British Infection Association

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

For The Year Ended 30 September 2014
British Infection Association
LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES
Dr Albert Mifsud
Dr M Kelsey (Treasurer)
Dr Peter Moss
Dr Martin Wiselka (President)
Dr Stephen Barrett

COUNCIL MEMBERS
Prof Steve Green
Dr Martin Llewellyn
Dr Melanie Newport
Dr Peter Cowling
Dr David Partridge
Dr Tony Elston
Dr Bridget Atkins
Dr Kumara Dharmasena
Dr Fiona McGill
Dr Thushan De Silva
Dr Paul Collini
Prof Rob Read

CHARITY NUMBER
SC029247

COMPANY NUMBER
SC198418

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& REGISTERED OFFICE
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British Infection Association
LEGAL AND ADMINISTRATIVE INFORMATION

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British Infection Association

TRUSTEE'S REPORT

For the year ended 30 September 2014

The trustees present their report and accounts for the year ended 30 September 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Association's constitution, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005).

STRUCTURE, GOVERNANCE AND MANAGEMENT

British Infection Association is a charitable company limited by guarantee and not having a share capital. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Association is registered with the Inland Revenue as a charity and having no taxable activities is not liable to Corporation Tax.

The members have each agreed to contribute £1 in the event of The British Infection Association being unable to meet its debts. The membership of the Association at 30 September 2014 consisted of 1,466 people (2013: 1,522).

The following Principal Officers were in office during the year:

Dr Peter Moss
Dr S Barrett
Dr Albert Mifsud (Appointed 20/6/15)
Dr Michael Kelsey (Treasurer) (Appointed 20/6/15)
Dr Martin Wiselka (President) (Appointed 20/5/15)

Election of Trustees

The sections of the constitution dealing with the recruitment and appointment of Trustees are as follows:

(a) The affairs of the Association shall be conducted by the Trustees consisting of elected members from among the general membership: President (Chairman of Council), Secretary, Treasurer. Membership Secretary, Meetings Secretary, Scientific Affairs Co-ordinator, Professional Affairs, Co-ordinator, Manpower and Training Co-ordinator. Clinical Services Co-ordinator, Training grade members x 3. Associate Member.

(b) Each member who agrees to become a Trustee shall be proposed and seconded in writing by Association members one of whom must be of at least 2 years' standing.

(c) The Editor of the Journal of Infection will be an ex-officio member and will be accountable to and appointed by the Trustees.

(d) The Trustees reserve the right to co-opt new members as and when this is deemed appropriate.

(e) A quorum for business shall comprise a majority of its membership.

Officer Bearer of the Association

(a) The Trustees should ensure that there are sufficient nominations for the posts of President, Treasurer, Secretary and Meetings Secretary (the Principal Officers) when these fall vacant. Additional nominations from the membership will also be welcomed. The Association should aim to include representation from the different disciplines concerned with infection on the Board. The Trustees may decide that one of its members shall become a Principal Officer in place of an Officer who has had to demit office prematurely.

(b) The President shall serve for a term of two years and shall not be eligible for re-election for a consecutive term as President, except in exceptional circumstances.

(c) Both the Secretary and the Treasurer shall serve a term of three years and shall be eligible for re-election.

Other Trustees

(a) Training grade Trustees shall serve for two years each: in the event of promotion to a consultant or equivalent post such members will be entitled to complete their term of office. Other Trustees shall serve for three years each. with approximately one-third of their number retiring from office each year. Trustees shall not be eligible for immediate re-election except in exceptional circumstances.
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(b) The Trustees shall have the rights to establish and dissolve specific Committees, Sub-Committees or working groups as deemed appropriate for the advancement of the Association’s business.

The Constitution states that:-
(a) The Association shall hold an Annual General Meeting on a date and at a time to be decided by the Trustees.
(b) A quorum for business at the AGM shall comprise at least 5 per cent of the full voting membership.

In addition there are at least four meetings annually where all decisions are made. No strategic decisions are delegated to staff who act in an administrative capacity only.

There were no related party transactions during the year.

The Trustees acknowledge their responsibility to assess and manage the risks that the Association faces or might face in the future. Officers and senior staff are required to identify and analyse risks relevant to their responsibilities, assess risks according to their likely occurrence and impact and report on procedures that are in place to manage the risks. The risk management process is overseen and reviewed by the Council.

The aim of the risk management process is to ensure the integrity of British Infection Association as a charity is protected through continued scrutiny and the development of a published strategy which explains how the Association is governed and managed, to the satisfaction of its Membership, Office of the Scottish Charity Regulator (OSCR) and any other interested parties.

The following actions have been proposed:

- To ensure the Memorandum of Understanding and Articles of Association for the Association are regularly reviewed by Council.
- To make available and publish copies of the annual report, audited accounts, and records of meetings.
- To review, and further develop the role of Council members.
- To promote opportunities for Council office, sub-committees and other association activities to the Membership.
- To establish mechanisms for ensuring continuity on Council and association sub-committees.

OBJECTIVES AND ACTIVITIES
The constitution states that the objective of the Association is to ensure the optimum delivery of healthcare to patients diagnosed with infection.

The Trustees agree a programme of work for the forthcoming year. This programme of work is dedicated to promote the science and practice of medicine in relation to further research, training and education in the subject, by organising high quality scientific meetings, awarding research and travel grants and ensuring that the infection disciplines have a voice in National decision making.

