IOSH Council

Graham Parker
Dr Karen McDonnell
Craig Foyle
Philip Baker
Lawrence Bamber
Raymond Bone
Kevin Bridges
Tim Briggs

President (from 01 November 2016)
Immediate Past President
(from 01 November 2016)
President Elect
(from 01 November 2016)

Julian Hunter
Ray Hurst
Mark James
Christopher Johns
Stephen Jones
Stuart Jones
Nicola Kemmery
Chi Sing Lam
Mary Lawrence
Andy Lo
Vanessa Mayatt
Peter McNair
Julian Mills
Nurul Asshekin Mustapha-Le Masson

(Chair of Professional Standards Committee)
(Chair of Networks Committee)
(Immediate Past President to 01 November 2016)
(Chair of Research Committee)
(to 18 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 17 January 2017)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)

Sean Brill
Teresa Budworth
Andrew Butt
Peter Claffey
Douglas Connell
Robert Cooling
Nick Cornwell-Smith
Ciarán Delaney
Tim Eldridge
Malcolm Fryer
Declan Gibney
Bridget Gilmour
Stephen Granger
Gerard Hand
Jerry Hill
Vincent Ho
Jonathan Hughes

(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
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(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
(to 01 November 2016)
Legal and administrative information

Trustees
The following were Trustees during the year:
Bill Gunnyeon (Chair)
Tony Bough (from 01 November 2016)
Rob Cooling (from 18 November 2016)
Maria Darby-Walker (from 18 November 2016)
Steve Fowler
Nattasha Freeman (to 01 November 2016)
Tanya Heasman (to 01 November 2016)
Liam Howe (to 01 November 2016)
Rebecca Joyce (from 18 November 2016)
Nick Martens (from 18 November 2016)
Jane McCloskey (from 18 November 2016)
Candy Perry
Steve Robson
Ian Scott

Principal and registered office
The Grange
Highfield Drive
Wigston
Leicestershire
LE18 1NN

Statutory auditor
RSM UK Audit LLP
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

Internal auditor
BDO (UK) LLP
Pannell House
159 Charles Street
Leicester
LE1 1LD

Principal banker
National Westminster Bank plc
121a East Park Road
Leicester
LE5 4QD

Investment advisers
Tilney Investment Management Services Limited
Loxley House
Tottle Road
Riverside Business Park
Nottingham
NG2 1RT

Investment manager
CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET
Legal and administrative information

Legal adviser
Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

Insurance broker
Arthur J. Gallagher
5 Western Boulevard
Leicester
LE2 7EX

Company registration number
RC000781 (England and Wales)

Registered charity number
1096790

OSCR charity number
SC043254
## IOSH committees

### Finance Sub Committee
- **Rod Carver** (to 01 November 2016)
- **Tanya Heasman** (Chair)
- **Rebecca Joyce** (from 25 November 2016)
- **Nick Martens** (from 22 March 2017)
- **Steve Robson** (to 22 March 2017)

### Networks
- **Andy Bagworth** (from 31 March 2016)
- **Nigel Burgess**
- **Neil Catton** (to 01 November 2016)
- **Tim Eldridge** (Chair from 01 November 2016)
- **Paul Eyre**
- **Steve Fowler** (Trustee member to 22 March 2017)
- **Craig Foyle** (President Elect from 01 November 2016)
- **Gerard Hand** (Member and Chair to 01 November 2016)
- **Simon Hatson** (from 01 November 2016)
- **Callum Irvine** (from 01 November 2016)
- **John Lacey** (to 01 November 2016)
- **Jason Maitland** (from 31 March 2016)
- **Nick Martens** (Trustee member from 22 March 2017)
- **Karen McDonnell** (President to 01 November 2016 and Immediate Past President from 01 November 2016)
- **Malcolm Mcintyre** (Co-opted member)
- **Graham Parker** (President Elect to 01 November 2016 and President from 01 November 2016)
- **Marcus Peters** (from 31 March 2016)
- **Heather Potts** (to 01 November 2016)
- **Vincent Shields** (from 01 November 2016)

### Professional Ethics
- **Dozie Azubike** (from 01 November 2016)
- **Mohammed Basharat** (Member and Chair from 01 April 2016 to 01 November 2016)
- **Roger Dickinson**
- **Michael Gee**
- **Neeraj Shah**
- **Helen Tapley-Taylor**
- **Mark Tyler**
- **Helen Wray** (from 01 April 2016 to 09 February 2017)
- **James Wright** (member from 01 April 2016 and Chair from 01 November 2016)

### Professional Standards
- **Tim Briggs** (Chair)
- **Carole Convoy**
- **Ann Diment** (from 01 November 2016)
- **Andrew Hale**
- **Michelle Juchau**
- **Shaun Lundy**
- **Lawrence Webbn** (from 01 November 2016)

### Remuneration
- **Tony Bough** (from 22 March 2017)
- **Maria Darby-Walker** (from 22 March 2017)
- **Steve Fowler**
- **Bill Gunnyeon**
- **Ian Scott**
## IOSH committees

### Research

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steve Cowley</td>
<td>(from 27 April 2016)</td>
</tr>
<tr>
<td>Professor Amanda Griffiths</td>
<td>(from 01 April 2015 to 29 September 2016)</td>
</tr>
<tr>
<td>Alan Haigh</td>
<td>(to 26 April 2016)</td>
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<tr>
<td>Professor Roger Haslam</td>
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<tr>
<td>Tanya Heasman</td>
<td>(Trustee member from 27 January 2016)</td>
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<tr>
<td>Dr Vanessa Mayatt</td>
<td>(Chair)</td>
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<tr>
<td>Damien McElvenny</td>
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<tr>
<td>Ian Scott</td>
<td>(Trustee member)</td>
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<tr>
<td>Heather Sheeley</td>
<td>(From 26 April 2016)</td>
</tr>
<tr>
<td>Dr Patrick Waterson</td>
<td>(from 01 January 2016)</td>
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<tr>
<td>Brenda Weir</td>
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### Risk Management and Audit

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
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<tbody>
<tr>
<td>Steve Fowler</td>
<td>(Trustee member)</td>
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<tr>
<td>Lisa Fowlie</td>
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<td>Liam Howe</td>
<td>(Trustee member to 01 November 2016)</td>
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<tr>
<td>Nigel Maxwell-Smith</td>
<td>(Trustee member from 22 March 2017)</td>
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<tr>
<td>Jane McCloskey</td>
<td>(Trustee member and Chair)</td>
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<tr>
<td>Candy Perry</td>
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<tr>
<td>Steve Robson</td>
<td>(Trustee member)</td>
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<tr>
<td>Liz Skelton</td>
<td></td>
</tr>
</tbody>
</table>
IOSH committee of Council

Nominations
Tony Bough  (to 01 November 2016)
Simon Cable  (to 27 June 2016)
Paul Faupel
Graham Frobisher
Steve Granger  (Chair)
Jerry Hill  (to 19 September 2016)
Rebecca Joyce  (Trustee member from 22 March 2017)
Graham Parker  (to 01 November 2016)
Shirley Parsons
Diana Salmon
Ian Scott  (Trustee member to 22 March 2017)
Representation on external committees

Access Industry Forum  
Declan Gibney

Accident Prevention and Safety Awareness Cross-Party Group  
Austin Baird

Affinity at Work Research Consortium  
Mary Ogungbeje

All-Party Parliamentary Fire and Safety Rescue Group  
(observers) Gary Laird, Gareth Shone

All-Party Parliamentary Group on Occupational Safety and Health  
(observers) Andrew Baldwin, Richard Jones

Asbestos Sub-committee of All-Party Parliamentary Group on Occupational Safety and Health  
(observer) Richard Jones

Asbestos Leadership Group (sub group of HSE CONIAC)  
Judith McNulty-Green

Asthma Partnership Board  
Jill Joyce

British Standards Institution  
Phil Bates, Dr Gary Burns, Dipak Chauhan, Shelley Frost, Richard Jones, Gordon Lucas, Andrew Tracey, Charles Tracey, Nigel Wilkinson

Center for Safety and Health Sustainability Advisory Council  
Richard Jones

Center for Safety and Health Sustainability  
Shelley Frost (Board member), Richard Jones (staff liaison)

Chartered Institute of Public Finance and Accountancy  
Mary Ogungbeje

Construction Industry Council (CIC) Health and Safety Panel  
Paul Haxell

Construction Logistics and Cyclist Safety (CLOCS)  
David Ackerley

Council for Work and Health  
Nattasha Freeman, Richard Jones (official deputy)

Crossrail H&S Learning Legacy Group  
Mary Ogungbeje

European Network Education and Training in Occupational Safety and Health (ENETOSH)  
Ivan Williams

European Network of Safety and Health Professional Organisations  
Shelley Frost, Bruce Phillips
Representation on external committees

European Network of Safety and Health Professional Organisations Certification Committee for EurOSH
Denise Johnson

Faculty of Occupational Health Work Group
Carolyn Issitt

Farm Safety Partnership Body UK
Alan Plom

Fire Sector Federation
Gary Laird

GRI Organisational Stakeholder Council
Shelley Frost

Hazards Forum Executive Committee
Dr Luise Vassie

Health in Construction Leadership Group
Shelley Frost

Health and Safety Leads of London Forum
Shelley Frost

Healthy Lung Group
Kate Field

HSA Farm Safety Partnership Advisory Committee
Republic of Ireland
Gerard Horgan

HSE Agriculture Industry Advisory Committee
Dr David Knowles

HSE CONIAC Health Risks Working Group
Kate Field

HSE Food Forum
IOSH Food and Drink Group

HSE Respiratory Protective Equipment – Wearability Working Group
Charles Tracey

HSE South East Stakeholders Forum Health and Wellbeing Sub-Committee
Phil Souter

IET Health and Safety Policy Advisory Group
Les Pearce

International Network of Safety and Health Practitioner Organisations
Vince McNeilly

