

THE INSTITUTION OF OCCUPATIONAL SAFETY AND HEALTH

England & Wales · Charity number 1096790

Details

Other names IOSH

Status Registered

Legal form Other

Registered 2003-04-01

Register [View on the Charity Commission register](#)

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Activities

Objects: (A) TO PROMOTE SYSTEMATIC AND ORGANISED METHODS OF IMPROVING OCCUPATIONAL SAFETY AND HEALTH AND TO ADVOCATE, ADVISE UPON, DISSEMINATE, EXPLAIN AND ADVANCE THE PRINCIPLES, METHODS AND SYSTEMS OF THEIR APPLICATION AT WORK GENERALLY;(B) TO FACILITATE THE EXCHANGE OF INFORMATION AND IDEAS AMONGST THE MEMBERS OF THE INSTITUTION AND OF OTHER PROFESSIONAL BODIES IN THE FIELD OF OCCUPATIONAL HEALTH AND SAFETY AND TO WORK TOGETHER WITH OTHER PROFESSIONAL BODIES IN PURSUIT OF MUTUAL OBJECTIVES; AND(C) 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 PERSONS ENGAGED IN PROFESSIONS REQUIRING A KNOWLEDGE OF THE MATTERS MENTIONED IN PARAGRAPH (A) ABOVE;IN THE INTERESTS OF THE GENERAL PUBLIC BENEFIT.

Activities: The Institution was established to provide systematic and organised methods of improving health and safety at work. Our vision is a world of work which is safe, healthy and sustainable

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL & OVERSEAS, UK, REPUBLIC OF IRELAND, EUROPE.
- Algeria
- Angola
- Antigua And Barbuda
- Argentina
- Australia
- Austria
- Azerbaijan
- Bahrain
- Bangladesh
- Barbados
- Belgium
- Benin
- Bermuda
- Botswana
- Brazil
- Brunei
- Bulgaria
- Cameroon
- Canada
- Chile
- China
- Colombia
- Congo (Democratic Republic)
- Costa Rica
- Croatia
- Cyprus
- Czech Republic
- Denmark
- East Timor
- Ecuador
- Egypt
- Falkland Islands
- Finland

- France
- Germany
- Ghana
- Greece
- Hong Kong
- India
- Indonesia
- Ireland
- Isle Of Man
- Israel
- Italy
- Kenya
- Kuwait
- Luxembourg
- Malaysia
- Malta
- Mauritius
- Mexico
- Monaco
- Netherlands
- New Zealand
- Nigeria
- Northern Ireland
- Norway
- Oman
- Pakistan
- Philippines
- Poland
- Portugal
- Qatar
- Romania
- Saudi Arabia
- Scotland
- Serbia
- Singapore

- South Africa
- South Korea
- Spain
- Sri Lanka
- Sudan
- Sweden
- Switzerland
- Thailand
- The Bahamas
- The Gambia
- Trinidad And Tobago
- Turkey
- United Arab Emirates
- United States
- Venezuela
- Vietnam

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£18,256,000	£18,441,000	£16,147,000	239
2024-03-31	£17,283,000	£17,365,000	£16,212,000	216
2023-03-31	£16,556,000	£16,514,000	£15,521,000	200
2022-03-31	£15,432,000	£14,201,000	£15,989,000	194
2021-03-31	£13,412,000	£12,547,000	£14,234,000	187

Trustees

Name	Role	Appointed
Dr Ruth Susan Bournemouth	Chair	2025-05-27
Anthony Blackman		2022-11-16
Arlotte Anderson		2025-04-01
Bobby Chakravarthy		2020-11-04
David Auger		2025-04-01
Dr Richard Rolfe		2024-06-11
Lawrence Webb		2025-08-08
Lesley Kavanagh		2021-06-28
Paul Lindsay		2022-11-16
Sonia Whiteley		2025-04-01
Stuart Stockley		2025-04-01

Accounts

Institution of Occupational Safety and Health annual report and accounts 2024–25

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1. Introduction

IOSH is the world's largest professional body for occupational safety and health (OSH) and the only one with Chartered status. We are the top experts in OSH, a trusted name and influential voice.

Constitution

The Institution is incorporated by Royal Charter and is a charitable company for the purposes of the Charities Act 2011. The charity is governed by the Institution's Royal Charter and Byelaws that were originally approved by the Privy Council on 06 November 2002 and came into effect on 01 April 2003. The Privy Council approved the latest amended version of the Byelaws in February 2025.

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 practice where possible.

IOSH

IOSH is a professional body which recognises and supports the OSH profession through its membership and Awarding Organisation activities. IOSH Services Limited is IOSH's trading subsidiary and IOSH also owns the Occupational Safety and Health Consultancy Register (OSHCR) Limited. All these elements work together in our global mission to raise the profile of OSH and enhance it as a profession.

IOSH Charity

- The Chartered professional body for the OSH sector, worldwide.
- Membership organisation – providing membership services and benefits to 50,114 members (as of 31 March 2025).
- Setting competency standards for the membership which includes OSH professionals, consultants, business owners and training providers.
- Enhancing skills through continuing professional development.
- Providing advocacy, advice and information to businesses, non-members and strategic partners.
- Accountable to the IOSH Board of Trustees.

IOSH Awarding Organisation

- Regulated by Ofqual to offer OSH qualifications.
- Designs and owns the syllabus and assessment for IOSH qualifications.
- Accredits study centres to provide training to support qualification delivery.
- Aligned to IOSH's competency standards.
- Accountable to the IOSH Board of Trustees and Ofqual.

Occupational Safety and Health Consultants Register (OSHCR)

- Competent OSH professional assurance through professional body recognition.
- Available to the business community (particularly small to medium size enterprises).
- Chartered IOSH members are eligible to join the register, along with specified membership levels of five other professional bodies.
- Accountable to the OSHCR Board.

IOSH Services Limited (ISL)

- Commercial entity, funding about half of the Charity's activities.
- Development and approval of awareness training to businesses globally.
- Learning design and delivery for IOSH qualifications for OSH professionals, a route to IOSH graded membership.
- OSH maturity assessments for businesses via consultancy and our business assurance certification.
- Accountable to the ISL Board.

Public purpose

IOSH works to improve OSH standards, raise awareness of OSH globally, and influence employees, employers and authorities to help keep everyone safe and healthy at work.

2. Objects and activities

IOSH's charitable objects

We determine our strategic objectives and measure our success based on the charitable objects that the charity was established to fulfil. In the development of our strategy, Activate 2028, the "golden thread" from our charitable objects to our strategy and strategic objectives was checked and validated at Board with secondary assurance from our Council.

IOSH was established to:

- a) Promote systematic and organised methods of improving occupational safety and health (OSH) and to advocate, advise upon, disseminate, explain and advance the principles, methods and systems of their application at work generally.
- b) 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 work together with other professional bodies in pursuit of mutual objectives.
- c) 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 persons engaged in professions requiring knowledge of the matters mentioned in paragraph (a) above, in the interests of the general public benefit.

These charitable objects drive everything we do. Our work strives to deliver against them day in, day out.

Public benefit statements

IOSH's charitable objects guide our core purpose. Through our strategy, Activate 2028, we continue to be dedicated to each one and have developed a set of statements that showcase exactly how each object is then carried through for the benefit of the public.

- a) We champion and support the right to a safe and healthy working environment. We shine a light on best practice through strategic partnerships with NGOs, campaigns, educational resources and case studies, all freely available to guide businesses, governments, decision-makers, regulators and investors on how to apply OSH either at an organisational or policy level. As a result, workers' lives are protected, their families supported, and their communities strengthened.

- b) We create inclusive physical and virtual communities, connecting members and partners so knowledge, tools and techniques are shared, and a culture of support and positive peer-to-peer interaction is nurtured. To keep communities thriving, we invest in research and outreach to further professional standards and knowledge. This has influence beyond our membership and so can have positive impacts on workforces across the world.
- c) We set world-class professional standards for the OSH profession through our competency framework. We provide and accredit training and education programmes which support professionals to continuously develop themselves and be recognised and trusted for their expertise through IOSH membership.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

IOSH Strategy 2023 – 2028

April 2023 saw the commencement of our current strategy – Activate 2028.

Activate 2028 is all about action – and the entire OSH community coming together to deliver a safe and healthy world of work.

This strategy champions and supports our extraordinary members and OSH professionals everywhere. It builds on what we have achieved so far and is being delivered at a time when OSH has never been more important to working lives.

In 2022, the International Labour Organization (ILO) adopted a safe and healthy work environment as a fundamental principle and right at work. We're proud to have influenced this milestone through the work we do on the global stage and with the ILO.

We are focusing on three key areas to increase our impact:

- Lead the drive to a more equitable and inclusive world of work.
- Shift to a more sustainable and regenerative economy.
- Adapt to technological evolution in the workplace.

How we deliver our strategy is set out in our vision, mission and strategic objectives.

Vision

IOSH's vision is for a safe and healthy world of work.

Mission

Our mission is threefold:

- Build excellence in a profession dedicated to the protection of all workers, everywhere.
- Drive action from everyone who can influence and prioritise OSH standards, across the world.
- Put people at the heart of social sustainability.

Our Strategic Objectives

These are our high-level goals for the life of Activate 2028. Each one has been designed to underpin our charitable objects, deliver public benefit and help us reach our vision of a safe and healthy world of work.

1. To be a leading authority in global OSH to maximise influence and impact.
2. To develop and recognise the excellence and expertise of OSH professionals to improve global standards in OSH.
3. To champion the role of OSH in social sustainability to drive business success.
4. To connect diverse professionals to continually develop the world of health and safety.

3. Achievements and Performance

Our performance in 2024 – 25

The financial year covered by this report corresponds to the second year of our strategy Activate 2028 – creating a safer and healthier world for all workers.

Strategic objective 1: To be a leading authority in global OSH to maximise influence and impact.

This year we set out to:

- engage with stakeholders to contribute to the development of ‘foundational principles of OSH’ and subsequently publicise these
- influence policy-makers and strategic partners for public benefit by speaking at key events
- continue to collaborate with strategic partners to drive demonstrable improvements.

We achieved this by:

Defining ‘good OSH’ and how to measure it

The ILO’s adoption of a safe and healthy working environment as a fundamental principle and right at work is an extremely significant development. With this heightened awareness of the role of workplace safety and health, it’s important to state what constitutes good health and safety practice. That’s why IOSH embarked on developing a set of principles on good occupational safety, health and wellbeing.

We collaborated with partner organisations, members, businesses and other stakeholders on this. We consulted with appropriate bodies to ensure the principles are relevant, reflect the current world of work and are in line with other standards, frameworks and legislation.

The principles support our work with different actors to advocate for, drive and promote a safe and healthy working environment as a fundamental principle and right at work. They offer benchmarks for determining good safety, health and wellbeing performance and implementing universal workplace health and safety rights. They help governments, regulators, businesses and duty holders to fulfil their obligation to provide safe and healthy working environments by ratifying foundational national frameworks, policies, plans and programmes, as well as by supporting worker protections.

Publishing recommendations and speaking at high-profile events

To influence policy-makers and strategic partners for public benefit, we communicated the findings and recommendations of our futures report, *Towards a safe and healthy world of work*. We spoke at 27 events focused on advocating for the role of good OSH within our priority themes: social sustainability, health and wellbeing, and technology and digitisation. The events were opportunities to place calls to action to a range of different actors globally. The events included the Health and Safety Expo, the National Health and Safety Conference, the International Labour Conference (112th session) in Geneva, the United Nations Global Compact and International Labour Organization (UNGC/ILO) Living Wage conference in Ghana, and the HSE 360 summit in Germany.

We also presented in various webinars, including those at the invitation of partners such as the ILO and the Commonwealth Women's Forum. In addition, we had representation and speaking opportunities in roundtables, panels and events with significant organisations during the year. Examples include the Commonwealth Enterprise and Investment Council (CWEIC) and the City of London's Coffee Colloquy, the HSE Global Series, the Commonwealth Heads of Government Meeting (CHOGM) in Samoa, and the Global Initiative for Safety, Health & Well-being (GISHW) International Symposium in preparation for the Expo 2025 in Japan.

We use these platforms strategically, to champion a safe and healthy world of work, the importance of good OSH and the expertise of our members. Our evidence-led and member-led messaging sought to influence good OSH, offering clear calls to action on these key issues in the world of work.

Contributing to joint initiatives

We are committed to working closely with our strategic partners to achieve long-term workplace health and safety outcomes and impact.

This year we contributed to several joint initiatives aligned with our priority themes of health and wellbeing, social sustainability, and technology and digitisation. We worked in collaboration with the World Health Organization (WHO), the Commonwealth and the ILO, producing a report and delivering training workshops on national occupational health and safety programmes for health workers across the Commonwealth. We provided ongoing participation at the WHO Healthy World of Work Network (HWOW) and carried out a peer review of the WHO ASCEND (Manager training for mental health) programme.

We also worked with the ILO on the provision of OSH training for ILO Social Partners in Ghana to help build OSH capacity. We are actively supporting an ILO project to strengthen OSH qualification systems and improve access to occupational health services, addressing critical gaps in expertise and coverage, particularly in developing countries.

Strategic objective 2: To develop and recognise the excellence and expertise of OSH professionals to improve global standards in OSH.

This year we set out to:

- enhance the professional journey of our members through to Chartered and Chartered Fellow status and promote the importance of maintaining continuing professional development (CPD)
- review the competency framework
- expand the availability of IOSH qualifications by growing our distribution network

- engage with higher education establishments and accredit more programmes and qualifications globally to support the development of OSH professionals.

We achieved this by:

Growing our Chartered Membership

The adjustments to our membership grades implemented in November 2023, along with changes to progressing through these grades, resulted in a growing number of members aspiring to attain Chartered Member or Chartered Fellow status – the pinnacle of excellence in the OSH profession.

We recognised that OSH professionals gain valuable skills and experience equivalent to, and sometimes more than, a traditional qualification-based route. Our experiential route provides an alternative pathway for members seeking to achieve Chartered status. Many have already completed it.

We awarded Chartered Member and Chartered Fellow status to 941 members this year. This is an increase of 23 per cent on the previous year and has exceeded our expectations.

Learning and reflection

In common with the practice of other Chartered bodies, IOSH members at grades above Technical Membership must carry out continuing professional development (CPD). During the year we ensured that our communications to members – from weekly editions of the *Connect* e-bulletin to articles in *IOSH Magazine* – carried articles or links to over 1,300 learning resources in Blueprint which could be used for CPD. Events and webinars – organised by branches and groups as well by our Events team, were also available.

Over the year, 70 per cent of eligible members completed their self-assessment and have been recording CPD, demonstrating their commitment to professional development.

Initiating a review of the IOSH competency framework

Launched in 2019, our competency framework reflects best practice in OSH. It sets the standards for the skills, knowledge and behaviours OSH professionals need to manage risk and drive change in today's evolving workplace. To maintain its relevance, this year we initiated a major review, drawing input from focus groups, surveys and interviews with members, recruiters, employers and business leaders. We will evaluate the insights that we've gathered in the coming year.

Approving more study centres to deliver our qualifications

IOSH is recognised by the Office of the Qualifications and Examinations Regulator (Ofqual) as an awarding organisation (AO) for OSH qualifications. Since launching the IOSH Level 6 Diploma in Occupational Safety and Health Leadership and Management and the IOSH Level 3 Certificate in Occupational Safety and Health Principles and Practice we have developed into a fully operational awarding organisation. We have successfully grown our distribution network, accepting registrations for, and awarding, both qualifications.

By the end of the year, we had approved 11 study centres across the world to deliver one or both qualifications, providing a route to Technical or Certified membership.

We celebrated our first cohort of IOSH Level 6 Diploma graduates at a presentation event during the Intersec Expo in Dubai. Additionally, the first successful Level 3 learners received their certificates at a celebration event held at our headquarters.

Increasing our engagement with the education sector

This year we made targeted efforts to increase our engagement with higher education institutions (HEIs) and awarding organisations (AOs). As a result, we were able to add many new programmes and qualifications to our portfolio, providing more pathways into IOSH membership for OSH professionals globally. We ended the year with 67 accredited educational institutions and 122 accredited qualifications, including the accreditation of our first apprenticeship degree.

Strategic objective 3: To champion the role of OSH in social sustainability to drive business success.

This year we set out to:

- demonstrate the value of OSH to business
- continue the development and support of OSHCR.

Business leadership

IOSH has two business-related discussion forums. Corporate business leaders from across around the world make up the Business Leader Forum, while the Training Network Forum encompasses senior leaders from our training network who deliver training to businesses. The purpose of the forums is to ensure that we incorporate the voice of business in our efforts to achieve safe and healthy workplaces. Their responsibilities include contributing strategically to Activate 2028 as advocates for social sustainability, providing insights on how business shapes the world of work, and contributing technically to the development of the OSH professional. Recent forum meetings have focused on our priority theme of technology and digitalisation, with outputs disseminated on our website, in IOSH Magazine and on the IOSH for Business LinkedIn page.

IOSH for Business

IOSH for Business offers solutions to help organisations of all sizes accelerate their OSH strategy to create safer and healthier workplaces. This year we have placed some emphasis on expanding our offering more globally. We have further developed our business assurance certification which includes a diagnostic tool enabling businesses to assess their OSH cultural maturity. They use this to identify areas of strength and opportunities for improvement such as leadership effectiveness, governance structures, employee engagement and ethical behaviour. We are engaging with a broad range of businesses globally.

Championing the role of OSH in social sustainability

This year we have also undertaken other activity to demonstrate the value of OSH to business, including:

- A new UK Government took office in July 2024 following the general election. IOSH produced a manifesto, *Safer, Healthier and Happier*, for the UK Government. This was based on feedback from our members to drive forward our calls to action for businesses, as identified within the ARUP and IOSH report *Towards a safe and healthy future of work*. The manifesto was our opportunity to highlight the value of good OSH and good work, and how they can contribute to the Government area of focus – economic growth.

- IOSH's principles of good OSH include key aspects for businesses. We consulted businesses as part of the process of developing them. They will also be key actors who will support the adoption, implementation and embedding of the principles.
- Our UNGC Communication on Engagement further demonstrated our commitment to social sustainability. It stated that we prioritise OSH through our own robust policies, training, risk prevention and continuous improvement – aligned with ILO standards and relevant UN Sustainable Development Goals to protect all workers.

OSHCR

We continue to operate the Occupational Safety and Health Consultants Register (OSHCR). This year we began exploratory work to develop a new platform with enhanced functionality. We have optimised the regulation of listed consultants, with rigorous auditing processes to ensure consultants consistently meet the register's eligibility criteria. This means that OSHCR fulfils its primary objective of being the largest online register of chartered health and safety consultants in the UK, where every consultant listed meets strict training, competence and professional practice criteria.

Strategic objective 4: To connect diverse professionals to continually develop the world of health and safety.

This year we set out to:

- increase attendance at our Networks events to maintain engagement with members and stakeholders to continually develop the world of safety and health
- develop a new online communities platform to enable and facilitate connections.

Networks

IOSH networks had an exceptional year, attracting over 20,000 members to events. We held a total of 295 events, of which 194 were virtual and 101 face-to-face. Compared to 2023-24, there was a 30 per cent overall increase in attendance, despite a reduction in the number of events. We ran a variety of events, including informal drop-in sessions for groups and collaborative events between groups and branches. Boosted by the success in audience engagement, we will continue to deliver a combination of virtual and face-to-face events to ensure inclusivity and increase networking and learning opportunities for all.

Online communities platform

We have developed a new virtual space that will allow groups of members with the same interests or goals to connect and build relationships with each other, regardless of where they are in the world. In January 2025, our Future Leaders Community of over 6,000 members was invited to access the platform and join the first community to be hosted on it. Over the coming months, more communities will be introduced, and more members will be invited to join. Access to the online platform will be available on-the-go with the addition of a mobile app, as well as via desktop access. Eventually the new platform will replace our existing IOSH forums as part of the membership offer.

Fit for the future

Networks review

This year we implemented the outcomes of the review of our networks to make them more inclusive and accessible for our members. This involved moving to a community-based structure that increases engagement and gives better equality of access to benefits for members all over the world. It also makes it easier for all members to join communities based on their interests, as well as their physical location.

Our annual general meeting (AGM) in November 2024 voted to accept a special resolution on these changes. To proceed, we applied to the Privy Council to update our Byelaws. This application was approved by the Privy Council in February 2025. This enabled us to rename our Branches and Groups as Communities. We will also have one simpler regulation governing all of our Communities.

We made these changes in consultation with the membership, through focus groups involving members from different grades, backgrounds and experience to hear their views. We also gave members the opportunity to express their view via a survey.

Governance review

The Charity Governance Code represents a standard of good governance practice which IOSH actively follows starting with the foundation principle that all Trustees understand their legal duties.

We ensure the seven principles of the Charity Governance Code are embedded into trustee induction and training by adhering to the Charities Commission's guidance, An Essential Trustee. This includes a comprehensive induction covering the role and responsibilities, along with introductions from our senior leadership team. Trustees receive an ongoing programme of tailored training and development, designed to meet their evolving needs. Regular performance reviews are conducted, allowing for recruitment based on skills matrix gaps and ensuring alignment with the six key duties of an essential trustee.

The seven principles within the charity governance code of leadership; integrity; decision making, risk and control; board effectiveness; diversity; and openness and accountability are all embedded within the Governance structures that operate within IOSH.

This year we reviewed some areas of our governance to make sure we are meeting the needs of our growing and diverse membership. This allows us to support an evolving occupational safety and health profession and open up more opportunities to get involved.

Stuart Hughes, during his year as President, led a full review on how to make Council as effective and responsive to our membership as possible. This required Council approval and a special resolution to the members at the AGM in November 2024 with proposals to:

- reduce the size of Council to 12 members
- change the selection process for Council from an election to an appointment process
- make the eligibility criteria the same for Vice-President and President-Elect
- make Immediate Past President an honorary role.

Council ran a six-week member consultation that included drop-in sessions and a member survey. There was also the chance to provide feedback using an online form. We promoted this on our website, social media

channels and email newsletters to reach as many members as possible. The survey results supported the proposed changes to Council and the Presidential team.

The special resolution received strong support from voting members and was approved with more than 90 per cent of the vote, well above the 75 per cent required.

The change implementation has started and will continue in the coming year.

Business process transformation

Our business process transformation project is aiming to launch our new customer relationship management software later this year. We are working on other enhancements that will give us better integration of our existing systems. We have agreed a further phase which will consolidate our website domains and lead to greater efficiencies – which we also anticipate later this year.

Boosting employee engagement

This year, for the first time, we worked with an external framework to measure our employee engagement and make action plans to boost this further. Best Companies is an established and well recognised benchmark used by many recognised organisations from commercial, public and the third sector, to independently validate engagement. We were delighted to achieve a “one to watch” award overall, and to be listed in the East Midlands’ 50 best companies to work for and the not-for-profit body’s 25 best organisations to work for.

We also made a conscious effort this year to boost opportunities for internal staff development and targeted an increase in the number of colleagues moving internally, rather than leaving IOSH for roles elsewhere. The appointment of internal applicants to vacant roles increased from 26 per cent to 32 per cent over the previous year, retaining organisational knowledge and demonstrating opportunities for staff to develop and grow.

4. Looking forward – Year 3 of Activate 2028

Activate 2028 is a five-year strategy with the same objectives running throughout the term of the strategy. Work will continue to align with these strategic objectives throughout year 3 of the strategy.

Continuing our work to be a leading authority in global OSH, we will share our foundational principles of OSH with governments and regulators, businesses, duty-holders, workers’ organisations and other key actors such as OSH professionals and investors. We will create guidance and policy positions to support their implementation and adoption. We will also articulate the role of OSH and provide practical information and guidance to members on social sustainability, health and wellbeing, and technology and digitalisation. We will actively participate at partner events through the year to increase our presence and reach across the world.

To develop and recognise the excellence and expertise of OSH professionals and to improve global standards in OSH we will continue to focus on the growth of our membership and the professional journey of members. We will ensure the competency framework continues to reflect best practice in the OSH profession. We will strengthen our relationship with further education and higher education institutions and increase the number of study centres offering IOSH qualifications to demonstrate that IOSH standards and certifications are delivering excellence in the profession. We are reviewing and improving the content of our training products and ensuring greater accessibility. This in turn will support the training provider network.

By championing the role of OSH in social sustainability to drive business success we will be further developing our business assurance programme. We will explore opportunities for new products and services aimed at businesses and promote and develop our group membership offer to businesses.

Continuing our work to connect diverse professionals, we will be moving our groups and branches to the new 'communities' model, following completion of the networks review and we'll be continuing to roll-out the new online communities platform to members. We will be engaging more with our volunteers through the implementation of a new volunteer strategy, with the aim of improving volunteer satisfaction and increasing participation as we celebrate 80 years of volunteering for IOSH.

5. Sustainability and social value report

IOSH's commitment to social sustainability is exemplified in and aligned with our strategy, Activate 2028. We are committed to supporting efforts to develop sustainable work, sustainable workforces and sustainable communities, and have been active on the sustainability agenda for many years, commencing in 2003 when IOSH first called for OSH to be recognised as 'material' to sustainability, with work continuing across the years through policy, advocacy, collaboration and influencing efforts and our Catch the Wave initiative.

The environment has long been the flagship cause driving the sustainability agenda in business, but the tide is turning. Through Catch the Wave, IOSH raised awareness of social sustainability and communicated the corporate benefits and return on investment of better OSH. Early in this financial year we partnered with Arup to publish our first futures report '*Towards a safe and healthy world of work*'. This report highlights opportunities and threats facing the profession, workplaces and workers from the rise of AI, technology, climate change, demographic shifts and political instability. We leveraged the report's recommendations to make calls to action to policymakers and encourage longer term thinking for our members and businesses.

IOSH's corporate sustainability promise is outlined in our [Sustainability Statement of Intent](#) that includes supporting delivery of the SDGs, measuring and reporting on our impact on them, actively promoting the ten principles of the UNGC and driving sustainability in our own operations and through our spheres of influence.

With people at the heart of sustainable development, we work holistically to drive person-centred approaches that drive a positive culture of safe and healthy working environments, with belonging, one that is inclusive, engaging and empowering. With diverse teams who are supported to grow and develop, build cultural richness and resilience, we have been creating an organisation that can learn and adapt to meet future needs.

Ethical Reporting

Modern slavery

The IOSH Modern Slavery Policy sets out our zero-tolerance approach to slavery and human trafficking. We are committed to tackling the problem and ensuring that these practices do not take place in our operations or supply chains. Our voluntary modern slavery statement is at Appendix A of this annual report.

Fraud, bribery and corruption

IOSH has a zero-tolerance policy to fraud, bribery, and corruption. Further details can be found in the "Governance" section of this annual report.

Volunteer Code of Behaviour

IOSH volunteers, including the Board of Trustees, are a vital part of the Institution, giving their time freely to support the development of the Institution and the safety and health profession. The Volunteer Code of Behaviour sets out volunteers' responsibilities while they are undertaking duties on behalf of IOSH, and what will happen when words or deeds fall short of what would be classed as acceptable under a set of principles.

The Volunteer Code of Behaviour is based on the seven principles of public life that serve to underpin all volunteer roles with IOSH. These seven principles are: selflessness; integrity; objectivity; accountability; openness vs confidentiality; honesty; and leadership.

Fundraising

IOSH does not engage in or undertake fundraising activities.

Conflicts of interest

Details of how IOSH manages conflicts of interest can be found in the "Governance" section of this annual report.

Member ethical standards and Code of Conduct

IOSH members are required to abide by the Institution's Code of Conduct. IOSH investigates apparent or alleged non-compliance with the Code. Under Byelaw 8(1), all members have a duty to comply with the Code.

We recognise the importance of ethical practice amongst the OSH profession and the benefit it can bring to individuals through public trust and enhanced reputation. As part of their continual professional development, Chartered Members and Chartered Fellows are required to complete the 'IOSH Ethical Practice in OSH e-learning and assessment' on an annual basis. All other members are encouraged to take the course, which supports them in learning and demonstrating ethical practice.

Our Investment policy

Our vision is for a safe and healthy world of work, and we believe that OSH is critical to business success and social sustainability. Our investing activities must be consistent with our vision and our charitable objectives.

In line with the CC14 guidance for Charities and their investments, our investment policy has been formulated such that the Trustees have agreed an investment strategy based on independent professional advice that is in the best interests of the Charity and its purpose and ensures that Trustees act with honesty, reasonably and responsibly.

As the importance of ethical and sustainable business practices becomes more widely recognised, we expect that companies with good environmental, social and governance (ESG) policies and practices will tend to financially out-perform those with poor ESG business practices.

We normally invest through pooled investment vehicles with other investors, which limits our scope to shape the investment policies of the investment vehicle, including in respect of ESG/sustainability. Therefore, we focus on the selection (and then monitoring) of the pooled funds for their overall compatibility with our vision and our objectives.

Our selection of pooled funds in which to invest includes the following criteria:

- Preference for investment funds which have clear sustainability criteria. For example, funds which exclude investments in companies which are in breach of the UN Global Compact.
- Preference for investment funds which avoid investment in controversial sectors such as tobacco, alcohol, gambling, adult entertainment and controversial weapons.
- Preference for investment funds which hold a portion of their assets in investments which aim to make a positive impact on society. For example, investing in companies which are aiming to achieve one or more of the UN Sustainable Development Goals.
- Asset managers must be signatories of the Principles of Responsible Investment and the UK Stewardship Code.

Gender and ethnicity pay gap

IOSH has again voluntarily published its gender pay gap as a demonstration of its commitment to creating positive change.

Figures as of 5 April 2024 showed our median gender pay gap at 15.4 per cent, meaning that women earn 85 pence for every £1 men earn. This represents a slight increase in the gap on the previous year, when we reported that women earned 86 pence for every £1 earned by men.