The British Infection Association aims to enable the best care for patients with infectious disease through:

- Supporting high quality clinical and basic science research in the field of infection through competitive award of funding to research applicants;
- Setting and reviewing standards in infection practice, including the development of guidelines;
- Providing excellent education in infection through meetings and presentations (alone and in collaboration with other scientific societies);
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- Working with government, Public Health England, NHS England, and other interested bodies to promote best practice in areas related to infectious disease;
- Providing expert opinion on infection related matters to external agencies, patients, and the wider public;
- Supporting infection specialists within their daily work by facilitating communication and providing useful resources; and
- Disseminating new research and best practice via the Association’s publication: the Journal of Infection.

These areas will be explored further within the following pages, under the broad headings of:

Membership and Communications
Standard Setting & Guideline Development
Clinical Services
Education and Meetings
Manpower and Training
Journal of Infection Editor’s Report
Annual Trainees’ Report
Science and Research
Governance
Honorary Treasurer’s Report
Honorary Secretary’s Report

ACHIEVEMENTS AND PERFORMANCE:
1) Membership and Communications

Aim:
To ensure that infection specialists and trainees are aware of the association, that membership of it is attractive to them, and that it is responsive to their evolving requirements.

Progress 2014:

<table>
<thead>
<tr>
<th>BIA Membership Type</th>
<th>September 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full</td>
<td>631</td>
</tr>
<tr>
<td>Trainee</td>
<td>647</td>
</tr>
<tr>
<td>Associate</td>
<td>29</td>
</tr>
<tr>
<td>Associate Life</td>
<td>7</td>
</tr>
<tr>
<td>Overseas</td>
<td>7</td>
</tr>
<tr>
<td>Retired</td>
<td>32</td>
</tr>
<tr>
<td>Pending Update</td>
<td>3</td>
</tr>
<tr>
<td>Update Requested</td>
<td>62</td>
</tr>
<tr>
<td>Lapsed - No current email</td>
<td>42</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>1,460</strong></td>
</tr>
</tbody>
</table>

Membership:
Membership figures for the BIA can be seen in the table above. A lot of work has been undertaken this year to ensure that the membership database is up-to-date in preparation for the successful roll-out of electronic subscriptions. The results of last year’s membership survey have greatly influenced the development of the new website, in particular the refreshed guidelines section and the direct access to the Journal of Infection. The challenge for coming years is to continue to improve on the new site to ensure that it and its content remains current and useful to the membership.
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In addition to meeting the requirements and desires of our current members, it is also our ambition to provide support for the wider infection community through the development of our associate membership section. At present, Infectious Diseases nursing staff do not have a dedicated representative body and the clinical focus of the BIA and its meetings would also have a role in the continuing professional development of antimicrobial pharmacists and diagnostic laboratory staff.

New Website:
During 2014 BIA developed their new website. Among the new features included were direct access to the Journal of Infection. Online membership application with links to the direct debit system for annual subscriptions fees, individual invoice copy, download and secure areas for holding and updating membership details with online functionality for email distribution.

Newsletter:
Editions of the BIA newsletter, edited by Paul Collini, were published in December 2013, August 2014 and May 2015. Copies were also emailed directly to the membership and remain available on the BIA website. Following the latest edition, a new editor is to be appointed.

2) Standard Setting & Guideline Development

Aim:
To support infection practitioners through the development of appropriate guidelines and relevant standards of practice.

Progress over 2014:
BIA has had significant involvement in the production of the following guidelines:

NICE
- Paediatric OPAT
- Drug allergies
- Head Injury QS
- Seronegative arthropathies
- Inflammatory Bowel Disease QS
- Workplace Interventions to Promote Smoking Cessation
- Pneumonia
- Antibiotics in Neonates
- Osteoarthritis QS
- NICE QS process
- Venous Leg Ulcer
- Hepatic encephalopathy – Rifaximin
- Bronchiolitis
- Pressure Ulcers QS
- Bacterial meningitis surveillance
- Bacterial meningitis and meningococcal septicaemia
- Diabetic Foot
- Toolkit for Managing CPE
- Workplace Chronic Disease

Other Bodies
- Standardised Microbiology Investigations and Syndromic Algorithms (various consultations for SMI Working Groups)
- Primary Care Unit PHE on guidance to GPs
- DH Implementation of Modified Admission MRSA Screening Guidance for NHS

Guidelines currently in preparation:
- BIA Meningitis Guidelines – Working Group is carrying over from last year and making progress
- BIA Guidelines on Faecal Enemas – This is in the earliest stages of development

Also, jointly with other:
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- Bone & Joint Infections Guidelines (Infection Prevention & Control) – This has suffered extended delays but is about to go to consultation
- Toxigenic Staphylococcal Infections – This ambitious, multi-agency project has reached the critical appraisal of the evidence base
- UK SMH User Manual Template - BIA is represented in this equal partnership, multi-agency project administered by the Standards Unit at Colindale. Dr Paul Chadwick and Dr Mat Donati are joint chairs. The remit is to produce national NICE accredited guidance on User Manual production with effective user engagement. This can then be used for the production of high quality, evidence-based, user manuals locally.
- MRSA Guidelines - A Steering Group has been established comprising high level members of the professional societies to deliver a comprehensive review of the four extant guidelines published by HIS. The project arose from our suggestion that guideline production should be shared by an equal partnership of professional societies and under NICE accreditation standards.