ISO PC 283 Work Group (ISO 45001)
Phil Bates, Richard Jones

ISO TC 212 Clinical Laboratory Working Group
Dr Gary Burns

ISSA Section on Education and Training for Prevention
Shelley Frost, Carolyn Issitt
Representation on external committees

Joint Institutional Group on Safety Risk
Richard Jones

Joint Standards Committee for AU/NZ:
QR-005 Dependability
Phil Lewis-Farrell

Loughborough Research Project
Steering Group
Shelley Frost, Kate Field (Deputy)

ORR Research and Development Advisory Group (RDAG)
Kate Field

Occupational Safety and Health Consultants Register (OSHCR)
Shelley Frost

Partnership in Health and Safety in Scotland
Dr Karen McDonnell

Process Safety Forum
Joshua Rice

Professional Organisations in Occupational Safety and Health
Richard Jones

Royal Society for the Prevention of Accidents National Occupational Health and Safety Committee
Declan Gibney

Safer Needles Network
Chris Beadle

Safe-T-Cert Joint Standards Advisory Panel
Richard Jones

Safety Groups UK Advisory Committee
Michelle Muxworthy

Safety Groups UK Awards
Bridget Gilmour

Safety Institute of Australia
John Lacey

Sustainability Laboratory Awards Judging Panel
Mary Ogungbeje

UK Metal Decking Association Ltd
Paul Haxell
Honorary Vice-Presidents

Jenny Bacon CB  
John Barrell OBE  
The Lord Brougham and Vaux CBE  
Sir Bill Callaghan JP  
Dr Tim Carter  
Sir John Cullen KBE  
Sir Frank Davies CBE OStJ  
David Eves CB  
Dame Judith Hackitt CBE

Jim Hammer CB  
Er Ho Siong Hin  
Rt Hon The Lord David Hunt of Wirral MBE  
Dr Richard Judge  
Ir Dr Jacob Kam  
Jim Keyes  
Hans-Horst Konkolewsky  
Martin O’Halloran

Ian Prosser  
John Rimington CB  
Dr Christa Sedlatschek  
Ann Shaw CBE  
Yu Shuxi  
Tom Walsh

Past Presidents

1945–54 H R Payne  
1954–57 A Palmer  
1957–59 R Tugman  
1959–63 L Corney MBE  
1963–65 H G Hall  
1965–67 B Cornford  
1967–68 N T Freeman MBE  
1968–69 B A C Whyte  
1969–70 A Beckinsale  
1970–72 J Gardner OBE  
1972–74 J Chinnock OBE  
1974–75 M Bryant  
1975–76 L Ockleton  
1976–78 G Polley MBE  
1978–79 S Barnes  
1979–80 H Clayton  
1980–82 E Hooper OBE  
1982–83 J R Brownlie  
1983–84 A St John Holt OBE  
1984–85 P Waterhouse  
1985–86 P Anderson  
1986–88 R Booth  
1988–89 A St John Holt OBE  
1989–90 L Bamber  
1990–91 P Hughes MBE  
1991–92 B Kazer  
1992–93 J M Totterdell MBE  
1993–94 D Menarry  
1994–95 N Cornwell-Smith  
1995–96 J Fisher  
1996–97 D Linton  
1997–98 A W Lambe MBE  
1998–99 N Wrightson OBE  
1999–00 I Waldram  
2000–02 P Faupel  
2002–03 E Lawson  
2003–04 J Lacey  
2004–05 L Waterman OBE  
2005–06 N Budworth  
2006–07 L Fowlie  
2007–08 R Hurst  
2008–09 N Freeman  
2009–10 J Holden  
2010–11 S Granger  
2011–12 S Ludhra  
2012–13 G Hand  
2013–14 T Briggs  
2014–15 I Harper  
2015–16 K McDonnell
The Trustees, who are the members of the Board of Trustees, have pleasure in presenting their report and the group financial statements of the Institution of Occupational Safety and Health (‘IOSH’, ‘the Institution’ or ‘the charity’) for the year ended 31 March 2017.

Safety, health and environment at The Grange

IOSH is committed to setting and maintaining the highest standards of safety and health for our employees, temporary workers, contractors, volunteers and the public, and to ensuring environmental sustainability.

- We discuss safety, health and wellbeing as the first item at every Executive Director team meeting and every Board meeting. The Board of Trustees is provided with information and updates on key safety and health issues. We include safety, health and wellbeing as a standard agenda item for department team briefs, ensuring we maintain a focus on people.
- IOSH has committed to implement the new ISO 45001 standards, once published. In order to determine what is required for IOSH to meet those standards, an audit of IOSH’s current health and safety management processes against the predicted ISO 45001 standards was undertaken in 2016. The Management Action Plan (MAP) is a combined report of recommendations and actions of the ISO 45001 audit and an internal audit of IOSH’s current health and safety management systems. We have initiated the appointment of a Head of Health and Safety for IOSH to report to the Chief Executive.
- We have a detailed safety and health plan, including a structured process for reviewing each element of our safety, health and environment policy, and implementing actions identified in detailed assessments. We provide progress reports to the Board at every meeting. The Risk Management and Audit Committee reviews our health and safety policy and its arrangements annually.
- The Head of Health and Safety chairs the quarterly Health, Wellbeing, Safety and Environment Committee and the Chief Executive attends the meetings. Other Committee members include representatives from our management and human resources teams, all safety and health representatives, the Health and Safety Officer and the Facilities Manager.
- We conduct bi-monthly workplace inspections, sharing the findings and actions taken with employees through the intranet. We produce quarterly reports on our health, safety, environment and other activities, which are also made available to employees.
Trustees’ report

- We continue to provide appropriate training and professional development for our employees. In addition to initial induction training, all employees are trained on our Working Safely, Managing Safely or Leading Safely courses. We continue to roll out e-learning on different safety and health topics, including display screen equipment, manual handling, working at height, asbestos, legionella, occupational driving and many others. E-learning is followed up with more in-depth practical training for higher-risk areas and activities – for example, fire and working at height.

- In addition to offering a private medical plan for employees, we continue to utilise occupational health services to help us support employees returning to work after periods of sickness absence. The services also provide professional input so that we can support employees who have specific medical conditions, while at work.

- We have a health and wellbeing policy and a programme of activities to support it, designed to help employees maintain a healthy lifestyle. Employees have access to organised lunchtime walks, yoga sessions, badminton and football, and corporate discounts on gym membership at two Leicester-based gyms.

- We try to maximise resources and minimise waste, and monitor waste recycling, energy and water consumption. General waste is professionally managed and is recycled rather than being sent for landfill. As well as a positive environmental impact, this provides financial savings.

- Through simple initiatives such as collecting used stationery, batteries, light tubes, waste electrical and electronic equipment to recycle through recognised schemes, and recycling the green waste we generate on site, IOSH complies with its statutory and ethical environmental obligations.

- We continue to make changes to the building and site to support our compliance with requirements under the Equality Act. For example, several wider doors have been fitted during a recent significant refurbishment and evacuation chairs provided to the first floor.
Trustees’ report

Reference and administrative details of the charity, its trustees and advisers

Legal information
The Institution of Occupational Safety and Health (also known as IOSH) is a charity registered in England and Wales (registered charity number 1096790) and Scotland (registered charity number SC043254). It is incorporated by Royal Charter (registration number RC000781). The principal office is The Grange, Highfield Drive, Wigston, Leicestershire LE18 1NN.

Trustees
The following were Trustees during the year:
Bill Gunnyeon (Chair)
Tony Bough (from 01 November 2016)
Rob Cooling (from 18 November 2016)
Maria Darby-Walker (from 18 November 2016)
Steve Fowler
Nattasha Freeman (to 01 November 2016)
Tanya Heasman
Liam Howe (to 01 November 2016)
Rebecca Joyce (from 18 November 2016)
Nick Martens (from 18 November 2016)
Jane McCloskey (from 18 November 2016)
Candy Perry
Steve Robson
Ian Scott

Executive Director Team
Cyril Barratt, Interim Chief Executive (to 02 October 2016)
Bev Messinger, Chief Executive (from 03 October 2016)
Hazel Dickinson, Finance Director (to 28 April 2017)
Shelley Frost, Executive Director – Policy
Helen Metcalfe, Corporate Services Director (to 31 July 2016)
Jim O’Donnell, IT Director (from 16 January 2017)
Richard Orton, Executive Director – Commercial
Matthew Rockley, Acting Director – Membership Engagement (from 01 February 2017)
James Thorne, Executive Director – Membership (to 27 January 2017)
Trustees’ report

Structure, governance and management

Constitution
The Institution is incorporated by Royal Charter and is a charitable company for the purposes of the Charities Act 2011. The charity’s governing instruments are the Institution’s Charter and Byelaws which were originally approved by the Privy Council on 06 November 2002 and came into effect on 01 April 2003. Since then there have been several changes and the latest amendments were approved by the Privy Council on 26 January 2015 and came into effect on that date. As a Royal Charter body, the provisions of ‘The UK Corporate Governance Code’ and the Companies Act generally do not apply to our governance. The Institution operates within the terms of the Charter and accompanying Byelaws and Regulations. The Board of Trustees has nonetheless agreed that the Institution should also comply with best corporate practice where possible.

Appointment of Trustees
The Trustees in office during the year and at the date of this report are set out above. Trustees are appointed by Council, following a recruitment process overseen by the Institution’s Nominations Committee. Trustees normally serve for three years and are then eligible for a further three-year term. Trustees who have served continuously for six years must stand down for at least one year.

Induction of new Trustees
We hold an induction day each year for new members of the Board of Trustees, Council and the committees that report to them.

Reporting structure
IOSH has an established committee structure that is currently being reviewed. The major committees and their membership at 31 March 2017 are detailed on pages 05–07. Committees that report directly to the Board of Trustees or to Council have formal terms of reference (included in IOSH’s Regulations) that can be changed only with the approval of both the Board of Trustees and Council. For these committees, areas of delegated responsibility are clearly defined in the Regulations. All other committees, working parties and member advisory panels in IOSH have formal terms of reference and clear reporting lines. The Board of Trustees is the ultimate decision-making body and is responsible for the Institution’s strategy. It reviews minutes of all the committees reporting to it and its Chair reports to each Council meeting. Day-to-day operational decisions are taken by the Executive Director Team in line with pre-agreed budgets and delegated authorities.