The UK average in 2024 decreased since the previous year which was 14.2 per cent and is now reported at 13.1 per cent, meaning IOSH is tracking above average, so it is critical we understand the data behind the figures. IOSH's gender pay gap is heavily influenced by the fact that women are over-represented in the lowest and low-middle paid quartiles, with an average of 78 per cent of those quartiles being women. Men are no longer significantly over-represented in the highest paid quartile, a positive move from last year as more women have taken on senior roles.

IOSH also monitors its ethnicity pay gap. As of April 2024, the median ethnicity pay gap is 17 per cent, meaning that people from minority ethnicities earn 83 pence for every £1 earned by white colleagues. In spite of 25 per cent of our workforce coming from ethnic minority groups, the relatively small numbers of colleagues in each subgroup means the appointment (or loss) of one colleague can impact the statistics quite considerably. We continue to partner with Inclusive Employers and diversify our recruitment methods to target and retain talent from underrepresented groups.

There is also a range of EDI learning and development opportunities offered to all employees, including webinars, workshops and guidance packs, and access to reverse mentoring partnerships.

Environmental sustainability

As a business, we are committed to ensuring our operating practices align to the sustainability messaging we promote, and that we constantly seek to understand and improve our environmental credentials. We have created a Sustainability Working Group to monitor and improve our environmental management and reporting.

Using the Global Reporting Initiative (GRI) toolkit, we have developed a set of reporting metrics that will be used to baseline our performance during 2025/26 to allow us to show year on year improvements.

Gas and electricity usage

A review of energy suppliers was undertaken in 2024/25 which supported a decision to move to a renewable energy source mix for the first time.

Our energy is now provided primarily from renewable sources, reducing our carbon footprint and increasing our carbon offset. Following a full year on the revised tariff, a comparison of benefits will be undertaken.

As reported last year, IOSH operates a hybrid working model which has reduced footfall to The Grange. This has again resulted in reduced bills and emissions from pre-pandemic operations.

Waste management

The overall waste tonnage was a 15 per cent increase from the last annual report, this was due to decluttering stores and disposing of obsolete paperwork and booklets, as we move to a digital way of working. Additionally, WEEE waste increased due to replacement of obsolete and old electrical equipment. All WEEE waste is 100 per cent recyclable. Over the last year there has been a steady increase in overall recycling, and this is around 49 per cent of all waste removed from site.

Consumables

IOSH continues to secure office supplies from renewable sources. Paper consumables are all either 100 per cent recycled or from FSC assured suppliers and chemicals (e.g. cleaning materials) are all environmentally friendly.

Carbon storage and biodiversity

IOSH benefits from green surroundings on site. Trees and shrubs have been mapped and are managed to ensure the organisation can continue to play a part in the local ecosystem and offset other carbon producing activities.

Grounds and gardens maintenance was taken back in house, with a view to enhancing of the grounds and increasing biodiversity. The grounds continue to offer opportunities for staff wellbeing through the gardening group or utilising the space for catch ups and meetings.

6. Financial Review

To ensure that the IOSH Group is financially sustainable, we prepare an annual budget and a medium-term financial plan. Budgets include income and expenditure, forecast cash flow and balance sheets and any planned investments in the organisation. We review our reserves and our reserves policy annually as part of the budgeting process, and we set a target minimum and maximum level for the general reserve to ensure our sustainability.

The Finance and Investment Committee (FIC) oversees this work, providing challenge and seeking assurance that plans are robust and are being delivered through regular monitoring.

Income and expenditure in 2024–25

During 2024–25 the IOSH Group recorded net expenditure of £185k (2023–24: net expenditure of £82k), and a £120k gain in the value of our investments (2023–24: a gain in value of £773k), giving a net decrease in funds of £65k (2023–24: a net increase in funds of £691k).

The breakdown of income and expenditure is as follows: Membership income was £9,394k (2023–24: £8,949k), a 5 per cent increase on 2023–24. The costs of membership services were £9,231k (2023–24: £8,252k). The income from the Awarding Organisation was £52k (2023–24: £14k) and costs were £297k (2023–24: £248k). 2024–25 was the third operational year of the Awarding Organisation.

ISL's total income was £8,506k, up £728k or 9.4 per cent from 2023–24 (£7,778k). ISL's profit was higher in 2024–25 due to record sales in training, IOSH for Business and corporate sales. ISL's profits fund the charitable advocacy and the advice and information services IOSH provides to governments, industry and the public and the Group operating surplus includes the £2,876k profit (2023–24: £2,195k) from the OSH training services delivered by ISL.

We had budgeted for a Group operating deficit of £495k in 2024–25 and the net deficit of £185k producing a variance from budget of £310k. The main reasons for this variance are:

- membership income behind budget due to a lower number of members at the start of the year, lower retention rates and fewer new joiners than in the budget
- IPD income and costs behind and lower than budget due to lower than budgeted volumes for experiential and fellowship routes
- employment costs due to roles in the budget remaining vacant or not being filled due to restructures
- AO activity was behind plan due to the delay from IOSH Academy impacting the launch of the Level 3 qualification
- the IOSH magazine had lower than budgeted expenditure due to fewer job adverts being placed.

Investment funds

We invest funds in a professionally managed long-term investment portfolio. Our aim in investing is to generate a positive real return over the long term, to support our charitable activities and/or to minimise the increases in membership fees. The Finance and Investment Committee (FIC) oversees the performance of the investment managers, supported by independent investment advisers.

Our investment strategy has been reviewed in year with the aim of a target return of 3.5% plus CPI.

During the year, the value of our investment portfolio increased by £120k, excluding dividends and interest received, which are reinvested. Our cumulative net gain on the portfolio over the past five years is £2.0m.

Balance sheet and cash flow

On the balance sheet, tangible fixed assets include our freehold office at The Grange as well as office and computer equipment. We also hold a long-term investment portfolio, as well as maintaining a healthy cash balance. Group cash and deposits as at the financial year end was £5.9m; the decrease of £0.6m from the prior year purely reflects timing differences of receipts and payment transactions arising close to the year end. The year end cash balance includes members' subscriptions paid in advance, which accounts for £4.1m of the total creditors balance.

Our reserves

Our reserves policy is reviewed by the Board each year as part of the business planning and budgeting process. The policy sets a target range for the general reserve. The target minimum level of the general reserve is set to ensure our financial sustainability, and the target maximum level is set to ensure that our resources are applied effectively, balancing the interests of current and future beneficiaries. The Board has concluded that the target minimum level of the general reserve should be between 30 per cent and 60 per cent of planned expenditure in the latest year of the medium-term financial plan. As of 31 March 2025, the general reserve balance was £12.2m, which is 53 per cent of expenditure in the final year of the latest medium-term financial plan and so is within our target range.

We also designate reserves for specific purposes. The fixed asset fund represents the value of our tangible and intangible fixed assets because those assets are not readily realisable to fund charitable expenditure. The public benefit research fund has been established to finance research into safety and health as a fundamental principle and right at work. The infrastructure fund has been used to finance the maintenance, continuous improvement and development of our systems and our offices. The strategy fund was set up to deliver our previous strategy, Work 2022. As that strategy has ended, the balance of £460k remaining on the designated strategy fund has therefore been moved back to unrestricted general reserves.

Our designated public benefit research fund will continue to support our research work albeit at a more modest funded level than the £3m originally designated against this fund. We have undertaken a review of the purpose and historic spend and pivoting towards research that is required to feed intelligence and the creation of standards, good practice and deeper understanding of OSH, ensuring any future products and services are based on standards that are thoroughly researched and quality assured. This review has resulted in the movement of £2.2m from the designated public benefit research fund back to unrestricted general reserves.

Our designated reserves also include £188k of funds donated in a prior year from Telford Occupational Health Service Limited that we have ring-fenced for projects which are being developed this year that will support our members.

Budget and medium-term financial plan (MTFP)

Our budget for 2025–26 is a surplus of £31k and £1.1m earmarked for major project work including completion of our Business Process Transformation programme which includes delivery of our CRM system, a new Training provider Portal and a new website. The MTFP is our rolling forecast overseen by the FIC and is approved by the Board of Trustees on an annual basis alongside our budget.

Preparation of the financial statements on a going-concern basis

The Board of Trustees and Senior Leadership Team (SLT) have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going-concern basis is appropriate when preparing these financial statements. The assessment has considered the budget agreed for 2025–26, the MTFP to 2028–29, forecast cashflows and reserves and any key risks to income and expenditure.

Through Activate 2028, we expect to expand our influence and reach in sectors of the economy and regions across the world. In the MTFP, we expect this to result in continuing steady growth in membership numbers and income, as well as for ISL's training income.

We have a strong balance sheet, with £12.1m in investments and £5.9m in cash and deposits. Our general reserve is within our target range. We expect that our current cash balance, plus the cash generated from our operations, will fund our working capital requirements for our business-as-usual (BAU) activities. Investment in the organisation over and above our BAU work would be supported via drawing on our investments and subject to FIC and Board of Trustees approval and governance.

Based on this assessment, the SLT and the Board consider that adequate resources continue to be available to fund our activities for the foreseeable future and there are no material uncertainties about IOSH's ability to continue as a going concern. The going-concern basis is therefore appropriate in the preparation of the charity's financial statements.

7. Governance

Principal Risks and Risk Management

The Board of Trustees is responsible for risk management and owns this Policy, while its implementation is scrutinised by the Audit and Risk Committee (ARC), which is a sub-committee of the Board of Trustees.

The Risk Policy clearly defines the following:

- the roles and responsibilities throughout the organisation about risk management
- the risk management culture that we want to maintain
- our methodology for identifying and assessing risks
- our appetite and tolerance for risk across different business areas
- how we record, monitor, and manage risks.

Implementing our risk management process ensures IOSH operates in a way that identifies and minimises the impact of risk on IOSH's ability to deliver its strategic and charitable objectives and the health, safety and wellbeing of employees, volunteers, members, customers, and stakeholders.

The corporate risk register is reviewed by the ARC at least three times a year and reported to the Board of Trustees. The Board of Trustees reviews the corporate risk register at least once per year.

The following table summarises the key risks to the delivery of IOSH strategic objectives.

Risk Grouping	Mitigation
Financial impact of the economic environment.	- Control of income and expenditure in the short term through financial management processes, including budgeting, forecasting and cash flow. - Medium-term financial plan covering the four years following the budget year enables the executive and trustees to plan further ahead and ensure financial sustainability. - Monitoring the macro environment and consequential impact to investment portfolio and income, implementing contingency measures as appropriate. Reserves policy sets a target range for the general reserve, with lower and upper limits set to ensure sustainability and effective use of reserves. The balance on the general reserve as of 31 March 2025 is within our target range and projected to remain on track.
Digital (including Technology) and physical infrastructure not supporting our operational activities.	- Dedicated governance appraises new and existing IT and transformation projects, ensuring capacity and resources are available to deliver appropriately. - Programme to implement the new CRM system has been agreed and third line assurances are in place to review the performance of IOSH and contracted suppliers. Ongoing developments of the IOSH website are targeted to improve user experience and ensure compliance with standards.
Non-compliance to internal standards, statute and regulation.	- Security, information and system compliance programme to address potential areas of risk, including those posed by cyber security. - Development of robust year three internal audit programme to identify areas for improvement against standards. - Ongoing improvement of assessment and verification processes against IOSH mandated standards for third parties. - Close monitoring of CPD to maintain professional standards. - Implementation of recommendations of board and council effectiveness reviews, ensuring robust controls, governance and agility.
Failure to deliver strategic outcomes as a result of shortfall in capacity.	- Recruitment campaigns targeted at specialist roles, utilising role-specific advertising routes. - Development of mature recruitment strategies and policies that meet the needs of the service. - Reviewing our pay scales and pay policy on recruitment to ensure we remain an attractive employer. - Promotion of flexible working, staff benefits and wellbeing offering.

Our governance structure

50,000 OSH professionals are members of IOSH, and Council is appointed to represent the entire membership.

Council represents members' views to the Board of Trustees and holds the Board to account. The Board of Trustees takes strategic decisions, delegates the implementation of those decisions to the Institution's Chief Executive and Senior Leadership Team and holds the Chief Executive to account.

It is important that we ensure accountability, fairness and transparency in our decision making. The Board of Trustees abides by the rules and procedures set out in relevant legislation and regulation, the Institution's byelaws and governance documentation.

Induction of new Trustees

New Trustees, and those who join a Board Committee, are inducted as they are appointed throughout the year.

Trustee training

Trustee training is provided throughout the year as and when the need is identified, either for the Board collectively or individually when identified during the Trustee review process conducted by the Chair of the Board.

Board of Trustees

The Board of Trustees' remit is set out in the Institution's byelaws. It includes ensuring delivery of the charitable objects, developing the strategy, overseeing its implementation, and ensuring efficient and effective governance and management. Changes to the Institution's byelaws must be approved by the Privy Council.

The Board of Trustees is made up of 11 Trustees, five of whom are IOSH members and six of whom are independent, including the Chair. All are appointed by Council on the recommendation of its Nominations Committee.

The Board of Trustees meets a minimum of four times a year and is accountable to Council.

The Board of Trustees is regulated by and answerable to the Charity Commission for England and Wales and, in Scotland, to the Scottish Charity Regulator.

Chair: Ruth Bournemouth (appointed 21/05/2025)

Professor Peter Bonfield OBE FrEng FIET was Chair during the 2024–25 financial year until 08/10/2024.

Bobby Chakravarthy was Interim Chair during the 2024–25 financial year from 09/10/2024 until 20/05/2025.

Vice-Chairs: Lesley Kavanagh and Anthony Blackman.

Member Trustees: Neil Edmunds (resigned 12/05/2025), John Green (term ended 29/04/2025), Lesley Kavanagh, Paul Lindsay.

Institution of Occupational Safety and Health annual report and accounts 2024–25

Independent Trustees: Anthony Blackman, Richard Rolfe (appointed 11/06/2024), David Auger (appointed 01/04/2025).

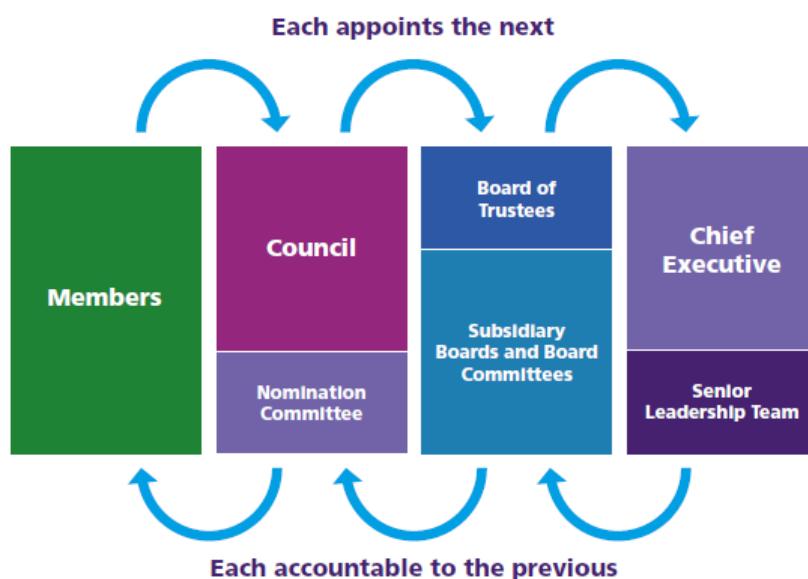
Simon Hatson was also a Member Trustee during the 2024–25 financial year (left 16/03/2025).

Atul Nahata was also an Independent Trustee during the 2024–25 financial year (left 03/02/2025)

David Blower was also an Independent Trustee during the 2024–25 financial year (left 17/03/2025).

Arlette Anderson and Sonia Whiteley joined the Board as Member Trustees, and Stuart Stockley joined as an Independent Trustee. Their date of appointment was 01/04/2025.

Lawrence Webb was appointed to the Board as a Member Trustee on 08/08/2025.



Board of Trustees' Sub-Committees

Because the Board of Trustees' remit is so broad, it delegates a number of its responsibilities to its sub-committees and the Chief Executive.

The Board of Trustees has five sub-committees:

- the Audit and Risk Committee (ARC)
- the Finance and Investment Committee (FIC)
- the Performance and Development Committee (PDC)
- the Policy and Standards Committee (PSC)
- the People and Remuneration Committee (P&RCo).

The Board of Trustees' sub-committees meet a minimum of three times per year and are accountable to the Board of Trustees.

Each Board of Trustees' sub-committee consists of a Chair and a Vice-Chair who are IOSH trustees, and additional committee members who are a mix of IOSH members and Independents.

Audit and Risk Committee

The Audit and Risk Committee (ARC) is responsible for assuring the quality of IOSH's statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution's internal controls and risk management process.

Finance and Investment Committee

The Finance and Investment Committee (FIC) is responsible for overseeing IOSH's budget, reviewing the medium-term financial plan and approving significant investment decisions. The FIC is supported by investment advisers from Stanhope Consulting.

Performance and Development Committee

The Performance and Development Committee (PDC) is responsible for ensuring IOSH is accountable to its members, providing input into the development of the Institution's Networks (branches, districts and sections) and monitoring the effectiveness and application of the Code of Conduct for members.

Policy and Standards Committee

The Policy and Standards Committee (PSC) is responsible for ensuring that IOSH is aligned with national and global developments, sector policy and standards. It supports the Board of Trustees to set out the values, culture and behaviours of the Institution that will help deliver its core purpose.

People and Remuneration Committee

The People and Remuneration Committee (P&RCo) is responsible for deciding the remuneration package of the Chief Executive and the directors who report to them. In making these decisions, the committee considers the complexity of each role, the size of the organisation and affordability, in order to attract, motivate and retain the right calibre of individual. The committee's terms of reference also include oversight of the People Strategy including cultural change, employee engagement and people-related metrics.

Council

Council is currently made up of 24 members, the Officers of the Institution (President, President-Elect, Immediate Past President and Vice-Presidents) who sit on Council in an *ex-officio* capacity, and such other co-opted individuals on the recommendation of the Nominations Committee. Council is chaired by the President, meets three times a year and is accountable to members.

Council is responsible for representing the views of members to the Board of Trustees, holding the Board of Trustees to account; the appointment of the Chair of the Board and Trustees; and nominating the President-Elect and Vice-Presidents of the Institution before they are approved by members at the Annual General Meeting (AGM).

Council considers information and evidence provided by the Board of Trustees to ensure that it is acting in the best interests of the Institution and its members.

Presidential Team

The Officers of the Institution, President, President-Elect, Immediate Past President and Vice-Presidents are collectively referred to as the Presidential Team. The role of the Presidential Team is to act as advocates for IOSH.

- Immediate Past President:** Stuart Hughes CFIOISH
- President:** Kelly Nicoll CFIOISH
- President-Elect:** Richard Bate CFIOISH
- Vice-Presidents:** Dr David Arku CFIOISH, Michelle Stonley CFIOISH, Dr Gary Latta CFIOISH, and Dr Shaun Lundy CFIOISH

Nominations Committee

The Nominations Committee is responsible for ensuring the most suitable candidates are appointed to roles within IOSH’s governance structure via an open, fair and professional recruitment process that includes shortlisting and interviewing against specific competencies.

It meets four times a year, in addition to participating in shortlisting and interview panels. The Nominations Committee is accountable to Council.

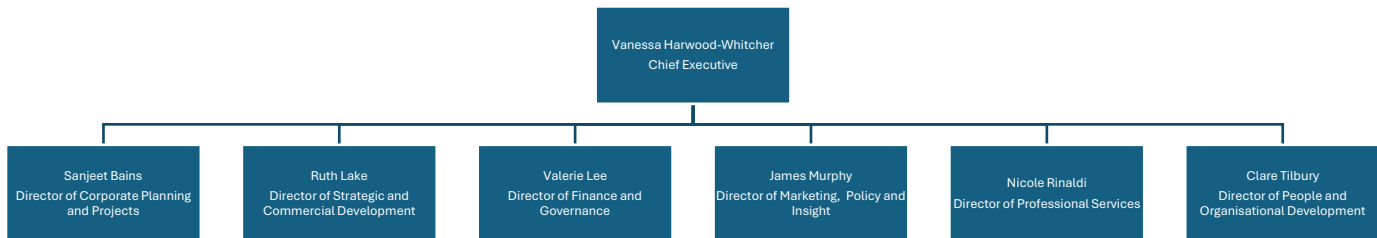
IOSH Chief Executive

The Board of Trustees delegates implementation of IOSH’s strategy and the day-to-day operations of the Institution to the Chief Executive, who in turn delegates specific responsibilities to employees via the Senior Leadership Team (SLT).

Vanessa Harwood-Whitcher has been IOSH’s Chief Executive since 01 August 2021.

IOSH Senior Leadership Team

The SLT is responsible for implementing the strategy, the day-to-day operation of the Institution, providing leadership and managing the organisation’s relationships with key stakeholders. The members of SLT at the year-end, are shown below:



IOSH Services Limited

ISL is governed by its own Board of Directors in accordance with the Companies Act 2006. The ISL Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation. The ISL Board meets four times a year.

Awarding Organisation Committee

The IOSH Awarding Organisation (AO) is governed by the Awarding Organisation Committee (AOC). The AOC is responsible for setting the strategic direction and managing the performance of the IOSH AO, ensuring it meets the objectives set and complies with education regulation.

The AOC provides regular reports to the Board of Trustees on the activities of the AO and its performance. This line of reporting ensures the objectives of the AO are aligned with the rest of the IOSH Group while maintaining the independence required by its regulator, Ofqual.

OSHCR Limited (Occupational Safety and Health Consultants Register)

Like ISL, OSHCR Limited is also governed by its own Board of Directors in accordance with the Companies Act 2006. The OSHCR Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation. The OSHCR Board meets four times a year.

Key management personnel

IOSH's Trustees control and manage the administration of the charity. They volunteer their time free of charge but are reimbursed for expenses incurred while undertaking activities on behalf of the Institution. Trustees' reimbursed expenses for the 2024–25 financial year are disclosed in the accounts included within this report.

Trustees delegate day-to-day management of IOSH's activities to key management personnel. Trustees consider the Chief Executive and Senior Leadership Team as the key management personnel of the charity. The remuneration package of the Chief Executive and Directors who make up the Senior Leadership Team is set by the People and Remuneration Committee to attract, motivate and retain the right calibre of individuals. The Chief Executive and Director roles are appointed on salaries which are externally benchmarked to ensure they are competitive, considering the complexities of the role, the size of the organisation and affordability.

Board effectiveness

The Institution's byelaws require the Board of Trustees to review its effectiveness regularly, its relationship with Council, its understanding of the views of members and the alignment of the Institution's strategy with its charitable objects.

The Board of Trustees regularly self-assesses its effectiveness and seeks to identify any development needs. In addition, it commissions an external evaluation of itself every three years.

The last independent review of Board effectiveness was undertaken in August 2023. A key part of the review was benchmarking IOSH's board against the seven principles of the charity governance code. The Board have now prioritised the recommendations and an implementation programme is in progress.

Conflicts of interest

IOSH holds a register of interests for individuals who make up the Board of Trustees and key management personnel with decision-making responsibilities. The register of interests is reviewed and updated annually. At the start of each meeting for Board of Trustees, Board sub-committees and Council, Chairs are required to ask attendees to declare any conflicts arising from the agenda so that they may be managed appropriately.

Fraud prevention

IOSH has a zero-tolerance policy to fraud, bribery and corruption. This means that we do not accept any level of fraud, bribery or corruption within the organisation, or by any individual or organisation either receiving IOSH funds or representing IOSH. We will always seek to take disciplinary and/or legal action against those found to have perpetrated, been involved in or assisted with fraudulent or other improper activities in any of our operations.

We are committed to developing an anti-fraud culture and keeping the opportunities for fraud, bribery and corruption to an absolute minimum. We require all colleagues to act honestly and with integrity at all times and to safeguard the resources for which they are responsible.

8. Statement of Trustees' responsibilities

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 statement of recommended practice
- 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. 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

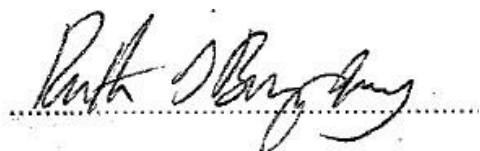
The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware.

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

Crowe U.K. LLP, appointed in 2023 have undertaken the audit of IOSH's financial statements for the year ending 31 March 2025.

By order of the Board of Trustees.

A handwritten signature in black ink, appearing to read 'Ruth Bumphrey', is written over a horizontal dotted line.

Ruth Bumphrey
Chair
25 September 2025

9. Independent auditors report

Independent Auditor's Report to the Trustees of the Institution of Occupational Safety and Health

Opinion

We have audited the financial statements of the Institution of Occupational Safety and Health ('the parent charity') and its subsidiaries ('the group') for the year ended 31 March 2025 which comprise the Group and Charity Statements of Financial Activities, the Group and Charity Balance Sheets, the Group and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charity's affairs as at 31 March 2025 and of the group's income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity; or
- the 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.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were Charity Commission regulations, General Data Protection Regulation (GDPR), and taxation legislation.

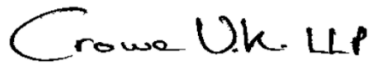
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP

Statutory Auditor

London

30 September 2025

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

10. Financial statements

Institution of Occupational Safety & Health
Consolidated Statement of Financial Activities for the year ended 31 March 2025

	Notes	Unrestricted funds	Group Restricted funds	Total		Charity Unrestricted funds	
		2025 £'000	2025 £'000	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Income from							
Investments							
- Gift Aid from Subsidiary	3a	-	-	-	-	2,872	2,178
- Other investments	3b	249	-	249	294	213	258
Charitable activities	1	17,952	55	18,007	16,989	9,446	9,151
Total income		18,201	55	18,256	17,283	12,531	11,587
Expenditure							
Charitable activities	4a	(18,396)	(45)	(18,441)	(17,365)	(12,730)	(11,702)
Net (expenditure)/income for the year before investment gains	6	(195)	10	(185)	(82)	(199)	(115)
Net gains on investments	8	120	-	120	773	120	773
Net Income/(expenditure) and net movement in funds		(75)	10	(65)	691	(79)	658
Reconciliation of funds							
Total funds at 01 April	15	16,139	73	16,212	15,521	15,896	15,238
Total funds at 31 March	15	16,064	83	16,147	16,212	15,817	15,896

The Group results for 2024 included £73,000 restricted funds.

The accounting policies and notes on pages 37 to 54 form part of these financial statements.

		Group		Charity	
		2025	2024	2025	2024
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	7a	1,103	213	1,084	191
Tangible assets	7b	1,612	1,698	1,612	1,698
Investments	8	12,130	12,010	12,131	12,011
Total fixed assets		14,845	13,921	14,827	13,900
Current assets					
Stocks	9	126	92	-	-
Debtors	10	1,817	1,480	2,955	2,943
Cash at bank and in hand		5,926	6,563	3,787	4,229
Total current assets		7,869	8,135	6,742	7,172
Liabilities					
Creditors amounts falling due within one year	11	(6,567)	(5,844)	(5,752)	(5,176)
Net current assets		1,302	2,291	990	1,996
Net assets		16,147	16,212	15,817	15,896
The funds of the charity					
Unrestricted income funds					
General funds	15	12,192	10,146	12,192	10,146
Non-charitable trading funds	15	247	243	-	-
Designated funds	15	3,625	5,750	3,625	5,750
		16,064	16,139	15,817	15,896
Restricted funds	15	83	73	-	-
Total charity funds		16,147	16,212	15,817	15,896

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2025 and signed on its behalf by:



Ruth Bournemouth
Chair
25 September 2025

The accounting policies and notes on pages 37 to 54 form part of these financial statements.

Institution of Occupational Safety & Health
Group statement of cash flows for the year ended 31 March 2025

	2025	2024
	£'000	£'000
Net (expenditure)/income for the reporting period		
(as per the statement of financial activities)	(65)	691
Adjustments for:		
Depreciation charges	121	112
Amortisation charges	30	12
Gains on investments (including management fees)	(120)	(773)
Dividends, interest and rents from investments	(249)	(294)
Disposal of fixed assets	-	169
(Increase)/decrease in stocks	(34)	24
Increase in debtors	(337)	(289)
Increase in creditors	723	49
Net cash provided by/(used in) operating activities	69	(299)
Cash flows from investing activities		
Investment income	249	294
Purchase of intangible fixed assets	(920)	(141)
Purchase of tangible fixed assets	(35)	(27)
Purchase of investments	(4,030)	(9,345)
Proceeds from sale of investments	4,030	6,345
Increase of cash held for future investment	-	2,994
Net cash (used in)/provided by investing activities	(706)	120
Change in cash and cash equivalents in the reporting period	(637)	(179)
Cash and cash equivalents at the beginning of the reporting period	6,563	6,742
Cash and cash equivalents at the end of the reporting period	5,926	6,563

Analysis of changes in net funds

	31 March	Cash	31 March
	2024	flows	2025
	£'000	£'000	£'000
Cash at bank and in hand	6,563	(637)	5,926

Institution of Occupational Safety & Health
Charity statement of cash flows for the year ended 31 March 2025

	2025 £'000	2024 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(79)	658
Adjustments for:		
Depreciation charges	121	112
Amortisation charges	27	9
(Gains) on investments (including management fees)	(120)	(773)
Dividends, interest and rents from investments	(213)	(258)
Disposal of fixed assets	-	169
(Increase)/decrease in debtors	(12)	50
Increase in creditors	576	36
Net cash provided by operating activities	300	3
Cash flows from investing activities		
Investment income	213	258
Purchase of intangible fixed assets	(920)	(141)
Purchase of tangible fixed assets	(35)	(27)
Purchase of investments	(4,030)	(9,345)
Proceeds from sale of investments	4,030	6,345
Increase of cash held for future investment	-	2,994
Net cash (used in)/provided by investing activities	(742)	84
Change in cash and cash equivalents in the reporting period	(442)	87
Cash and cash equivalents at the beginning of the reporting period	4,229	4,142
Cash and cash equivalents at the end of the reporting period	3,787	4,229
Analysis of changes in net funds		
	31 March 2024 £'000	Cash flows £'000
Cash at bank and in hand	4,229	(442)
		31 March 2025 £'000
		3,787

Institution of Occupational Safety & Health

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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Charity and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

IOSH meets the definition of a public benefit entity under the Charity SORP (FRS 102).