The Steering Group plan to hold a Scoping Day for stakeholders on 1 May 2015. The Working Groups are yet to be appointed.

3) Clinical Services

Aim:
To support infection specialists in their daily work, addressing issues of current concern and importance in the delivery of clinical microbiology, infectious diseases and other infection-related clinical specialties, public health and infection control.

Progress over 2014:
- Responding to key consultation documents.
- Contributing to debate and organisational responses at College sub-specialty meetings.
- Utilisation of the BIA email discussion forum to support members in their daily clinical practice.

Microbiology:
- The major topics of discussion have been the transformation of pathology, the evolving infection curriculum, KPIs for microbiology, laboratories and a variety of infection prevention and control topics.
- The committee also exchanges information about regional education and audit meetings.
- The committee has written a position statement about Pathology Transformation and a Toolkit to help colleagues involved in these projects. These documents have been published in the RCPath Bulletin and the position statement also appears in the Health Service Journal. The committee has also been involved in a joint RCPath/BIA Working Group looking at a model for workforce numbers required to provide an infection service in a variety of different settings.

Infectious Diseases:
- Work with Royal College of Physicians consultant workforce census dept, facilitating collection, interpretation and feedback to BIA and others.
- On-going involvement in combined infection training, as a member of specialist training committees for the Royal College of Pathologists and the Royal College of Physicians.
- Commissioning of ID services (including a complex bone and joint infection service specification).

4) Education and Meetings

Aim:
To organise and promote scientific meetings on behalf of the Association (alone, or in collaboration with other scientific bodies) to disseminate knowledge in infection disciplines;
To provide a forum for the presentation of clinical and basic science research by clinical academics, including those in training; and
To award prizes for outstanding presentations, encouraging the production of high quality material.
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Highlights from 2014:
- BIA Spring Scientific meeting held in London, 13th June 2014
  Attendance 153
  Prizes for best presentations awarded to:
  Free Papers: Megan Perry (Edinburgh) & Paul Collini (Sheffield)
  Clinical Lessons: Thomas Lavender (Royal Victoria)
  Poster: Celia Jackson (LSH&T)
  Trainees' Presentation: Lucy Rivett (Addenbrookes)
- 2014 Trainees' meetings were held in May and November.
  12th May meeting at SOAS, see also Scientific & Research section for prizes.
  14th November meeting at Manchester Conference Centre, in the North West.
- BIA was host society for FIS 2014 taking place in November. The event was held in Harrogate at the Conference Centre. There were supported lectures including the ID Williams lecture, this year being presented by Professor John Cohen and the Barnett Christie lecture was presented by Dr David Lyne (University of Oxford) entitled 'Whole genome sequencing in your lab - opportunity or distraction.'

5) Manpower and Training

Aim:
To provide evidence on the requirements for consultant numbers in infection nationally; and
To support trainees in infection specialties and provide ongoing support to members in substantive posts.

Progress during 2014:
- Contribution to the JRCPTB / RCPath Infection Training Group through membership of the Deliverability Working Group.
- Supporting trainees through the uncertain planning and transition phases of the introduction of the proposed curriculum,
- Ongoing advice to RCP (London) and RCPath on workforce requirements.
- Ongoing contribution to the work of the Medical Microbiology section of UEMS to ensure that the proposed European curriculum is consistent with the predominantly clinical nature of microbiology training in the UK, culminating in adoption of the curriculum by UEMS.
- Responses to relevant consultations such as the GMC’s Shape of Training consultation.
- Establishment of a joint BIA / RCPath Consultant Microbiologists and Virologists Workload working group with the intention of producing consultant staffing guidance in 2015.

6) Journal of Infection Editor's Report

- Journal of Infection’s latest impact factor saw a small decrease from 4.126 to 4.073 but the Journal retained its position at 15/69 in the ISI Infectious Diseases category.
- The quality of papers continues to increase and the overall rejection rate has increased slightly from 82% in 2013 to 83% 2014 YTD.
- The average time from submission of an article to it appearing online in a citable format and downloadable is a competitive 17.4 weeks.
- Once accepted papers have taken on average 1.6 weeks to appear on ScienceDirect.
- A total of 305,734 papers were downloaded in 2013, an average of 25,478 per month. From Jan-Mar 2014 a total of 89,128 papers have been downloaded, an average of 29,709 per month.
- Members can now access the Journal of Infection content via iPad, iPhone and android apps.
- New Journal initiatives include OA Hybrid option, YPYW, Crossmark, EMPOWER, Audio Slides, Highlights & Graphical abstracts and Google Maps, Article Usage Alerts, Journal Insights and CrossMark.
- A full report has been made available to members on request to BIA@harlscroft.com.

7) Annual Trainees' Report

Highlights from 2014:
The Trainees had a very successful meeting. Facilitated by the Trainee Reps.
- Spring Meeting 12th June 2014 – SOAS
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TRUSTEE'S REPORT

For the year ended 30 September 2014

Theme: Hepatitis C Masterclass

The meeting was well attended and received positive feedback.