Relationships with other charities
Safety and health is naturally a collaborative discipline. As the world’s largest safety and health professional body, IOSH plays a critical part in promoting this collaboration. We believe that good practice should be shared with others. An example is the No Time to Lose (NTTL) initiative, which not only raises awareness of the issue and risks but also focuses on good practice in occupational cancer prevention and management. This is available to anyone and facilitated through collaboration with not-for profit organisations such as the British Occupational Hygiene Society, cancer charities, the Health and Safety Executive and others.
IOSH Services Limited
The Institution has a wholly-owned trading subsidiary and its results for the year are included in the notes to the accounts.

The subsidiary’s principal activities in the year were developing and accrediting safety and health awareness training, providing seminars and conferences and selling safety and health publications.

Pay policy for senior staff
The Trustees consider the Trustees and the Executive Director Team to comprise the key management personnel of the charity in charge of controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustee expenses are disclosed in note 5b to the accounts.

The Remuneration Committee sets the remuneration packages for senior employees so that they attract, motivate and retain the right calibre of individual. The Remuneration Committee carefully considers the appropriate pay data, benchmarking information and prevailing market conditions when setting these remuneration packages for senior staff.

Risk management
The Trustees have a risk management policy which comprises:
- setting the risk appetite for the organisation and embedding a culture of risk identification and mitigation throughout the organisation;
- regular reviews of the principal risks and uncertainties that the charity and its subsidiary IOSH Services Ltd face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the regular reviews; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

IOSH’s risk management culture encourages employees to consider situations as both risks and opportunities.

The work has identified that reputational damage is a major risk for both the charity and its subsidiary which could result in loss of trust in its status by external stakeholders. A key element in the management of reputational risk is the employment of competent, well-trained staff in sufficient numbers and significant actions are being implemented in our new People Strategy to mitigate this risk.

It has also been identified that IOSH faces a reputational risk as a result of a potential failure to increase our international impact in a structured way. New ways of expanding our global reach are being researched as part of our new strategy.
Trustees’ report

Objectives and activities

Charitable objects
The Institution is established to achieve the following charitable objects in the interests of the general public benefit:
- to promote systematic and organised methods of improving occupational safety and health and to advocate, advise on, disseminate, explain and advance the principles, methods and systems of their application at work generally
- to facilitate the exchange of information and ideas among the members of the Institution and of other professional bodies in the field of occupational safety and health and to work together with other professional bodies in pursuit of mutual objectives, and
- to do all such other things as may be necessary or desirable for maintaining and improving the professional status of members of the Institution and of people engaged in professions requiring a knowledge of the matters mentioned in the first bullet point above.

The aims of IOSH
The aims of the Institution are defined by our vision of creating a ‘world of work which is safe, healthy and sustainable’. Our route for delivering this is outlined in our Royal Charter and Byelaws and so is linked to the Institution’s role as a professional body working through members of the Institution and other professional bodies. The key changes and differences we seek to make through our activities are therefore to:
- ensure we capture the collective knowledge of the professional community to establish what is effective in delivering change in occupational safety and health
- support, through networking and services, the membership in driving change in the workplace. We are looking to extend support to the whole workforce, from directors to operatives
- use this knowledge and experience to build capacity, to influence significant stakeholders in government bodies, the business community and relevant NGOs, bringing these parties together to ensure our aims are achieved.

IOSH is looking continuously for opportunities to support our aims through different channels. Usually this is to support the development of regulations in developing countries or through educational programmes managed by either the Institution or its members. For example, IOSH is a founding member of the Center for Safety and Health Sustainability which is a global board influencing OSH through sustainability, and is working in partnership with the European Bank for Reconstruction and Development, currently on a project basis helping to improve OSH in transitional countries.

Our objectives
With over 47,000 members working in the UK and around the world, IOSH is best placed to deliver on the vision of a safe and healthy world of work. Our objective is to support our members and the wider profession to ensure that organisations make the appropriate investments in skills, knowledge and competence to protect their workforces, wherever they may be located in the world. At the core of that lies the collective knowledge of our members, gained over many years, working in all sectors and at all organisational levels.
IOSH recognises that improved safety and health comes through effective engagement with all stakeholders, whether directly or indirectly connected with our professional work. We will therefore strive to understand what skills, knowledge and competencies are required at every level in an organisation, not only to ensure that our members continue to provide professional excellence but also to give organisations new levels of assurance that they are doing everything to ensure the safety and health of their employees. We will produce or gather relevant content to fill the gaps and perform effective curation to maximise knowledge transfer. Providing appropriate channels and platforms for that knowledge to be shared will form the main focus for the organisation’s investment in the future.

Our strategies for achieving our objectives

Millions of people have their lives irreversibly affected because of the work they do, with illness, injury and death all too common.

Work, when it is good, gives people status, positive health benefits, a quality of life and a sense of wellbeing. We believe that we must work together to achieve a safer and healthier world of work. IOSH, as the chartered body for health and safety, can lead the way.

Launched on 27 April 2017 our new five-year strategy, ‘WORK 2022 – shaping the future of safety and health’, sets out this vision and defines the steps that we, as an organisation and profession, need to take.

As a leader of the profession, a respected partner in business, and an organisation of global reach, our strategy will help deliver advancements in health and safety at work across the world. Playing to these strengths, we have three broad aims that underpin WORK 2022 – Enhance, Collaborate and Influence.

We will
- enhance the occupational safety and health profession
  ▪ by developing its competence, capability and range of skills
  ▪ by consolidating its central role to the success of organisations
  ▪ by promoting positive public perceptions of health and safety
- build strategic partnerships through collaboration
  ▪ by forging mutually-beneficial relationships with like-minded organisations
  ▪ by delivering practical and valuable outcomes for businesses to succeed
  ▪ by supporting a shared vision of a safe and healthy world of work
- strengthen our influence and impact globally
  ▪ by empowering safety and health professionals and businesses around the world
  ▪ by working with them to address local health and safety issues
  ▪ by enabling a worldwide sharing of knowledge and learning.
**Significant activities**

IOSH manages some significant activities with the goal of achieving its objectives:

- maintaining an active volunteer network, working through branches around the world and sector groups
- development of a free self-assessment tool, ‘Blueprint’ available to members and non-members, which has been translated into five other languages (French, German, Spanish, Russian, Polish) and has been tested by business stakeholders with global reach to ensure that users in those languages can provide feedback. As at 31 March 2017, 7,681 members have accessed the tool and 5,765 have self-assessed
- engaging government, business and other NGOs to influence and shape policy
- maintaining quality standards and supporting the development of individuals through continuing professional development
- supporting safety and health-related member and external events around the world
- raising awareness of the impact of cancer on individuals and in the workplace. We funded research looking at the health and safety issues associated with returning to work after cancer which supported new material for our OH toolkit.
- investing in a research and development programme which is predominantly based on suggestions from members in support of our objectives.

This has been the final year of our existing strategy. During the year we have been researching, developing and designing the new strategy aided by workshops and discussions with members and stakeholders.

**Public benefit**

In drafting these statements, the Trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

IOSH has been a registered charity since 1962. Our main aim is to improve safety and health at work, and to support health and safety professionals who are dedicated to reducing accidents and ill health.

Our work to raise standards in workplace safety and health has obvious public benefits. We also offer free resources to help employers, employees, students, researchers and decision-makers in safety and health. The following list gives an indication of some of the activities carried out in the period since the last report to fulfil IOSH’s public benefit obligations.

- This year industry representatives and safety experts agreed a cross-sector commitment to tackle the risks of exposure to respirable crystalline silica (RCS) in the workplace. The agreement comes after a roundtable discussion held in 2016 at The Shard in London, hosted by IOSH as part of its No Time to Lose campaign, which aims to raise awareness of occupational cancer and to help businesses manage the risks through education and the provision of helpful resources. In 2016/17, No Time to Lose was also presented at over 60 events in the UK and overseas, with more than 22,000 resources downloaded and 6,000 campaign packs distributed.
- Three new guides have been published in the last 12 months: *Occupational Health Management in the Workplace*, *Managing the Safety, Health and Security of Mobile Workers* and *Coaching to Engage*. Our technical guides cover a range of safety and health issues, as well as indicators and tools that can be used to improve safety culture and behaviour. There were 33,965 downloads of our technical guidance in the last 12 months. All guides are available free to download from [www.iosh.co.uk/freeguides](http://www.iosh.co.uk/freeguides).

- We sponsored the Young Enterprise Company Programme Awards through IOSH branch members from around the UK, providing advice, mentoring and guidance to students on the programme where appropriate.

- Our Occupational Health Toolkit – freely accessible to all online – brings together information, guidance, fact sheets, case studies, training materials and presentations to help tackle occupational health problems. A new section on noise will be added shortly. There were 101,939 unique visitors to the tool in the last 12 months. It is available at [www.iosh.co.uk/oshtoolkit](http://www.iosh.co.uk/oshtoolkit).

- Our free information helpline handled almost 4,000 enquiries.

- We have continued to develop our online OSH research facility. The ‘OSH research community’ now includes an events and conferences listing, as well as other features such as comprehensive filtering tools, a secure and simple registration process and a student area to showcase work carried out by undergraduates and postgraduates.

- We continued to support the Center for Safety and Health Sustainability (CSHS). Working in partnership with the American Society of Safety Engineers and the American Industrial Hygiene Association, our funding helped to co-found the CSHS and provide a global voice for the safety and health community on sustainability reporting.