Going Concern

The Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2024–25, the Board-approved revised medium-term financial plan (MTFP) to 2028–29 which includes cash flows and reserves and the key risks to income and expenditure.

Through Activate 2028, we expect to expand our influence and reach in sectors of the economy and regions across the world. In the MTFP, we expect this to result in continuing steady growth in membership numbers and income, and strong growth in ISL's training income. The MTFP forecasts that the IOSH group will operate at a small surplus each year from 2025–26.

We have a strong balance sheet, with £12.1m in investments and £5.9m in cash and deposits. Our general reserve is within our target range. We expect that our current cash balance plus the cash generated from our operations will fund our working capital requirements throughout the period, without any need to liquidate investments or borrow.

Based on this assessment, the SLT and the Board consider that adequate resources continue to be available to fund our activities for the foreseeable future and there are no material uncertainties about IOSH's ability to continue as a going concern.

For these reasons, the Board of Trustees continue to adopt the going concern basis in the preparation of the Charity's and the Group's financial statements.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Institution of Occupational Safety and Health (IOSH, or the parent charity), and its two subsidiaries, IOSH Services Limited and OSHCR Limited. Intra-group transactions and balances are eliminated.

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 charity 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 IOSH Services Limited and will fluctuate in line with retained earnings for the year.

Restricted funds are subject to restrictions imposed by the donor. The funds of OSHCR Limited are treated as restricted funds within the group accounts because the objects of OSHCR are narrower than the objects of the parent Charity.

Institution of Occupational Safety & Health

Accounting policies

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 financial year are deferred and recognised when the income has been earned.

Expenditure recognition and irrecoverable VAT

Costs are charged to the accounts as and when incurred except for costs of exhibitions and events, which are charged when the event occurs. Grants payable are recognised when performance criteria under the contract have been met.

Expenditure on charitable activities includes the direct costs of the activities and an appropriate allocation of support costs.

Support costs are the costs of the central enabling functions including IT, Estates, Human Resources and Finance. Governance costs, which are a category of support costs, are the costs of organisational administration and compliance with constitutional and statutory requirements.

Support costs have been allocated between Membership, Health and safety training, Promotion of health and safety, and Branch expenditure, based upon the proportion of expenditure in each category in relation to the total expenditure.

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 land	Not depreciated
Freehold property	2 to 5 per cent on a straight-line basis
Office equipment	20 per cent on a straight-line basis
Computer equipment	20 to 33 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:

Software and software development	10 to 20 per cent on a straight-line basis from the point at which it comes in use
Trademarks	From date of registration and is charged in equal instalments over the shorter of the duration of the trademark and the estimated useful life of the intellectual material.

Fixed assets that are below £5,000 are charged to the Statement of Financial Activities in the year of purchase.

Financial instruments

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Institution of Occupational Safety & Health

Accounting policies

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. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The investment in the 100 per cent holding subsidiary IOSH Services Limited is initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

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.

Cash and cash equivalents

Cash and cash equivalents includes cash and cash held on deposit which has a maturity of three months or less.

Stocks

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

Creditors and liabilities

Trade and other creditors 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 pension 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.

Termination benefits

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Operating leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged across the term of the lease.

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.

IOSH Services Limited and OSCHR Limited are subject to Corporation Tax on their trading profits. With respect to IOSH Services Limited this is mitigated by the distribution of taxable profits under Gift Aid to the parent Charity.

Foreign currency

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.

Institution of Occupational Safety & Health
Notes to the consolidated financial statements

1 Income from charitable activities

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Membership	9,394	8,949	9,394	8,949
Conference and seminars	-	80	-	-
Health and safety training	8,506	7,698	-	-
Awarding Organisation	52	14	52	14
Charitable donation	-	188	-	188
OSHCR registration fees	55	60	-	-
Total income from charitable activities	18,007	16,989	9,446	9,151

The Group income from charitable activities totalling £18,007k (2024: £16,989k) of which there is £55k (2024: £60k) of restricted fund income relating to OSHCR registration fees and the balance of £17,952k (2024: £16,929k) is unrestricted funds income.

2 Net income of trading subsidiaries

IOSH Services Limited

The charity owns 100 per cent of the share capital of IOSH Services Limited, company number 01816826. IOSH Services Limited has two main activities: the design of OSH training which is delivered through our network of training providers; and IOSH For Business, which provides support to employers worldwide to improve their OSH practices. Audited accounts will be filed with the Registrar of Companies. The profit and loss account of IOSH Services Limited is as follows:

	2025	2024
	£'000	£'000
Turnover	8,504	7,778
Cost of sales	(812)	(736)
Gross profit	7,692	7,042
Other operating income	2	-
Administrative expenses	(4,854)	(4,883)
Interest receivable	36	36
Profit before taxation	2,876	2,195
Taxation	-	-
Profit for the financial year after taxation	2,876	2,195

The aggregate of assets, liabilities and funds were:

Assets	2,838	2,908
Liabilities	(2,591)	(2,665)
Equity shareholder's funds	247	243

2 Net income of trading subsidiaries (continued)

OSHCR Limited

OSHCR Limited is a company limited by guarantee (number 07498386). The charity is a member of OSHCR Limited and controls the company through the appointment of the directors of OSHCR Limited. The OSHCR Board is also supported by an advisory committee.

The principal activity of OSHCR Limited is to assist businesses in finding advice on general health and safety management. The audited accounts of the company will be filed with the Registrar of Companies.

The income and expenditure account of OSHCR Limited is as follows:

	2025	2024
	£'000	£'000
Turnover	55	60
Administrative expenses	(45)	(44)
Profit before taxation	10	16
Taxation	-	-
Profit for the financial year after taxation	10	16
The aggregate of assets, liabilities and funds were:		
Assets	159	123
Liabilities	(76)	(50)
Members' funds	83	73

3a Gift aid from subsidiary

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Gift aid receivable from IOSH Services Limited	-	-	2,872	2,178

3b Investment income

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Interest and dividends on long term investment portfolio	197	237	197	237
Interest on cash deposits	52	57	16	21
	249	294	213	258

4a Expenditure on charitable activities

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Membership	9,231	8,252	9,231	8,252
Health and safety training	2,057	1,987	-	-
Branch expenditure	238	160	238	160
Promotion of health and safety	6,512	6,671	2,903	3,039
Grants payable	61	3	61	3
Awarding Organisation	297	248	297	248
OSHCR	45	44	-	-
Total	18,441	17,365	12,730	11,702

OSHCR's expenditure £45k (2024: £44k) is restricted. All other expenditure is unrestricted.

There are grants payable of £61k (2024: £3k) which relate to grants made to other organisations. All grants are based on the performance against set criteria as set out within the contractual terms of the grant.

Institution of Occupational Safety & Health
Notes to the consolidated financial statements

4b Analysis of governance and support costs (included within 4a)

Group	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Health and safety training £'000	Total 2025 £'000	Total 2024 £'000
Management	571	15	515	65	1,166	825
Finance	616	16	321	77	1,030	1,147
IT	1,196	31	809	257	2,293	2,396
Human resources	453	12	308	98	871	897
Corporate services	199	5	489	200	893	411
Facilities	215	5	416	200	836	691
Total	3,250	84	2,858	897	7,089	6,367

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Support costs relating to grants payable, the Awarding Organisation and OSHCR are considered to be immaterial and therefore no allocation to those activities has been made.

Governance costs included within Support costs were £638k (2024: £1,423k).

Charity	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Health and safety training £'000	Total 2025 £'000	Total 2024 £'000
Management	571	15	402	-	988	756
Finance	612	16	183	-	811	735
IT	1,196	31	359	-	1,586	1,143
Human resources	453	12	136	-	601	656
Corporate services	199	5	140	-	344	154
Facilities	212	5	64	-	281	66
Total	3,243	84	1,284	-	4,611	3,510

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Support costs relating to Grants payable and the Awarding Organisation are considered to be immaterial and therefore no allocation to those activities has been made.

Governance costs included within Support costs were £626k (2024: £1,185k).

5a Employees

The average number of persons employed by the Group and charity under a contract of employment, was as follows:

	Group and Charity - Heads		Group and Charity - FTE	
	2025	2024	2025	2024
	Number	Number	Number	Number
Membership	24	18	23	18
Health and safety awareness training	38	30	37	29
Research and public affairs	18	22	17	21
Promotion of health and safety	63	66	62	66
Management and administration	76	64	73	62
Networks and international	15	13	14	13
Awarding organisation	5	3	4	2
	239	216	230	211

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Staff costs for the above persons				
Salaries including benefits in kind	9,367	8,467	7,862	7,190
Social security costs	943	868	796	739
Pension costs	455	411	380	348
	10,765	9,746	9,038	8,277
Agency staff and contractors	405	953	367	890
	11,170	10,699	9,405	9,167

All employees are contracted by the charity who recharges their costs to other group companies depending on the employees' role within the Group.

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 £455k (2024: £411k). Contributions of £70k were outstanding at the year-end (2024: £65k).

During the year severance payments were made to zero individuals (2024: three) and totalled £Nil (2024: £33k).

Institution of Occupational Safety & Health
Notes to the consolidated financial statements

5a Employees (continued)

The number of employees whose salary and benefits for the year, excluding employer pension costs and employer's national insurance, equal £60,000 or more are shown below:

	2025	2024
	Number	Number
£60,001–70,000	7	6
£70,001–80,000	8	6
£80,001–90,000	2	3
£90,001–100,000	4	1
£100,001–£110,000	-	1
£110,001–120,000	-	1
£140,001–150,000	-	1
£150,001–160,000	1	-
	22	19

The IOSH key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team.

The total employee salary and benefits including employer's pension contributions and employer's national insurance of the key management personnel was £866k (2024: £902k). No Trustees received any remuneration or employee benefits in the year.

5b Trustees' expenses

During the year a total of £5k (2024: £16k) was reimbursed to a total of eight (2024: ten) of the Trustees. These reimbursements were in respect of travel, accommodation and subsistence costs incurred by the Trustees.

5c Indemnity insurance

The Group has expended £34k (2024: £32k) during the year in respect of insurance to protect itself from any neglect or defaults of its Trustees, Employees or Agents.

6 Net (expenditure)/income for the year

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

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Depreciation and amounts written off tangible fixed assets	121	112	121	112
Amortisation and amounts written off intangible fixed assets:	30	12	27	9
Operating lease rentals:				
Office equipment and motor vehicles	2	8	2	8
Auditors' remuneration				
In respect of audit services	41	39	25	24
Other services	2	-	2	-
Foreign exchange (losses)/gains	(10)	2	(10)	(1)

7a Intangible fixed assets

Group	Software and software development costs £'000	Trade marks £'000	Total £'000
Cost			
01 April	1,029	38	1,067
Additions	920	-	920
31 March	1,949	38	1,987
Amortisation			
01 April	838	16	854
Charged in the year	27	3	30
31 March	865	19	884
Net book value			
31 March 2025	1,084	19	1,103
31 March 2024	191	22	213

Charity	Software and software development costs	Trade marks	Total
Cost			
01 April	959	-	959
Additions	920	-	920
31 March	1,879	-	1,879
Amortisation			
01 April	768	-	768
Charged in the year	27	-	27
31 March	795	-	795
Net book value			
31 March 2025	1,084	-	1,084
31 March 2024	191	-	191

The following assets are still in developments: Website, CRM, CISCO and TPP £920k (2024: £0)

7b Tangible fixed assets

Group	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000
Cost					
01 April	3,006	1,354	1,150	6	5,516
Additions	-	35	-	-	35
31 March	3,006	1,389	1,150	6	5,551
Depreciation					
01 April	1,428	1,321	1,063	6	3,818
Charged in the year	60	18	43	-	121
31 March	1,488	1,339	1,106	6	3,939
Net book value					
31 March 2025	1,518	50	44	-	1,612
31 March 2024	1,578	33	87	-	1,698

Charity	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000
Cost					
01 April	3,006	1,078	1,016	6	5,106
Additions	-	35	-	-	35
31 March	3,006	1,113	1,016	6	5,141
Depreciation					
01 April	1,428	1,045	929	6	3,408
Charged in the year	60	18	43	-	121
31 March	1,488	1,063	972	6	3,529
Net book value					
31 March 2025	1,518	50	44	-	1,612
31 March 2024	1,578	33	87	-	1,698

8 Fixed asset investments

Group			2025	2024
	Other investments - CCLA	Other investments - M&G	Total	Total
	£'000	£'000	£'000	£'000
Fair value at 01 April	6,818	5,192	12,010	11,231
Additions	4,030	-	4,030	9,345
Decrease in cash held for future investments	-	-	-	(2,994)
Disposals	(4,030)	-	(4,030)	(6,345)
Net gains	39	81	120	773
Fair value at 31 March	6,857	5,273	12,130	12,010

Charity			2025	2024
	IOSH Services Limited	Other investments - CCLA	Total	Total
	£'000	£'000	£'000	£'000
Fair value/cost at 01 April	1	6,818	12,011	11,232
Additions	-	4,030	4,030	9,345
(Decrease) in cash held for future investments	-	-	-	(2,994)
Disposals	-	(4,030)	(4,030)	(6,345)
Net gains	-	39	120	773
Fair value/cost at 31 March	1	6,857	12,131	12,011

The investment in IOSH Services Limited is 100 per cent of the issued share capital of IOSH Services Limited, which is stated at cost.

Other investments are the Charity's long term investment portfolio, held in funds managed by CCLA Investment Management Limited and M&G Securities Limited. Our aim in investing is to generate a positive real return over the long term, to support our charitable activities and/or minimise the need for increases in membership fees.

9 Stocks

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Goods for resale	126	92	-	-

10 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade debtors	1,085	753	385	172
Amount due from subsidiary undertaking	-	-	1,852	2,049
Other debtors	206	314	203	309
Prepayments	526	413	515	413
	1,817	1,480	2,955	2,943

11 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade creditors	518	532	378	453
Subscriptions received in advance	4,086	3,702	4,086	3,702
Other taxation and social security costs	370	305	370	304
Other creditors	104	282	79	262
Accruals	928	528	839	455
Deferred income	561	495	-	-
	6,567	5,844	5,752	5,176

Subscriptions received in advance relate to IOSH membership subscriptions received annually. The prior year balance of £3,702k was released in 2024/25 and recognised as income during the year. The balance of £4,086k at 31 March 2025 represents the subscription income to be recognised in 2025/24.

Deferred income of £561k (2024: £495k) relates to IOSH Services Limited and OSHCR Limited. Cash received by IOSH Services Limited for goods or services delivered after the year end amounted to £476k in the prior year which has been released in 2024/25 and £540k deferred at the end of the current year. OSHCR has deferred income in respect to annual registration income. Income deferred in last year's accounts amounted to £19k which has been released to the Consolidated Statement of Financial Activities and replaced with a deferred balance at the end of the current year of £21k.

12 Related party transactions

	2025	2024
Charity	£'000	£'000
Gift Aid payment from IOSH Services Limited	2,872	2,178
Amounts due from IOSH Services Limited	1,831	2,027
Amounts due from OSHCR Limited	21	22

13 Capital commitments

	2025	2024
Group and Charity	£'000	£'000
Capital expenditure commitments at 31 March	488	568

14 Commitments under operating leases

At 31 March 2025 the Group and Charity had total future commitments for office equipment and motor vehicles under non-cancellable operating leases, which fall due as follows:

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Amounts due within one year	2	8	2	8
Amounts due between one and five years	-	2	-	2
	2	10	2	10

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15a Statement of Group funds

	At 01 April 2024	Income	Expenditure	Investment gains	Transfers	At 31 March 2025
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:						
General reserve	10,146	9,659	(9,433)	120	1,700	12,192
Non-charitable trading funds	243	8,542	(8,538)	-	-	247
	10,389	18,201	(17,971)	120	1,700	12,439
Designated funds:						
Fixed assets fund	1,889	-	(148)	-	955	2,696
Research fund	2,832	-	(61)	-	(2,200)	571
Bursary fund	9	-	(14)	-	5	-
Infrastructure fund	305	-	(202)	-	-	103
Strategy fund	460	-	-	-	(460)	-
SOSHA	35	-	-	-	-	35
Branch event Surpluses	32	-	-	-	-	32
OSH Charitable Donation	188	-	-	-	-	188
	5,750	-	(425)	-	(1,700)	3,625
Total unrestricted Funds	16,139	18,201	(18,396)	120	-	16,064
Restricted funds:						
OSHCR fund	73	55	(45)	-	-	83
Total funds	16,212	18,256	(18,441)	120	-	16,147

The Charity only total funds of £15,817k (2024: £15,896k) comprises of the general reserves and all the designated funds as detailed above.

The general reserve represents the free funds of the Charity which are not designated for particular purposes.

The non-charitable trading funds are the retained earnings of IOSH Services Limited. All profits of IOSH Services Limited are normally transferred to the parent Charity so this fund remains relatively constant from year to year.

The Fixed assets fund represents the net book value of the Charity's tangible and intangible fixed assets. The value of fixed asset additions is transferred into the fund, and depreciation and amortisation is charged against the fund.

The Research fund is designated by the Trustees to fund future research activities. £2.2m of the fund has been moved back to unrestricted general reserves as detailed in Section 6. Financial review, Our reserves.

The Bursary fund was created to help people undertaking degrees in occupational safety and health.

The Infrastructure fund was created to allow for the development of the Charity's web and digital strategy and various service and product enhancements.

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15a Statement of Group funds (continued)

The Strategy fund was created to allow for the implementation of the WORK 2022 strategy and the balance of £460k has been moved back to unrestricted general reserves as Work 2022 has ended.

A donation from Sheffield Occupational Health and Safety Association (SOHSA) is being held in a designated reserve to provide awards.

Branch event surpluses represent amounts ring-fenced to individual branch networks where a branch event created a surplus. These surpluses will be released for the branch to spend in line with the IOSH priorities alongside their budget.

The OSHCR fund is equal to the reserves of OSHCR Limited and will fluctuate in line with that Company's retained earnings. Under the terms of the agreement by which control of OSHCR was transferred to IOSH, net funds from the operation of OSHCR can only be spent on improvements to the operations of the register.

15b Comparative statement of Group funds

	At 01 April 2023	Income	Expenditure	Investment gains	Transfers	At 31 March 2024
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:						
General reserve	9,439	9,221	(9,119)	773	(168)	10,146
Non-charitable trading funds	226	7,814	(7,797)	-	-	243
	9,665	17,035	(16,916)	773	(168)	10,389
Designated funds:						
Fixed assets fund	2,011	-	(290)	-	168	1,889
Research fund	2,835	-	(3)	-	-	2,832
Bursary fund	16	-	(7)	-	-	9
Infrastructure fund	410	-	(105)	-	-	305
Strategy fund	460	-	-	-	-	460
SOSHA	35	-	-	-	-	35
Branch event surpluses	32	-	-	-	-	32
OSH Charitable donation	-	188	-	-	-	188
	5,799	188	(405)	-	168	5,750
Total unrestricted funds	15,464	17,223	(17,321)	773	-	16,139
Restricted funds:						
OSHCR fund	57	60	(44)	-	-	73
Total funds	15,521	17,283	(17,365)	773	-	16,212

The Charity only total funds of £15,896k (2023: £15,238k) comprises of the general reserves and all the designated funds as detailed above.

16a Analysis of Group net assets between funds

	General funds	Non- charitable trading funds	Designated funds	Restricted funds	Total
	£'000	£'000	£'000	£'000	£'000
Fund balances at 31 March 2025 are represented by:					
Fixed assets	-	16	2,696	3	2,715
Investments	11,394	-	736	-	12,130
Net current assets	798	231	193	80	1,302
Total net assets	12,192	247	3,625	83	16,147

16b Comparative analysis of Group net assets between funds

	General funds	Non- charitable trading funds	Designated funds	Restricted funds	Total
	£'000	£'000	£'000	£'000	£'000
Fund balances at 31 March 2024 are represented by:					
Fixed assets	-	20	1,889	2	1,911
Investments	8,337	-	3,673	-	12,010
Net current assets	1,809	223	188	71	2,291
Total net assets	10,146	243	5,750	73	16,212

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 2025 grants of £381k (2024: £149k) were approved, as the performance conditions had not been met by grantee, payments have not been made, and no liabilities have been recognised in respect of these grants in these financial statements.

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 2025 were £135k (2024: £91k) and are included within other taxation and social security costs within note 11.

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18 Comparative Consolidated Statement of Financial Activities for the year ended 31 March 2024

	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Income from			
Investments			
- Gift Aid from Subsidiary	-	-	-
- Other investments	294	-	294
Charitable activities	16,929	60	16,989
Total income	17,223	60	17,283
Expenditure			
Charitable activities	(17,321)	(44)	(17,365)
Net (expenditure)/income for the year before investment gains	(98)	16	(82)
Net gains on investments	773	-	773
Net Income and net movement in funds	675	16	691
Reconciliation of funds			
Total funds at 01 April	15,464	57	15,521
Total funds at 31 March	16,139	73	16,212

11. Reference and administrative information

The Institution of Occupational Safety and Health
(IOSH)

REGISTERED CHARITY NUMBERS

England and Wales – 1096790

Scotland – SC043254

COMPANY REGISTRATION NUMBER

England and Wales – RC000781

PRINCIPAL AND REGISTERED OFFICE

The Grange, Highfield Drive, Wigston, Leicestershire, LE18 1NN

CHIEF EXECUTIVE	Vanessa Harwood-Whitcher
STATUTORY AUDITOR	Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW
PRINCIPAL BANKER	National Westminster Bank plc, 121a East Park Road, Leicester, LE5 4QD
INVESTMENT ADVISERS	Stanhope Consulting, 35 Portman Square, London, W1H 6LR
INVESTMENT MANAGERS	CCLA Investment Management Limited, One Angel Lane, London, EC4R 3AB M&G Securities Limited, 10 Fenchurch Avenue, London, EC3M 5AG
LEGAL ADVISER	Shakespeare Martineau LLP, No 1 Colmore Square, Birmingham, B4 6AA
INSURANCE BROKER	Arthur J. Gallagher, 5 Western Boulevard, Leicester, LE2 7EX

12. Appendix A - Our modern slavery and human trafficking statement

This voluntary statement is published in accordance with the Modern Slavery Act 2015. It sets out the actions taken by IOSH to prevent modern slavery and human trafficking in its operations and supply chains.

Our commitment to the principles of the Modern Slavery Act

Slavery and human trafficking are criminal offences and abhorrent practices to which IOSH takes a zero-tolerance approach. IOSH is committed to helping tackle this problem and ensuring that slavery and human trafficking does not take place within our operations or supply chains.

Our staff

IOSH recruitment and people management processes are designed to ensure that all prospective employees are legally entitled to work in the UK and to safeguard employees from any abuse or coercion once in our employment.

Our supply chain

A full review of our existing supplier base was undertaken in 2022–23 and we continue supply chain due diligence by undertaking checks on new suppliers as part of our supplier on-boarding. This includes pre-qualification checks assessing adherence to or breach of modern slavery legislation. Our purchase order standard terms and conditions contain modern slavery adherence clauses which place an obligation on our suppliers to take reasonable steps to identify and address any risks in their operations and supply chains.

Our modern slavery policy sets out several IOSH commitments regarding safeguarding against slavery and human trafficking. We continue to make all staff aware of our modern slavery policy and of the action to take if they suspect a case of slavery or human trafficking.

Key Performance Indicators

- We monitor the compliance of our eligible suppliers. 45 companies that we have traded with are of a size to be subject to Section 54 of the Modern Slavery Act and all have complied.
- Most of our suppliers are small and medium-sized businesses and do not have to comply with Section 54 of the Act. However, 57 companies have voluntarily provided a statement or have a policy in place as good practice.
- This means that in total we have 113 companies that have supplied their modern slavery policy to us or have provided a link to their modern slavery policy/statement on their website.
- IOSH received no reports in the year from employees, members, the public or law enforcement agencies to indicate that modern slavery practices have been identified.

Actions to be taken in 2025–26

IOSH commits to continuous improvement in our management of this risk area, and has identified the following as specific actions for 2025–26:

- Continue to develop awareness of this topic and our reporting mechanisms to our staff and volunteers.
- Continue to work with our suppliers and delivery partners to identify any additional measures we can take as a business to combat modern slavery and human trafficking.

This statement has been approved by the CEO and Board of Trustees.

Accounts

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2. Objects and activities
3. Achievements and performance
4. Looking forward – Year 2 of Activate 2028
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12. Appendix A – Our modern slavery and human trafficking statement

1. Introduction

IOSH is the largest professional body for occupational safety and health (OSH) globally, and the only such body to have Chartered status. Simply put, we are the go-to experts on all things OSH – a trusted name and influential voice.

Constitution

The Institution is incorporated by Royal Charter and is a charitable company for the purposes of the Charities Act 2011. The charity is governed by the Institution's Royal Charter and Byelaws that were originally approved by the Privy Council on 06 November 2002 and came into effect on 01 April 2003. The Privy Council approved the latest amended version of the Byelaws in February 2022.

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 practice where possible.

IOSH

IOSH is a professional body which recognises and supports the OSH profession through its membership and Awarding Organisation activities. IOSH Services Limited is IOSH's trading subsidiary and IOSH also owns the Occupational Safety and Health Consultancy Register (OSHCR) Limited. All these elements work together in our global mission to raise the profile of OSH and enhance it as a profession.

IOSH Charity

- The Chartered professional body for the OSH sector, worldwide.
- Membership organisation – providing membership services and benefits to over 50,000 members.
- Setting competency standards for the membership which includes OSH professionals, consultants, business owners and training providers.
- Enhancing skills through continuing professional development.
- Providing advocacy, advice and information to businesses, non-members and strategic partners.
- Accountable to the IOSH Board of Trustees.

IOSH Awarding Organisation

- Regulated by Ofqual to offer OSH qualifications.
- Designs and owns the syllabus and assessment for IOSH qualifications.
- Accredits study centres to provide training to support qualification delivery.
- Aligned to IOSH's competency standards.
- Accountable to the Awarding Organisation Committee and Ofqual.

Occupational Safety and Health Consultants Register (OSHCR)

- Competent OSH professional assurance through professional body recognition.
- Available to the business community (particularly small to medium size enterprises).
- Chartered IOSH members are eligible to join the register, along with specified membership levels of five other professional bodies.
- Accountable to the OSHCR Board.

IOSH Services Limited (ISL)

- Commercial entity, funding about half of the Charity's activities.
- Development and accreditation of awareness training to businesses globally.
- Learning design and delivery for IOSH qualifications for OSH professionals, a route to IOSH graded membership.
- OSH maturity assessments for businesses via consultancy and our business assurance tool.
- Accountable to the ISL Board.

Public purpose

IOSH works to improve OSH standards, raise awareness of OSH globally, and influence employees, employers and authorities to help keep everyone safe and healthy at work.

2. Objects and activities

IOSH's charitable objects

We determine our strategic objectives and measure our success based on the charitable objects that the charity was established to fulfil. In the development of our strategy, Activate 2028, the golden thread from our charitable objects to our strategy and strategic objectives was checked and validated at Board with secondary assurance from our Council.

IOSH was established to:

- a) Promote systematic and organised methods of improving occupational safety and health (OSH) and to advocate, advise upon, disseminate, explain and advance the principles, methods and systems of their application at work generally.
- b) Facilitate the exchange of information and ideas among the members of the Institution and of other professional bodies in the field of occupational health and safety, and work together with other professional bodies in pursuit of mutual objectives.
- c) 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 persons engaged in professions requiring knowledge of the matters mentioned in paragraph (a) above, in the interests of the general public benefit.

These charitable objects drive everything we do. Our work strives to deliver against them day in, day out.

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Public benefit statements

IOSH's charitable objects guide our core purpose. Through our strategy, Activate 2028, we continue to be dedicated to each one and have developed a set of statements that showcase exactly how each object is then carried through for the benefit of the public.

- a) We champion and support the right to a safe and healthy world of work. We shine a light on best practice through strategic partnerships with NGOs, campaigns, educational resources and case studies, all freely available to guide businesses, governments, regulators and investors on how to apply OSH either at an organisational or policy level. As a result, workers' lives are protected, their families supported, and their communities strengthened.
- b) We create inclusive physical and virtual communities, connecting members and partners so knowledge, tools and techniques are shared, and a culture of support and positive peer-to-peer interaction is nurtured. To keep communities thriving, we invest in research and outreach to further professional standards and knowledge. This has influence beyond our membership, and so can have positive impacts on workforces across the world.
- c) We set world-class professional standards for the OSH profession through our competency framework. We provide and accredit training and education programmes which support professionals to continuously develop themselves and be recognised and trusted for their expertise through IOSH membership.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

IOSH Strategy 2023 – 2028

April 2023 saw the commencement of our new strategy – Activate 2028.

Activate 2028 is all about action – and the entire OSH community coming together to deliver a safe and healthy world of work.

This strategy champions and supports our extraordinary members and OSH professionals everywhere. It builds on what we have achieved so far and is being delivered at a time when OSH has never been more important to working lives.

In 2022, the International Labour Organization (ILO) adopted a safe and healthy work environment as a fundamental principle and right at work. We're proud to have influenced this milestone through the work we do on the global stage and with the ILO.

We are focusing on three new key areas to increase our impact:

- lead the drive to a more equitable and inclusive world of work
- shift to a more sustainable and regenerative economy
- adapt to technological evolution in the workplace.

How we'll deliver our strategy is set out in our vision, mission, and strategic objectives.

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Vision

IOSH's vision is for a safe and healthy world of work.

Mission

Our mission is threefold:

- Build excellence in a profession dedicated to the protection of all workers, everywhere.
- Drive action from everyone who can influence and prioritise OSH standards, across the world.
- Put people at the heart of social sustainability.