- In addition the three trainee representatives together with the newsletter editor continue to represent the trainees in infection specialties on various national committees concerned with training and professional affairs both current and future.

- Plans for the dedicated Trainees area of the BIA website are underway and feedback from our Trainee members is welcome for content and networking ideas.

Professional Affairs

Dr. Joey Cole attended both the ID SAC and JTTWG meetings in September 2014. A number of significant changes are in the pipeline for training and education of medical trainees. The majority of these changes are planned for 2014-2015, though preparation for this has been evident during 2014. Plans include the introduction of a new curriculum, a new exam (2016) and start of CIT (as a result of which JTTWG is superseded by CIT SAC). The changes have been highlighted to BIA trainees via regular communications to raise awareness and prepare them for the new processes.

There will be Q&A sessions at the trainee days to answer further questions with regards to transition arrangements.

8) Science and Research

Aim:

To support high quality infection-related scientific research and educational projects that are of professional and public benefit.

Highlights from 2014:

- Prof Newport and Dr Llewelyn stood down as interim scientific secretaries after two years of sharing the role and Professor Tom Evans (Glasgow) was appointed to the role at the June meeting in 2014.

- A very successful spring meeting was held in June 2014 at which awards totalling £2000 were made for the two best scientific free papers, the best clinical case and best poster presentation. Prize winners were, Meghan Perry (Edinburgh), Paul Collin (Sheffield), Thomas Lavender (Royal Victoria) and Lucy Rivett (Addenbrookes).

- The scientific and research committee worked hard to administer and review applications for the round of research funding awards in 2014. The association made a total of around £162,000 worth of awards including the following:

- The BIA Research Fellowship for £50,000 was awarded to Dr Dami Collier (University College London) selected as the best of eight peer reviews from a total of nineteen applications.

- Three small project grants for up to £20,000 each were awarded to Daniel Neill (University of Liverpool), Philippa Matthews (Oxford University Hospital) and Chris Duncan (Newcastle University).

- With a clinical exchange award of £5,000 made to Steve Ray (University of Liverpool) and six travel awards were also made.

- Seven strong applications were received for the Barnett Christie Lecture at the Federation of Infection Societies Meeting 2014. Dr David Eyres from University of Oxford, was selected and gave an excellent talk entitled ‘Whole genome sequencing in your lab - opportunity or distraction?’

- In addition to the BIA awards, the second, 3 year co-funded MRC/ BIA Clinical Research Training Fellowship available through the infection and immunity board, was awarded in September 2014 to Dr Nicholas Norton amounting to £30,000 per annum.
British Infection Association

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9) Governance

Aim:
To ensure the integrity of BIA as a charity is protected through open and transparent financial and organisational management, and compliance with the requirements of the Office of the Scottish Charity Regulator (OSCR).

- A report on the activity and finances of the Association in 2014 will be presented at the Annual General Meeting in May 2015.

10) Honorary Treasurer's Report

I took over as interim treasurer in June 2014 and one of my first actions was to ask our accountants for a review of the VAT position. In brief, the outcome was that we should have registered for VAT from 2001 but had omitted to do so. The situation required considerable effort by the Association's agents to review all the existing tax inputs and outputs.

By the end of the financial year we had not yet fully reconciled our position but continued to work to reach a satisfactory arrangement with Her Majesty’s Revenue and Customs for the settlement of this irregularity and the payment of an expected fine. This has also meant that an adjustment has been made to the previous financial year’s accounts (year ending September 2013), this is further explained in the financial review on page 10. As a consequence to the VAT adjustments we were late in filing our 2013 accounts with the Scottish Charity Commissioners and Companies House.

As most of the VAT liability to her Majesty’s Revenue and Customs is due to the receipt of royalties from the journal’s publisher, Elsevier, it is expected that most of the tax due will be recovered from Elsevier.

With regard to the movements in 2014 the Association has produced net deficit year amounting to £57,201. This is explained as follows:

- Income from the Journal has dropped by £35,634 over the previous year;
- Expenditure has increased by £117,991 on the previous year.

The increased expenditure can be explained because of additional payments to Hartley Taylor (management costs) and Baker Tilly (our accountants) to cover additional work on VAT as well as more intensive support. In addition there has been increased grant expenditure of £67,052, not all of which was payable in 2014.

The above changes resulted in net outgoing funds for the year of £94,422 before gains on investments totalling £37,221 were made resulting in this overall deficit year of £57,201.

11) Honorary Secretary's Report

- The year saw changes to membership of Council.
- Nominations were opened in April 2014 for the posts of:
  - Honorary Secretary
  - Treasurer
  - Trainee Representatives - Meetings
  - Trainee Representatives - Professional Affairs
  - Scientific & Research Secretary
  - Secretary for Associate Members
- One nomination for each of the following posts was received and these nominees were elected unopposed:
  - Training & Manpower Secretary Dr Matthew Rogers
  - Scientific & Research Secretary Dr Tom Evans
  - Trainee Representatives – Meetings Dr Maheshi Ramasamy & Dr Rajeka Lazurus
  - Trainee Representatives – Professional Affairs Dr Joby Cole
- No nominations were received for the post of Secretary for Associate Members
- BIA representation continued on a number of working groups and committees. valued work by BIA members is acknowledged and valued by the wider community
- External administrative support continued to be supplied Hartley Taylor Medical Communications Ltd.
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TRUSTEE'S REPORT
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bia@hartleytaylor.co.uk