- Our Safe Start Up series – free, authoritative and independent guides tailored for individuals starting their own business ventures – now covers a number of key occupations. Each guide talks through what small business owners need to do to get safety and health right, and offers clear and practical tips and advice. 3,942 guides have been downloaded. All the guides are available free to download at [www.iosh.co.uk/safestartup](http://www.iosh.co.uk/safestartup).

- We collaborated internationally, supporting the raising of standards around the world. We worked with the European Agency for Safety and Health at Work (EU-OSHA), the International Labour Organization, the International Social Security Association and with safety and health professional associations in EU accession countries. We have presented on occupational safety and health systems internationally and to visiting delegations.

- We piloted the first knowledge-sharing initiative in partnership with the European Bank for Reconstruction and Development, harnessing our member expertise in the railway sector in Kazakhstan. This will pave the way to future capacity-building and technical cooperation and collaboration in transitional countries.

- We contribute governance expertise to the boards of a number of not-for-profit organisations, including the Council for Work and Health, the European Network of Safety and Health Professional Organisations (ENSHPO) where we fund the secretariats, and the Occupational Safety and Health Consultants Register (OSHCR).

- We also support IOSH members who have voluntary roles on around 80 external committees and panels.

- We are active members and supporters of regional and supranational networks such as INSHPO, APOSHO and ENSHPO (the International, Asia-Pacific and European Networks for Safety and Health Professional Organisations, respectively).
We are official partners of the EU-OSHA's Healthy Workplaces for All Ages campaign to highlight the importance of good occupational safety and health management throughout people's working lives. We have produced materials on the topic and there is a programme of branch events. We assisted a number of undergraduate students with their fees for academic study, drawing on an education bursary fund created as a result of a bequest from the late Howard Phillips.

Over 180,000 working people were successfully trained to safety and health awareness level.

We have submitted responses and recommendations to two strategic Government Green Papers: Improving Lives: The Work, Health and Disability Green Paper and the Corporate Governance Reform Green Paper. A link to the response can be found at www.iosh.co.uk/MyIOSH/Consultations.aspx

We continue to participate in the consultation process of the new ISO 45001 internationally-recognised environmental management system standard which will provide organisations with a universally-accepted framework for creating healthy and safe workplaces, which will hopefully be published by the end of 2017.

Under our Royal Charter, IOSH acts in the interests of the general public benefit in a number of ways, including doing what may be necessary to maintain and improve the professional status of its members. Accordingly, members must follow the IOSH Code of Conduct, which enables them to uphold standards of integrity, competence, respect and service so that there is public trust and confidence in them and IOSH itself. During the year, from a membership of over 47,000 members, the IOSH Disciplinary Committee reprimanded one member and expelled three.

IOSH membership standards include an explicit requirement for members to record their professional development and to provide evidence of this on an ongoing basis. Maintaining professional development is a key tenet of our membership standards and ensures that members continue to meet the demands of the profession.

Research grants
We commission a range of projects to establish evidence for safety and health policies and practice, and sponsor organisations carrying out research in important issues. Our annual research competition is a two-stage process and usually linked to a particular theme (or themes) set to support the fund's overall purpose – a world of work that is safe, healthy and sustainable.

We award, and eventually evaluate, research grants based on our balanced scorecard system. The largest weighting we give is to academic rigour, followed by the potential for the research to have an impact on the OSH community, its corporate influence and value for money.

Through our Annual Competition, 36 Stage One research fund proposals were presented to the Research Committee for consideration and in September 2016 we awarded seven new research grants to:

- Cardiff University, on safeguarding seafarer mental health
- the University of Nottingham, to undertake a feasibility study on mental health first aid in the workplace
- Cranfield University, to explore the management of safety during organisational change through outsourcing, particularly dysfunctional processes and fractured relationships
Trustees’ report

- Tilburg University, which will study the effect of the return to work process on full and sustainable work resumption among workers on sick leave due to mental health problems
- Glasgow Caledonian University, where a team will explore improving how designers learn about preventing hazards in their designs
- King’s College London, to investigate the risk of harm to professional drivers from exposure to diesel exhaust and practical risk reduction strategies
- the University of Nottingham, which will investigate the use of multi-sensory virtual environments for occupational safety and health training.

IOSH is also supporting research through the Affinity Health at Work research consortium and continuing to explore new funding sponsoring opportunities through SAFERA, a partnership between research funding organisations from ten European countries to support research in industrial safety. During 2016 we published the results of IOSH’s five-year research programme which set out to explore the landscape of occupational safety and health and its implications for developing solutions that provide effective protection for workers and their communities. Papers on the research projects featured in the October 2016 edition of IOSH’s academic journal Policy and Practice in Health and Safety (PPHS). The research was undertaken by the Institute of Occupational Medicine (IOM), Loughborough University, Cranfield University and the universities of Nottingham, Reading and Portsmouth, and the findings are examined in the book Health and Safety in a Changing World, edited by Robert Dingwall and Shelley Frost and published by Routledge in January 2017 – see www.iosh.co.uk/Books-and-resources/Health-and-Safety-in-a-Changing-World-Book.aspx

Voluntary help
The Institution is dependent on approximately 800 part-time volunteers who manage the networks and serve on committees. This help is not quantified financially.

Achievements and performance
IOSH charitable activities are delivered in line with our Royal Charter and Byelaws outlined above, under ‘The aims of IOSH’. During 2016/17 IOSH invested in new capabilities and frameworks to understand better the needs of organisations as well as starting to build support systems to engage members and the wider profession more effectively.

Our main route for delivering the charitable aims is through the membership and collective profession. Membership has continued to grow during the year. Our branch and group network plays a vital role in engaging with members through local member meetings, and local and regional events which support exchange of knowledge and give opportunities for networking. Many hours of CPD are produced from branch and group meetings.

Our balanced investment policy recognises the need for capital protection and but also ensures the long-term aim of securing investment returns and capital growth. Professional third parties manage these investments on our behalf.

The value of IOSH investments has decreased by £470,000, from £12,434,000 to £11,964,000. During the year investments were moved to a different fund and some investments were sold to fund IOSH activities. In total disposals totalled £14,262,000 with £12,343,000 being invested into a new fund. Gains, both realised and unrealised, totalling £1,634,000 were generated during the year.
We will continue to work towards a world of work which is safe, healthy and sustainable. Changes in the regulatory framework, either in the UK or anywhere that our members operate, can affect our objectives but we remain committed to the objects and, in most cases, are flexible enough to develop strategies and plans which meet any regulatory changes. Horizon-scanning is a vital part of our work programme as we seek to understand and influence the future of safety and health and give support to our members to add value wherever they work.

Among others these are:
- the changing role of organisations and business in shaping the safety and health agenda as senior management looks for more assurance, better governance and reporting
- the changing role of occupational health and its relationship to safety
- the impact of sustainability on the way organisations view their safety and health responsibilities and its link with the wider wellbeing agenda.

Financial review

Result for the year
Income for the year at £13,042,000 was broadly similar to the previous year’s £13,259,000. Resources expended on charitable activities, to ensure IOSH’s initiatives have been properly resourced, increased from £13,977,000 to £14,494,000; an increase of £517,000, 3.7%. Expenditure includes £594,000 from the Research and Development Fund. The surplus for the year of £395,000 (2015: deficit £1,175,000) is after investment gains of £1,847,000 (2015: loss £457,000).

The Trustees consider the results for the year and the state of the group’s affairs to be satisfactory.

Preparation of the financial statements on a going concern basis
The Trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Charity’s ability to continue in operational existence for the foreseeable future. In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its strategy for 2017–2022 and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the Charity’s financial statements.

Reserves policy
A summary of IOSH’s reserves, including the reasons why such funds are held, is included in the accounts as note 15 (see pages 55–57).

It is our policy to have a minimum level of disposable reserves which is considered to be adequate in order to fund operational costs in the event of a decline in income. A designated fund was established to allow for specific infrastructure improvements. £696,000 from this fund has been used during the year and a further £900,000 has been transferred to it to cover future expenditure. As the Institution has been in a transition year the investments were reviewed carefully against the objectives set and re-prioritised in a way that ensures the best return. In the coming period the Institution will be looking to invest its reserves in supporting its charitable aims by:
Trustees’ report

- engaging with stakeholders in the roll-out of a comprehensive framework which outlines the skills, knowledge and competencies that organisations identify as being essential to delivering improved safety and health
- working with members and the wider profession to develop case studies and experience of good practice from organisations that have invested in improved knowledge and skills
- tighten our relationship with our networks to maximise their expertise, achieve effective knowledge capture, review and dissemination
- building a knowledge and learning platform to support members, streamline knowledge exchange and allow greater connectivity.
- improved research of all stakeholders to ensure the work of the Institution remains effective and focused
- building IOSH digital platforms to engage with a growing number of local and international stakeholders, particularly as an essential point in the strategy is to become more externally-focused
- putting in new structures to support members in the local (national) communities to push the safety and health agenda.

Knowledge management
- Drawing together learning from work on Blueprint and looking at ways to engage stakeholders
- Building technology-based knowledge platforms
- Continuing to invest in research
- Rolling out leading-edge campaigns such as the No Time To Lose occupational cancer campaign
- Proactively engaging in national and international forums and NGOs

Sharing knowledge
- Enhancing support of mentoring and our branch network
- Refreshing the member magazine as a key channel for knowledge and content dissemination
- Building support of sector groups and engaging with partner organisations

Influencing and professional status
- Engaging more with stakeholders in education and the business community
- Engaging proactively with organisations and business
- Enhancing investment in communications around specific initiatives and in selected sectors (e.g. health in construction)

Principal funding sources
Over 90 per cent of our income derives from membership subscriptions and developing and accrediting safety and health awareness training.

Expenditure and key objectives
The main areas of investment are focused on delivering our charitable objectives as outlined in our Byelaws:
Trustees’ report

Investment policy
Our investment policy balances the need for capital protection and the desire to secure investment returns and capital growth. These investments are managed on our behalf by professional third parties. The Trustees wish to observe responsible investment principles and the investment managers are expected to take into consideration the environmental, social and governance risk characteristics of existing and prospective investments. The restrictions on investment are reviewed and agreed by the Trustees from time to time and then provided to the investment managers.