Our Strategic Objectives

These are our high-level goals for the life of Activate 2028. Each one has been designed to underpin our charitable objects, deliver public benefit and help us reach our vision of a safe and healthy world of work.

1. To be a leading authority in global OSH to maximise influence and impact.
2. To develop and recognise the excellence and expertise of OSH professionals to improve global standards in OSH.
3. To champion the role of OSH in social sustainability to drive business success.
4. To connect diverse professionals to continually develop the world of health and safety.

3. Achievements and Performance

Our performance in 2023 – 24

The financial year covered by this report corresponds to the first year of our new strategy Activate 2028 – creating a safer and healthier world for all workers.

2023 saw the Institution make good progress in support of its first year of the strategy.

Strategic objective 1: To be a leading authority in global OSH to maximise influence and impact.

This year we set out to:

- implement new and revised policy positions that seek to improve public benefit through OSH
- commission research for public benefit
- deliver on strategic partner workplans to drive demonstrable improvements.

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We achieved this by:

Policy positions

Our portfolio of policy positions was further boosted this year with the delivery of three new policy positions on topics which aligned with our strategic partners topics of mutual interest, influence and activity. The IOSH policy positions were:

- Digitalisation and OSH.
- Textile, garment and apparel sector and OSH.
- Violence and harassment at work.

Six further policy positions (which are either new or revised positions) were published on:

- Fire safety.
- Brexit and OSH.
- OSH education.
- Safety, health and wellbeing as a foundation of social sustainability.
- Platform workers and OSH.
- A safe and healthy working environment as a fundamental principle and right at work.

Research

This year IOSH reopened its pipeline of research for public benefit by commissioning Lancaster University to research the impact of the International Labour Organization (ILO) declaration of a safe and healthy working environment as a fundamental principle and right at work. We also made calls for research proposals in three other topic areas: impact of occupational health interventions; standards of occupational health training for OSH professionals; and the impact of algorithmic management on OSH risks. To support the activity, we reformed the Research Advisory Group, consisting of leading academics in the field of OSH.

Collaborating with strategic partners

IOSH's strategic partnerships with global organisations are founded on aligned agendas on safety and health at work. We partner with the United Nations (UN) agencies and initiatives, including the World Health Organization (WHO), the International Labour Organization (ILO), and the UN Global Compact (UNGC), to offer practical advice to their international financial institutions (World Bank, European Bank for Reconstruction and Development, Asian Development Bank), the investor community (International Corporate Governance Network), and inter-governmental associations (the Commonwealth).

During the year, we gained Special Consultative Status with the UN Economic and Social Council (ECOSOC) in recognition of our competence in OSH and our global reach allowing us the opportunity to influence safety and health standards and practices around the world. We continued ongoing collaborations with the ILO and WHO, successfully piloting a high-level multilateral cooperation, with the Commonwealth to improve the health, safety and wellbeing of healthcare workers. Invited by the ILO, we joined the Global Coalition for Social Justice, to join collective action in advancing decent work and social justice for all.

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These key partnerships allow IOSH to transition high-level multilateral global ambition into tangible, measurable local impact, which was demonstrated this year in our engagement in Ghana and Kenya. We documented the working conditions of informal workforces and, through member-led risk assessments, promoted OSH interventions.

Influencing Governments, policy makers and standard setters through consultation

Every year IOSH contribute to global consultations and calls for evidence.

This year we contributed to:

- 11 consultations in relation to UK affairs, two consultations covering international affairs and one consultation covering European affairs.
- 7 consultation responses that support our work with strategic partners.

The consultations addressed various topics including OSH matters, social sustainability, and worker wellbeing. They involved providing feedback to multiple organisations such as the ILO, the UN, the International Sustainability Standards Board (ISSB), and various UK government departments on issues ranging from AI regulation to the Covid-19 inquiry.

We also attended meetings with partners on technical OSH matters (either directly or through our IOSH external representatives).

Retained EU Law (REUL) Bill & OSH Stakeholder Alliance

IOSH actively advocated for the protection of long-standing health and safety safeguards in UK legislation, which were at risk due to the UK government's Retained EU Law (Revocation and Reform) Bill. This Bill, which became an Act in 2023, originally aimed to revoke almost all Retained EU Law (REUL) by the end of 2023, except for those in UK primary legislation like the Health and Safety at Work Act.

We launched a politically neutral campaign focused on the safety, health, and wellbeing of UK workers. To reflect our members' strong feelings about this Bill, we surveyed them and used their feedback to strengthen our campaign. We also allied with other UK health and safety bodies under the OSH Stakeholder Alliance, contributing to the pressure that led the government to reconsider its stance on EU-derived health and safety legislation. As part of this process, the Health and Safety Executive (HSE) identified 38 pieces of REUL that were redundant which were consequently revoked at the end of 2023. Currently, any Health and Safety regulations not listed on the Schedule of retained EU law^a for revocation will remain as UK law.

We remain active and engaged with this agenda and have contributed to the 'Smarter Regulation' consultation opportunities as well as updating our Brexit and OSH policy position.

^a [Schedule of retained EU law - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/115555/schedule_of_retained_eu_law.pdf)

Strategic objective 2: To develop and recognise the excellence and expertise of OSH professionals to improve global standards in OSH.

This year we set out to:

- drive recognition of OSH professionals through growth of membership, chartered membership and the future leaders community
- ensure members demonstrate continuing professional development through use of Blueprint, commitment to CPD compliance and completion of the ethics module
- demonstrate that IOSH standards and certifications are delivering excellence achieved through launching a level 3 and level 6 qualification
- contribute to the sustainability and development of the future of the OSH profession through working with educational institutions.

We achieved this by:

Membership

At the end of the financial year, IOSH had 50,697 members. IOSH delivered a number of key changes for the membership to enhance standards, allowing our members to further demonstrate, and be recognised for, their competence as the gold standard of the OSH profession.

November 2023 saw the launch of our new member grades, strengthening IOSH standards and their alignment to the IOSH Competency Framework. We redefined the routes into and through IOSH membership including the grade descriptors and experience required at each grade. We also launched the new experiential route to Certified and Chartered membership. This recognises that OSH professionals can gain valuable skills and experience equivalent to and sometimes in excess of a traditional qualification-based route. The route to Fellowship was brought into line with the competency framework and enables recognition of professionals who demonstrate ‘excellence in practice and excellence in contribution’.

During the year, IOSH awarded Chartered Member and Chartered Fellow status to 763 members.

Continuing Professional Development

In support of continuing professional development (CPD), we held monthly CPD workshops, ensuring our members stay informed and engaged. Additionally, we held nine virtual branch events emphasising the importance of CPD and the use of the Blueprint tool, which attracted 678 attendees. We leveraged social media campaigns to update members on CPD and to encourage the use of Blueprint and CPD content. For Chartered Members and Chartered Fellows, the ethics e-learning and assessment are mandatory alongside CPD.

Awarding Organisation Level 3 and Level 6 qualifications

IOSH is recognised by the Office of the Qualifications and Examinations Regulator (Ofqual) as an awarding organisation (AO) for OSH qualifications. The ‘IOSH Level 6 Diploma in Occupational Safety and Health Leadership and Management’ and the ‘IOSH Level 3 Certificate in Occupational Safety and Health Principles and Practice’ were launched to the

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market and on the Ofqual register during 2023, providing a route to Technical or Certified membership. At the end of the financial year, four study centres had been approved for delivery.

Upskilling through training

During 2023–24, we focused on support for our growing community of training providers. As a result, we transitioned from transactional relationships of the past to fully strategic and engaged partnerships. This shift played a crucial role in achieving a 5 per cent year-on-year growth. The introduction of the IOSH social sustainability courses, specifically 'Managing Sustainably' and 'Leading Sustainably', has elevated conversations beyond OSH compliance, promoting a focus on OSH excellence in the workplace.

We re-introduced face-to-face meetings with our training providers, which were met with enthusiasm. Their positive feedback reinforced their sense of being valued customers and advocates of IOSH. Additionally, we established the Training Network Forum among our major providers, aiming to enhance collaboration and strategic partnership engagement moving forward.

A digital platform was introduced as a pilot in December 2023, enabling training providers to share assets electronically with delegates. In an increasingly digital world of work this ensures the global reach of training products, removing the barriers physical assets posed with customs clearance and delivery challenges. As at year end there were 64 training providers using the platform.

IOSH Services Limited launched the 'IOSH Level 6 Diploma in Occupational Safety and Health Leadership and Management', which is being delivered by the IOSH Academy, a study centre approved to deliver the Level 6 qualification by the IOSH Awarding Organisation. The first cohort of learners commenced in August 2023.

IOSH for Education

Through increased engagement with Higher Education Institutions (HEIs) and Awarding Organisations (AOs) the number of IOSH accredited courses continued to increase, providing more pathways into IOSH membership for OSH professionals globally. We ended the year with 57 accredited educational institutions and 105 accredited qualifications.

As a result of this, student membership continued to grow. Our student membership increased from 539 to 584, which is 8.3 per cent year on year.

Strategic objective 3: To champion the role of OSH in social sustainability to drive business success.

This year we set out to:

- increase the recognition and importance of the safety and health of people through growth of IOSH for Business
- demonstrate that IOSH leads by example through achieving ISO 45001 certification.

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We achieved this by:

IOSH for Business

Through the diversification of our 'IOSH for Business' offering we were able to engage with a broad customer base in the UK, Europe, the Middle East, Southeast Asia and in the USA. Whilst many of these engagements were in the early stages during this financial year, they set a significant foundation regarding the pipeline for next year and beyond.

Business Leader Forum

The purpose of the Business Leader Forum is to ensure that we listen to and incorporate the voice of business in our efforts to achieve safe and healthy workplaces. The Business Leader Forum expanded over the past twelve months from one forum of ten corporate OSH leaders around the world, to a second forum with UK based organisations, and a third which brought together key decision makers from our training providers. Outputs of the forums are shared on the IOSH website, through the IOSH Magazine and by the IOSH commercial development teams as they engage with businesses globally.

ISO45001 certification

In February 2024 IOSH was awarded the ISO45001:2018 certification, providing third-party confirmation that we lead by example on OSH management and providing assurance for our workers, members, suppliers, customers and partners.

Strategic objective 4: To connect diverse professionals to continually develop the world of health and safety.

This year we set out to:

- ensure that IOSH is an inclusive professional body by increasing our international membership
- enable and facilitate connections through provision of communities for the professional by improving membership engagement within our networks and revamp the OSHCR register.

We achieved this by:

Networks

There was improved membership engagement through branch and group activities this year. We held 283 branch events, 195 of these were virtual with 9217 attendees, and 89 face-to-face events with 2186 attendees. There were 16 group webinars, with 3825 attendees and 3 face-to-face events with 256 attendees. This was a 42 per cent increase from 2022–23 attendees at virtual network events alone. A combination of virtual and face-to-face events ensures inclusivity and different delivery methods contribute to increased networking and learning opportunities for members.

Mentoring

This year saw 'peer-to-peer' and 'reverse' mentoring added as an option on the IOSH mentoring platform. These additional mentoring styles are now offered to members alongside 'career development mentoring'. Peer-to-peer mentoring enables a connection with someone at the same or similar career stage, supporting members to help each other with relatable challenges or aspirations. Reverse mentoring enables members to share their knowledge and lived experiences, and gain understanding from a new perspective.

Global Membership

IOSH's strategic approach to international growth increased global membership from 10,713 to 10,885, which was a 1.6 per cent increase over the past year, with members in 136 countries.

OSHCR

Work was undertaken in preparation for an improved digital offering, including multiple focus groups to gain valuable stakeholder feedback. Collaborative work took place with the HSE to build on their support of OSHCR and also with the professional bodies forming the OSHCR Advisory Committee to actively promote the register. Work is now in the early stages to develop a new platform with enhanced functionality and aesthetics which will be deliverable in 2024–25.

Providing a platform for our future successes

Vital to the achievements throughout the year are our people, processes and platforms. We've continued to invest in each of these areas to provide the foundations for future successes and ensure that our members, stakeholders, and customers of today and in the future receive the best experience when connecting with IOSH.

New website

In February 2024 we launched our new website utilising up-to-date technology and a refreshed design to provide a cleaner, modern and more streamlined experience for users. With a simplified structure and navigation which is robust and scalable, and optimised for mobile devices, our new website will allow us to continually review and enhance user experience and content based on insight from real user interactions.

Our People

As a leading force in OSH, it is important that we act on our words. We advocate for organisations putting their people first and we do the same ourselves. To this end, we implemented a number of measures to support our staff and promote a safe, healthy and inclusive workplace, some of which exceed our statutory responsibilities – our gender pay gap analysis, for example.

Our workforce grew by 8 per cent in 2023 with investment across all business areas to support the delivery of Activate 2028. Staff retention levels remained above the national average in a challenging market. Approximately 32 per cent of vacancies were filled by internal moves and

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promotions, a figure we hope to improve through introduction of structured development programmes.

Flexible working

During 2023, we formally adopted hybrid working as the default contract type supporting colleagues to obtain a greater work-life balance, whilst fostering collaborative working and innovation through bringing people together. This approach also enabled a more diverse mix of colleagues, with around 11 per cent of our workforce reporting a disability.

Equality, diversity and inclusion

We were awarded the Inclusive Employers Bronze Accreditation in recognition of our commitment to creating a truly inclusive working environment and continue to progress our equality, diversity and inclusion journey led by a newly appointed EDI Lead.

Mental health and wellbeing

Employee wellbeing was in focus, with a range of events and wellbeing programmes delivered across the year and an increased provision of specialist equipment and flexible working patterns offered to support our colleagues.

4. Looking forward – Year 2 of Activate 2028

Activate 2028 is a five-year strategy with the same objectives running throughout the term of the strategy.

Moving into Year 2 to continue our work as a leading authority in global OSH and to maximise influence and impact, our research, advocacy, positioning and campaigns will be aligned to our priority themes: social sustainability; health and wellbeing; and technology and digitisation. Work will start on developing a set of 'foundational principles of OSH'. We will continue to influence policymakers and strategic partners for public benefit by speaking at key events. We will meet milestones of strategic partner workplans to deliver short-term impact through opportunities to influence and advise, and long-term impact through continued collaboration.

In order to develop and recognise the excellence and expertise of OSH professionals and to improve global standards in OSH we will continue to focus on the growth of our membership and the professional journey of members, through to the gold standard of the profession - Chartered Members and Chartered Fellows of IOSH. Our focus will be on reviewing the competency framework, providing quality CPD content, and promoting the significance of maintaining CPD, in preparation for the introduction of CPD sanctions in November 2024. We will increase the availability of IOSH level 3 and level 6 qualifications through a network of study centres and work with higher education establishments to accredit more programmes and qualifications globally.

By championing the role of OSH in social sustainability to drive business success we will continue to demonstrate the value of OSH to business through public outputs from the Business Leader Forums and continued development and support of OSHCR.

We will develop a communities platform to connect diverse professionals. We will endeavour to increase attendance at events to maintain engagement with members and stakeholders to continually develop the world of safety and health.

5. Sustainability and social value report

IOSH's commitment to social sustainability is exemplified in and aligned with our strategy, Activate 2028, whereby strategic objective 3 is 'to champion the role of OSH in social sustainability to drive business success'. We are committed to supporting efforts to develop sustainable work, sustainable workforces and sustainable communities, and have been active on the sustainability agenda for a number of years, commencing in 2003 when IOSH first called for OSH to be recognised as 'material' to sustainability, with work continuing across the years through policy, advocacy, collaboration and influencing efforts and our Catch the Wave initiative.

The environment has long been the flagship cause driving the sustainability agenda in business, but the tide is turning. Through Catch the Wave, IOSH raised awareness of social sustainability and communicated the corporate benefits of better OSH. Within this year, we produced and promoted a new report titled 'Delivering a sustainable future' which mapped the OSH contribution across the United Nations Sustainable Development Goals (SDGs) and in relation to OSH management so it will resonate with the work of our members. We will continue this work into 2024–25.

IOSH's corporate sustainability promise is outlined in our Sustainability Statement of Intent that includes supporting delivery of the SDGs, measuring and reporting on our impact on them, actively promoting the ten principles of the UNGC and driving sustainability in our own operations.

With people at the heart of sustainable development, we work holistically to drive a positive culture of belonging, one that is inclusive, engaging and empowering. With diverse teams who are supported to grow and develop, build cultural richness and resilience, we have been creating an organisation that can learn and adapt to meet future needs.

Ethical Reporting

Modern slavery

The IOSH Modern Slavery Policy sets out our zero-tolerance approach to slavery and human trafficking. We are committed to tackling the problem and ensuring that these practices do not take place in our operations or supply chains. Our voluntary modern slavery statement is at Appendix A of this annual report.

Fraud, bribery and corruption

IOSH has a zero-tolerance policy to fraud, bribery, and corruption. Further details can be found in the "Governance" section of this annual report.

Volunteer Code of Conduct

IOSH volunteers, including the Board of Trustees, are a vital part of the Institution, giving their time freely to support the development of the Institution and the safety and health profession. The Volunteer Code of Conduct and Volunteer Code of Behaviour set out volunteers' responsibilities while they are undertaking duties on behalf of IOSH, and what will happen when words or deeds fall short of what would be classed as acceptable under a set of principles.

The Volunteer Code of Behaviour is based on the seven principles of public life that serve to underpin all volunteer roles with IOSH. These seven principles are: selflessness; integrity; objectivity; accountability; openness vs confidentiality; honesty; and leadership.

Conflicts of interest

Details of how IOSH manages conflicts of interest can be found in the "Governance" section of this annual report.

Member ethical standards and Code of Conduct

IOSH members are required to abide by the Institution's Code of Conduct. IOSH investigates apparent or alleged non-compliance with the Code. Under Byelaw 8(1), all members have a duty to comply with the Code.

IOSH recognises the importance of ethical practice amongst the OSH profession and the benefit it can bring to individuals through public trust and enhanced reputation. As part of their continual professional development, Chartered Members and Chartered Fellows are required to complete the 'IOSH Ethical Practice in OSH e-learning and assessment' on an annual basis. All other members are encouraged to take the course, which supports them in learning and demonstrating ethical practice.

Ethical investment policy

Our vision is for a safe and healthy world of work, and we believe that OSH is critical to business success and social sustainability. Our investing activities must be consistent with our vision and our charitable objectives.

As the importance of ethical and sustainable business practices becomes more widely recognised, we expect that companies with good environmental, social and governance (ESG) policies and practices will tend to financially out-perform those with poor ESG business practices.

We normally invest through pooled investment vehicles with other investors, which limits our scope to shape the investment policies of the investment vehicle, including in respect of ESG/sustainability. Therefore, we focus on the selection (and then monitoring) of the pooled funds for their overall compatibility with our vision and our objectives.

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Our selection of pooled funds in which to invest includes the following criteria:

- Preference for investment funds which have clear sustainability criteria. For example, funds which exclude investments in companies which are in breach of the UN Global Compact.
- Preference for investment funds which avoid investment in controversial sectors such as tobacco, alcohol, gambling, adult entertainment and controversial weapons.
- Preference for investment funds which hold a portion of their assets in investments which aim to make a positive impact on society. For example, investing in companies which are aiming to achieve one or more of the UN Sustainable Development Goals.
- Asset managers must be signatories of the Principles of Responsible Investment and the UK Stewardship Code.

Gender and ethnicity pay gap

IOSH has again voluntarily published its gender pay gap as a demonstration of its commitment to creating positive change.

Figures as of 5 April 2023 showed our median gender pay gap at 14.5 per cent, meaning that women earn 86 pence for every £1 men earn. This is a slight increase on last year, when we reported that women earned 87 pence for every £1 earned by men.

The current UK average has also increased in the last 12 months and is reported at 14.3 per cent, meaning IOSH is tracking very slightly above average. IOSH's gender pay gap is heavily influenced by the fact that women are over-represented in the lowest paid quartile, with 86.5 per cent of that quartile being women, and men being over-represented in the highest paid quartile. A detailed, intersectional analysis of the gender pay gap has been undertaken to enable us to better understand our workforce and what steps we could take to close the gap over the coming 12 months.

IOSH also monitors its ethnicity pay gap. The median ethnicity pay gap is 16.3 per cent, meaning that people from minority ethnicities earn 84 pence for every £1 earned by white colleagues. This data is taken from 1st April 2023 and our more proactive approach to recruitment from ethnic minorities should see this gap steadily close over the coming years. We continue to focus on making all aspects our recruitment and internal development opportunities inclusive and accessible and we have increased the number of colleagues who have flexible working patterns in place to support care for dependants.

There is also a range of EDI learning and development opportunities offered to all employees, including webinars, workshops and guidance packs, and access to reverse mentoring partnerships.

Environmental sustainability

As a business, we are committed to ensuring our operating practices align to the sustainability messaging we promote, and that we constantly seek to understand and improve our environmental credentials.

The organisation saw a significant change during the first year of Activate 2028 as we formalised the worker types. The majority of colleagues are splitting their time between

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working at The Grange and at home. The rest are full time homeworkers. This change has resulted in The Grange being reconfigured to support a reduced footfall and to create more spaces for collaboration.

Significant building works were also undertaken which have impacted on the figures this year, as described below.

Gas and electricity usage

Given the fluctuations in the global energy markets during 2022 and 2023 a decision was taken to fix our energy prices for 1 year – to October 2024. The full contracts will be renegotiated this year as the prices have settled and the mix of renewable energy will be increased to continue to reduce our carbon footprint.

The return of colleagues to The Grange caused an increase in electricity consumption from October 2023 – however, because of the lighting replacement programme and planned maintenance on the heating and cooling systems, the year-on-year consumption has shown a reduction. 2024 usage is already trending to be below the previous 2 years – despite the increase of footfall into The Grange.

Gas usage fluctuated and was impacted by the long and wet winter months and the cooler than usual spring.

The current working arrangements mean The Grange is closed every Friday, reducing the pollution from travel, but also minimising the resources used in running the building.

Waste management

Recycling percentage has been impacted by the significant works undertaken above and below ground. The overall waste tonnage saw a 25 per cent increase from the last annual report, driven by works to the drainage and to the replacement of ceilings in The Grange. As a result of this, and a major clearance of surplus furniture, our recycling rate fell to 43 per cent of our total waste. However, these were exceptions, and the recycling rate will rebalance as we return to normal office consumables.

Consumables

IOSH continues to secure office supplies from renewable sources. Paper consumables are all either 100 per cent recycled or from FSC assured suppliers and chemicals (e.g. cleaning materials) are all environmentally friendly.

Carbon storage and biodiversity

IOSH benefits from green surroundings on site. Trees and shrubs have been mapped and are managed to ensure the organisation can continue to play a part in the local ecosystem and offset other carbon producing activities.

An example of this is the carbon capture and storage on site. The trees and shrubs currently store 26,500 tonnes of carbon and remove 925kg per annum. Overall, the site improves local air quality by 3,500 kg per year.

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More trees are planted every year, further offsetting the carbon footprint of our operations. Maintaining local biodiversity has also contributed to staff wellbeing, with colleagues taking the opportunity to build bug hotels in the grounds to support the wildlife food chain, and some areas are left to grow wild.

6. Financial Review

To ensure that the IOSH Group is financially sustainable, we prepare an annual budget and a medium-term financial plan that together cover the next five years. Budgets include income and expenditure, forecast cash flow and balance sheets and investments in the Group's infrastructure. We review our reserves and our reserves policy annually as part of the budgeting process, and we set a target minimum level for the general reserve to ensure our sustainability.

The Finance and Investment Committee (FIC) oversees this work, providing challenge and seeking assurance that plans are robust and are being delivered through regular monitoring.

Income and expenditure in 2023–24

During 2023–24 the IOSH Group recorded net expenditure of £82k (2022–23: net income of £42k), and a £773k gain in the value of our investments (2022–23: a loss in value of £510k), giving a net increase in funds of £691k (2022–23: a net decrease in funds of £468k).

The breakdown of income and expenditure is as follows: Membership income was £8,949k (2022–23: £8,508k), a 5.2 per cent increase on 2022–23. The costs of membership services were £8,252k (2022–23: £7,925k). The income from the Awarding Organisation was £14k (2022–23: £1k) and costs were £248k (2022–23: £229k). 2023–24 was the second operational year of the Awarding Organisation.

The Group operating surplus includes a £2,195k profit (2022–23: £2,761k) from the OSH training services delivered by ISL. ISL's total income was £7,778k, up £65k or 0.8 per cent from 2022–23 (£7,713k). ISL's profit was lower than in 2023–24 due to investment in updating our core product range and diversification of the portfolio. ISL's profits fund the charitable advocacy and the advice and information services IOSH provides to governments, industry and the public.

We had budgeted for a Group operating deficit of £646k in 2023–24 with the net expenditure of £82k producing a variance from budget of £564k. The main reasons for this variance are:

- resourcing issues across several areas leading to reduced marketing spend and fewer marketing campaigns than budgeted
- some product launches moving to the 2024-25 financial year
- longer than anticipated lead times on some ISL products
- our AO qualifications going live later than planned.

Investment funds

We invest funds that we don't immediately require for short and medium-term working capital in a professionally managed long-term investment portfolio. Our aim in investing is to generate a positive real return over the long term, to support our charitable activities and/or to minimise

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the need for increases in membership fees. The Finance and Investment Committee (FIC) oversees the performance of the investment managers, supported by independent investment advisers.

During the year, the value of our investment portfolio increased by £773k, excluding dividends and interest received, which are reinvested. During the year, we reallocated some of our investment portfolio, so that some funds were held for short-term working capital purposes. Our cumulative net gain on the portfolio over the past five years is £1.5m.

Balance sheet and cash flow

On the balance sheet, tangible fixed assets include our freehold office at The Grange as well as office and computer equipment. We also hold a long-term investment portfolio, as well as maintaining a healthy cash balance. Group cash and deposits as at the financial year end was £6.6m; the decrease of £0.2m from the prior year purely reflects timing differences of receipts and payment transactions arising close to the year end. The year end cash balance includes members' subscriptions paid in advance, which accounts for £3.7m of the total creditors balance.

Our reserves

Our reserves policy is reviewed by the Board each year as part of the business planning and budgeting process. The policy sets a target range for the general reserve. The target minimum level of the general reserve is set to ensure our financial sustainability, and the target maximum level is set to ensure that our resources are applied effectively, balancing the interests of current and future beneficiaries. The Board has concluded that the target minimum level of the general reserve should be 30 per cent of our planned future expenditure, and the target maximum level should be 60 per cent of planned future expenditure. As of 31 March 2024, the general reserve balance was £10.1m, which is 44 per cent of expenditure in the final year of the latest medium-term financial plan and so is within our target range.

We also designate reserves for specific purposes. The fixed asset fund represents the value of our tangible and intangible fixed assets because those assets are not readily realisable to fund charitable expenditure. The public benefit research fund has been established to finance research into safety and health as a fundamental principle and right at work. The infrastructure fund is used to finance the development of our systems and our offices, and the strategy fund will be used to finance some of the costs of delivering Activate 2028, including our work with key strategic partners.

In addition, we have received donated funds of £188k from Telford Occupational Health Service Limited that will be ring-fenced to projects that support our members.

Budget and medium-term financial plan (MTFP)

Our budget for 2024–25 is a deficit of £495k, because of the investment we are making in Activate 2028 and our Business Process Transformation programme which includes replacing our CRM system. We expect to return to a small surplus in 2027–28. In line with the reserves policy, the final year of the MTFP shows reserves within the reserves policy parameters. The MTFP is a rolling forecast overseen by the FIC and is approved by the Board of Trustees on an annual basis.

Preparation of the financial statements on a going-concern basis

The Board of Trustees and Senior Leadership Team (SLT) have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going-concern basis is appropriate when preparing these financial statements. The assessment has considered the budget agreed for 2024–25, the MTFP, which includes forecast balance sheets and cash flows, the key risks to income and expenditure, and IOSH's reserves.

Through Activate 2028, we expect to expand our influence and reach in sectors of the economy and regions across the world. In the MTFP, we expect this to result in continuing steady growth in membership numbers and income, as well as for ISL's training income.

We have a strong balance sheet, with £12m in investments and £6.6m in cash and deposits. Our general reserve is within our target range. We expect that our current cash balance, plus the cash generated from our operations, will fund our working capital requirements throughout the period, without any need to liquidate any long-term investments or borrow.

Based on this assessment, the SLT and the Board consider that adequate resources continue to be available to fund our activities for the foreseeable future and there are no material uncertainties about IOSH's ability to continue as a going concern. The going-concern basis is therefore appropriate in the preparation of the charity's financial statements.

7. Governance

Managing risk

The Board of Trustees is responsible for risk management and owns this Policy, while its implementation is scrutinised by the Audit and Risk Committee (ARC), which is a sub-committee of the Board of Trustees.

A comprehensive review of our current Risk Management Policy, Business Rule and Risk Appetite Framework was undertaken in 2023 to ensure it aligned with our Activate 2028 strategic ambitions. The revised policy, internal business rule and Risk Appetite Framework were approved at the ARC Board meeting in November and by the IOSH Board in November 2023.

Following approval of these documents a root and branch review of our current Directorate and Corporate Risk Registers was completed in line with the development of a new Risk Management template and training sessions delivered across each directorate.

The Risk Policy clearly defines the following:

- the roles and responsibilities throughout the organisation about risk management
- the risk management culture that we want to maintain
- our methodology for identifying and assessing risks
- our appetite and tolerance for risk across different business areas
- how we record, monitor, and manage risks.

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Implementing our risk management process ensures IOSH operates in a way that identifies and minimises the impact of risk on IOSH's ability to deliver its strategic and charitable objectives and the health, safety and wellbeing of employees, volunteers, members, customers, and stakeholders.

The corporate risk register is reviewed by the ARC at least three times a year and reported to the Board of Trustees. The Board of Trustees reviews the corporate risk register at least once per year.

The following table summarises the key risks to the delivery of IOSH strategic objectives.