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Vice President, Dr Martin Wiselka, vicepresident@britishinfection.org
Honorary Secretary, Dr Albert Mifsud, secretary@britishinfection.org
Honorary Treasurer, Dr Michael Kelsey, treasurer@britishinfection.org
Meetings Secretary, Professor Steve Green, meetings@britishinfection.org
Membership Secretary, Dr David Partridge, membership@britishinfection.org
Clinical Services (ID), Dr Bridget Atkins, clinicalservicesid@britishinfection.org
Clinical Services (Micro & Virology), Dr Tony Elston, clinicalservicesmv@britishinfection.org
Guidelines Secretary, Dr Peter Cowling, guidelines@britishinfection.org
Communications Secretary, Dr Kumara Dhamasena, communications@britishinfection.org
Manpower & Training Secretary, Dr Matt Rogers, manpowertraining@britishinfection.org
Scientific & Research Secretary, Dr Tom Evans, scientificresearch@britishinfection.org
Trainee (Meetings), Drs Maheshi Ramasamy & Rajeka Lazarus, traineemeetings@britishinfection.org
Trainee (Professional Affairs), Dr Joby Cole, traineeprofaffairs@britishinfection.org
Newsletter Editor, Dr Paul Collini, newsletter@britishinfection.org

Abbreviations used throughout this review:

AMM Association of Medical Microbiologists
BIA British Infection Association
BSAC British Society for Antimicrobial Chemotherapy
CCT Certificate of Completion of Training
DH Department of Health
FIS Federation of Infection Societies
HIS Healthcare Infection Society
IPS Infection Prevention Society
MRC Medical Research Council
NICE National Institute for Clinical Excellence
RCPPath Royal College of Pathologists
RCP Royal College of Physicians
British Infection Association

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FINANCIAL REVIEW
The Association’s income has reduced from £305,239 in 2013 to £270,163 in 2014 – largely due to decreased income from the Journal of Infection. Expenditure increased from £246,594 in 2013 to £364,585 in 2014. This has resulted in net outgoing resources before investment gain of £94,422 (2013: net incoming resources before investment gain of £58,645).

A prior period adjustment was recognised in the year to 30 September 2013 as a result of backdated VAT registration as detailed in note 15 to the accounts. The net amount recognised in respect of output VAT due to HMRC, amounts due from Elsevier in respect of output VAT, input VAT recoverable from HMRC and penalties and interest due on balances resulted in a net increase in reserves at 30 September 2012 of £44,538 (2011: £35,140). This increase in reserves was as a result of the Association now being able to reclaim input VAT following its VAT registration.

Supplying members’ Journal copies cost £29,972 (2013: £28,869) in the year and grants awarded in the year amounted to £116,350 (2013: £94,875). Grants payable are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Investments increased from £1,287,893 in 2013 to £1,343,924 in 2014. The Association made an unrealised gain of £42,871 in the year (2013: £126,723). This is the result of changes in stock market conditions in the year.

The net assets of the Association at 30 September 2014 amounted to £1,667,880 (2013; £1,725,081). The Association looks forward to continuing to improve its financial position with continued improvements in the stock market and the expanding profiles of the Journal of Infection and the membership.

The Association does not exist to build up reserves, however, the Trustees have given consideration to a reserves policy as required by the Statement of Recommended Practice in order to demonstrate that it acts prudently to ensure the adequacy of resources available to it. The Trustees consider that the level of reserves should be adequate to support its activities over the next five years and it is the intention to continue to generate income in excess of resources expended.

Under the memorandum and articles of association, the Association has the power to make any investment which the Trustees see fit.

FUTURE PLANS
The planned work of the British Infection Association over the year the next few years reflects its remit of promoting research, education, and training. The Association will fund and host Infection Trainee meetings, and make a financial contribution to other educational events.

The BIA will hold a round of research grant awards in 2015, with the possibility of additional awards this year (if there are applications of suitable quality) due to fewer awards being made last year.

Approaches will be made to other interested professional groups, charities, and governmental and non-governmental bodies with regard to the collaborative production of future guidelines. In the meantime the Association will continue to work on its own guideline programme. A formal work programme will be produced following the next Council meeting.

DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER
Each of the directors has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.
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TRUSTEE’S REPORT
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This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) and in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the Board of Trustees:

[Signature]

Dr Martin Wiselka (President)
Trustee
Dated: 30/06/2015
British Infection Association

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of British Infection Association for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
British Infection Association
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF BRITISH INFECTION ASSOCIATION

I report on the accounts of the charity for the year ended 30 September 2014, which are set out on pages 14 to 21.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations).