Plans for future periods
Our new five-year strategy ‘WORK 2022 – shaping the future of safety and health’ sets out our vision. More details were included under ‘our strategies for achieving our objectives’ on page 18.
Trustees’ responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees’ annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England And Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charity and the group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity’s website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Statement on disclosure of information to auditors
The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. All the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor
RSM UK Audit LLP has indicated its willingness to continue in office.

By order of the Board of Trustees

WJ Gunnyeon
Chairman
26 July 2017
Opinion on financial statements
We have audited the financial statements of The Institution of Occupational Safety and Health (the ‘parent charity’) and its subsidiary (the ‘group’) for the year ended 31 March 2017 which comprise the Group and Charity Statement of Financial Activities, the Group and Charity Balance Sheets, the Group and Charity Statements of Cash Flows 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), including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

In our opinion the financial statements:
▪ give a true and fair view of the state of the group’s and parent charity’s affairs as at 31 March 2017 and of the group’s and parent charity’s incoming resources and application of resources 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 Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Scope of the audit of the financial statements
A description of the scope of an audit of financial statements is provided on the Financial Reporting Council’s website at www.frc.org.uk/auditscopeukprivate

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:
▪ the information given in the Trustees’ Report is not consistent with the financial statements; or
▪ proper and sufficient accounting records have not been kept by the parent charity; or
▪ the parent charity financial statements are not in agreement with the accounting records and returns; or
▪ we have not received all the information and explanations we require for our audit.

Respective responsibilities of trustees and auditor
As explained more fully in the Statement of Trustees’ responsibilities set out on page 26 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 151 of the Charities Act 2011 and report in accordance with regulations made under those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board’s (APB’s) Ethical Standards for Auditors.
Independent auditor’s report to the Trustees

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP
Statutory Auditor
St Philips Point
Temple Row
Birmingham
B2 5AF

Date 26 July 2017

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
## Statements of financial activities for the year ended 31 March 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>Group</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted funds</td>
<td>Unrestricted funds</td>
</tr>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
</tr>
</tbody>
</table>

### Income from

- **Donations and legacies**: 3a - - 3,601 3,815
- **Investments**: 3b 368 495 368 494
- **Charitable activities**: 1 12,674 12,764 5,575 5,726

**Total income**

<table>
<thead>
<tr>
<th></th>
<th>13,042</th>
<th>13,259</th>
<th>9,544</th>
<th>10,035</th>
</tr>
</thead>
</table>

### Expenditure

- **Charitable activities**: 4a 14,494 13,977 10,979 10,841
- **Net (gains)/losses on investments**: 8 (1,847) 457 (1,846) 457

**Total expenditure**

<table>
<thead>
<tr>
<th></th>
<th>12,647</th>
<th>14,434</th>
<th>9,133</th>
<th>11,298</th>
</tr>
</thead>
</table>

### Net income/(expenditure) and net movement in funds

<table>
<thead>
<tr>
<th></th>
<th>395</th>
<th>(1,175)</th>
<th>411</th>
<th>(1,263)</th>
</tr>
</thead>
</table>

### Reconciliation of funds

- **Total funds at 01 April**: 15 13,857 15,032 13,602 14,865
- **Total funds at 31 March**: 15 14,252 13,857 14,013 13,602

Net movement in funds for the year arise from the group’s and the charity’s continuing operations.

The consolidated statement of financial activities constitutes an income and expenditure account for the purposes of the Companies Act 2006.

No statement of total recognised gains and losses has been presented, as all such gains and losses have been dealt with in the Statement of Financial Activities.

*The notes on pages 40 to 59 form part of these financial statements.*
## Balance sheets at 31 March 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>Group</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
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</tbody>
</table>

### Fixed assets

<table>
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<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible assets</td>
<td>63</td>
<td>46</td>
<td>63</td>
<td>46</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>2,573</td>
<td>2,635</td>
<td>2,531</td>
<td>2,570</td>
</tr>
<tr>
<td>Investments</td>
<td>11,964</td>
<td>12,434</td>
<td>11,965</td>
<td>12,435</td>
</tr>
</tbody>
</table>

**Total fixed assets**: 14,600 15,115 14,559 15,051

### Current assets

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Stocks</td>
<td>9</td>
<td>176</td>
<td>211</td>
<td>-</td>
</tr>
<tr>
<td>Debtors</td>
<td>10</td>
<td>752</td>
<td>748</td>
<td>1,338</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>3,117</td>
<td>2,942</td>
<td>1,745</td>
<td>2,066</td>
</tr>
</tbody>
</table>

**Total current assets**: 4,045 3,901 3,083 3,131

### Liabilities

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Creditors falling due within one year</td>
<td>11</td>
<td>(4,393)</td>
<td>(5,159)</td>
<td>(3,629)</td>
</tr>
</tbody>
</table>

**Net current assets (liabilities)**: (348) (1,258) (546) (1,449)

**Net assets**: 14,252 13,857 14,013 13,602

---

*The notes on pages 40 to 59 form part of these financial statements.*
Balance sheets at 31 March 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>Group</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>The funds of the charity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted income funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General funds</td>
<td>15</td>
<td>7,075</td>
</tr>
<tr>
<td>Non-charitable trading funds</td>
<td>15</td>
<td>240</td>
</tr>
<tr>
<td>Designated funds</td>
<td>15</td>
<td>6,937</td>
</tr>
<tr>
<td><strong>Total charity funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>14,252</td>
<td>13,857</td>
</tr>
</tbody>
</table>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 July 2017 and signed on its behalf by:

Bev Messinger
Chief Executive
26 July 2017

*The notes on pages 40 to 59 form part of these financial statements.*
### Group statement of cash flows
for the year ended 31 March 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td><strong>Cash flows from operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash (used in) operating activities</td>
<td>(2,046)</td>
<td>(252)</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>368</td>
<td>495</td>
</tr>
<tr>
<td>Purchase of intangible fixed assets</td>
<td>(59)</td>
<td>(69)</td>
</tr>
<tr>
<td>Purchase of tangible fixed assets</td>
<td>(405)</td>
<td>(452)</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(12,130)</td>
<td>(2,531)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>14,447</td>
<td>128</td>
</tr>
<tr>
<td><strong>Net cash provided by/(used in) investing activities</strong></td>
<td>2,221</td>
<td>(2,429)</td>
</tr>
<tr>
<td>Change in cash and cash equivalents in the reporting period</td>
<td>175</td>
<td>(2,681)</td>
</tr>
<tr>
<td>Cash and cash equivalents at the beginning of the reporting period</td>
<td>2,942</td>
<td>5,623</td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the reporting period</td>
<td>3,117</td>
<td>2,942</td>
</tr>
</tbody>
</table>

*The notes on pages 40 to 59 form part of these financial statements.*
Reconciliation of net income/(expenditure) to net cash flows from operating activities

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
</tr>
</tbody>
</table>
| Net income/(expenditure) for the reporting period  
(as per the statement of financial activities) | 395   | (1,175) |
| Adjustments for:               |      |       |
| Depreciation charges           | 467   | 439    |
| Amortisation charges           | 42    | 38     |
| (Gains)/Losses on investments  | (1,847) | 457   |
| Dividends, interest and rents from investments | (368) | (495) |
| Decrease/(Increase) in stocks  | 35    | (159)  |
| (Increase) in debtors          | (4)   | (54)   |
| (Decrease)/increase in creditors | (766) | 697    |
| **Net cash used in operating activities** | **(2,046)** | **(252)** |

*The notes on pages 40 to 59 form part of these financial statements.*
## Charity statement of cash flows
for the year ended 31 March 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td><strong>Cash flows from operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash (used in)/provided by operating activities</td>
<td>(2,569)</td>
<td>246</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>368</td>
<td>494</td>
</tr>
<tr>
<td>Purchase of intangible fixed assets</td>
<td>(59)</td>
<td>(69)</td>
</tr>
<tr>
<td>Purchase of tangible fixed assets</td>
<td>(378)</td>
<td>(436)</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(12,130)</td>
<td>(2,531)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>14,447</td>
<td>128</td>
</tr>
<tr>
<td><strong>Net cash provided by/(used in) investing activities</strong></td>
<td>2,248</td>
<td>(2,414)</td>
</tr>
<tr>
<td><strong>Change in cash and cash equivalents in the reporting period</strong></td>
<td>(321)</td>
<td>(2,168)</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at the beginning of the reporting period</strong></td>
<td>2,066</td>
<td>4,234</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at the end of the reporting period</strong></td>
<td>1,745</td>
<td>2,066</td>
</tr>
</tbody>
</table>

*The notes on pages 40 to 59 form part of these financial statements.*
### Reconciliation of net (expenditure) to net cash flow from operating activities

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net (expenditure) for the reporting period</strong> (as per the statement of financial activities)</td>
<td>411</td>
<td>(1,263)</td>
</tr>
<tr>
<td><strong>Adjustments for:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation charges</td>
<td>417</td>
<td>390</td>
</tr>
<tr>
<td>Amortisation charges</td>
<td>42</td>
<td>38</td>
</tr>
<tr>
<td>(Gains)/Losses on investments</td>
<td>(1,847)</td>
<td>457</td>
</tr>
<tr>
<td>Dividends, interest and rents from investments</td>
<td>(368)</td>
<td>(494)</td>
</tr>
<tr>
<td>(Increase)/Decrease in debtors</td>
<td>(273)</td>
<td>511</td>
</tr>
<tr>
<td>(Decrease)/Increase in creditors</td>
<td>(951)</td>
<td>607</td>
</tr>
<tr>
<td><strong>Net cash (used in)/provided by operating activities</strong></td>
<td>(2,569)</td>
<td>246</td>
</tr>
</tbody>
</table>

*The notes on pages 40 to 59 form part of these financial statements.*
Accounting policies

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

IOSH meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The Trustees consider that there are no material uncertainties about the Trust’s ability to continue as a going concern.