Risk Grouping	Mitigation
Financial impact of the economic environment:	• Control of income and expenditure in the short term through financial management processes, including budgeting, forecasting and cash flow • Medium-term financial plan covering the four years following the budget year enables the executive and trustees to plan further ahead and ensure financial sustainability. • Monitoring the macro environment and consequential impact to investment portfolio and income, implementing contingency measures as appropriate. Reserves policy sets a target range for the general reserve, with lower and upper limits set to ensure sustainability and effective use of reserves. The balance on the general reserve as at 31 March 2024 is within our target range and projected to remain on track.
Digital (including Technology) and physical infrastructure not supporting our operational activities	• Dedicated governance appraises new and existing IT and operational projects, ensuring capacity and resources are available to deliver appropriately. • Programme to implement the new CRM system has been agreed and third line assurances are in place to review the performance of IOSH and contracted suppliers. • Development of new IOSH website (s) to improve customer experience.
Non-compliance to internal standards, statute and regulation.	• Security, information and system compliance programme to address potential areas of risk, including those posed by cyber security. • Development of robust year three internal audit programme to identify areas for improvement against standards. • Ongoing improvement of assessment and verification processes against IOSH mandated standards for third parties.

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	• Implementation of recommendations of board and council effectiveness reviews, ensuring robust controls, governance and agility.
Failure to deliver strategic outcomes as a result of shortfall in capacity.	• Recruitment campaigns targeted at specialist roles, utilising role-specific advertising routes. • Development of mature recruitment strategies and policies that meet the needs of the service. • Reviewing our pay scales and pay policy on recruitment to ensure we remain an attractive employer. • Promotion of flexible working, staff benefits and wellbeing offering.

Our governance structure

Over 50,000 OSH professionals are members of IOSH, and Council is elected to represent the entire membership.

Council represents members' views to the Board of Trustees and holds the Board to account. The Board of Trustees takes strategic decisions, delegates the implementation of those decisions to the Institution's Chief Executive and Senior Leadership Team and holds the Chief Executive to account.

It is important that we ensure accountability, fairness and transparency in our decision making. The Board of Trustees abides by the rules and procedures set out in relevant legislation and regulation, the Institution's byelaws and governance documentation.

Induction of new Trustees

New Trustees, and those who join a Board Committee, are inducted as they are appointed throughout the year.

Trustee training

Trustee training is provided throughout the year as and when the need is identified, either for the Board collectively or individually when identified during the Trustee review process conducted by the Chair of the Board.

Board of Trustees

The Board of Trustees' remit is set out in the Institution's byelaws. It includes ensuring delivery of the charitable objects, developing the strategy, overseeing its implementation, and ensuring efficient and effective governance and management. Changes to the Institution's byelaws must be approved by the Privy Council.

The Board of Trustees is made up of 10 Trustees, five of whom are IOSH members and five of whom are independent, including the Chair. All are appointed by Council on the recommendation of its Nominations Committee.

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The Board of Trustees meets a minimum of four times a year and is accountable to Council.

The Board of Trustees is regulated by and answerable to the Charity Commission for England and Wales and, in Scotland, to the Scottish Charity Regulator.

Chair: Professor Peter Bonfield OBE FrEng FIET (Resigned 09/10/2024)

Chair: Bobby Chakravarthy (Appointed 09/10/2024)

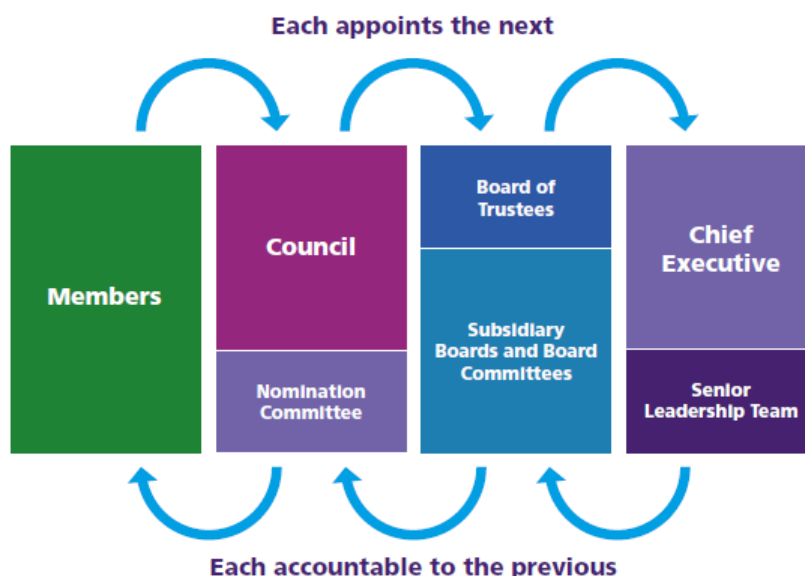
Vice-Chair: Lesley Kavanagh

Member Trustees: Neil Edmunds, John Green, Simon Hatson, Lesley Kavanagh, Paul Lindsay

Independent Trustees: Anthony Blackman, David Blower, Bobby Chakravarthy.

Emma Dawkins was also a Trustee during the 2023–24 financial year (left 18/01/2024).

Neal Walker was also a Trustee during the 2023–24 financial year (left 16/03/2024).



Board of Trustees' Sub-Committees

Because the Board of Trustees' remit is so broad, it delegates a number of its responsibilities to its sub-committees and the Chief Executive.

The Board of Trustees has five sub-committees:

- the Audit and Risk Committee (ARC)
- the Finance and Investment Committee (FIC)
- the Performance and Development Committee (PDC)
- the Policy and Standards Committee (PSC)
- the People and Remuneration Committee (P&RCo).

The Board of Trustees' sub-committees meet a minimum of three times per year and are accountable to the Board of Trustees.

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Each Board of Trustees' sub-committee consists of a Chair and a Vice-Chair who are IOSH trustees, and additional committee members who are a mix of IOSH members and Independents.

Audit and Risk Committee

The Audit and Risk Committee (ARC) is responsible for assuring the quality of IOSH's statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution's internal controls and risk management process.

Finance and Investment Committee

The Finance and Investment Committee (FIC) is responsible for overseeing IOSH's budget, reviewing the medium-term financial plan and approving significant investment decisions. The FIC is supported by investment advisers from Barnett Waddingham LLP.

Performance and Development Committee

The Performance and Development Committee (PDC) is responsible for ensuring IOSH is accountable to its members, providing input into the development of the Institution's Networks (branches, districts and sections) and monitoring the effectiveness and application of the Code of Conduct for members.

Policy and Standards Committee

The Policy and Standards Committee (PSC) is responsible for ensuring that IOSH is aligned with national and global developments, sector policy and standards. It supports the Board of Trustees to set out the values, culture and behaviours of the Institution that will help deliver its core purpose.

People and Remuneration Committee

The People and Remuneration Committee (P&RCo) is responsible for deciding the remuneration package of the Chief Executive and the directors who report to them. In making these decisions, the committee considers the complexity of each role, the size of the organisation and affordability, in order to attract, motivate and retain the right calibre of individual. The committee's terms of reference also include oversight of the People Strategy including cultural change, employee engagement and people-related metrics.

Council

Council is made up of 36 members (elected by the membership), the Officers of the Institution (President, President-Elect, Immediate Past President and Vice-Presidents) who sit on Council in an *ex-officio* capacity, and up to six co-opted individuals who are selected by Council Members. Council is chaired by the President, meets three times a year and is accountable to members.

Council is responsible for representing the views of members to the Board of Trustees, holding the Board of Trustees to account; the appointment of the Chair of the Board and Trustees; and

Institution of Occupational Safety & Health annual report and accounts 2023–24

nominating the President-Elect and Vice-Presidents of the Institution before they are approved by members at the Annual General Meeting (AGM).

Council considers information and evidence provided by the Board of Trustees to ensure that it is acting in the best interests of the Institution and its members.

Council steering groups

There are three Council steering groups: Council Effectiveness; Strategy and Policy; and Future of the Profession. Their role is to provide focus and direct input from Council on key areas. All three steering groups have responsibility for member representation.

By clarifying the responsibilities of Council, as set out in the Institution's byelaws, and delegating them through a formal and recognised structure, the steering groups allow for focused discussion and in-depth consideration of relevant matters to take place in an agile, responsive manner and feed in through the appropriate governance pathway.

The steering groups empower Council members to be proactive in their approach to their role and associated responsibilities, and in turn enable Council to fulfil its duties and function effectively.

Presidential Team

The Officers of the Institution, President, President-Elect, Immediate Past President and Vice-Presidents are collectively referred to as the Presidential Team. The role of the Presidential Team is to act as advocates for IOSH.

Immediate Past President: Lawrence Webb

President: Stuart Hughes

President-Elect: Kelly Nicoll

Vice-Presidents: Dr David Arku, Richard Bate and Michelle Stonley

Nominations Committee

The Nominations Committee is responsible for ensuring the most suitable candidates are appointed to roles within IOSH's governance structure via an open, fair and professional recruitment process that includes shortlisting and interviewing against specific competencies.

It meets four times a year, in addition to participating in shortlisting and interview panels. The Nominations Committee is accountable to Council.

IOSH Chief Executive

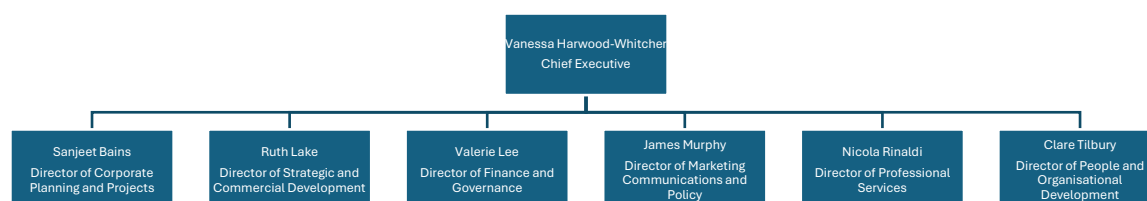
The Board of Trustees delegates implementation of IOSH's strategy and the day-to-day operations of the Institution to the Chief Executive, who in turn delegates specific responsibilities to employees via the Senior Leadership Team (SLT).

Vanessa Harwood-Whitcher has been IOSH's Chief Executive since 01 August 2021.

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IOSH Senior Leadership Team

The SLT is responsible for implementing the strategy, the day-to-day operation of the Institution, providing leadership and managing the organisation's relationships with key stakeholders. The members of SLT at the year-end, are shown below:



Marie Perry was Director of Finance and Governance until 31st January 2024.

IOSH Services Limited

ISL is governed by its own Board of Directors in accordance with the Companies Act 2006. The ISL Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation. The ISL Board meets four times a year.

Awarding Organisation Committee

The IOSH Awarding Organisation (AO) is governed by the Awarding Organisation Committee (AOC). The AOC is responsible for setting the strategic direction and managing the performance of the IOSH AO, ensuring it meets the objectives set and complies with education regulation.

The AOC provides regular reports to the Board of Trustees on the activities of the AO and its performance. This line of reporting ensures the objectives of the AO are aligned with the rest of the IOSH Group while maintaining the independence required by its regulator, Ofqual.

OSHCR Limited (Occupational Safety and Health Consultants Register)

Like ISL, OSHCR Limited is also governed by its own Board of Directors in accordance with the Companies Act 2006. The OSHCR Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation. The OSHCR Board meets four times a year.

Key management personnel

IOSH's Trustees control and manage the administration of the charity. They volunteer their time free of charge but are reimbursed for expenses incurred while undertaking activities on behalf of the Institution. Trustees' reimbursed expenses for the 2023–24 financial year are disclosed in the accounts included within this report.

Trustees delegate day-to-day management of IOSH's activities to key management personnel. Trustees consider the Chief Executive and Senior Leadership Team as the key management personnel of the charity.

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The remuneration package of the Chief Executive and Directors who make up the Senior Leadership Team is set by the People and Remuneration Committee to attract, motivate and retain the right calibre of individuals. The Chief Executive and Director roles are appointed on salaries which are externally benchmarked to ensure they are competitive, considering the complexities of the role, the size of the organisation and affordability.

Board effectiveness

The Institution's byelaws require the Board of Trustees to review its effectiveness regularly, its relationship with Council, its understanding of the views of members and the alignment of the Institution's strategy with its charitable objects.

The Board of Trustees regularly self-assesses its effectiveness and seeks to identify any development needs. In addition, it commissions an external evaluation of itself every three years.

The last independent review of Board effectiveness was undertaken in August 2023. A key part of the review was benchmarking IOSH's board against the seven principles of the charity governance code. The report concluded that the Board is well managed and shows a higher-than-average maturity in terms of its governance. The Board have now prioritised the recommendations and are working on those that have the highest impact.

Conflicts of interest

IOSH holds a register of interests for individuals who make up the Board of Trustees, Board sub-committees, Council, and key management personnel with decision-making responsibilities. The register of interests is reviewed and updated annually. At the start of each meeting of the above-named groups, Chairs are required to ask attendees to declare any conflicts arising from the agenda so that they may be managed appropriately.

Fraud prevention

IOSH has a zero-tolerance policy to fraud, bribery and corruption. This means that we do not accept any level of fraud, bribery or corruption within the organisation, or by any individual or organisation either receiving IOSH funds or representing IOSH. We will always seek to take disciplinary and/or legal action against those found to have perpetrated, been involved in or assisted with fraudulent or other improper activities in any of our operations.

We are committed to developing an anti-fraud culture and keeping the opportunities for fraud, bribery and corruption to an absolute minimum. We require all colleagues to act honestly and with integrity at all times and to safeguard the resources for which they are responsible.

8. Statement of Trustees' responsibilities

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

Institution of Occupational Safety & Health annual report and accounts 2023–24

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 statement of recommended practice
- 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. 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

Following a tender process, the Board of Trustees has appointed Crowe U.K. LLP to audit IOSH's financial statements for the year ending 31 March 2024. This was approved at the charity's Annual General Meeting in November 2023.

By order of the Board of Trustees.



Peter Bonfield
Chair
09 October 2024

9. Independent auditors report

Independent Auditor's Report to the Trustees of the Institution of Occupational Safety and Health

Opinion

We have audited the financial statements of the Institution of Occupational Safety and Health ('the parent charity') and its subsidiaries ('the group') for the year ended 31 March 2024 which comprise the Group and Charity Statements of Financial Activities, the Group and Charity Balance Sheets, the Group and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2024 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Institution of Occupational Safety & Health annual report and accounts 2023–24

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity; or
- the 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.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This

description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were Charity Commission regulations, General Data Protection Regulation (GDPR), and taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

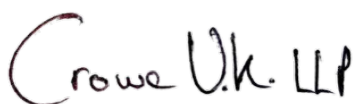
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Institution of Occupational Safety & Health annual report and accounts 2023–24

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in dark ink that reads "Crowe U.K. LLP". The signature is written in a cursive, flowing style.

Crowe U.K. LLP
Statutory Auditor

London

14 October 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

10. Financial statements

Institution of Occupational Safety & Health
Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds	Group Restricted funds	Total		Charity	
		2024	2024	2024	2023	2024	2023
		£'000	£'000	£'000	£'000	£'000	£'000
Income from							
Investments							
- Gift Aid from Subsidiary	3a	-	-	-	-	2,178	2,758
- Other investments	3b	294	-	294	262	258	229
Charitable activities	1	16,929	60	16,989	16,294	9,151	8,509
Total income		17,223	60	17,283	16,556	11,587	11,496
Expenditure							
Charitable activities	4a	(17,321)	(44)	(17,365)	(16,514)	(11,702)	(11,457)
Net (expenditure)/income for the year before investment gains/(losses)	6	(98)	16	(82)	42	(115)	39
Net gains/(losses) on investments	8	773	-	773	(510)	773	(510)
Net Income/(expenditure) and net movement in funds		675	16	691	(468)	658	(471)
Reconciliation of funds							
Total funds at 01 April	15	15,464	57	15,521	15,989	15,238	15,709
Total funds at 31 March	15	16,139	73	16,212	15,521	15,896	15,238

The Group results for 2023 included £57,000 restricted funds.

The accounting policies and notes on pages 38 to 57 form part of these financial statements.

Institution of Occupational Safety & Health
Balance sheet as at 31 March 2024
Company Registration No. RC000781

		Group		Charity	
		2024	2023	2024	2023
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	7a	213	253	191	228
Tangible assets	7b	1,698	1,783	1,698	1,783
Investments	8	12,010	11,231	12,011	11,232
Total fixed assets		13,921	13,267	13,900	13,243
Current assets					
Stocks	9	92	116	-	-
Debtors	10	1,480	1,191	2,943	2,993
Cash at bank and in hand		6,563	6,742	4,229	4,142
Total current assets		8,135	8,049	7,172	7,135
Liabilities					
Creditors amounts falling due within one year	11	(5,844)	(5,795)	(5,176)	(5,140)
Net current assets		2,291	2,254	1,996	1,995
Net assets		16,212	15,521	15,896	15,238
The funds of the charity					
Unrestricted income funds					
General funds	15	10,146	9,439	10,146	9,439
Non-charitable trading funds	15	243	226	-	-
Designated funds	15	5,750	5,799	5,750	5,799
		16,139	15,464	15,896	15,238
Restricted funds	15	73	57	-	-
Total charity funds		16,212	15,521	15,896	15,238

The financial statements were approved by the Board of Trustees and authorised for issue on 9 October 2024 and signed on its behalf by:

Professor Peter Bonfield OBE

Chair



9 October 2024

The accounting policies and notes on pages 38 to 57 form part of these financial statements.

Institution of Occupational Safety & Health
Group statement of cash flows for the year ended 31 March 2024

	2024 £'000	2023 £'000	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	691	(468)	
Adjustments for:			
Depreciation charges	112	105	
Amortisation charges	12	15	
(Gains)/losses on investments (including management fees)	(773)	518	
Dividends, interest and rents from investments	(294)	(262)	
Disposal of fixed assets	169	573	
Decrease in stocks	24	19	
(Increase) in debtors	(289)	(37)	
Increase in creditors	49	769	
Net cash (used in)/provided by operating activities	(299)	1,232	
Cash flows from investing activities			
Investment income	294	262	
Purchase of intangible fixed assets	(141)	(57)	
Purchase of tangible fixed assets	(27)	(101)	
Purchase of investments	(9,345)	(6,008)	
Proceeds from sale of investments	6,345	6,008	
Increase/(decrease) of cash held for future investment	2,994	(208)	
Net cash provided by/(used in) investing activities	120	(104)	
Change in cash and cash equivalents in the reporting period	(179)	1,128	
Cash and cash equivalents at the beginning of the reporting period	6,742	5,614	
Cash and cash equivalents at the end of the reporting period	6,563	6,742	
Analysis of changes in net funds			
	31 March 2023 £'000	Cash flows £'000	31 March 2024 £'000
Cash at bank and in hand	6,742	(179)	6,563

Institution of Occupational Safety & Health
Charity statement of cash flows for the year ended 31 March 2024

	2024 £'000	2023 £'000	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	658	(471)	
Adjustments for:			
Depreciation charges	112	105	
Amortisation charges	9	11	
(Gains)/losses on investments (including management fees)	(773)	518	
Dividends, interest and rents from investments	(258)	(229)	
Disposal of fixed assets	169	573	
Decrease in debtors	50	1,283	
Increase in creditors	36	728	
Net cash provided by operating activities	3	2,518	
Cash flows from investing activities			
Investment income	258	229	
Purchase of intangible fixed assets	(141)	(54)	
Purchase of tangible fixed assets	(27)	(101)	
Purchase of investments	(9,345)	(6,008)	
Proceeds from sale of investments	6,345	6,008	
Increase/(decrease) of cash held for future investment	2,994	(208)	
Net cash provided/(used) by investing activities	84	(134)	
Change in cash and cash equivalents in the reporting period	87	2,384	
Cash and cash equivalents at the beginning of the reporting period	4,142	1,758	
Cash and cash equivalents at the end of the reporting period	4,229	4,142	
Analysis of changes in net funds			
	31 March 2023 £'000	Cash flows £'000	31 March 2024 £'000
Cash at bank and in hand	4,142	87	4,229

Institution of Occupational Safety & Health 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Charity and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

IOSH meets the definition of a public benefit entity under the Charities SORP (FRS 102).

Going Concern

The Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern in line with the Charities SORP (FRS102), considering several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the agreed budget for 2024–25 and the Board-approved Medium Term Financial Plan (MTFP) to 2027–28, further updated to reflect the 2023-24 year-end position. The assessment includes the income & expenditure to the end of the FY 2027-28 financial year, the forecast capital expenditure and forecast cashflows and reserves.

Through Activate 2028, we expect to expand our influence and reach in sectors of the economy and regions across the world. In the MTFP, we expect this to result in continuing steady growth in membership numbers and income, and growth in ISL's training income.

The ambitious plans set out in Activate 2028 include significant investment in our business process transformation across the organisation in addition to investment in other priority projects we have identified as essential to deliver Activate 2028. This planned investment means we will operate at a deficit until 2027-28 when we will return to a surplus position.

We have a strong balance sheet, with £12m in investments and £6.6m in cash and deposits. Our general reserve is within our target range. We expect that our current cash balance plus the cash generated from our operations will fund our working capital requirements throughout the period, without any need to liquidate investments or borrow.

Based on this assessment, the SLT and the Board consider that adequate resources continue to be available to fund our activities for the foreseeable future and there are no material uncertainties about IOSH's ability to continue as a going concern.

For these reasons, the Board of Trustees continue to adopt the going concern basis in the preparation of the Charity's and the Group's financial statements.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Institution of Occupational Safety and Health (IOSH, or the parent charity), and its two subsidiaries, IOSH Services Limited and OSHCR Limited. Intra-group transactions and balances are eliminated.

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 charity 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 IOSH Services Limited and will fluctuate in line with retained earnings for the year.

Institution of Occupational Safety & Health Accounting policies

Fund accounting (continued)

Restricted funds are subject to restrictions imposed by the donor. The funds of OSHCR Limited are treated as restricted funds within the group accounts because the objects of OSHCR are narrower than the objects of the parent Charity.

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 financial year are deferred and recognised when the income has been earned.

Expenditure recognition and irrecoverable VAT

Costs are charged to the accounts as and when incurred except for costs of exhibitions and events, which are charged when the event occurs. Grants payable are recognised when performance criteria under the contract have been met.

Expenditure on charitable activities includes the direct costs of the activities and an appropriate allocation of support costs.

Support costs are the costs of the central enabling functions including IT, Estates, Human Resources and Finance. Governance costs, which are a category of support costs, are the costs of organisational administration and compliance with constitutional and statutory requirements.

Support costs have been allocated between Membership, Health and safety training, Promotion of health and safety, and Branch expenditure, based upon the proportion of expenditure in each category in relation to the total expenditure.

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 land	Not depreciated
Freehold property	2 to 5 per cent on a straight-line basis
Office equipment	20 per cent on a straight-line basis
Computer equipment	20 to 33 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:

Software and software development	10 to 20 per cent on a straight-line basis from the point at which it comes in use
Trademarks	From date of registration and is charged in equal instalments over the shorter of the duration of the trademark and the estimated useful life of the intellectual material.

Fixed assets that are below £5,000 are charged to the Statement of Financial Activities in the year of purchase.

Institution of Occupational Safety & Health Accounting policies

Financial instruments

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

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. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The investment in the 100 per cent holding subsidiary IOSH Services Limited is initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

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.

Cash and cash equivalents

Cash and cash equivalents includes cash and cash held on deposit which has a maturity of three months or less.

Stocks

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

Creditors and liabilities

Trade and other creditors 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 pension 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.

Termination benefits

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Operating leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged across the term of the lease.

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.

IOSH Services Limited and OSCHR Limited are subject to Corporation Tax on their trading profits. With respect to IOSH Services Limited this is mitigated by the distribution of taxable profits under Gift Aid to the parent Charity.

Institution of Occupational Safety & Health Accounting policies

Foreign currency

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.

Institution of Occupational Safety & Health
Notes to the consolidated financial statements

1 Income from charitable activities

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Membership	8,949	8,508	8,949	8,508
Conference and seminars	80	22	-	-
Health and safety training	7698	7698	-	-
Awarding Organisation	14	1	14	1
Charitable donation	188	-	188	-
OSHCR registration fees	60	65	-	-
Total income from charitable activities	16,989	16,294	9,151	8,509

The Group income from charitable activities totalling £16,989k (2023: £16,294k) of which £60k (2023: £65k) of restricted fund income related to OSHCR registration fees and the balance of £16,929k (2023: £16,229k) are unrestricted funds income.

2 Net income of trading subsidiaries

IOSH Services Limited

The charity owns 100 per cent of the share capital of IOSH Services Limited, company number 01816826. IOSH Services Limited has two main activities: the design of OSH training which is delivered through our network of training providers; and IOSH For Business, which provides support to employers worldwide to improve their OSH practices. Audited accounts will be filed with the Registrar of Companies. The profit and loss account of IOSH Services Limited is as follows:

	2024	2023
	£'000	£'000
Turnover	7,778	7,713
Cost of sales	(736)	(643)
Gross profit	7,042	7,070
Other income	-	7
Administrative expenses	(4,883)	(4,349)
Interest receivable	36	33
Profit before taxation	2,195	2,761
Taxation	-	-
Profit for the financial year after taxation	2,195	2,761

The aggregate of assets, liabilities and funds were:

Assets	2,908	3,216
Liabilities	(2,665)	(2,990)
Equity shareholder's funds	243	226

2 Net income of trading subsidiaries (continued)

OSHCR Limited

OSHCR Limited is a company limited by guarantee (number 07498386). The charity is a member of OSHCR Limited and controls the company through the appointment of the directors of OSHCR Limited. The OSHCR Board is also supported by an advisory committee.

The principal activity of OSHCR Limited is to assist businesses in finding advice on general health and safety management. The audited accounts of the company will be filed with the Registrar of Companies.

The income and expenditure account of OSHCR Limited is as follows:

	2024	2023
	£'000	£'000
Turnover	60	65
Administrative expenses	(44)	(65)
Profit before taxation	16	-
Taxation	-	-
Profit for the financial year after taxation	16	-

The aggregate of assets, liabilities and funds were:

Assets	123	98
Liabilities	(50)	(41)
Members' funds	73	57

3a Gift aid from subsidiary

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Gift aid receivable from IOSH Services Limited	-	-	2,178	2,758

3b Investment income

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Interest and dividends on long term investment portfolio	237	208	237	208
Interest on cash deposits	57	54	21	21
	294	262	258	229

4a Expenditure on charitable activities

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Membership	8,252	7,925	8,252	7,925
Health and safety training	1,987	2,150	-	-
Branch expenditure	160	219	160	219
Promotion of health and safety	6,671	5,904	3,039	3,062
Grants payable	3	22	3	22
Awarding Organisation	248	229	248	229
OSHCR	44	65	-	-
Total	17,365	16,514	11,702	11,457

OSHCR's expenditure £44k (2023: £65k) is restricted. All other expenditure is unrestricted.

Grants payable of £3k (2023: £22k) of which £nil (2023: £22k) relate to research grants payable to universities and £3k (2023: £nil) to other organisations. All grants are based on the performance against set criteria as set out within the contractual terms of the grant.

Institution of Occupational Safety & Health
Notes to the consolidated financial statements

4b Analysis of governance and support costs (included within 4a)

Group	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Health and safety training £'000	Total 2024 £'000	Total 2023 £'000
Management	414	8	378	25	825	790
Finance	641	12	414	80	1,147	1,670
IT	830	16	1,087	463	2,396	2,427
Human resources	476	9	323	89	897	756
Corporate services	84	2	230	95	411	301
Facilities	71	1	404	215	691	626
Total	2,516	48	2,836	967	6,367	6,570

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Support costs relating to Grants payable, the Awarding Organisation and OSHCR are considered to be immaterial and therefore no allocation to those activities has been made.

Governance costs included within Support costs were £1,423k (2023: £1,059k).

Charity	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Health and safety training £'000	Total 2024 £'000	Total 2023 £'000
Management	414	8	334	-	756	766
Finance	534	10	191	-	735	1,358
IT	830	16	297	-	1,143	1,211
Human resources	476	9	171	-	656	495
Corporate services	84	2	68	-	154	138
Facilities	48	1	17	-	66	38
Total	2,386	46	1,078	-	3,510	4,006

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Support costs relating to Grants payable and the Awarding Organisation are considered to be immaterial and therefore no allocation to those activities has been made.

Governance costs included within Support costs were £1,185k (2023: £991k).

5a Employees

The average number of persons employed by the Group under a contract of employment, was as follows:

	Group and Charity - Heads		Group and Charity - FTE	
	2024	2023	2024	2023
	Number	Number	Number	Number
Membership	18	19	18	19
Health and safety awareness training	30	30	29	28
Research and public affairs	22	19	21	19
Promotion of health and safety	66	56	66	55
Management and administration	64	65	62	62
Networks and international	13	9	13	8
Awarding organisation	3	2	2	2
	216	200	211	193

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Staff costs for the above persons				
Salaries including benefits in kind	8,467	7,586	7,190	6,488
Social security costs	868	832	739	713
Pension costs	411	366	348	314
	9,746	8,784	8,277	7,515
Agency staff and contractors	953	981	890	971
	10,699	9,765	9,167	8,486

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 £411k (2023: £366k). Contributions of £65k were outstanding at the year-end (2023: £59k).

During the year severance payments were made to three individuals (2023: three) and totalled £33k (2023: £44k).

5a Employees (continued)

The number of employees whose salary and benefits for the year, excluding employer pension costs and employer's national insurance, equal £60,000 or more are shown below:

	2024	2023
	Number	Number
£60,001–70,000	6	6
£70,001–80,000	6	4
£80,001–90,000	3	3
£90,001–100,000	1	1
£100,001–£110,000	1	-
£110,001–120,000	1	-
£130,001–140,000	-	1
£140,001–150,000	1	1
	<u>19</u>	<u>16</u>

The IOSH key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team.