The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply and that an independent examination is needed.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

(i) to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

(ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kelly Adams, CA
On behalf of BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants
First Floor
Quay 2
139 Fountainbridge
EDINBURGH
EH3 9QG

Dated: 30/6/15,
British Infection Association  
STATEMENT OF FINANCIAL ACTIVITIES 
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
For the year ended 30 September 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted funds £</th>
<th>Designated funds £</th>
<th>Restricted funds £</th>
<th>Total 2014 £</th>
<th>Total 2013 £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOMING RESOURCES FROM GENERATED FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income 2</td>
<td>33,088</td>
<td>-</td>
<td>-</td>
<td>33,088</td>
<td>33,096</td>
</tr>
<tr>
<td>Incoming resources from charitable activities 3</td>
<td>236,070</td>
<td>-</td>
<td>1,005</td>
<td>237,075</td>
<td>272,143</td>
</tr>
<tr>
<td><strong>TOTAL INCOMING RESOURCES</strong></td>
<td>269,158</td>
<td>-</td>
<td>1,005</td>
<td>270,163</td>
<td>305,239</td>
</tr>
<tr>
<td><strong>RESOURCES EXPENDED</strong> 4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>COSTS OF GENERATING FUNDS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment management costs</td>
<td>2,877</td>
<td>-</td>
<td>-</td>
<td>2,877</td>
<td>2,249</td>
</tr>
<tr>
<td>CHARITABLE ACTIVITIES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Activities in furtherance of objectives</td>
<td>281,516</td>
<td>45,577</td>
<td>11,553</td>
<td>338,646</td>
<td>237,482</td>
</tr>
<tr>
<td>Governance costs</td>
<td>23,062</td>
<td>-</td>
<td>-</td>
<td>23,062</td>
<td>6,863</td>
</tr>
<tr>
<td><strong>TOTAL RESOURCES EXPENDED</strong></td>
<td>307,455</td>
<td>45,577</td>
<td>11,553</td>
<td>364,585</td>
<td>246,594</td>
</tr>
<tr>
<td><strong>NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(38,297)</td>
<td>(45,577)</td>
<td>(10,548)</td>
<td>(94,422)</td>
<td>58,645</td>
<td></td>
</tr>
<tr>
<td>Gross transfers between funds</td>
<td>23,875</td>
<td>(34,423)</td>
<td>10,548</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>NET (OUTGOING)/INCOMING RESOURCES</strong></td>
<td>(14,422)</td>
<td>(80,000)</td>
<td>-</td>
<td>(94,422)</td>
<td>58,645</td>
</tr>
<tr>
<td><strong>OTHER RECOGNISED GAINS AND LOSSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gains on investment assets</td>
<td>37,221</td>
<td>-</td>
<td>-</td>
<td>37,221</td>
<td>133,383</td>
</tr>
<tr>
<td><strong>NET MOVEMENT IN FUNDS</strong></td>
<td>22,799</td>
<td>(80,000)</td>
<td>-</td>
<td>(57,201)</td>
<td>192,028</td>
</tr>
<tr>
<td>Fund balances at 1 October 2013</td>
<td>1,585,081</td>
<td>140,000</td>
<td>-</td>
<td>1,725,081</td>
<td>1,533,053</td>
</tr>
<tr>
<td><strong>FUND BALANCES AT 30 SEPTEMBER 2014</strong></td>
<td>1,607,880</td>
<td>60,000</td>
<td>-</td>
<td>1,667,880</td>
<td>1,725,081</td>
</tr>
</tbody>
</table>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

These unaudited financial statements have been subjected to independent examination. See report on page 13.
British Infection Association
UNAUDITED BALANCE SHEET
As at 30 September 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014</th>
<th></th>
<th>2013</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>FIXED ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>9</td>
<td>1,343,924</td>
<td></td>
<td>1,287,893</td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors 10</td>
<td>361,145</td>
<td></td>
<td>352,563</td>
<td></td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>514,882</td>
<td></td>
<td>429,419</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>876,027</td>
<td></td>
<td>781,982</td>
</tr>
<tr>
<td>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 11</td>
<td>(552,071)</td>
<td></td>
<td>(344,794)</td>
<td></td>
</tr>
<tr>
<td>NET CURRENT ASSETS</td>
<td></td>
<td>323,956</td>
<td></td>
<td>437,188</td>
</tr>
<tr>
<td>TOTAL ASSETS LESS CURRENT LIABILITIES</td>
<td></td>
<td>1,667,880</td>
<td></td>
<td>1,725,081</td>
</tr>
<tr>
<td>INCOME FUNDS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Designated funds 13</td>
<td>60,000</td>
<td></td>
<td>140,000</td>
<td></td>
</tr>
<tr>
<td>Other charitable funds</td>
<td></td>
<td>1,607,880</td>
<td></td>
<td>1,585,081</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,667,880</td>
<td></td>
<td>1,725,081</td>
</tr>
</tbody>
</table>

For the year ended 30 September 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 14 to 21 were approved by the board of directors and authorised for issue on and are signed on its behalf by:

Dr Martin Wiselka (President)
TRUSTEE

These unaudited financial statements have been subjected to independent examination. See report on page 13.
1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The accounts are prepared under the historical cost convention with the exception of investments which are included on a market value basis.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", (SORP 2005) and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 GOING CONCERN

The Trustees are confident that British Infection Association has sufficient working capital to meet its liabilities as they fall due for at least the next 12 months.

1.3 INCOMING RESOURCES

Income is recognised in the year in which it is receivable, which is when the Association becomes entitled to use the resources.

1.4 RESOURCES EXPENDED

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of activities and services undertaken to further the purposes of the charity. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Grants payable are payments made to third parties in the furtherance of the objectives of the charity and payments made to members in respect of travel awards granted in the year. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation they will receive a grant and any condition attaching to the grant is outside the control of the charity.