Basis of consolidation
The consolidated financial statements incorporate the financial statements of the Institution of Occupational Safety and Health and IOSH Services Limited. Inter-group transactions and balances are eliminated.

The Institution includes the income and expenditure of branches where returns have been made prior to the preparation of the consolidated financial statements. Returns were received from the Institution’s branches for the financial year.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Institution and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aims and use of the designated funds are set out in the notes to the financial statements.

Non-charitable trading funds equate to the net assets of the trading subsidiary and will fluctuate in line with retained earnings for the year.

Income recognition
All incoming resources are included in the Statement of Financial Activities when they are receivable, except as follows:
- membership income received in advance of future periods is deferred to the year to which it relates.
- seminar and health and safety training income received in respect of courses which will run in the following year are deferred and recognised when the income has been earned.

Expenditure recognition and irrecoverable VAT
Charitable activities’ expenditure includes the direct costs of the activities and depreciation on related assets. Where such costs relate to more than one cost category they have been split on an appropriate basis such as area utilised or numbers of staff.

Overhead and support costs have been allocated between membership, branch expenditure and promotion of health and safety, based upon the proportion of expenditure in each category in relation to the total expenditure.
Costs are normally charged to the accounts as and when incurred except for costs of exhibitions and events, which are charged when the event occurs.

Governance costs are those expended in connection with the management of assets, organisational administration and compliance with constitutional and statutory requirements. Support costs represent that part of some central departments’ costs, based on an estimate of the time employees, in those departments, spend on governance issues.

Liabilities are recognised within the accounts at the point the expenditure is incurred and a legal or constructive obligation arises requiring settlement with a third party.

Grant-making policy
Grants from the Research and Development Fund are recognised when performance criteria under the contract have been met.

Fixed assets and depreciation
Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:
- Freehold property: 2 per cent on a straight line basis
- Office equipment: 33⅓ per cent on a reducing balance basis
- Computer equipment: 33⅓ per cent on a straight line basis
- Regalia and trophies: 10 per cent on a straight line basis

Intangible fixed assets are stated at historical cost less accumulated amortisation.

Amortisation is provided to write off the cost less the estimated residual value of intangible fixed assets over their estimated useful lives as follows:
- IT software and development: 33⅓ per cent on a straight line basis
- Items of less than £500 value are not capitalised.

Financial instruments
The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. In the absence of a reliable fair value, the 100% shareholding in the trading subsidiary is included at cost. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Debtors
Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.
**Accounting policies**

**Liquid resources**
Liquid resources detailed in the cash flow statement comprise short-term investments which can be readily converted into cash.

**Stocks**
Stocks are stated at the lower of the cost and net realisable value.

**Creditors and liabilities**
Trade creditors payable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Liabilities are recognised when either a constructive or legal obligation exists.

**Pension contributions**
The group operates a defined contribution scheme, the assets of which are held in a separately administered fund. The costs of providing pensions for employees are charged in the Statement of Financial Activities as incurred.

**Operating leases**
Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

**Taxation**
The Institution of Occupational Safety and Health is a registered charity and is thus exempt from tax on income and capital gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains act 1992 to the extent that these are applied to its charitable objectives. No tax charge has arisen within the charitable company.

**Deferred taxation**
Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company’s taxable profits and its results as stated in the financial statements.

Deferred tax assets are recognised to the extent that they are regarded as recoverable. They are regarded as recoverable to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.
Accounting policies

Foreign currency policy
Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the Statement of Financial Activities.

Critical accounting estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no such critical accounting estimates and assumptions to report.
## 1 Income from charitable activities

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership</td>
<td>5,558</td>
<td>5,714</td>
<td>5,558</td>
<td>5,714</td>
</tr>
<tr>
<td>Conference and seminars</td>
<td>217</td>
<td>203</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Health and safety training</td>
<td>6,675</td>
<td>6,674</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Publications</td>
<td>207</td>
<td>161</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Branch income</td>
<td>17</td>
<td>12</td>
<td>17</td>
<td>12</td>
</tr>
<tr>
<td><strong>Total income from charitable activities</strong></td>
<td><strong>12,674</strong></td>
<td><strong>12,764</strong></td>
<td><strong>5,575</strong></td>
<td><strong>5,726</strong></td>
</tr>
</tbody>
</table>
2 Net income of trading subsidiary
The Institution has one wholly-owned trading subsidiary, IOSH Services Limited, (company number: 01816826) which is incorporated in the UK. The subsidiary’s principal activities in the year under review were those of the sale of health and safety publications, the provision of seminars and conferences and the development and accreditation of health and safety awareness training. Audited accounts will be filed with the Registrar of Companies. The profit and loss account of IOSH Services Limited is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Turnover</strong></td>
<td>7,099</td>
<td>7,038</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(1,403)</td>
<td>(1,401)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>5,696</td>
<td>5,637</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(2,112)</td>
<td>(1,734)</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td><strong>Profit before taxation</strong></td>
<td>3,584</td>
<td>3,904</td>
</tr>
<tr>
<td>Taxation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit for the financial year after taxation</strong></td>
<td>3,584</td>
<td>3,904</td>
</tr>
</tbody>
</table>

The aggregate of assets, liabilities and funds was:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>2,015</td>
<td>1,623</td>
</tr>
<tr>
<td>Liabilities</td>
<td>(1,775)</td>
<td>(1,366)</td>
</tr>
<tr>
<td><strong>Equity shareholder’s funds</strong></td>
<td>240</td>
<td>257</td>
</tr>
</tbody>
</table>
### 3a Donations and legacies

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift aid receivable from subsidiary</td>
<td>-</td>
<td>-</td>
<td>3,601</td>
<td>3,815</td>
</tr>
</tbody>
</table>

### 3b Investment income

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest – fixed interest securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest on CCLA investment</td>
<td>361</td>
<td>482</td>
<td>361</td>
<td>482</td>
</tr>
<tr>
<td>Interest on cash deposits</td>
<td>7</td>
<td>13</td>
<td>7</td>
<td>12</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>368</td>
<td>495</td>
<td>368</td>
<td>494</td>
</tr>
</tbody>
</table>
4a Expenditure on charitable activities

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership</td>
<td>6,516</td>
<td>6,275</td>
<td>6,516</td>
<td>6,275</td>
</tr>
<tr>
<td>Health and safety training</td>
<td>1,975</td>
<td>1,972</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Publications and merchandise</td>
<td>141</td>
<td>57</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Branch expenditure</td>
<td>962</td>
<td>806</td>
<td>962</td>
<td>806</td>
</tr>
<tr>
<td>Promotion of health and safety</td>
<td>4,306</td>
<td>4,252</td>
<td>2,907</td>
<td>3,145</td>
</tr>
<tr>
<td>Grants payable</td>
<td>594</td>
<td>615</td>
<td>594</td>
<td>615</td>
</tr>
<tr>
<td>Total</td>
<td>14,494</td>
<td>13,977</td>
<td>10,979</td>
<td>10,841</td>
</tr>
</tbody>
</table>

Grants payable of £594,000 (2016: £615,000) relate to research and development grants payable to universities £583,000 (2016: £530,000) and other organisations £11,000 (2016: £85,000) on the performance against set criteria as set out within the contractual terms of the grant.

Support costs relating to the grant-making activities of the Institution are considered to be immaterial and therefore no allocation has been made.
**4b Analysis of governance and support costs (included within 4a)**

<table>
<thead>
<tr>
<th>Type</th>
<th>Membership £'000</th>
<th>Branch expenditure £'000</th>
<th>Promotion of health and safety £'000</th>
<th>Total £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>264</td>
<td>37</td>
<td>106</td>
<td>407</td>
</tr>
<tr>
<td>Finance</td>
<td>507</td>
<td>70</td>
<td>203</td>
<td>780</td>
</tr>
<tr>
<td>IT</td>
<td>1,318</td>
<td>183</td>
<td>527</td>
<td>2,028</td>
</tr>
<tr>
<td>Human resources</td>
<td>204</td>
<td>28</td>
<td>82</td>
<td>314</td>
</tr>
<tr>
<td>Corporate services</td>
<td>264</td>
<td>37</td>
<td>106</td>
<td>407</td>
</tr>
<tr>
<td>Facilities</td>
<td>207</td>
<td>29</td>
<td>82</td>
<td>318</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,764</strong></td>
<td><strong>384</strong></td>
<td><strong>1,106</strong></td>
<td><strong>4,254</strong></td>
</tr>
</tbody>
</table>

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity.

Governance costs included in the above were £928,000 (2016: £484,000)
5a Employees
The average number of persons (full-time equivalents) employed by the group under a contract of employment, together with temporary staff hired through agencies during the year, was as follows:

<table>
<thead>
<tr>
<th></th>
<th>Group</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>Number</td>
</tr>
<tr>
<td>Membership</td>
<td>21</td>
<td>21</td>
</tr>
<tr>
<td>Health and safety training</td>
<td>29</td>
<td>28</td>
</tr>
<tr>
<td>Professional affairs</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Research and public affairs</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>Promotion of health and safety</td>
<td>47</td>
<td>49</td>
</tr>
<tr>
<td>Management and administration</td>
<td>49</td>
<td>43</td>
</tr>
<tr>
<td>Networks and international</td>
<td>16</td>
<td>17</td>
</tr>
<tr>
<td></td>
<td>182</td>
<td>173</td>
</tr>
</tbody>
</table>

Staff costs for the above persons

<table>
<thead>
<tr>
<th></th>
<th>Group</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Wages and salaries including benefits in kind</td>
<td>6,143</td>
<td>5,697</td>
</tr>
<tr>
<td>Social security costs</td>
<td>590</td>
<td>508</td>
</tr>
<tr>
<td>Pension costs</td>
<td>267</td>
<td>337</td>
</tr>
<tr>
<td></td>
<td>7,000</td>
<td>6,542</td>
</tr>
</tbody>
</table>
The group operates a defined contribution pension scheme whose assets are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group and amounted to £267,000 (2016: £337,000). £ Nil of contributions were outstanding at the year-end (2016: £31,000).