The total employee salary and benefits including employer's pension contributions and employer's national insurance of the key management personnel was £902k (2023: £843k). No Trustees received any remuneration or employee benefits in the year.

5b Trustees' expenses

During the year a total of £16k (2023: £4k) was reimbursed to a total of ten (2023: nine) of the Trustees. These reimbursements were in respect of travel, accommodation and subsistence costs incurred by the Trustees.

5c Indemnity insurance

The Group has expended £32k (2023: £22k) during the year in respect of insurance to protect itself from any neglect or defaults of its Trustees, Employees or Agents.

6 Net (expenditure)/income for the year

Net income is stated after charging/(crediting):

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Depreciation and amounts written off tangible fixed assets				
Charge for the year – owned assets	112	105	112	106
Amortisation and amounts written off intangible fixed assets:	12	15	9	11
Operating lease rentals:				
Office equipment and motor vehicles	8	7	8	7
Auditors' remuneration				
In respect of audit services	39	36	24	24
Other services	-	10	-	5
Foreign exchange gains/(losses)	2	1	(1)	1

7a Intangible fixed assets

Group	Software and software development costs £'000	Trade marks £'000	Total £'000
Cost			
01 April	1,057	38	1,095
Additions	141	-	141
Disposals	(169)	-	(169)
31 March	1,029	38	1,067
Amortisation			
01 April	829	13	842
Charged in the year	9	3	12
Disposals	-	-	-
31 March	838	16	854
Net book value			
31 March 2024	191	22	213
31 March 2023	228	25	253

Charity	Software and software development costs	Trade marks	Total
Cost			
01 April	987	-	987
Additions	141	-	141
Disposals	(169)	-	(169)
31 March	959	-	959
Amortisation			
01 April	759	-	759
Charged in the year	9	-	9
Disposals	-	-	-
31 March	768	-	768
Net book value			
31 March 2024	191	-	191
31 March 2023	228	-	228

Institution of Occupational Safety & Health
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7b Tangible fixed assets

Group	Freehold property	Office equipment	Computer equipment	Regalia and trophies	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
01 April	3,006	1,354	1,171	6	5,537
Additions	-	-	27	-	27
Disposals	-	-	(48)	-	(48)
31 March	3,006	1,354	1,150	6	5,516
Depreciation					
01 April	1,368	1,304	1,076	6	3,754
Charged in the year	60	17	35	-	112
Disposals	-	-	(48)	-	(48)
31 March	1,428	1,321	1,063	6	3,818
Net book value					
31 March 2024	1,578	33	87	-	1,698
31 March 2023	1,638	50	95	-	1,783

Charity	Freehold property	Office equipment	Computer equipment	Regalia and trophies	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
01 April	3,006	1,078	1,037	6	5,127
Additions	-	-	27	-	27
Disposals	-	-	(48)	-	(48)
31 March	3,006	1,078	1,016	6	5,106
Depreciation					
01 April	1,368	1,028	942	6	3,344
Charged in the year	60	17	35	-	112
Disposals	-	-	(48)	-	(48)
31 March	1,428	1,045	929	6	3,408
Net book value					
31 March 2024	1,578	33	87	-	1,698
31 March 2023	1,638	50	95	-	1,783

During the year, fully depreciated computer equipment belonging to the Charity with an initial capitalised cost of £48k (2023: £602k) was written out of the books.

8 Fixed asset investments

Group: other investments	Other investments - CCLA £'000	Other investments - M&G £'000	2024 Total £'000	2023 Total £'000
Fair value at 01 April	6,316	4,915	11,231	11,541
Additions	9,345	-	9,345	6,008
(Decrease)/increase in cash held for future investments	(2,994)	-	(2,994)	208
Disposals	(6,345)	-	(6,345)	(6,008)
Management fee	-	-	-	(8)
Net gains/(losses)	496	277	773	(510)
Fair value at 31 March	6,818	5,192	12,010	11,231

Charity	IOSH Services Limited £'000	Other investments - CCLA £'000	Other investments - M&G £'000	2024 Total £'000	2023 Total £'000
Fair value/cost at 01 April	1	6,316	4,915	11,232	11,542
Additions	-	9,345	-	9,345	6,008
(Decrease)/increase in cash held for future investments	-	(2,994)	-	(2,994)	208
Disposals	-	(6,345)	-	(6,345)	(6,008)
Management fee	-	-	-	-	(8)
Net gains/(losses)	-	496	277	773	(510)
Fair value/cost at 31 March	1	6,818	5,192	12,011	11,232

The investment in IOSH Services Limited is 100 per cent of the issued share capital of IOSH Services Limited, which is stated at cost.

Other investments are the Charity's long term investment portfolio, held in funds managed by CCLA Investment Management Limited and M&G Securities Limited. Our aim in investing is to generate a positive real return over the long term, to support our charitable activities and/or minimise the need for increases in membership fees.

9 Stocks

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Goods for resale	92	116	-	-

10 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	753	630	172	85
Amount due from subsidiary undertaking	-	-	2,049	2,377
Other debtors	314	138	309	108
Prepayments	413	423	413	423
	1,480	1,191	2,943	2,993

11 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade creditors	532	647	453	571
Subscriptions received in advance	3,702	3,622	3,702	3,622
Other taxation and social security costs	305	243	304	241
Other creditors	282	295	262	269
Accruals	528	579	455	437
Deferred income	495	409	-	-
	5,844	5,795	5,176	5,140

Subscriptions received in advance relate to IOSH membership subscriptions received annually. The prior year balance of £3,622k was released in 2023/24 and recognised as income during the year. The balance of £3,702k at 31 March 2024 represents the subscription income to be recognised in 2024/25.

Deferred income of £495k (2023: £409k) relates to IOSH Services Limited and OSHCR Limited. Cash received by IOSH Services Limited for goods or services delivered after the year end amounted to £383k in the prior year which has been released in 2023/24 and £476k deferred at the end of the current year. OSHCR has deferred income in respect to annual registration income. Income deferred in last year's accounts amounted to £26k which has been released to the Consolidated Statement of Financial Activities and replaced with a deferred balance at the end of the current year of £19k.

12 Related party transactions

	2024	2023
Charity	£'000	£'000
Gift Aid payment from IOSH Services Limited	2,178	2,758
Amounts due from IOSH Services Limited	2,027	2,371
Amounts due from OSHCR Limited	22	6

13 Capital commitments

Group and Charity	2024	2023
	£'000	£'000
Capital expenditure commitments at 31 March	568	-

14 Commitments under operating leases

At 31 March 2024 the Group and Charity had total future commitments for office equipment and motor vehicles under non-cancellable operating leases, which fall due as follows:

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Amounts due within one year	8	7	8	7
Amounts due between one and five years	2	-	2	-
	10	7	10	7

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15a Statement of Group funds

	At 01 April 2023	Income	Expenditure	Investment gains	Transfers	At 31 March 2024
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:						
General reserve	9,439	9,221	(9,119)	773	(168)	10,146
Non-charitable trading funds	226	7,814	(7,797)	-	-	243
	<u>9,665</u>	<u>17,035</u>	<u>(16,916)</u>	<u>773</u>	<u>(168)</u>	<u>10,389</u>
Designated funds:						
Fixed assets fund	2,011	-	(290)	-	168	1,889
Research fund	2,835	-	(3)	-	-	2,832
Bursary fund	16	-	(7)	-	-	9
Infrastructure fund	410	-	(105)	-	-	305
Strategy fund	460	-	-	-	-	460
SOSHA	35	-	-	-	-	35
Branch event surpluses	32	-	-	-	-	32
OSH Charitable Donation	-	188	-	-	-	188
	<u>5,799</u>	<u>188</u>	<u>(405)</u>	<u>-</u>	<u>168</u>	<u>5,750</u>
Total unrestricted funds	<u>15,464</u>	<u>17,223</u>	<u>(17,321)</u>	<u>773</u>	<u>-</u>	<u>16,139</u>
Restricted funds:						
OSHCR fund	57	60	(44)	-	-	73
Total funds	<u>15,521</u>	<u>17,283</u>	<u>(17,365)</u>	<u>773</u>	<u>-</u>	<u>16,212</u>

The Charity only total funds of £15,896k (2023: £15,238k) comprises of the general reserves and all the designated funds as detailed above.

The general reserve represents the free funds of the Charity which are not designated for particular purposes.

The non-charitable trading funds are the retained earnings of IOSH Services Limited. All profits of IOSH Services Limited are normally transferred to the parent Charity so this fund remains relatively constant from year to year.

The Fixed assets fund represents the net book value of the Charity's tangible and intangible fixed assets. The value of fixed asset additions is transferred into the fund, and depreciation and amortisation is charged against the fund.

The Research fund is designated by the Trustees to fund future research activities.

The Bursary fund was created to help people undertaking degrees in occupational safety and health.

The Infrastructure fund was created to allow for the development of the Charity's web and digital strategy and various service and product enhancements.

Institution of Occupational Safety & Health
Notes to the consolidated financial statements

15a Statement of Group funds (continued)

The Strategy fund was created to allow for the implementation of the WORK 2022 strategy and will now be used to fund particular costs of delivering our new strategy, Activate 2028.

A donation from Sheffield Occupational Safety and Health Association (SOSHA) is being held in a designated reserve to provide awards.

Branch event surpluses represent amounts ring-fenced to individual branch networks where a branch event created a surplus. These surpluses will be released for the branch to spend in line with the IOSH priorities alongside their budget.

The OSHCR fund is equal to the reserves of OSHCR Limited and will fluctuate in line with that Company's retained earnings. Under the terms of the agreement by which control of OSHCR was transferred to IOSH, net funds from the operation of OSHCR can only be spent on improvements to the operations of the register.

15b Comparative statement of Group funds

	At 01 April 2022	Income	Expenditure	Investment gains	Transfers	At 31 March 2023
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:						
General reserve	9,190	8,738	(7,821)	(510)	(158)	9,439
Non-charitable trading funds	223	7,753	(7,750)	-	-	226
	9,413	16,491	(15,571)	(510)	(158)	9,665
Designated funds:						
Fixed assets fund	2,545	-	(692)	-	158	2,011
Research fund	2,857	-	(22)	-	-	2,835
Bursary fund	24	-	(8)	-	-	16
Infrastructure fund	566	-	(156)	-	-	410
Strategy fund	460	-	-	-	-	460
SOSHA	35	-	-	-	-	35
Branch event surpluses	32	-	-	-	-	32
	6,519	-	(878)	-	158	5,799
Total unrestricted funds	15,932	16,491	(16,449)	(510)	-	15,464
Restricted funds:						
OSHCR fund	57	65	(65)	-	-	57
Total funds	15,989	16,556	(16,514)	(510)	-	15,521

The Charity only total funds of £15,238 (2022: £15,709) comprises of the general reserves and all the designated funds as detailed above.

16a Analysis of Group net assets between funds

	General funds	Non- charitable trading funds	Designated funds	Restricted funds	Total
	£'000	£'000	£'000	£'000	£'000
Fund balances at 31 March 2024 are represented by:					
Fixed assets	-	20	1,889	2	1,911
Investments	8,337	-	3,673	-	12,010
Net current assets	1,809	223	188	71	2,291
Total net assets	10,146	243	5,750	73	16,212

16b Comparative analysis of Group net assets between funds

	General funds	Non- charitable trading funds	Designated funds	Restricted funds	Total
	£'000	£'000	£'000	£'000	£'000
Fund balances at 31 March 2023 are represented by:					
Fixed assets	-	25	2,011	-	2,036
Investments	7,443	-	3,788	-	11,231
Net current assets	1,996	201	-	57	2,254
Total net assets	9,439	226	5,799	57	15,521

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 2024 grants of £149k (2023: £nil) 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 2024 were £91k (2023: £35k) and are included within other taxation and social security costs within note 11.

11. Reference and administrative information

The Institution of Occupational Safety and Health
(IOSH)

REGISTERED CHARITY NUMBERS

England and Wales – 1096790

Scotland – SC043254

COMPANY REGISTRATION NUMBER

England and Wales – RC000781

PRINCIPAL AND REGISTERED OFFICE

The Grange, Highfield Drive, Wigston, Leicestershire, LE18 1NN

CHIEF EXECUTIVE	Vanessa Harwood-Whitcher
STATUTORY AUDITOR	Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW
PRINCIPAL BANKER	National Westminster Bank plc, 121a East Park Road, Leicester, LE5 4QD
INVESTMENT ADVISERS	Stanhope Consulting, 35 Portman Square, London, W1H 6LR
INVESTMENT MANAGERS	CCLA Investment Management Limited, One Angel Lane, London, EC4R 3AB M&G Securities Limited, 10 Fenchurch Avenue, London, EC3M 5AG
LEGAL ADVISER	Shakespeare Martineau LLP, No 1 Colmore Square, Birmingham, B4 6AA
INSURANCE BROKER	Arthur J. Gallagher, 5 Western Boulevard, Leicester, LE2 7EX

12. Appendix A - Our modern slavery and human trafficking statement

This voluntary statement is published in accordance with the Modern Slavery Act 2015. It sets out the actions taken by IOSH to prevent modern slavery and human trafficking in its operations and supply chains.

Our commitment to the principles of the Modern Slavery Act

Slavery and human trafficking are criminal offences and abhorrent practices to which IOSH takes a zero-tolerance approach. IOSH is committed to helping tackle this problem and ensuring that slavery and human trafficking does not take place within our operations or supply chains.

Our staff

IOSH recruitment and people management processes are designed to ensure that all prospective employees are legally entitled to work in the UK and to safeguard employees from any abuse or coercion once in our employment.

Our supply chain

Our existing supplier base was reviewed in full in 2022–23. We continue supply chain due diligence by undertaking checks on new suppliers as part of our supplier on-boarding including pre-qualification checks assessing adherence to or breach of modern slavery legislation. Our purchase order standard terms and conditions contain modern slavery adherence clauses which place an obligation on our suppliers to take reasonable steps to identify and address any risks in their operations and supply chains.

Actions taken in 2023–24

Our modern slavery policy sets out several IOSH commitments regarding safeguarding against slavery and human trafficking. Over the past 12 months, IOSH has undertaken the following actions:

- Made all staff aware of our modern slavery policy and informed them of the action to take if they suspect a case of slavery or human trafficking.
- Reviewed and updated our supplier records to ensure that suppliers who are eligible to provide a modern slavery statement under the Act have done so.

Key Performance Indicators

- We monitor the compliance of our eligible suppliers. 45 companies that we have traded with are of a size to be subject to Section 54 of the Modern Slavery Act and all have complied.
- Most of our suppliers are small and medium-sized businesses and do not have to comply with Section 54 of the Act. However, 59 companies have voluntarily provided a statement or have a policy in place as good practice.
- This means that in total we have 104 companies that have supplied their modern slavery policy to us or have provided a link to their modern slavery policy/statement on their website.
- IOSH received no reports in the year from employees, members, the public or law enforcement agencies to indicate that modern slavery practices have been identified.

Actions to be taken in 2024–25

IOSH commits to continuous improvement in our management of this risk area, and has identified the following as specific actions for 2024–25:

- Continue to develop awareness of this topic and our reporting mechanisms to our staff and volunteers.
- Continue to work with our suppliers and delivery partners to identify any additional measures we can take as a business to combat modern slavery and human trafficking.

This statement has been approved by the CEO and Board of Trustees.

Accounts



Getting the fundamentals right

IOSH Group Annual Report
and Accounts 2022–23

[iosh.com](https://www.iosh.com)





This year has been one of collaboration, reflection, learning, planning and preparation for the launch of the next IOSH strategy.



Welcome

It has been a momentous year for the occupational safety and health (OSH) profession worldwide. IOSH celebrated the historic adoption by the International Labour Organization of a safe and healthy working environment as a fundamental principle and right at work. This was a development that IOSH had been calling for in its global activities over decades. It is a major advance for working people everywhere, but also a hugely significant event for organisations, which stand to reap the rewards that good health and safety practice can bring to their businesses.

The memorandum of understanding that IOSH signed during the year with the World Health Organization to promote safe, healthy and resilient workplaces was another indication of our growing global influence. We are in an ever more favourable position to help governments, investors, businesses and workers’ organisations to implement far-reaching changes in working practices.

What this means for OSH professionals is that they will become progressively more important in corporate accountability and strategic thinking. In the near future, it is possible to imagine that the OSH profession will have a pivotal position in a new workplace dynamic.

Against this backdrop, IOSH unveiled its Blueprint tool and materials to support its members’ professional development. Integrated with its competency framework, Blueprint will enable IOSH members to lead through innovation and best practice.

As our five-year strategy *WORK 2022* drew to a close, we commissioned an independent review to help us chart the course for the next crucial period of IOSH’s development.

We believe that one of the most powerful ways of protecting the lives of workers is to strengthen the OSH profession. *Activate 2028* was launched in March 2023 to do just this by building on the strong foundations provided by our previous strategy.

Activate 2028 is ambitious and encourages a confident new role for occupational safety and health as a profession in demand. IOSH will be at the centre of these developments. This report bridges our past efforts and future plans to keep people safe from harm at work.

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Forewords

“At the core of our vision, mission and ambition is the profession’s commitment to protect workers’ lives and keep people safe from harm at work every day.”

Foreword from our Chair of Board, Professor Peter Bonfield OBE FrEng FIET

This annual report and accounts rounds off the *WORK 2022* strategy and welcomes *Activate 2028*, IOSH’s new five-year strategy. It marks a bold move forward for the Institution.

Last year, a strategic partner, the International Labour Organization (ILO), made great progress gaining consensus to establish a safe and healthy working environment as a fundamental principle and right at work.

This step-change elevates OSH professionals as key enablers of good work everywhere. It’s a significant inflection point for the profession and for IOSH.

All this links strongly to our focus on social sustainability; how that underpins high-performing workplaces; and how employers can contribute to meeting the United Nations Sustainable Development Goals through good OSH.

Building partnerships for a better future

In 2022/23, IOSH advanced its relationships with key strategic partners, including

signing a Memorandum of Understanding (MoU) with the World Health Organisation (WHO) and more recently working alongside the European Bank of Reconstruction and Development (EBRD) to identify what OSH needs have been identified as most urgent in the context of war and disaster.

It deepened relationships with the Commonwealth, influenced positive change in various territories throughout international supply chains, and continued to attract new, motivated members. Read our *WORK 2022* performance report to find out more.

Firm foundations

At the core of our vision, mission and ambition is the profession’s commitment to protect workers’ lives and keep people safe from harm at work every day. What



could be more important? This gives IOSH a powerful purpose.

All year, our Board of Trustees have focused on reviewing, learning from, and building on the strengths of *WORK 2022*, a transformational strategy that gave IOSH renewed, refocused purpose, and a mandate to better deliver our vision, mission, and charitable objects.

The new five-year strategy was launched in March 2023, co-created by Trustees, Council, IOSH colleagues and members. *Activate 2028* defines the direction for IOSH. I look forward to seeing how, with the membership, strategic partners, and businesses all over the world, we can begin to deliver further impact.

Of course, our strong reputation is built on decades of positive impact delivered by our professional, competent, caring and international membership. It is our members who have been at the heart of protecting life and safety in the world of work. *Activate 2028* sets the next stage of our journey together so that we can further even more the positive impact we have for workers all around the world. I would like to commend and thank you all for everything you do and bring and very much look forward to continuing our work together.



“We live and work in uncertain times where the one constant is change.”

Foreword from our Chief Executive, Vanessa Harwood-Whitcher

We live and work in uncertain times where the one constant is change. But where there is challenge there is opportunity and, time and again, the occupational safety and health (OSH) profession has risen to this, answering the calls to help support businesses through such a turbulent period and keep people safe and healthy at work. It’s crucial we continue to do this.

Our strategy, *Activate 2028*, launched in March this year, will guide our work over the next five years as we seek to ensure our profession remains at the forefront and we work towards our continuing vision of a safe and healthy world of work.

The development of this strategy has been one of the many highlights of the past year. It’s been an exceptionally positive, collaborative approach to developing our ambitions, with significant input from our Council, Board of Trustees and the IOSH staff team.

And we’re delighted with what this joint working has produced. The name of the strategy didn’t come about by accident; it was deliberately chosen to reflect how it’s all about doing, delivering and having an impact. It’s now on us all to go about delivering it in the years to come.

Evolution, not revolution

The new strategy builds on the strong foundations created by our previous strategy, *WORK 2022*, and is very much about evolution rather than revolution.

That’s because our previous strategy had a huge impact on IOSH, the OSH profession and the wider world of work. This was evidenced in our evaluation work, which highlighted some incredibly positive results.

As well as developing *Activate 2028*, we spent much of the past year finalising some of the key deliverables from *WORK 2022*.

We were delighted to launch our new and enhanced Blueprint tool, giving our members an all-in-one package for career and self-development activity. This was a key part of the “enhance”



environment as a fundamental principle and right at work. This was a momentous announcement, one IOSH labelled “the biggest moment for workers’ rights around the world in a quarter of a century” and one we’d been calling for over many years.

It means OSH can no longer be viewed as an optional extra and we believe it is a significant step toward reducing the terrible toll of workplace accidents and work-related ill-health.

Of course, while this was a significant moment for the history of our profession, people have continued to be harmed around the world by conflict, for example the war in Ukraine, and natural disasters, such as the earthquake in Turkey and Syria.

strand of our old strategy, as we seek to develop our professional standards and build membership competence.

We have continued to focus on social sustainability through our *Catch the Wave* drive, demonstrating the strong links OSH has with this area. This will remain a key deliverable for us as we go forward.

And we continued to work closely with our key strategic partner organisations, with whom we have forged strong links over the past few years.

Our calls answered

We were delighted in mid-2022 when one of these partner organisations, the International Labour Organization (ILO), adopted a safe and healthy working

environment as a fundamental principle and right at work. This was a momentous announcement, one IOSH labelled “the biggest moment for workers’ rights around the world in a quarter of a century” and one we’d been calling for over many years.

Cementing our role

This is but a snapshot of the work we have done and I’m very pleased to be able to report that the organisation remains financially stable, something which means we are well placed to deliver our new strategy and meet our charitable objects.

So, as our strategy name suggests, our aim is to get active and work on delivering our ambitious plans, cementing our role as a leading authority in global OSH and supporting our members and other OSH professionals to ensure people can go to work without being harmed.

Growth in 2022-23



49,000+
IOSH members
(with 21 per cent non-UK members)**



7,700+
Future Leader Community Members



900,000+
delegates trained on IOSH courses



100,000+
downloads of No Time to Lose campaign resources



2,300+
Student Members joined



1,200+
downloads of Catch the Wave materials

*Figures correct as of December 2022

**At financial year-end, membership had grown to just under 51,000 with 10,713 non-UK members

“These are exciting times.”

Foreword from our President, Lawrence Webb

These are exciting times.

I’m fortunate to be IOSH President and Chair of Council at a momentous time for the Institution and the profession: IOSH has launched its new five-year strategy, *Activate 2028*; a safe and healthy work environment has been adopted by the International Labour Organization (ILO) as a fundamental principle and right at work; and the profession continues to demonstrate its worth and value.

As we remain an enabling profession that builds, influences and supports cross-organisational relationships between disciplines and sectors at all levels, I have seen IOSH continue to respond and its membership grow in capability and readiness for the future.

A healthy challenge

My focus areas as President were chosen for global relevance, impact and longevity through alignment with *Activate 2028* and

based on my observations and discussions as a practitioner of 30 years and an IOSH volunteer for 20. My overarching healthy challenge to all those with whom I have had the good fortune and opportunity to speak has been to question whether, collectively, we are really doing all we can to address harm. I don’t just mean hazard identification and risk control, but diversification in thinking, innovations or, better still, designing-out at source to achieve the biggest impact of all: elimination.

My supporting focus areas have included looking after our next generation and the



one after that, supporting our fantastic Future Leaders programme and inspiring people to join this wonderful profession as a first or second career. It is also crucial that we recognise and enhance the diversity that exists between all of us, particularly the neurodiverse members of our professional community who have so much to offer.

Finally, it has been my ambition to support the wider aspects of the global workplace ecosystem – the 80 per cent of employers, business and supply chain organisations who are ‘doing the hard yards’ in support of the large corporates across the world. I have

been fortunate to discuss these areas on my virtual and real-world travels across IOSH branches and sector groups and in South and West Africa where the genuine drive and motivation for OSH is inspiring.

Re-member

At the core of my efforts has been the recognition of the membership and our amazing volunteer network. I have visited as many branches and sector groups as possible across the working world with one aim: to remind and demonstrate the value their professionalism brings to the world of work and, in turn, what IOSH membership offers them.

I have not done this alone. Supported by an incredible presidential team and IOSH colleagues, highlights have included a return to face-to-face events where the value of interaction is clear and attending regional and national conferences including in Gibraltar and Africa. Engaging with members and demonstrating ‘you said, we did’ outputs has been key to me.

I have continued to guide Council with a clear focus on membership interests and delivering fewer, selected high-impact projects well. We have reinforced

both operational and strategic mindsets through a stakeholder lens. As a result, the relationship between Board and Council has never been healthier and is based on mutual respect and empathy. Membership communication on Council and Presidential Team efforts and outputs has also improved.

Being President and Chair of Council is challenging, developmental, humbling and thought-provoking. But, above all, it’s rewarding. I believe that clarity and consistency are essential for success and I hope that, having worked closely with President-Elect Stuart Hughes, the coming year gives more of the same.

As I said, these are exciting times.





Shared focus: the IOSH Group

The IOSH Group

The IOSH Group consists of the IOSH Charity, IOSH Services Limited (IOSH’s trading subsidiary), the IOSH Awarding Organisation and the Occupational Safety and Health Consultants Register (OSHCR) Limited. All these elements work together in our global mission to raise the profile of OSH and enhance it as a profession.

Our collective purpose

Vision

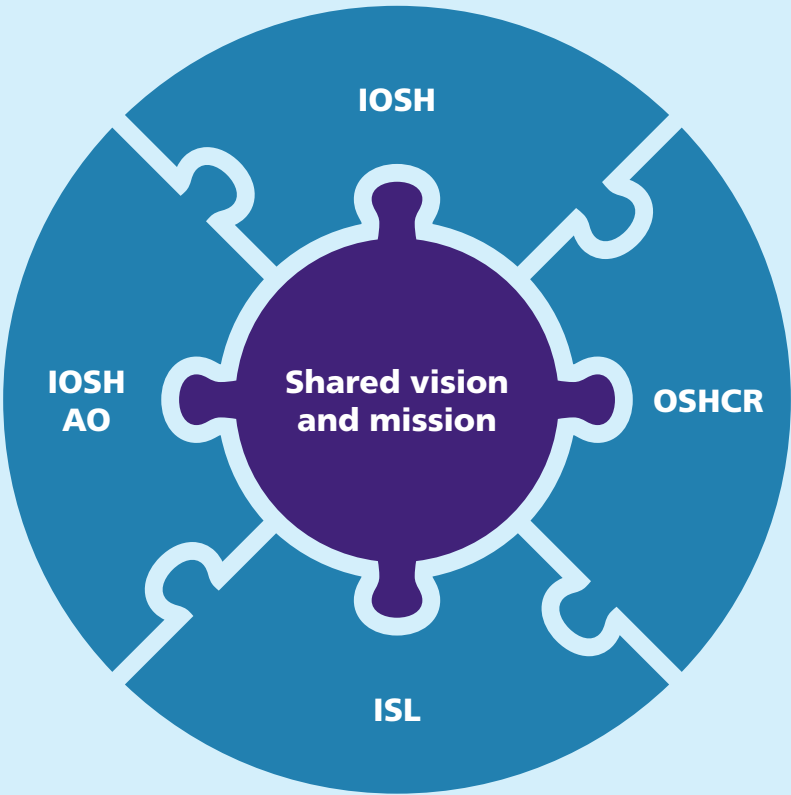
IOSH’s vision is a safe and healthy world of work.

Mission

IOSH’s mission is to be the professional body leading the way in global occupational safety and health. Because of our expertise, reach and reputation, IOSH is uniquely placed to influence the way organisations look after their people at work.

Public purpose

IOSH works to improve occupational safety and health (OSH) standards, raise awareness of OSH globally, and influence employees, employers and authorities to help keep everyone safe and healthy at work.



IOSH

A charity and the professional body for the OSH sector worldwide

- Membership organisation providing membership services and benefits to over 49,000 members
- Setting competency standards for the membership which includes consultants, business owners and training providers
- Enhancing skills through continuing professional development
- Providing advocacy, advice and information to businesses, non-members and strategic partners
- Accountable to the IOSH Board of Trustees.

IOSH Awarding Organisation (AO)

Regulated by Ofqual to offer OSH qualifications

- Designs and owns the syllabus and assessment for IOSH qualifications
- Approves study centres to deliver learning to support qualification delivery
- Aligned to standards set out by the IOSH Charity
- Accountable to the Awarding Organisation Committee and the Office of Qualifications and Examinations Regulation in England (Ofqual).

Occupational Safety and Health Consultants Register

The professional register for OSH consultants, known as ‘OSHCR’

- Competent OSH professional assurance through professional body recognition
- Available to the business community (particularly SMEs)
- Servicing customers of IOSH Services Limited and a benefit of being an IOSH member
- Accountable to the OSCHR Board.

IOSH Services Limited

Commercial entity, funding about half of the Charity’s activities

- Development and accreditation of awareness training to businesses globally
- Learning design and delivery for IOSH qualifications for OSH professionals, a route to IOSH graded membership
- Accountable to the ISL Board.

IOSH and its vital role

IOSH is the largest professional body for OSH globally, and the only body to have Chartered status. Simply put, we are the go-to experts on all things OSH – a trusted name and influential voice.

Constitution

The Institution is incorporated by Royal Charter and is a charitable company for the purposes of the Charities Act 2011. The charity is governed by the Institution's Royal Charter and Byelaws that were originally approved by the Privy Council on 06 November 2002 and came into effect on 01 April 2003. The Privy Council approved the latest amended version of the Byelaws in February 2022.

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 practice where possible.



