>

7. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Auditors' remuneration	9,000	9,000
Depreciation - owned assets	3,691	6,435
Other operating leases	7,383	20,691
	<u>71,074</u>	<u>36,126</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

One trustee's expenses in respect of travel costs were reimbursed for the year ended 31 March 2025. The total expense reimbursed was £14 (2024: £nil).

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	526,911	582,290
Social security costs	51,707	58,366
Other pension costs	59,037	82,114
	<u>637,655</u>	<u>722,770</u>

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

	2025	2024
Staff	13	13
	<u>13</u>	<u>13</u>

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

	2025	2024
£70,001 - £80,000	-	1
	<u>-</u>	<u>1</u>

Institute for Research and Innovation
in Social Services

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2024	29,367
Additions	22
At 31 March 2025	<u>29,389</u>
 DEPRECIATION	
At 1 April 2024	24,101
Charge for year	3,691
At 31 March 2025	<u>27,792</u>
 NET BOOK VALUE	
At 31 March 2025	<u>1,597</u>
At 31 March 2024	<u>5,266</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	2,200	71,293
Prepayments and accrued income	9,168	12,125
	<u>11,368</u>	<u>83,418</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	5,912	4,921
Social security and other taxes	12,777	12,733
Other creditors	32	1,457
Accruals and deferred income	24,890	29,331
	<u>43,611</u>	<u>48,442</u>

Deferred income	2025
	£
As at 1 April 2024	2,210
Amounts released in current year	(2,210)
	<u>-</u>
As at 31 March 2025	<u>-</u>

There is no income deferred in the year ended 31 March 2025. Previous year 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:

	2025	2024
	£	£
Within one year	<u>3,864</u>	<u>4,822</u>

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	160,255	34,017	194,272
Business Development	89,200	-	89,200
IRISS Fund	375,000	-	375,000
	<u>624,455</u>	<u>34,017</u>	<u>658,472</u>
TOTAL FUNDS	<u>624,455</u>	<u>34,017</u>	<u>658,472</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

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	826,319	(792,302)	34,017
Restricted funds			
Whole Families Wellbeing Co-Production	7,292	(7,292)	-
TOTAL FUNDS	<u>833,611</u>	<u>(799,594)</u>	<u>34,017</u>

Comparatives for 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)	-
TOTAL FUNDS	<u>705,391</u>	<u>(80,936)</u>	<u>624,455</u>

Comparative 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>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	220,566	(26,294)	194,272
Business Development	89,200	-	89,200
IRISS Fund	375,000	-	375,000
	684,766	(26,294)	658,472
Restricted funds			
Epilepsy collaborative	20,625	(20,625)	-
TOTAL FUNDS	<u>705,391</u>	<u>(46,919)</u>	<u>658,472</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	1,716,743	(1,743,037)	(26,294)
Restricted funds			
Epilepsy collaborative	6,415	(27,040)	(20,625)
Whole Families Wellbeing Co-Production	14,585	(14,585)	-
	21,000	(41,625)	(20,625)
TOTAL FUNDS	<u>1,737,743</u>	<u>(1,784,662)</u>	<u>(46,919)</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.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

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 2025 was £59,037 (2024 - £82,114). A total of £7,252 (2024 - £1,068) pension costs were included within accruals as at 31 March 2025.

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.

An interim assessment was carried out at 31 March 2024, issued on 23 October 2024 by a qualified independent actuary. The technical provisions as at 31 March 2024 have been estimated by calculating projected benefit payments from the Scheme based on a projection of the Scheme membership data as at 31 March 2023 and the demographic assumptions adopted for the actuarial valuation as at 31 March 2024. The actuarial assumptions used for this purpose are intended to be consistent with the Statement of Funding Principles dated 20 December 2023.

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 2025, the value of the assets was £74.8 billion (2024 - £73.1billion) and the value of the Technical provisions was £65.6 billion (2024 - £65.7 billion), indicating a surplus of £9.2 billion (2024 - £7.4billion).

The key financial assumptions used are intended to be consistent with the Trustee's Statement of Funding Principles dated 20 December 2023, taking account of financial market conditions and the outlook for future returns as at 31 March 2024. The financial assumptions at 31 March 2023 are shown for comparison.

		2024	2023
		per annum	per annum
Price inflation	- Consumer Prices Index (CPI)	3%	3%
	- Retail Price Index (RPI)	-	3.4%
Return from gilts		4.3%	3.7%
Discounts rates	- Pre-retirement	2%	2.5%
	- Post- retirement	0.8%	0.9%

As at 31 March 2024, pension increases before and after retirement are assumed to be 3bps higher than CPI for uncapped pension increases (2023: 3bps higher) and 3bps lower for "soft cap" pension increases (2023: 3bps lower).

All non-financial assumptions are as set out in the Statement of Funding Principles dated 20 December 2023 - 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 2025**

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 2025 or 2024.

The key management personnel of the charity consists of the chief executive. The total remuneration of the key management personnel in the year was £79,910 (2024 - £80,007).

No Trustees made donations to the charity during the year ended 31 March 2025 or 2024.

19. FRC ETHICAL STANDARD - PROVISIONS 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 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Service contract	817,517	867,122
Project income	9,702	33,657
	827,219	900,779
Investment income		
Deposit account interest	6,392	3,353
Total incoming resources	833,611	904,132
 EXPENDITURE		
Charitable activities		
Wages	442,606	489,123
Social security	43,434	49,027
Pensions	49,591	68,976
Other operating leases	7,383	20,691
Insurance	3,509	3,525
Telephone	2,413	2,514
Postage and stationery	1,702	3,109
Conference and Events	7,212	97,815
Content Development costs	12,389	11,354
Recruitment	630	1,766
Subscriptions	4,272	4,256
IT charges	7,269	11,495
Equipment	567	854
Travel and Subsistence	5,918	6,525
Consultancy Fees	54,140	28,863
Venue hire	9,140	9,833
	652,175	809,726
Support costs		
Management		
Wages	68,498	75,698
Social security	6,722	7,588
Pensions	7,675	10,675
Training	8,156	7,650
Professional Fees	20,978	33,276
Bank charges	668	690
Computer equipment	3,691	6,435
	116,388	142,012
Governance costs		
Wages	15,807	17,469
Carried forward	15,807	17,469

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 2025**

	2025 £	2024 £
Governance costs		
Brought forward	15,807	17,469
Social security	1,551	1,751
Pensions	1,771	2,463
Auditors' remuneration	9,000	9,000
Conference meeting and travel	2,902	2,647
	31,031	33,330
Total resources expended	799,594	985,068
Net income/(expenditure)	34,017	(80,936)