The IOSH key management personnel comprise the Trustees, the Chief Executive and the Executive Director team. The total employment benefits including employer pension contributions and national insurance of the key management personnel was £658,000 (2016: £714,000).

<table>
<thead>
<tr>
<th>2017 Number</th>
<th>2016 Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>£60,001–70,000</td>
<td>8 -</td>
</tr>
<tr>
<td>£70,001–80,000</td>
<td>3 2</td>
</tr>
<tr>
<td>£80,001–90,000</td>
<td>2 5</td>
</tr>
<tr>
<td>£90,001–100,000</td>
<td>1 -</td>
</tr>
<tr>
<td>£100,001–110,000</td>
<td>1 1</td>
</tr>
<tr>
<td>£110,001–120,000</td>
<td>2 -</td>
</tr>
<tr>
<td>£130,001–140,000</td>
<td>- -</td>
</tr>
<tr>
<td>£260,001–270,000</td>
<td>- 1</td>
</tr>
</tbody>
</table>

17 9

All these employees are accruing retirement benefits under a money purchase scheme. Employer contributions amounted to £68,000 (2016: £121,000).

During the year severance payments representing compensation for loss of office were made to 1 individual (2016: five), and totalled £89,000 (2016: £149,000).

The Chief Executive is not a Trustee, and no Trustees received remuneration in the year.
Notes to the consolidated financial statements
for the year ended 31 March 2017

5b Reimbursed expenses
During the year a total of £17,000 (2016: £9,000) was reimbursed to a total of 11 (2016: 11) of the trustees. These reimbursements were in respect of travel costs incurred by the trustees.

5c Indemnity insurance
The group has expended £21,000 (2016: £19,000) during the year in respect of insurance to protect itself from any neglect or defaults of its trustees, employees or agents.

6 Net income/(expenditure) for the year

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

<table>
<thead>
<tr>
<th></th>
<th>Group</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000 £’000</td>
<td>£’000 £’000</td>
</tr>
<tr>
<td>Depreciation and amounts written off tangible fixed assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charge for the year – owned assets</td>
<td>467 439</td>
<td>417 390</td>
</tr>
<tr>
<td>Amortisation and amounts written off intangible fixed assets:</td>
<td>42 38</td>
<td>42 38</td>
</tr>
<tr>
<td>Operating lease rentals:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office equipment and motor vehicles</td>
<td>5 8</td>
<td>- -</td>
</tr>
<tr>
<td>Auditors’ remuneration</td>
<td></td>
<td></td>
</tr>
<tr>
<td>In respect of audit services</td>
<td>20 23</td>
<td>12 16</td>
</tr>
<tr>
<td>Other services</td>
<td>12 2</td>
<td>12 2</td>
</tr>
<tr>
<td>Foreign exchange gains/(losses)</td>
<td>16 (1)</td>
<td>14 (1)</td>
</tr>
<tr>
<td>Cost of stocks recognised as an expense</td>
<td>328 383</td>
<td>- -</td>
</tr>
</tbody>
</table>
### 7a Intangible fixed assets

#### Charity and Group

<table>
<thead>
<tr>
<th>Software and development costs</th>
<th>£’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
</tr>
<tr>
<td>01 April 2016</td>
<td>1,320</td>
</tr>
<tr>
<td>Additions</td>
<td>59</td>
</tr>
<tr>
<td>Disposals</td>
<td>(252)</td>
</tr>
<tr>
<td>31 March 2017</td>
<td>1,127</td>
</tr>
</tbody>
</table>

| **Amortisation**              |       |
| 01 April 2016                 | 1,274 |
| Charged in the year           | 42    |
| Disposals                     | (252) |
| 31 March 2017                 | 1,064 |

| **Net book value**            |       |
| 31 March 2017                 | 63    |
| 31 March 2016                 | 46    |
### 7b Tangible fixed assets

**Group**

<table>
<thead>
<tr>
<th></th>
<th>Freehold property</th>
<th>Office equipment</th>
<th>Computer equipment</th>
<th>Regalia and trophies</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 April 2016</td>
<td>2,996</td>
<td>1,415</td>
<td>1,638</td>
<td>6</td>
<td>6,055</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>214</td>
<td>191</td>
<td>-</td>
<td>405</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(86)</td>
<td>(86)</td>
<td>-</td>
<td>(172)</td>
</tr>
<tr>
<td>31 March 2017</td>
<td>2,996</td>
<td>1,543</td>
<td>1,743</td>
<td>6</td>
<td>6,288</td>
</tr>
</tbody>
</table>

|                  |                   |                  |                    |                      |       |
| **Depreciation** |                   |                  |                    |                      |       |
| 01 April 2016    | 948               | 1,082            | 1,384              | 6                    | 3,420 |
| Charged in the year | 60               | 184              | 223                | -                    | 467   |
| Disposals        | -                 | (86)             | (86)               | -                    | (172) |
| 31 March 2017    | 1,008             | 1,180            | 1,521              | 6                    | 3,715 |

|                  |                   |                  |                    |                      |       |
| **Net book value** |                  |                  |                    |                      |       |
| 31 March 2017    | 1,988             | 363              | 222                | -                    | 2,573 |
| 31 March 2016    | 2,048             | 333              | 254                | -                    | 2,635 |
### Notes to the consolidated financial statements
for the year ended 31 March 2017

#### Charity

<table>
<thead>
<tr>
<th></th>
<th>Freehold property</th>
<th>Office equipment</th>
<th>Computer equipment</th>
<th>Regalia and trophies</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 April 2016</td>
<td>2,996</td>
<td>999</td>
<td>1,504</td>
<td>6</td>
<td>5,505</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>194</td>
<td>184</td>
<td>-</td>
<td>378</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(86)</td>
<td>(86)</td>
<td>-</td>
<td>(172)</td>
</tr>
<tr>
<td>31 March 2017</td>
<td>2,996</td>
<td>1,107</td>
<td>1,602</td>
<td>6</td>
<td>5,711</td>
</tr>
</tbody>
</table>

|                      | £’000             | £’000            | £’000              | £’000                |       |
| **Depreciation**     |                   |                  |                    |                      |       |
| 01 April 2016        | 948               | 701              | 1,280              | 6                    | 2,935 |
| Charged in the year  | 60                | 166              | 191                | -                    | 417   |
| Disposals            | -                 | (86)             | (86)               | -                    | (172) |
| 31 March 2017        | 1,008             | 781              | 1,385              | 6                    | 3,180 |

|                      | £’000             | £’000            | £’000              | £’000                |       |
| **Net book value**   |                   |                  |                    |                      |       |
| 31 March 2017        | 1,988             | 326              | 217                | -                    | 2,531 |
| 31 March 2016        | 2,048             | 298              | 224                | -                    | 2,570 |
## Notes to the consolidated financial statements
for the year ended 31 March 2017

### 8 Fixed asset investments

#### Group

<table>
<thead>
<tr>
<th></th>
<th>Other investments - CCLA</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Fair value at 01 April</td>
<td>12,434</td>
<td>12,434</td>
<td>10,488</td>
</tr>
<tr>
<td>Additions</td>
<td>12,130</td>
<td>12,130</td>
<td>2,531</td>
</tr>
<tr>
<td>(Decrease) in cash held for future investment</td>
<td>(131)</td>
<td>(131)</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>(14,262)</td>
<td>(14,262)</td>
<td>(40)</td>
</tr>
<tr>
<td>Management fee</td>
<td>(54)</td>
<td>(54)</td>
<td>(88)</td>
</tr>
<tr>
<td>Net gains/(losses)</td>
<td>1,847</td>
<td>1,847</td>
<td>(457)</td>
</tr>
<tr>
<td>Fair value at 31 March</td>
<td>11,964</td>
<td>11,964</td>
<td>12,434</td>
</tr>
</tbody>
</table>

#### Charity

<table>
<thead>
<tr>
<th></th>
<th>Other investments - CCLA</th>
<th>IOSH Services Limited 2017</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Fair value at 01 April</td>
<td>12,434</td>
<td>1</td>
<td>12,435</td>
<td>10,489</td>
</tr>
<tr>
<td>Additions</td>
<td>12,130</td>
<td>-</td>
<td>12,130</td>
<td>2,531</td>
</tr>
<tr>
<td>(Decrease) in cash held for future investment</td>
<td>(131)</td>
<td>-</td>
<td>(131)</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>(14,262)</td>
<td>-</td>
<td>(14,262)</td>
<td>(40)</td>
</tr>
<tr>
<td>Management fee</td>
<td>(54)</td>
<td>-</td>
<td>(54)</td>
<td>(88)</td>
</tr>
<tr>
<td>Net gains/(losses)</td>
<td>1,847</td>
<td>-</td>
<td>1,847</td>
<td>(457)</td>
</tr>
<tr>
<td>Fair value at 31 March</td>
<td>11,964</td>
<td>1</td>
<td>11,965</td>
<td>12,435</td>
</tr>
</tbody>
</table>

All investments are held by CCLA Investment Management Limited, in their COIF Charities Investment Fund Income Units, which is a segregated portfolio of assets.