The charitable objects of IOSH

We determine our strategic objectives and measure our success based on the charitable objects that the charity was established for. Throughout this report, we will make clear links between our charitable objects, strategic projects and other activities and explore how the contribution and development of the wider IOSH group enable our mission.

IOSH was established to:

- Promote systematic and organised methods of improving occupational safety and health (OSH) and to advocate, advise upon, disseminate, explain and advance the principles, methods and systems of their application at work generally.
- Facilitate the exchange of information and ideas among the members of the Institution and of other professional bodies in the field of occupational health and safety, and work together with other professional bodies in pursuit of mutual objectives.

- 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 persons engaged in professions requiring knowledge of the matters mentioned in paragraph 'a' above, in the interests of the general public benefit.

These charitable objects drive everything we do. Our work strives to deliver against them day in, day out.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

IOSH Awarding Organisation

IOSH is an awarding organisation (AO) for OSH qualifications. We've been recognised as an AO in England by the Office of the Qualifications and Examinations Regulator (Ofqual) since September 2021. The AO is a part of the IOSH charity but is managed and administered by a separate team to further IOSH's charitable objects.

It is responsible for:

- designing, developing, and awarding its regulated qualifications
- approving study centres to deliver its qualifications.

The IOSH Awarding Organisation is accountable to our AO committee and to Ofqual.

As an awarding organisation, we are able to drive improved professional standards in OSH qualifications, further enhancing the competence, credibility and standing of the OSH profession. More detail on this can be found on page 35.

IOSH Services Limited

ISL is a separate commercial entity that exists to generate a surplus which is fully gift-aided to fund the charity's activities.

ISL's activities are aligned to IOSH's charitable objects, providing training, education and consultancy support services to organisations and individuals seeking to enhance their knowledge and competence in OSH.

The reach of ISL is truly global. As our wholly owned trading arm, it facilitates safety and health awareness training in more than 130 countries, covering everything from core skills to corporate and social sustainability and beyond.

Training through ISL is available for workforces, management professionals and executive leaders. We believe the responsibility for OSH falls on everyone's shoulders, so we empower all to improve their awareness and expertise.

OSHCR Limited

OSHCR Limited was established in 2011 in response to the UK Government's Common Sense, Common Safety report, which recommended that all health and safety consultants should be accredited to a professional body and that a register of certified professionals be established in the form of a web-based directory.

OSHCR – the Occupational Safety and Health Consultants Register – does just that.

The register helps businesses to better find advice on general health and safety management by connecting them to audited OSH professionals. This contributes to our charitable objects by ensuring a measure of competence and confidence when procuring the services of an OSH professional.





Performance report

New challenges, positive progress: our performance in 2022–23

The financial year covered by this report corresponded with the final year of IOSH’s *WORK 2022 strategy* – shaping the future of safety and health.

The strategy set out the steps IOSH would take to reduce the human cost of failures to protect people at work, support businesses in shaping safe, healthy and productive work environments, and contribute to the delivery of public benefit through its vision, mission and charitable objects.

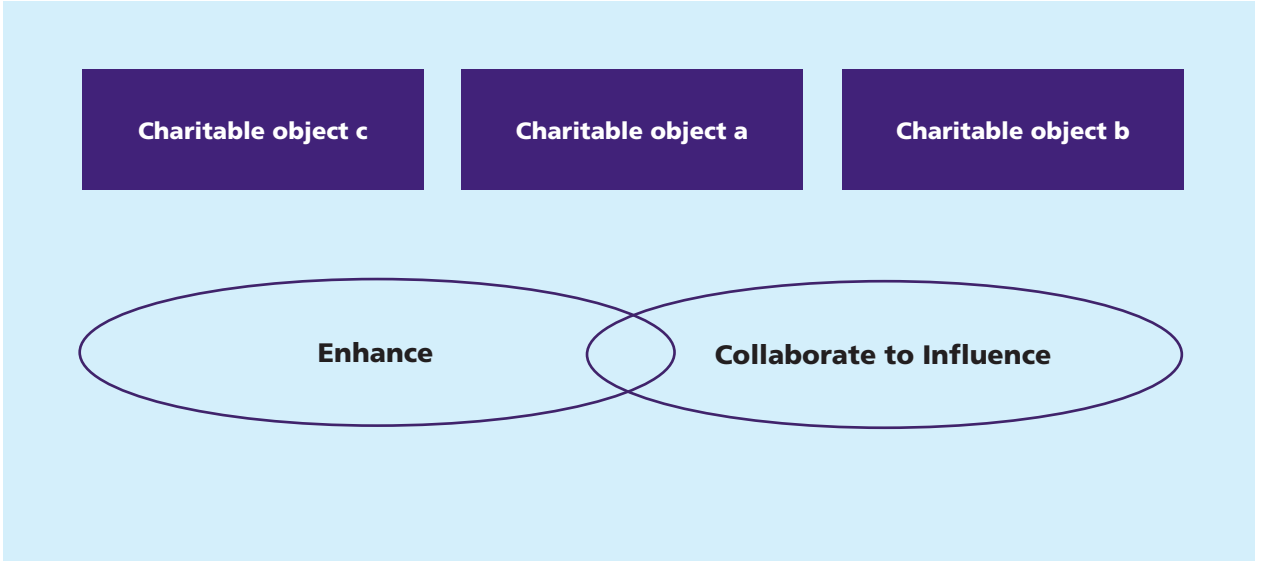
The strategy was based on three broad pillars – enhance, collaborate, influence – underpinned by nine strategic aims, with performance measured against strategic performance indicators (SPIs) set by the Board of Trustees.

Collectively, these strategic aims addressed the three charitable objects that the Institution was established for, as set out earlier in this report: “IOSH and its vital role” (pages 18–19).

Activities that supported delivery of IOSH’s aim to ‘enhance’ contributed primarily to the delivery of charitable objects ‘a’ and ‘c’, while activities that supported the delivery of IOSH’s aims to ‘collaborate’ or to ‘influence’ primarily addressed charitable objects ‘a’ and ‘b’.

IOSH set out to:	Enhance	Collaborate	Influence
	Enhance the OSH profession - Developing its competence, capability and range of skills - Consolidating its central role to the success of organisations - Promoting positive perceptions of health and safety.	Build strategic partnerships through collaboration - Forging mutually beneficial relationships with like-minded organisations - Delivering practical and valuable outcomes for businesses to succeed - Supporting a shared vision of a safe and health world of work.	Strengthen its influence and impact globally - Empowering safety and health professionals and businesses around the world - Working with them to address local health and safety issues - Enabling a worldwide sharing of knowledge and learning.

These strategic aims addressed IOSH’s three charitable objects, detailed on page 18.



Evaluating WORK 2022

Our business plan for 2022–23 highlighted that this was a transitional year aimed at completing any outstanding projects, establishing new hybrid ways of working, and to developing our new strategy robustly for implementation in 2023–24.

The completion of the *WORK 2022* plan term provided an opportunity to take stock, appraise and evaluate just how far we've come as a profession and as an organisation.

The Senior Leadership Team and Board of Trustees commissioned an independent evaluation of *WORK 2022* which was conducted during the first part of the year and published in December 2022. The evaluation looked at how well *WORK 2022* had been delivered, whether it was the right plan at the right time, and what successes and improvements should be built into the next strategy.

The evaluation consisted of a thorough desk review and internal and external stakeholder interviews, and it drew on experience from other professional bodies.

WORK 2022 was launched in 2017 to outline how we, together with our members and stakeholders, would realise

the vision of creating a safe and healthy world of work. It was an action plan whose strategic pillars – enhance, collaborate and influence – aimed to improve the working lives of people all over the world.

Enhance

Under the enhance pillar, IOSH improved the occupational safety and health profession by expanding its competence, capability and range of skills. This was achieved through the development of our mentoring scheme, the launch of a Future Leaders Community and the OSH competency framework, which then informed our new Blueprint platform and an array of new resources to support members' continuing professional development (CPD).

Collaborate

We established strategic partnerships through collaboration, forging mutually beneficial relationships with like-minded organisations, including the World Health Organization (WHO), International

Labour Organization (ILO), International Social Security Association (ISSA) and the Commonwealth. We supported them by providing practical and valuable tools to enable businesses to succeed, while supporting a shared vision of a safe and healthy workplace.

Influence

Through the relationships we created, we increased our global influence and impact by empowering safety and health professionals and businesses around the world and collaborating with them to address local health and safety issues, allowing for global knowledge-sharing.

This evaluation process enabled IOSH to appraise openly what had taken place before and reflect on learnings. It helped build consensus for the plan ahead. *Activate 2028* is an evolution of *WORK 2022*, as we continue to strive for achievement of our vision by building on the success realised under the previous strategic pillars.

The [evaluation report](#) is available from our website.

IT systems progress

An area of concern raised in the *WORK 2022* evaluation exercise was the progress and direction of our core IT systems project.

Commissioned pre-pandemic, the project was designed to deliver the requirements of our *WORK 2022* strategy. Many of those requirements changed as a result of our activities and operations pausing, and then many, such as our events and Networks activities, moving online or restarting in different ways. In late 2022 we commissioned an independent consultancy to review this important project. This helped us assess if the system would remain appropriate to deliver the ambitions of our new *Activate 2028* strategy. In March 2023, the Board agreed to pause the work and re-scope the project. The impact has been a financial write-down this year, and delays to some dependent projects at the beginning of the 2023–24 financial year as they are de-coupled and delivered independently.

The Board of Trustees recognises that *WORK 2022* was an ambitious strategy that aimed to transform the standing, approach and operations of IOSH. We highlight below that whilst we've made some significant strides forward, not all *WORK 2022* targets have been successfully achieved.

The programmes and activities that were delivered during the term of this strategy have provided strong foundations and many of the benefits of these investments will be realised during the life of *Activate 2028*.



Enhancing the OSH profession

WORK 2022 sought to raise standards in OSH and increase the competence and global recognition of the profession.

As the world’s largest membership body for health and safety professionals, we recognise that IOSH must continue to lead the way in our profession and work proactively to further the role of OSH in society.

The “enhance” strand of *WORK 2022* reflected the need for IOSH to invest in the development of its professional standards to ensure all members achieve and continue to demonstrate a high level of capability, relevant to the needs of business and society. It supported charitable object c, providing the public at large with assurance members of IOSH are trusted and competent in the organisations they work for.

We delivered a significant number of strategic projects to drive improved standards for the profession while equipping OSH professionals and our members with the knowledge, skills and competence they require.

Our work during the year focused on a major review of our membership grades and enhancement of our CPD scheme,

based on our competency framework. These key projects were managed under our professional journey programme which brings together the supporting infrastructure, members’ services, regulations and operations to implement the changes.

A number of these projects continued during the period of this report and will continue to progress and embed through *Activate 2028*.

Growing our membership

Thanks to our continued work in building our Future Leaders Community, our international projects and our membership recruitment and retention campaigns, our total membership grew by 2.9 per cent over the period of this report.

The Enhance strand of *WORK 2022* focussed on developing the quality of standards and capability of the profession. Trustees had deliberately not set a membership growth target during the



previous strategy. While the number of members based outside the UK grew by 10.4 per cent, the proportion they represent of the total IOSH membership increased 1.4 percentage points (from 19.6 per cent to 21 per cent) – although this fell short of our target of 25 per cent non-UK members. The focus on a younger demographic, IOSH accreditation and targeting specific territories all supported this increase in international membership.

We are proud to have grown our membership base and will continue in our efforts to recruit new members and engage with our membership in the year ahead.

Championing mentoring

In support of charitable object ‘c’, IOSH’s mentoring scheme helps members to maintain and improve their professional status, and ultimately progress to Chartered status.

It is also an organised way for members to exchange information and ideas, supporting charitable object ‘b’.

As of 31 March 2023, IOSH had 1,082 registered mentors and 2,245 fully registered mentees. The mentor figure has

remained the same from the previous year and the number of mentees has increased 19 per cent, with this growth reflecting the traction gained through social media campaigns.



Career Hub success

The Career Hub contributes to charitable object ‘c’ by helping OSH professionals to update their professional and business skills in line with IOSH’s competency framework. It supports members with career planning, helping them to maintain and improve their professional status, and features a recently introduced personal career planner diagnostic tool.

This year saw increased use of the Career Hub: 10,971 individuals accessed the service, participating in 72,799 activities. More members have been accessing the Career Hub and completing CPD activities than ever before, in part due to the launch of the new and enhanced Blueprint in November 2022.

The drive for Chartered Members

Becoming a member of IOSH demonstrates an OSH professional’s commitment to maintaining and extending their professional competence. Achieving Chartered status recognises their knowledge and experience and demonstrates that they have acquired an advanced level of expertise.

Currently 26 per cent of the membership are either Chartered Members or Chartered Fellows. We fell short of our target for 40 per cent of IOSH members to be Chartered by the end of the *WORK 2022* strategy. From the outset, we recognised this was an ambitious target. We knew that without further investment we would not see quality growth in this area. To this end, the Board approved a number of strategic projects under *WORK 2022* which would improve the pathways into membership, clarify and modernise the requirements to become Chartered, tighten CPD regulations and provide members with improved support and resources to become and maintain Chartered status.

Our focus this year was to support members on the current Initial Professional Development (IPD) route to Chartered membership, and members on their journey to Chartered Fellowship.

Activate 2028 will support the delivery of new assessment pathways and membership grades.

Continuing Professional Development

Continuing Professional Development (CPD) is important to ensure OSH professionals remain competent as they progress in their careers. Participating in and recording CPD activity is a requirement of IOSH membership across most grades. It is a key way for employers and the public to gain trust in our profession.

In November 2022 we launched the new CPD scheme, along with the new and enhanced Blueprint tool. Members are now able to align themselves to the IOSH competency framework by completing the self-assessment; accessing over 1,300 items of CPD resource; adding CPD activities and reflection; and completing IOSH’s Ethical Practice in OSH e-learning and assessment. The launch was a success with 42 per cent of the membership having accessed the Blueprint tool between November 2022 to March 2023.

Building on our previous successes, *Activate 2028* will allow us to embed the new changes and support members to improve their skills and develop.

Magazine awards and recognition

IOSH Magazine, the IOSHmagazine.com website and the Institution’s job site, IOSHjobs.com, continue to be popular with members and non-members worldwide. This year, 44,587 users visited IOSHmagazine.com on average each month. The magazine regularly hosts webinars and podcasts in addition to publishing online-only content.

The *IOSH Magazine* eNewsletter also regularly achieves open rates significantly above the industry average and is one of the Institution’s most valued member benefits.

Award successes



IOSHmagazine.com

Memcom 2022: Highly Commended Best Use of Video, Animation and Audio

IOSH Magazine

Memcom 2022: Highly Commended Best Email Newsletter



IOSH Magazine

Association Excellence Awards 2022: Gold – Best Association Newsletter, Blog, Online or Physical Publication (circulation over 20,000)

IOSH Magazine eNewsletter

Association Excellence Awards 2022: Bronze – Best Membership Support.

Creating a sustainable profession

We continued to invest in initiatives designed to address the previously reported risk of an ageing demographic to both the OSH profession and our membership portfolio.

Future Leaders Community

The Future Leaders Community (FLC) provides tailored support to OSH professionals in the early stages of their career: IOSH Student Members, any member aged 35 or under, and members with five or fewer years' experience of working in OSH.

As well as mitigating against loss of members nearing the end of their careers, the FLC facilitates the exchange of information and ideas through the provision of forums, meetings and webinars.

We hosted at least one FLC webinar each month this year, networking sessions took place bi-monthly and we introduced quarterly FLC podcasts. A section of *IOSH Magazine* was also designated to the FLC to ensure that each edition contains one or more articles and features tailored specifically to them.

The FLC is integral to our efforts to tackle the challenge of our ageing membership demographic. By engaging younger OSH professionals, we can help develop the next generation to select OSH as a career of choice and pave a smoother path to higher standards and better practices globally.

Supporting the next generation

We offer student membership as part of our efforts to encourage more young people to make OSH their first-choice career, to help those professionals throughout their OSH career and to support a sustainable future for IOSH membership.

Student membership is available to those studying any IOSH-accredited qualification or the Safety, Health and Environment (SHE) Technician Apprenticeship.

891
student members as
of 31 March 2023

When student members complete their studies, we support them to move to another membership grade.

38.8%
eligible student
members transitioned
to another grade*

*Just below the 40 per cent strategic performance indicator for *WORK 2022* set by the Board of Trustees. The industry benchmark for student conversion is 29% (2019 Membership Marketing Benchmarking Report, published by Marketing General Incorporated).

IOSH-accredited qualifications – a pathway to membership

Our accreditation service enables suitable higher education institutions (HEIs) and awarding organisations (AOs) who share our professional standards to accredit their qualifications with IOSH, giving a stamp of quality assurance. HEIs and AOs who choose to accredit their qualifications with IOSH give us an opportunity to engage with and signpost aspiring OSH professionals to enter IOSH membership.

The Institution accredits level 3, 6, and 7 OSH qualifications of HEIs and AOs as meeting the learning requirements for entry into selected grades of IOSH membership. During the year we accredited qualifications from three new HEIs and one new AO, bringing the total number of organisations to 55, with 101 IOSH-accredited programmes or qualifications that offer a choice of routes to IOSH membership.

Student member bursary

Thanks to a legacy donation from the late Howard Phillips, in 2022 the Institution

awarded over £7,900 to 43 student members via its student member bursary to support them with their studies.

We are incredibly grateful for this legacy donation and the opportunities it has created for student members.

Providing OSH advice and guidance

Practical tools and resources

IOSH maintains a comprehensive suite of OSH-related resources. We continually review and update these resources to reflect changes in OSH regulation and legislation, to incorporate best practice, and in response to changes in working life. We also regularly add new resources to our portfolio online and in Blueprint.

We continued to provide a health and safety helpline that offers free-of-charge advice on OSH matters. This year, the helpline received 1,975 enquiries, of which 1,625 were from members. Collectively, these resources support delivery of charitable object 'c' by assisting OSH professionals to extend their knowledge and understanding.

Research

The Board of Trustees agreed in March 2022 that IOSH would re-open its reserves-funded research strategy, which was temporarily paused during the Covid-19 pandemic. In September 2022, IOSH invited members of the research community to submit research proposals that explore and influence the adoption of a safe and healthy work environment as a fundamental principle and right at work. This follows on from the International Labour Organization's recent declaration – an important moment for the OSH profession.



Collaborate to influence

Forging mutually beneficial relationships with like-minded organisations and supporting a shared vision of a safe, healthy world of work were two of the strategic aims of *WORK 2022*.

They were ways to support delivery of our charitable objects, extending our reach and amplifying our messages around the world.

During the period of this report, IOSH was able to:

- build on existing strategic partnerships and increase our engagement and collaborative activities
- develop new strategic partnerships
- connect OSH professionals around the world
- connect businesses motivated to address issues of social sustainability and achieve sustainable development goals.

All these activities contributed to our three charitable objects, championing and supporting the right to a safe and healthy world of work, facilitating the exchange of information and ideas, and setting world-class standards for OSH.

Building our existing partnerships

The Commonwealth

IOSH became an Accredited Organisation of the Commonwealth in January 2021. Since then, we've been active in bringing the OSH agenda to the attention of the Commonwealth, representing a third of the world's population. We have channelled our messages via the Commonwealth Secretariat, fellow Accredited Organisations and key Commonwealth entities, such as the Commonwealth Enterprise and Investment Council, the Commonwealth Businesswomen's Network and Commonwealth Universities.

Through these activities, IOSH was invited to attend the Commonwealth Heads of Government Meeting (CHOGM) Fora in Rwanda in June 2022. President Louise Hosking spoke at the Commonwealth Businesswomen's Network. IOSH was invited, as part of a very select group of eight (out of 87) Accredited Organisations,

to attend the main CHOGM meeting, giving direct access to heads of government and organisations such as the World Bank. IOSH led a presentation on the implications for national inward investment of the ILO's newly announced adoption of a safe and healthy work environment as a fundamental principle and right at work.

Our work has secured IOSH's position at the heart of the Commonwealth as the voice and champion of OSH and in March 2023 Chief Executive, Vanessa Harwood-Whitcher, attended the Commonwealth Day celebration service at Westminster Abbey and private reception hosted by King Charles III at Buckingham Palace.

International Labour Organization (ILO)

IOSH signed a memorandum of understanding (MoU) with the ILO to formalise our working relationship. We took great pleasure seeing the ILO's adoption of a safe and healthy working environment as a fundamental principle and right at work in June 2022.

Through our relationship, IOSH can be a critical delivery partner for the ILO in building OSH capacity and expertise, especially with a focus on the garment, construction, transportation and extractive industry sectors in emerging economies.

We continued our participation as an active member of the Global Coalition on OSH – a G7 initiative led by the ILO. Activities during the reporting period focused on the forthcoming Global Coalition conference in Japan in May 2023, which will reinforce IOSH's position to the North Asian states as the voice of the profession.

At the same time, we have begun to identify projects in Ghana, Nigeria and Kenya which are a focus for the ILO in textile and agriculture industries, highlighting vulnerable individuals and primarily women-led micro businesses in the informal sector where workplace harm is most acute.

World Health Organization (WHO)

Collaboration with the WHO gives IOSH a leading voice on the world stage, enabling us to influence the global occupational health agenda. We were proud to announce the signing of an MoU with WHO, alongside a firm action plan and programme of work focusing on the healthcare sector and on those who care for others.

IOSH has been a keen participant in and advocate of the Healthy World of Work Network and supported the production of the WHO/ILO Mental Health guide.

European Agency for Safety and Health at Work (EU-OSHA)

EU-OSHA promotes a culture of risk prevention to improve working conditions in Europe.

During the year we continued our support of its Healthy Workplaces: Lighten the Load campaign to help prevent musculoskeletal disorders, and ensured that our priorities aligned with areas of focus for the agency.

United Nations Global Compact (UNGC)

The UNGC is the only UN entity with a specific remit to focus on the corporate agenda. We joined its collective of 14,000+ members and have continued to work with the UNGC offices in countries which present excellent opportunities for the OSH profession to have an impact, such as Ghana and Nigeria. In these and other countries we have been supporting UNGC's promotion of OSH as a priority and fundamental workers' rights.

International Commission on Occupational Health (ICOH)

ICOH is a non-governmental professional society of leading OSH bodies. IOSH is a long-time member, with IOSH's Dr Karen Michell continuing in the role of Chair of the Secretariat for the Scientific Committee for Accident Prevention.

This allows us to influence the agenda and drive collaboration between scientific institutions to reduce workplace accidents.

International Corporate Governance Network (ICGN)

Our close collaboration with the ICGN continued to demonstrate our influence on the world stage during the year. This relationship gives us the leverage to argue

the importance of OSH as a force for good and a powerful element of investment decision-making at national, corporate and supply chain levels. NIKE's FY22 report (see page 34) evidences our influence in corporate governance within business.

International Social Security Association (ISSA)

We are a long-standing member of ISSA, the world's leading organisation for social security institutions, government departments and agencies who pay out when workplace harm occurs.

As acknowledgement of our long standing and influence in the prevention section of ISSA, Chief Executive Vanessa Harwood-Whitcher was appointed a committee member of the European Steering Committee in January 2023. This enables IOSH to bring prevention strategies to the core of social security decision-making throughout Europe.

We also:

- continued to act as an advocate of ISSA's Vision Zero strategy, based on the belief that all accidents, diseases and harm at work are preventable
- supported accredited providers to deliver ISSA's Vision Zero certified training programme
- supported ISSA at international conferences
- continued to chair ISSA's Education and Training for Prevention Section.

Forging new strategic partnerships

Multilateral development banks

We collaborate with multilateral development banks to support their focus on geographic locations and industries that would not normally secure funding for OSH interventions, but where harm is disproportionate. By doing so, IOSH can produce high-impact outcomes on a scale and reach way beyond the capability of our own finances and capacity.

IOSH worked on an ambitious footing with the European Bank for Reconstruction and Development (EBRD) and the Asian Development Bank (ADB) to design and develop capacity-building initiatives such as mental health and psychosocial risk studies and follow-on training interventions. We were also involved in the conception of a framework across several stakeholders for rapid OSH interventions in the wake of a crisis, whether human or natural disaster.

United Nations Office for Project Services (UNOPS)

IOSH has recently started a new collaboration with the UNOPS, which delivers the large projects commissioned by organisations such as the UN and World Bank. A strong relationship at the forefront of UNOPS projects enables IOSH to be the guardian of good OSH practice across its portfolio. UNOPS adds its weight to IOSH-led projects, mainly in the work we are doing in emerging economies.

Connecting professionals worldwide

West Africa Division

As part of *WORK 2022*, we launched the West Africa Division of IOSH in November 2020 to facilitate collaboration with partners in West Africa and raise the standard of OSH.

In February 2023, the West Africa Division hosted a conference in Ghana – 'Occupational safety and health as a fundamental labour right' – incorporating workshops, panel discussions and keynote presentations.

The conference ran over two days, with the first evening dedicated to IOSH members and the second day open to all participants. The sessions were streamed and had more than 2,000 views on YouTube.

The programme included 49 speakers from Ghana, Ivory Coast, Nigeria, Senegal, the UK and the US, representing the OSH profession, government bodies, the private sector, academia and non-governmental organisations.

The conference attracted an attendance of over 450, with over 90 per cent from West African nations, and generated media coverage across print, radio and social media.

IOSH Networks

IOSH has 55 branches, districts and sections, and 18 industry sector groups. These networks have over 192k members across them, as members can join multiple groups. This is an increase of 50 per cent on the previous year.



Collectively, these are referred to as the IOSH Networks. They play a fundamental role in strengthening the relationship between IOSH and its members around the world. They enable health, safety and wellbeing issues to be considered from a local and sectoral perspective, enabling the sharing of best practice.

Our Networks are a key benefit for members, and their success relies on the hard work and professionalism of our brilliant volunteers, currently standing at 1,000 in number. They continued to provide member activities and support members to strive for the IOSH vision of a safe and healthy world of work.

296 events
hosted by IOSH Branches
with 16,617 attendances

Our annual Networks Conference was held in November 2022, once again virtually, enabling 190 volunteers to attend from

21 events
hosted by IOSH Groups
with 3,957 attendances

around the world. The one-day conference focused on the evolving future of the Networks, boosting member engagement and progressing from competency to capability. There was the opportunity pre-conference for all volunteers to engage in

activities via a resource hub, networking opportunities and discussion boards.

During the year, events took place both face-to-face and virtually.

Catch the Wave

In November 2021, IOSH launched ‘*Catch the Wave*’, our human capital and social sustainability initiative. Its first phase supported charitable objects ‘a’ and ‘b’ by educating businesses, investors, governments and OSH professionals on the importance of social sustainability and demonstrating how OSH can help to meet the United Nations’ Sustainable Development Goals – putting people alongside planet and profit. The initiative gained high-profile support, with several of our strategic and corporate partners collaborating with us to produce case studies.

This year we continued to develop support materials, including bite-sized content providing practical and user-friendly summaries of papers. We also presented the remaining webinar sessions of our *Catch the Wave* series.

During the year, we released social sustainability course materials, ‘Managing Sustainably – Beyond compliance, understanding a socially sustainable world of work’, and ‘Leading Sustainably – Beyond compliance, influencing a socially sustainable world of work’.

We published an e-book, *Wave generation: a model approach to socially sustainable safety and health*, to illustrate the strategic importance of OSH for social sustainability, wellbeing and worker experience. We then

“The Catch the Wave campaign from IOSH offers businesses practical insights into the power that good occupational health and safety, when tackled from a strategic perspective, can provide to deliver better outcomes for workers around the world.”

Prof John Elkington, an authority on corporate responsibility and sustainable development

commissioned research to gauge how people in the UK feel at work. We reported on the [headline findings](#) in December 2022 and plan to publish a more detailed document in 2023–24.

Members of IOSH’s Presidential Team have presented and continue to present details of the *Catch the Wave* initiative to IOSH members via Networks meetings, and at industry events.

We will continue with our efforts on social sustainability as part of *Activate 2028*.

Policy and regulatory engagement

IOSH has always focused on providing responses to key government and public policy positions, amplifying the voice of our members and stakeholders to influence decision-makers on matters that affect the health, safety and wellbeing of people at work worldwide. This year was no exception.

Consultation responses

IOSH seeks to lead and contribute to conversations regarding changes to legislation, regulations and practices relating to OSH, social sustainability, worker wellbeing and more generally on developments and issues that might affect working conditions, businesses and workers globally.

During the year we provided evidence-based insights and recommendations to consultations on nine OSH technical matters (such as asbestos, chemicals and mental health). Our other responses tackled non-OSH technical subjects from an OSH angle (for example, on sustainability and human rights, women’s health, modern slavery, responsible investment and self-driving vehicles) or were undertaken in support of IOSH partners such as the World Health Organization. Five had an international scope, six had a European remit and seven covered national domestic issues. [Consultations can be viewed on our website](#).

Exerting our influence

We continued to advocate for OSH public policy and standards by developing our influence with a range of stakeholder groups including international professional bodies, regulators and civil society organisations. An example of this is our role as a Category A liaison organisation as part of ISO 45001 TC/283 where we currently convene the technical group on Communications (TG1) and participate in standard development on the topics of emerging OSH issues, SMEs and climate change.

In the UK, IOSH is now a member of the UK All-Party Parliamentary Group (APPG) on the Future of Work. The APPG brings together parliamentarians, industry and civil society organisations to foster understanding of the challenges and opportunities presented by technology for the future of workplaces and working practices. We also attended the APPG on OSH (as a member) and the APPG on Working at Height (as an invited speaker) to convey IOSH positioning, as well as attending a session hosted by the APPG on Sport, Modern Slavery and Human Rights to gather insights.

We gave proportionate and sensitive responses to controversial and pressing issues such as the Qatar World Cup; on the 5th anniversary of the Grenfell tragedy; climate change and OSH; artificial intelligence and other technological advances and OSH; the women’s health agenda; flexible working and work-life balance; mental health and wellbeing; business human rights and OSH; and social sustainability. Regarding the Retained EU Law (Revocation and Reform) Bill, we joined with other UK-based representative groups to form the OSH Alliance, releasing [a joint statement and press release](#). We also [published opinion pieces](#) and ran a member survey to help inform our position.