1.5 INVESTMENTS

Investments are stated at market value at the balance sheet date. Increases or decreases in the market value each year are treated as unrealised gains or losses in the Statement of Financial Activities. Realised gains or losses shown in the Statement of Financial Activities represent the difference between the sales proceeds and the market value at the beginning of the year.

1.6 ACCUMULATED FUNDS

Funds are classified as either restricted or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific purposes which may be declared by the donor or with their authority (e.g. by the restrictive wording of an appeal).

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the general objects of the Association. Designated funds represent those unrestricted funds set aside by the Trustees for particular purposes.

These unaudited financial statements have been subjected to independent examination. See report on page 13.
British Infection Association
NOTES TO THE ACCOUNTS (CONTINUED)
For The Year Ended 30 September 2014

2 INVESTMENT INCOME

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends - UK listed</td>
<td>33,003</td>
<td>32,896</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>85</td>
<td>200</td>
</tr>
</tbody>
</table>

Total: 33,088

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds £</th>
<th>Restricted funds £</th>
<th>Total 2014 £</th>
<th>Total 2013 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscriptions</td>
<td>50,571</td>
<td>-</td>
<td>50,571</td>
<td>45,505</td>
</tr>
<tr>
<td>Journal of Infection</td>
<td>185,499</td>
<td>-</td>
<td>185,499</td>
<td>221,133</td>
</tr>
<tr>
<td>Grants and Meeting Sponsorships</td>
<td>-</td>
<td>1,005</td>
<td>1,005</td>
<td>5,505</td>
</tr>
</tbody>
</table>

Total: 236,070

4 TOTAL RESOURCES EXPENDED

<table>
<thead>
<tr>
<th></th>
<th>Other costs £</th>
<th>Grant funding £</th>
<th>Total 2014 £</th>
<th>Total 2013 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>COSTS OF GENERATING FUNDS</td>
<td>2,877</td>
<td>-</td>
<td>2,877</td>
<td>2,249</td>
</tr>
<tr>
<td>Investment management costs</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

CHARITABLE ACTIVITIES

ACTIVITIES IN FURTHERANCE OF OBJECTIVES

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activities undertaken directly</td>
<td>176,719</td>
<td>142,607</td>
</tr>
<tr>
<td>Grant funding of activities</td>
<td>-</td>
<td>94,875</td>
</tr>
<tr>
<td>Total</td>
<td>176,719</td>
<td>237,482</td>
</tr>
</tbody>
</table>

GOVERNANCE COSTS

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governance costs</td>
<td>23,062</td>
<td>6,863</td>
</tr>
</tbody>
</table>

Total: 202,658

Governance costs includes payments to the independent examiner of £23,062 (2013 - £6,863) excluding VAT for independent examination and other accounting services. The independent examination fee is £1,924 (2013 - £1,850) excluding VAT for the year.

The above charitable activities includes providing copies of the journal to members, guidelines groups set up for the purpose of issuing professional guidelines and maintenance of the charity’s website.

These unaudited financial statements have been subjected to independent examination. See report on page 13.
British Infection Association
NOTES TO THE ACCOUNTS (CONTINUED)
For The Year Ended 30 September 2014

5 GRANTS PAYABLE

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants to individuals</td>
<td>101,546</td>
<td>77,675</td>
</tr>
<tr>
<td>Grants to institutions</td>
<td>60,381</td>
<td>17,200</td>
</tr>
<tr>
<td></td>
<td>161,927</td>
<td>94,875</td>
</tr>
</tbody>
</table>

Recipients of institutional grants:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>To fund research - University of Liverpool</td>
<td>20,000</td>
<td></td>
</tr>
<tr>
<td>To fund research - Newcastle University</td>
<td>19,881</td>
<td></td>
</tr>
<tr>
<td>To fund research - Oxford University NHS Trust</td>
<td>15,500</td>
<td></td>
</tr>
<tr>
<td>To fund research - University of Liverpool</td>
<td>5,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>60,381</td>
<td></td>
</tr>
</tbody>
</table>

One grant has been made to each of the above institutions in the year.

As described on page 7 of the Trustees' Report, grants to individuals are awarded for travel to infection related conferences and for research projects and fellowships.

6 TRUSTEES

None of the Trustees (or any persons connected with them) received any remuneration during the year, but they were reimbursed a total of £1,400 (2013: £1,231) travelling expenses.

7 EMPLOYEES

There were no employees during the year.

8 TAXATION

The Society being a charity, is exempt from tax in accordance with Section 505 of the Income and Corporation Taxes Act 1988.

These unaudited financial statements have been subjected to independent examination. See report on page 13.
9 FIXED ASSET INVESTMENTS

Listed investments

<table>
<thead>
<tr>
<th>Description</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market value at 1 October 2013</td>
<td>1,287,893</td>
</tr>
<tr>
<td>Disposals at opening book value</td>
<td>(62,361)</td>
</tr>
<tr>
<td>Acquisitions at cost</td>
<td>74,546</td>
</tr>
<tr>
<td>Change in value in the year</td>
<td>43,846</td>
</tr>
<tr>
<td><strong>MARKET VALUE AT 30 SEPTEMBER 2014</strong></td>
<td><strong>1,343,924</strong></td>
</tr>
</tbody>
</table>

Historical cost:
At 30 September 2014                  912,626
At 30 September 2013                  881,336

All investments held by the Association are UK investments. The investment portfolio is made up of Fixed Interest Securities amounting to £291,040 (2013: £288,422) and Equity Shares amounting to £1,052,884 (2013: £999,471)

A varied portfolio is held by the Association and no individual investment is considered material.