Investments are held to secure investment returns and capital growth.
9 Stocks

<table>
<thead>
<tr>
<th></th>
<th>Group</th>
<th>Charity</th>
<th>Group</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
</tr>
</tbody>
</table>

Goods for resale

| 176            | 211         | -          | -           |

10 Debtors

<table>
<thead>
<tr>
<th></th>
<th>Group</th>
<th>Charity</th>
<th>Group</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
</tr>
</tbody>
</table>

Trade debtors

| 382            | 467         | 4          | -           |

Amount due from subsidiary undertaking

| -              | -           | 1,011      | 788         |

Prepayments

| 370            | 281         | 323        | 277         |

| 752            | 748         | 1,338      | 1,065       |

Included in the above are financial instruments measured at amortised cost of £382,000 (2016: £467,000) for the group and £1,015,000 (2016: £788,000) for the charity.
## Notes to the consolidated financial statements
for the year ended 31 March 2017

### 11 Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>Group 2017 £000</th>
<th>Group 2016 £000</th>
<th>Charity 2017 £000</th>
<th>Charity 2016 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>863</td>
<td>1,415</td>
<td>567</td>
<td>1,313</td>
</tr>
<tr>
<td>Subscriptions received in advance</td>
<td>2,513</td>
<td>2,272</td>
<td>2,513</td>
<td>2,272</td>
</tr>
<tr>
<td>Other taxation and social security costs</td>
<td>220</td>
<td>194</td>
<td>220</td>
<td>194</td>
</tr>
<tr>
<td>Other creditors</td>
<td>155</td>
<td>172</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Accruals</td>
<td>309</td>
<td>781</td>
<td>309</td>
<td>781</td>
</tr>
<tr>
<td>Deferred income</td>
<td>333</td>
<td>325</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td><strong>4,393</strong></td>
<td><strong>5,159</strong></td>
<td><strong>3,629</strong></td>
<td><strong>4,580</strong></td>
</tr>
</tbody>
</table>

Included in the above are financial instruments measured at amortised cost of £1,327,000 (2016: £2,368,000) for the group and £876,000 (2016: £2,094,000) for the charity.

All income deferred at the year end relates to activities during 2017–18. All income deferred in last year’s accounts has been released to the Statement of Financial Activities during this year.

### 12 Related party transactions

<table>
<thead>
<tr>
<th></th>
<th>Group 2017 £’000</th>
<th>Group 2016 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift aid payment from IOSH Services Limited</td>
<td>3,601</td>
<td>3,815</td>
</tr>
<tr>
<td>Recharges received from IOSH Services Limited</td>
<td>1,620</td>
<td>2,070</td>
</tr>
<tr>
<td>Amounts due from IOSH Services Limited</td>
<td>1,011</td>
<td>788</td>
</tr>
<tr>
<td></td>
<td><strong>6,232</strong></td>
<td><strong>6,673</strong></td>
</tr>
</tbody>
</table>
13 Capital commitments

Group and Charity

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital expenditure commitments at 31 March</td>
<td>67</td>
<td></td>
</tr>
</tbody>
</table>

14 Commitments under operating leases

At 31 March 2017 the group had total future commitments for office equipment and motor vehicles of £23,000 (2016: £18,000) under non-cancellable operating leases. The sum due to be paid within one year is £13,000 (2016: £9,000) and two to five years is £10,000 (2016 £9,000).
Notes to the consolidated financial statements
for the year ended 31 March 2017

15a Statement of group funds

<table>
<thead>
<tr>
<th></th>
<th>01 April 2016</th>
<th>Income</th>
<th>Expenditure</th>
<th>Investment Gains/ (losses)</th>
<th>Transfers</th>
<th>31 March 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
<td>£,000</td>
</tr>
<tr>
<td>Unrestricted funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General reserve</td>
<td>6,851</td>
<td>5,943</td>
<td>(5,629)</td>
<td>1,847</td>
<td>(1,937)</td>
<td>7,075</td>
</tr>
<tr>
<td>Non-charitable trading funds</td>
<td>257</td>
<td>7,099</td>
<td>(7,116)</td>
<td>-</td>
<td>-</td>
<td>240</td>
</tr>
<tr>
<td>Total unrestricted funds</td>
<td>7,108</td>
<td>13,042</td>
<td>(12,745)</td>
<td>1,847</td>
<td>(1,937)</td>
<td>7,315</td>
</tr>
<tr>
<td>Designated funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets fund</td>
<td>2,616</td>
<td>-</td>
<td>(459)</td>
<td>-</td>
<td>437</td>
<td>2,594</td>
</tr>
<tr>
<td>Research and Development Fund</td>
<td>3,216</td>
<td>-</td>
<td>(594)</td>
<td>-</td>
<td>600</td>
<td>3,222</td>
</tr>
<tr>
<td>Bursary fund</td>
<td>30</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>30</td>
</tr>
<tr>
<td>Infrastructure fund</td>
<td>887</td>
<td>-</td>
<td>(696)</td>
<td>-</td>
<td>900</td>
<td>1,091</td>
</tr>
<tr>
<td></td>
<td>6,749</td>
<td>-</td>
<td>(1,749)</td>
<td>-</td>
<td>1,937</td>
<td>6,937</td>
</tr>
<tr>
<td>Total funds</td>
<td>13,857</td>
<td>13,042</td>
<td>(14,494)</td>
<td>1,847</td>
<td>-</td>
<td>14,252</td>
</tr>
</tbody>
</table>
The general reserve represents the free funds of the Institution which are not designated for particular purposes.

The non-charitable trading funds are equal to the net worth of the trading subsidiary and will fluctuate in line with that Company’s retained earnings.

The fixed assets fund represents liquid funds that are equal to the Institution’s fixed assets. The funds will diminish over the life of the underlying assets. Changes are made into this fund to match it to the total of the net book value of fixed assets.

The Research and Development Fund has been designated by the Trustees in respect of funding future research and development activities. Allocations from the Fund are made by both the Research Committee and the Board of Trustees.

The bursary fund has been created to help people undertaking degrees in occupational safety and health.

The Infrastructure Fund has been created to allow for the development of the Institution’s web and digital strategy and various service and product enhancements.

Transfers represent designations from the unrestricted general reserve.
15b Comparative Statement of group funds

<table>
<thead>
<tr>
<th></th>
<th>At 01 April 2015</th>
<th>Income £,000</th>
<th>Expenditure £,000</th>
<th>Investment Gains/(losses) £,000</th>
<th>Transfers £,000</th>
<th>At 31 March 2016 £,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General reserve</td>
<td>8,922</td>
<td>6,221</td>
<td>(5,030)</td>
<td>(457)</td>
<td>(2,805)</td>
<td>6,851</td>
</tr>
<tr>
<td>Non-charitable trading funds</td>
<td>168</td>
<td>7,038</td>
<td>(6,949)</td>
<td>-</td>
<td>-</td>
<td>257</td>
</tr>
<tr>
<td>Total unrestricted funds</td>
<td>9,090</td>
<td>13,259</td>
<td>(11,979)</td>
<td>(457)</td>
<td>(2,805)</td>
<td>7,108</td>
</tr>
<tr>
<td>Designated funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets fund</td>
<td>2,539</td>
<td>-</td>
<td>(428)</td>
<td>-</td>
<td>505</td>
<td>2,616</td>
</tr>
<tr>
<td>Research and Development Fund</td>
<td>3,031</td>
<td>-</td>
<td>(615)</td>
<td>-</td>
<td>800</td>
<td>3,216</td>
</tr>
<tr>
<td>Bursary fund</td>
<td>38</td>
<td>-</td>
<td>(8)</td>
<td>-</td>
<td>-</td>
<td>30</td>
</tr>
<tr>
<td>Infrastructure fund</td>
<td>334</td>
<td>-</td>
<td>(947)</td>
<td>-</td>
<td>1,500</td>
<td>887</td>
</tr>
<tr>
<td></td>
<td>5,942</td>
<td>-</td>
<td>(1,998)</td>
<td>-</td>
<td>2,805</td>
<td>6,749</td>
</tr>
<tr>
<td>Total funds</td>
<td>15,032</td>
<td>13,259</td>
<td>(13,977)</td>
<td>(457)</td>
<td>-</td>
<td>13,857</td>
</tr>
</tbody>
</table>
16a Analysis of group net assets between funds

<table>
<thead>
<tr>
<th></th>
<th>General funds</th>
<th>Non-charitable trading funds</th>
<th>Designated funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td></td>
<td>42</td>
<td>2,594</td>
<td>2,636</td>
</tr>
<tr>
<td>Investments</td>
<td>7,621</td>
<td></td>
<td>4,343</td>
<td>11,964</td>
</tr>
<tr>
<td>Net current (liabilities)/assets</td>
<td>(546)</td>
<td>198</td>
<td>-</td>
<td>(348)</td>
</tr>
<tr>
<td>Total net assets</td>
<td>7,075</td>
<td>240</td>
<td>6,937</td>
<td>14,252</td>
</tr>
</tbody>
</table>

16b Comparative analysis of group net assets between funds

<table>
<thead>
<tr>
<th></th>
<th>General funds</th>
<th>Non-charitable trading funds</th>
<th>Designated funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td></td>
<td>65</td>
<td>2,616</td>
<td>2,681</td>
</tr>
<tr>
<td>Investments</td>
<td>8,301</td>
<td></td>
<td>4,133</td>
<td>12,434</td>
</tr>
<tr>
<td>Net current (liabilities)/assets</td>
<td>(1,450)</td>
<td>192</td>
<td>-</td>
<td>(1,258)</td>
</tr>
<tr>
<td>Total net assets</td>
<td>6,851</td>
<td>257</td>
<td>6,749</td>
<td>13,857</td>
</tr>
</tbody>
</table>
17 Contingent liabilities
Once a grant from the Research and Development Fund has been made, its payment depends on performance under contractual terms. At 31 March 2017 grants of £1,851,000 (2016: £1,281,000) were potentially outstanding.

The charity is party to a group VAT registration with its wholly-owned subsidiary and may be liable to settle all outstanding VAT liabilities under that registration. Total VAT liabilities for the group at 31 March 2017 were £64,000 (2016: £51,000) and are included within other taxation and social security costs within note 11.
IOSH is the Chartered body for health and safety professionals. With more than 46,000 members in over 120 countries, we’re the world’s largest professional health and safety organisation.

We set standards, and support, develop and connect our members with resources, guidance, events and training. We’re the voice of the profession, and campaign on issues that affect millions of working people.

IOSH was founded in 1945 and is a registered charity with international NGO status.