10 DEBTORS

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other debtors</td>
<td>358,857</td>
<td>321,757</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>2,288</td>
<td>30,806</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>361,145</strong></td>
<td><strong>352,563</strong></td>
</tr>
</tbody>
</table>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>21,515</td>
<td>7,677</td>
</tr>
<tr>
<td>Taxes and social security costs</td>
<td>268,210</td>
<td>243,676</td>
</tr>
<tr>
<td>Other creditors</td>
<td>20,261</td>
<td>18,275</td>
</tr>
<tr>
<td>Accruals</td>
<td>242,085</td>
<td>75,166</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>552,071</strong></td>
<td><strong>344,794</strong></td>
</tr>
</tbody>
</table>

Included within Other Creditors is a provision for £20,261 (£2013: £18,275) in respect of payments due to HMRC relating to VAT penalties. See note 15 for further details.

These unaudited financial statements have been subjected to independent examination. See report on page 13.
12 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following balances of donations and grants held for specific purposes:

<table>
<thead>
<tr>
<th>Movement in funds</th>
<th>Balance at 1 October 2013</th>
<th>Incoming resources</th>
<th>Resources expended</th>
<th>Transfers 30 September 2014</th>
<th>Balance at 30 September 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel &amp; Conference Fund</td>
<td>-</td>
<td>1,005</td>
<td>(11,553)</td>
<td>10,548</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>1,005</td>
<td>(11,553)</td>
<td>10,548</td>
<td>-</td>
</tr>
</tbody>
</table>

The Travel & Conference Fund relates to incoming resources and resources expended on travel and conferences. Monies have been transferred from unrestricted funds to meet the shortfall in monies received specifically for the purpose of the Travel & Conference fund.

13 DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

<table>
<thead>
<tr>
<th>Movement in funds</th>
<th>Balance at 1 October 2013</th>
<th>Incoming resources</th>
<th>Resources expended</th>
<th>Transfers 30 September 2014</th>
<th>Balance at 30 September 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Designated Funds</td>
<td>140,000</td>
<td>-</td>
<td>(45,577)</td>
<td>(34,423)</td>
<td>60,000</td>
</tr>
<tr>
<td></td>
<td>140,000</td>
<td>-</td>
<td>(45,577)</td>
<td>(34,423)</td>
<td>60,000</td>
</tr>
</tbody>
</table>

The designated funds have been set aside for the purpose of funding the MRC/BIA Research Fellowship. £30,000 is expected to be awarded in 2014/15 which has been accrued in the year, with a further £30,000 expected to be awarded in each of 2015/16 and 2016/17. Transfers from designated funds represent amendments to expected expenditure on this Fellowship.
British Infection Association
NOTES TO THE ACCOUNTS (CONTINUED)
For The Year Ended 30 September 2014

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Designated Restricted funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Fund balances at 30 September 2014 are represented by:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>1,343,924</td>
<td>-</td>
<td>1,343,924</td>
</tr>
<tr>
<td>Current assets</td>
<td>816,027</td>
<td>60,000</td>
<td>876,027</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>(552,071)</td>
<td>-</td>
<td>(552,071)</td>
</tr>
<tr>
<td></td>
<td>1,607,880</td>
<td>60,000</td>
<td>1,667,880</td>
</tr>
</tbody>
</table>

15 PRIOR PERIOD ADJUSTMENT

Following the prior year end it was discovered that the Association's publication, the Journal of Infection, from which it receives royalty income should have been treated as a taxable supply for VAT purposes, with the implication that the Association had breached the VAT registration threshold in previous years.

A prior period adjustment was recognised in the prior year in respect of the backdated VAT registration date of the Association of 4 May 2001. The Association's publisher has agreed to refund the output VAT for all sales assessed. This resulted in the following adjustments in the prior year:

- An increase in opening reserves for the year ended 30 September 2012 of £35,140 as a result of a net reduction in activities in furtherance of objectives expenditure due to a reduction of £49,667 in respect of input VAT reclaimed offset by an increase of £14,527 in respect of penalties levied by HMRC; and

- An an increase in the surplus for the year ended 30 September 2012 of £9,398 as a result of a net reduction in activities in furtherance of objectives expenditure due to a reduction of £11,126 in respect of input VAT reclaimed offset by an increase of £1,728 in respect of penalties levied by HMRC.

In summary the overall effect on the Balance Sheet at 30 September 2012 has been to:

<table>
<thead>
<tr>
<th></th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase debtors in respect of the refund of output VAT due on sales from the publisher</td>
<td>277,351</td>
</tr>
<tr>
<td>Increase creditors in respect of recognition of the net VAT liability due to HMRC</td>
<td>(216,738)</td>
</tr>
<tr>
<td>Increase creditors in respect of recognition of penalties levied by HMRC</td>
<td>(16,255)</td>
</tr>
<tr>
<td>Net movement in Balance Sheet</td>
<td>44,538</td>
</tr>
</tbody>
</table>

These unaudited financial statements have been subjected to independent examination. See report on page 13.