We continued to support our key strategic stakeholders by providing input to reports (for example, the ILO report on OSH in global supply chains, modern slavery, telework and workplace mental health) and supporting initiatives such as World Health and Safety Day.

Following the adoption of a safe and healthy work environment as one of the ILO’s five fundamental principles and

rights at work in June 2022, we produced a resource hub which included a policy position, videos, information, and materials considering the potential impact of this decision for organisations, workers, OSH professionals, labour and OSH inspectorates and public policy.

IOSH made submissions to the Commonwealth Heads of Government Meeting (CHOGM), and the European Bank for Reconstruction and Development (EBRD) and provided practical and technical input to the EBRD report on workplace mental health and wellbeing, and further supported EBRD and Asian Development Banks (ADB) on a psychosocial risk management toolkit for International Financial Institutions (IFIs).

Throughout the year we were active on digital platforms and at in-person conferences. Our Policy and Regulatory Engagement team participated in more than 10 webinars on technical OSH subjects. We provided technical input on more than 20 press releases to OSH-related media outlets, including a [published letter to the UK Prime Minister](#) and to [the Guardian](#).

We continued to observe and monitor OSH-related trends, challenges and developments in forums such as the ILO’s annual conference. IOSH, with our special NGO status, was able to attend as an observer at the ILO 17th Asia and the Pacific Regional Meeting in December 2022.

Policy positions

During the year, we developed new policy positions on:

- a safe and healthy work environment as a Fundamental Principle and Right at Work
- working time and work-life balance
- young workers
- psychosocial risk management
- fire safety (for which we will consult further with our Groups to ensure expert IOSH member input).

These are scheduled for publication in the second quarter of 2023. Future policy positions will cover trends and challenges such as modern slavery, the gig economy, and digitalisation.

IOSH Services Limited (ISL)

ISL has two main activities: the design of OSH training which is delivered through our network of training providers; and IOSH for Business, which provides support to employers worldwide to improve their OSH practices. ISL's overall income grew by 10 per cent in the year, from £7.0m to £7.7m.

ISL supports training providers by designing and maintaining training materials to drive OSH excellence in business. The IOSH market-leading compliance courses *Managing Safely*® and *Working Safely*® were supplemented by the launch this year of courses on social sustainability, following the success of our *Catch the Wave* initiative. *Managing Sustainably* and *Leading Sustainably* allow training providers to deliver a broader portfolio of approved material, which generates revenue for ISL through licence sales, workbooks and certificates, supporting IOSH's charitable objects.

The number of training products and training providers in the UK and internationally continues to expand. At the heart of this expansion has been the IOSH model of safety© – used to assess and understand where organisations are positioned on their journey to OSH maturity. The model, part of IOSH for Business, helps boards to develop an understanding that OSH is not only important but also adds value.

There was also a significant increase in the number of corporate organisations who applied to ISL to deliver IOSH courses, most frequently as tailored courses that are specific to their industrial sectors.

For the first time IOSH hit the milestone of distributing more than 200,000 training certificates worldwide this year.

This highlights both the impact and importance of IOSH training, while demonstrating the need for us to introduce the digitalisation of certificates and workbooks in 2023–24.

ISL continued to expand its corporate IOSH for Business offering. This focuses on accelerating organisations' OSH strategies, highlighting OSH as a business enabler at board level. During the year we delivered solutions in North America, South America, Europe and most extensively in South East Asia.



ISL continued to facilitate the Business Leaders Forum (established in 2020), providing an opportunity for senior OSH professionals to discuss how OSH drives good governance practices at a corporate level. The forum allows IOSH to sense-check current and proposed activities and enables us to generate support and advocacy for campaigns and initiatives in support of charitable object 'a'.

NIKE, Inc. Impact Report

In March 2023 the NIKE, Inc. Impact Report FY22 highlighted IOSH's contribution to its reduction in Lost Time Incident Rates (LTIR) by 47 per cent across the NIKE supply chain in South East Asia. In particular, the IOSH for Business Transformational Leadership Programme and the IOSH competency framework were cited as significant contributory factors in this improvement.

OSHCR

The Occupational Safety and Health Consultants Register (OSHCR) helps businesses to find advice on general health and safety management. At 31 March 2023 there were 998 OSH consultants listed on the Register.

During the year, service to OSHCR members and users improved through new communication channels and dedicated daily support.

Robust audit procedures were implemented, with the introduction of clear business rules, to ensure continual member compliance with OSHCR eligibility criteria. We have made improvements to the existing website to provide an enhanced user experience as part of a longer-term plan.

Engagement through surveys and focus groups with end-users and consultants during the year, helped to inform the long-term strategy for the service and ongoing improvements to be rolled out as part of our *Activate 2028* strategy.

Awarding Organisation

Introducing IOSH professional qualifications

This year, the Awarding Organisation has focused on the development of two qualifications. These are:

- IOSH Level 3 Certificate in Occupational Safety and Health Principles and Practice; and
- IOSH Level 6 Diploma in Occupational Safety and Health Leadership and Management.

These qualifications have been mapped to the IOSH competency framework and enable members to progress through membership grades subject to experiential requirements.

In addition, this year has seen the AO complete its first self-assessment and has submitted its statement of compliance with the General Conditions of Recognition to the Office of Qualifications and Examinations Regulation (Ofqual).



Governance

Managing risk

Our appetite for risk and our risk management process are set out in IOSH’s Risk Policy. The Board of Trustees is responsible for risk management and owns this policy, while its implementation is scrutinised by the Audit and Risk Committee (ARC), which is a sub-committee of the Board of Trustees.

The Risk Policy clearly defines the following:

- the roles and responsibilities throughout the organisation with regard to risk management
- the risk management culture that we want to maintain
- our methodology for identifying and assessing risks
- our appetite and tolerance for risk across different business areas
- how we record, monitor and manage risks.

Implementing our risk management process ensures the IOSH Group operates in a way that identifies and minimises the impact of risk on the Group’s ability to deliver its strategic and charitable objectives and the health, safety and wellbeing of employees, volunteers, members, customers and stakeholders.

The corporate risk register is reviewed by the ARC at least three times a year and reported to the Board of Trustees. The Board of Trustees reviews the corporate risk register at least once per year.

The accompanying table summarises the key risks to the delivery of IOSH strategic objectives.

Serious incidents

During the year, it was necessary to report three serious incidents to the Charity Commission. (Two of these related to complaints about senior volunteers and one was a phishing attack against IOSH which are reportable under the Charity Commission rules).

The Charity Commission confirmed that in each case it was content that we had dealt with the matter appropriately and matters were therefore closed.

It is expected that a further report will be submitted in respect of an IT systems project which has been reviewed in the light of setting our new strategy, *Activate 2028*. In this case, although Charity Commission guidance does not mandate that a serious incident report is submitted, we follow good governance practice in all such matters.

Risk	Mitigations
Financial impact of the economic environment: effect of inflation on our cost base and on membership retention	• Control of income and expenditure in the short term through financial management processes, including budgeting, forecasting and cash flow • Medium-term financial plan covering the four years following the budget year enables the executive and trustees to plan further ahead and ensure financial sustainability • Reserves policy sets a target range for the general reserve, with the lower limit set so as to ensure sustainability. The balance on the general reserve is within our target range at 31 March 2023 and projected to remain within the target range
Infrastructure not supporting our operational activities	• Dedicated Programme Board appraises new and existing IT and operational projects, ensuring capacity and resources are available to deliver appropriately. • Independent external consultancy advice was sought to appraise our core IT systems project [see page 24]. • The Board of Trustees established a sub-group to guide decision-making on the options to reset and restart the IT core systems project and provide additional scrutiny and focus.
Lack of staff capacity, particularly in specialist roles	• Recruitment campaigns targeted at specialist roles, utilising role-specific advertising routes • Promotion of flexible working, staff benefits and wellbeing offering



Our governance structure

Over 49,000 occupational safety and health professionals are members of IOSH, and Council is elected to represent the entire membership.

Council represents members' views to the Board of Trustees and holds the Board to account. The Board of Trustees takes strategic decisions, delegates the implementation of those decisions to the Institution's Chief Executive and Senior Leadership Team and holds the Chief Executive to account.

It is important that we ensure accountability, fairness and transparency in our decision-making. The Board of Trustees abides by the rules and procedures set out in relevant legislation and regulation, the Institution's byelaws and governance documentation.

Induction of new Trustees

New Trustees, and those who join a Board Committee, are inducted as they are appointed throughout the year.

Trustee training

Trustee training is provided throughout the year as and when the need is identified, either for the Board collectively or individually when identified during the Trustee review process conducted by the Chair of the Board.



Board of Trustees

The Board of Trustees' remit is set out in the Institution's byelaws. It includes ensuring delivery of the charitable objects, developing the strategy, overseeing its implementation and ensuring efficient and effective governance and management. Changes to the Institution's byelaws must be approved by the Privy Council.

The Board of Trustees is made up of 11 Trustees, five of whom are IOSH members and six of whom are independent, including the Chair. All are appointed by Council on the recommendation of its Nominations Committee. The Board of Trustees meets a minimum of four times a year and is accountable to Council. The Board of Trustees is regulated by and answerable to the Charity Commission for England and Wales and, in Scotland, to the Scottish Charity Regulator.

Chair: Professor Peter Bonfield OBE FrEng FIET

Vice-Chair: Lesley Kavanagh

Member Trustees: Neil Edmunds, John Green, Simon Hatson, Lesley Kavanagh, Paul Lindsay

Independent Trustees: Anthony Blackman, David Blower, Bobby Chakravarthy, Emma Dawkins, Neal Walker.

Tony Bough, Dr Rob Cooling, Rebecca Joyce and Daniel Kendrick were also Trustees during the 2022–23 financial year.

Board of Trustees' Sub-Committees

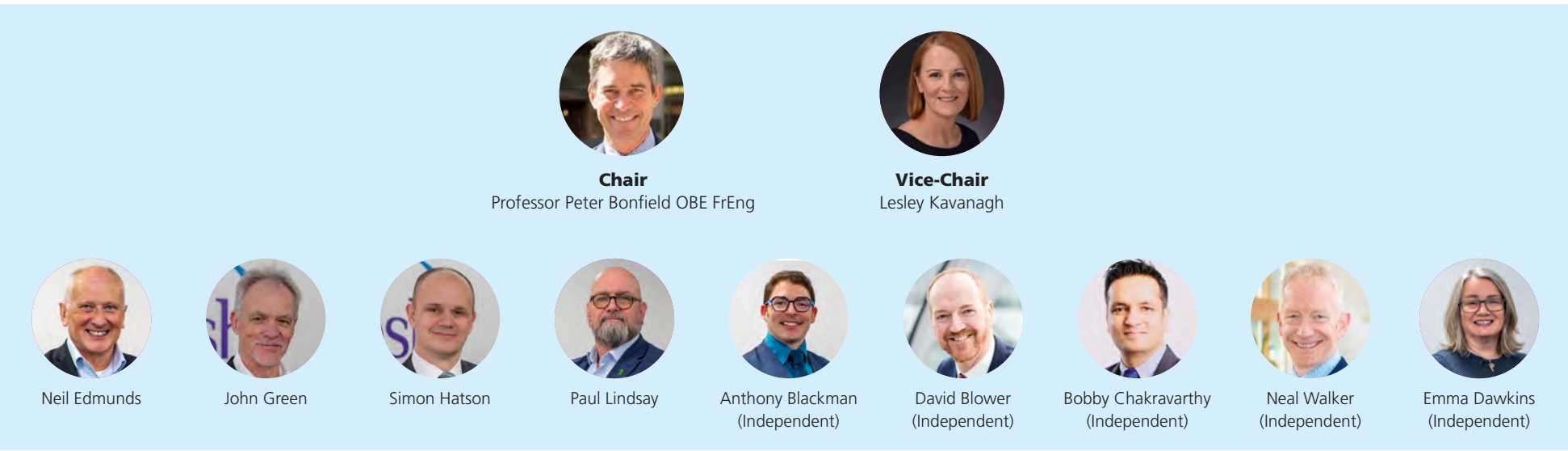
Because the Board of Trustees' remit is so broad, it delegates a number of its responsibilities to its sub-committees and the Chief Executive.

The Board of Trustees has five sub-committees:

- the Audit and Risk Committee (ARC)
- the Finance and Investment Committee (FIC)
- the Performance and Development Committee (PDC)
- the Policy and Standards Committee (PSC)
- the People and Remuneration Committee (P&R).

The Board of Trustees' sub-committees meet a minimum of three times per year and are accountable to the Board of Trustees.

Each Board of Trustees' sub-committee consists of a Chair and a Vice-Chair who are IOSH trustees, and additional committee members who are a mix of IOSH members and independents.



Audit and Risk Committee

The Audit and Risk Committee (ARC) is responsible for assuring the quality of IOSH’s statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution’s internal controls and risk management process.

ARC Chair	Simon Hatson
Vice-Chair	Lesley Kavanagh
Committee Members	Lanre Amao, Anmarie Landi, Emile MacDonald-Williams
Former Chair, Vice-Chair or Committee Member during 2022–23 financial year	Leslie Cox

Finance and Investment Committee

The Finance and Investment Committee (FIC) is responsible for overseeing IOSH’s budget, reviewing the medium-term financial plan and approving significant investment decisions. The FIC is supported by investment advisers from Barnett Waddingham LLP.

FIC Chair	David Blower
Vice-Chair	Neal Walker
Committee Members	Claire Bews, Graeme Lawrie, David Rowbotham
Former Chair, Vice-Chair or Committee Members during 2022–23 financial year	Rebecca Joyce, Jeff Fowler

Performance and Development Committee

The Performance and Development Committee (PDC) is responsible for ensuring IOSH is accountable to its members, providing input into the development of the Institution’s Networks (branches, districts and sections) and monitoring the effectiveness and application of the *Code of Conduct* for members.

PDC Chair	Anthony Blackman
Vice-Chair	Simon Hatson
Committee Members	Arlette Anderson, Jason Maitland, Maeve O’Loughlin, Mary Visser
Former Chair, Vice-Chair or Committee Member during 2022–23 financial year	Tony Bough

Policy and Standards Committee

The Policy and Standards Committee (PSC) is responsible for ensuring that IOSH is aligned with national and global developments, sector policy and standards. It supports the Board of Trustees to set out the values, culture and behaviours of the Institution that will help deliver its core purpose.

PSC Chair	John Green
Vice-Chair	Bobby Chakravarthy
Committee Members	Marnie Hayward, Gary Latta, Joshua Rice
Former Committee Member during 2022–23 financial year	Nina Schofield*

*We offer our sincere condolences to the family and friends of Nina Schofield who sadly passed away in 2022

People and Remuneration Committee

The People and Remuneration Committee (P&R) is responsible for deciding the remuneration package of the Chief Executive and the directors who report to them. In making these decisions, the committee considers the complexity of each role, the size of the organisation and affordability, in order to attract, motivate and retain the right calibre of individual. In March 2023, the Board of Trustees approved a widening of the committee’s terms of reference to also include oversight of the People Strategy including cultural change, employee engagement and people-related metrics, and approved the change of the name of the committee from the Remuneration Committee to the People and Remuneration Committee.

People and Renumeration Chair	Bobby Chakravarthy
Vice-Chair	Lesley Kavanagh
Committee Members	David Blower, Paul Lindsay
Former Committee Members during 2022–23 financial year	Tony Bough, Dr Rob Cooling

Council

Council is made up of 36 members (elected by the membership), the Officers of the Institution (President, President-Elect, Immediate Past President and Vice-Presidents) who sit on Council in an ex-officio capacity, and up to six co-opted individuals who are selected by Council Members. Council is chaired by the President, meets four times a year and is accountable to members.

Council is responsible for representing the views of members to the Board of Trustees, holding the Board of Trustees to account; the appointment of the Chair of the Board and Trustees; and nominating the President-Elect and Vice-Presidents of the Institution before they are approved by members at the Annual General Meeting (AGM).

Council considers information and evidence provided by the Board of Trustees to ensure that it is acting in the best interests of the Institution and its members.

Council steering groups

There are four Council steering groups: Council Effectiveness; Member Representation; Strategy and Policy; and Future of the Profession. Their role is to provide focus and direct input from Council on key areas.

By clarifying the responsibilities of Council, as set out in the Institution’s byelaws, and delegating them through a formal and recognised structure, the steering groups allow for focused discussion and in-depth consideration of relevant matters to take place in an agile, responsive manner and feed in through the appropriate governance pathway.

The steering groups empower Council members to be proactive in their approach to their role and associated responsibilities, and in turn enable Council to fulfil its duties and function effectively.

Chair of Council	Lawrence Webb (IOSH President)
Vice-Chair	Stuart Hughes (IOSH President-Elect)
Elected Council Members	Elizabeth Abiodun, Frank Agwe, Alaaldeen Al Soukhni, Tiffany Argent, Dr Jonathan Backhouse, Thomas Beswick-Brown, Stan Brown, Marie-Louise Chandler, Mary Charteris, Hemantha Dodangoda, Kieran Doona, George Gelston, David Gold (former Vice President), Ewgen (Ian) Hasioszyn, Keith Hole, James Hymers, Anne Isaacs, Jason Kamalu, Tom Lane, Melissa Mark-Joyce, Dr Karen McDonnell, Qadir Mehmood, Akeem Mustapha, Kelly Nicoll, Oguntayo Olufunmilayo (Funmi Adegbola), Cynthia Ozobu, Susan Parker-Tantush, Michelle Pitkin, Lucy Pritchard, Stephen Pulling, Abhilash Raghavan, Raymond Reza, Dr Neelesh Sogani, Ria Sooknarine, Michelle Stonley, Alex Walster
Co-opted onto Council under byelaw 15(2)	Matt Crabtree, Claire Fryer
Also sit on Council	Louise Hosking (Immediate Past-President) and Vice-Presidents Angela Abbs, Richard Bate, Neil Catton, Joanne Price and Jamie Sutherland-Pownall (former elected Council member)
Former Council Members during 2022–23 financial year	James Quinn (Immediate Past President), Raufah Adigun, Kizzy Augustin (co-opted), Iain Collins, Crystal Danbury (co-opted), Asuman Erkul, Natasha Graham, Mark James, Robert Jukes, Lisa Kelly, Peter Kelly (co-opted), Philip Lancashire (co-opted), Andy McNair, Dave McPherson (co-opted), Mansoor Poozhithodi, David Porter, Saqib Rasool, Diana Salmon, Lino Yohannan

Presidential Team

The Officers of the Institution, President, President-Elect, Immediate Past President and Vice-Presidents are collectively referred to as the Presidential Team.

The role of the Presidential Team is to act as advocates for IOSH.

Presidential Team	Louise Hosking (Immediate Past President), Lawrence Webb (President), Stuart Hughes (President-Elect), Vice-Presidents Angela Abbs, Richard Bate, Neil Catton, Joanne Price and Jamie Sutherland-Pownall
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Nominations Committee

The Nominations Committee is responsible for ensuring the most suitable candidates are appointed to roles within IOSH's governance structure via an open, fair and professional recruitment process that includes shortlisting and interviewing against specific competencies.

It meets three times a year, in addition to participating in shortlisting and interview panels. The Nominations Committee is accountable to Council.

Nominations Committee Interim Chair	Stewart Crowe
Committee Members	Laura Aucott (Independent), Dr Jonathan Backhouse, Richard Byrne, Lisa Fowlie, Steve George, Alan Haigh, Melissa Mark-Joyce, Dominique Perrissin-Fabert, Andrea White
Former Committee Members during 2022–23 financial year	David Porter, Sherry White

IOSH Chief Executive

The Board of Trustees delegates implementation of IOSH’s strategy and the day-to-day operations of the Institution to the Chief Executive, who in turn delegates specific responsibilities to employees via the Senior Leadership Team (SLT).

Vanessa Harwood-Whitcher has been IOSH’s Chief Executive since 01 August 2021.

IOSH Senior Leadership Team

The Senior Leadership Team (SLT) is responsible for implementing the strategy, the day-to-day operation of the Institution, providing leadership and managing the organisation’s relationships with key stakeholders.

The SLT was restructured during the year to provide greater capacity to deliver our new strategy. The new structure, and the members of SLT at the year-end, are shown below:

Vicky Hilpert was Chief Operating Officer until 31 March 2023.



IOSH Services Limited

ISL is governed by its own Board of Directors in order to comply with the Companies Act 2006. The ISL Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation. The ISL Board meets four times per year.

Chair of the ISL Board	David Blower
Vice-Chair	Neal Walker
Directors	Ruth Lake (IOSH Director of Strategic and Commercial Development), Julia Stewart, Simon Wilcox, Zuned Yusuf (IOSH ISL Finance Director)
Former ISL Board members during 2022–23 financial year	Rebecca Joyce, John Biggs

Awarding Organisation Committee

The IOSH Awarding Organisation (AO) is governed by the Awarding Organisation Committee (AOC). The AOC is responsible for setting the strategic direction and managing the performance of the IOSH AO, ensuring it meets the objectives set and complies with education regulation.

The AOC provides regular reports to the Board of Trustees on the activities of the AO and its performance. This line of reporting ensures the objectives of the AO are aligned with the rest of the IOSH Group while maintaining the independence required by its regulator, Ofqual.

AOC Chair	Emma Dawkins
Committee Members	Sarah Dunkerley, Lena Gray
Former AOC Chair during 2022–23 financial year	Daniel Kendrick

OSHCR Limited (Occupational Safety and Health Consultants Register)

Like ISL, OSHCR Limited is also governed by its own Board of Directors in accordance with the Companies Act 2006. The OSHCR Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation. The OSHCR Board meets four times a year.

OSHCR Chair	Ruth Lake (IOSH Director of Strategic and Commercial Development)
Directors	David Blower, Amanda Stone (IOSH Head of Product Management and Development)
Former Directors during 2022–23 financial year	Rebecca Joyce

Legal advisers

The IOSH Group is supported with legal advice by Shakespeare Martineau LLP.

Key management personnel

Remuneration and benefits received by key management personnel

IOSH's Trustees control and manage the administration of the charity. They volunteer their time free of charge but are reimbursed for expenses incurred while undertaking activities on behalf of the Institution. Trustees' reimbursed expenses for the 2022–23 financial year are disclosed in note 5B to the accounts on page 79 of this report.

Trustees delegate day-to-day management of IOSH's activities to key management personnel. Trustees consider the Chief Executive and Senior Leadership Team as the key management personnel of the charity.

The remuneration package of the Chief Executive and Directors who make up the Senior Leadership Team is set by the People and Remuneration Committee to attract, motivate and retain the right calibre of individuals. The Chief Executive and Director roles are appointed on salaries which are externally benchmarked to ensure they are competitive, considering the complexities of the role, the size of the organisation and affordability.

The number of individuals whose total employee benefits (excluding employer pension costs) for the 2022–23 financial year fell within each band of £10,000 from £60,000 upwards are disclosed in note 5A to the accounts on page 78 of this report.

Audit and assurance

As set out in "Our governance structure" in this report, the Audit and Risk Committee is responsible for assuring the quality of IOSH's statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution's internal controls.

Our external auditor is RSM UK Audit LLP. Details of the Group's risk policy and processes can be found in the section "Managing risk" in this report (page 38).

Our internal audit function agrees an annual audit plan with the Audit and Risk Committee and reports on progress at each meeting.

Board effectiveness

The Institution's byelaws require the Board of Trustees to review its effectiveness regularly, its relationship with Council, its understanding of the views of members and the alignment of the Institution's strategy with its charitable objects.

The Board of Trustees regularly self-assesses its effectiveness and seeks to identify any development needs. In addition, it commissions an external evaluation of itself every three years.

The last independent review of Board effectiveness was undertaken in May 2020. It focused on five areas: leadership styles and effectiveness; culture, behaviour and communication; skills, experience and knowledge; ways of working; and decision-making. The next review will report to the Board in September 2023.

A programme of development was initiated, based on the recommendations that came out of the review, and work to implement this development plan is ongoing.

Conflicts of interest

IOSH holds a register of interests for individuals who make up the Board of Trustees, Board sub-committees, Council,

and key management personnel with decision-making responsibilities. The register of interests is reviewed and updated annually. At the start of each meeting of the above-named groups, Chairs are required to ask attendees to declare any conflicts arising from the agenda so that they may be managed appropriately.

Fraud prevention

IOSH has a zero-tolerance policy to fraud, bribery and corruption. This means that we do not accept any level of fraud, bribery or corruption within the organisation, or by any individual or organisation either receiving IOSH funds or representing IOSH. We will always seek to take disciplinary and/or legal action against those found to have perpetrated, been involved in or assisted with fraudulent or other improper activities in any of our operations.

We are committed to developing an anti-fraud culture and keeping the opportunities for fraud, bribery and corruption to an absolute minimum. We require all colleagues to act honestly and with integrity at all times and to safeguard the resources for which they are responsible.





Sustainability and social value report

Driving sustainability in our operations

The IOSH Group’s commitment to social sustainability is exemplified in and aligned with our *Catch the Wave* initiative. We are committed to supporting efforts to develop sustainable work, sustainable workforces and sustainable communities, and have been active on the sustainability agenda for a number of years through policy, advocacy, influence and collaboration.

The environment has long been the flagship cause driving that agenda in business, but the tide is turning. *Catch the Wave* raises awareness of social sustainability and communicates the corporate benefits of better OSH.

The Group’s corporate sustainability promise is outlined in a [Sustainability Statement](#) of Intent that includes supporting delivery of the [United Nations \(UN\) Sustainable Development Goals \(SDGs\)](#), measuring and reporting on our impact on them, actively promoting the 10 principles of the [UN Global Compact \(UNGC\)](#) and driving sustainability in our own operations.

With people at the heart of sustainable development, we work holistically to drive a positive culture of belonging, one that is inclusive, engaging and empowering. With diverse teams who are supported to

grow and develop, build cultural richness and resilience, we have been creating an organisation that can learn and adapt to meet future needs.

Ethical reporting

Modern slavery

The IOSH Group’s Modern Slavery Policy sets out the Group’s zero-tolerance approach to slavery and human trafficking. We are committed to tackling the problem and ensuring that these practices do not take place in our operations or supply chains.

Our voluntary modern slavery statement is at Appendix A of this annual report.

Fraud, bribery and corruption

IOSH has a zero-tolerance policy to fraud, bribery, and corruption. Further details can

be found in the “Governance” section of this annual report (page 40-45).

Volunteer Code of Conduct

IOSH volunteers, including the Board of Trustees, are a vital part of the Institution, giving their time freely to support the development of the Institution and the safety and health profession. The *Volunteer Code of Conduct* and *Volunteer Code of Behaviour* set out volunteers’ responsibilities while they are undertaking duties on behalf of IOSH, and what will happen when words or deeds fall short of what would be classed as acceptable under a set of principles.

The *Volunteer Code of Behaviour* is based on the seven principles of public life that serve to underpin all volunteer roles with IOSH. These seven principles are selflessness, integrity, objectivity, accountability, openness vs confidentiality, honesty and leadership.

Conflicts of interest

Details of how IOSH manages conflicts of interest can be found in the “Governance” section of this annual report.

Member ethical standards and Code of Conduct

IOSH members are required to abide by the Institution’s *Code of Conduct*.

IOSH investigates apparent or alleged non-compliance with the Code. Under Byelaw 8(1), all members have a duty to comply with the Code.

IOSH recognises the importance of ethical practice amongst the OSH profession and the benefit it can bring to individuals through public trust and enhanced reputation. This year, we launched the ‘IOSH Ethical Practice in OSH e-learning and assessment’ which supports members in learning and demonstrating ethical practice.

Ethical investment policy

Our vision is a safe and healthy world of work, and we believe that occupational safety and health is critical to business success and social sustainability. Our investing activities must be consistent with our vision and our charitable objectives.

Also, as the importance of ethical and sustainable business practices becomes more widely recognised, we expect that companies with good environmental, social and governance (ESG) policies and practices will tend to financially out-perform those with poor ESG business practices.

We normally invest through pooled investment vehicles with other investors, which limits our scope to shape the

investment policies of the investment vehicle, including in respect of ESG/ sustainability. Therefore, we focus on the selection (and then monitoring) of the pooled funds for their overall compatibility with our vision and our objectives.

Our selection of pooled funds in which to invest includes the following criteria:

- Preference for investment funds which have clear sustainability criteria. For example, funds which exclude investments in companies which are in breach of the UN Global Compact.
- Preference for investment funds which avoid investment in controversial sectors such as tobacco, alcohol, gambling, adult entertainment and controversial weapons.
- Preference for investment funds which hold a portion of their assets in investments which aim to make a positive impact on society. For example, investing in companies which are aiming to achieve one or more of the UN Sustainable Development Goals.
- Asset managers must be signatories of the Principles of Responsible Investment and the UK Stewardship Code.



IOSH people

Creating a great place to work

As a leading force in OSH, it is important that we act on our words. We advocate for organisations putting their people first and we do the same ourselves.

To this end, we have put in place a number of measures to support our staff and promote a safe, healthy and inclusive workplace, some of which exceed our statutory responsibilities – our gender pay gap analysis, for example.

The IOSH Group's workforce increased by 3 per cent this year, with 200 individuals at 31 March 2023. Following careful monitoring of the risk of the Covid-19 virus, the Group helped colleagues begin a move back to the Institution's office at The Grange. With employee wellbeing to the fore in our planning, most colleagues moved to a hybrid work pattern, enabling them to retain the important work-life balance, while benefiting from social interaction and collaboration. We continue to work with individuals to develop work patterns that best meet their health and wellbeing needs, while maintaining productivity and service levels to our stakeholders.

Work-related ill-health and incidents

There were four absences from work due to work-related ill-health in 2022–23, a reduction from six last year.

With many colleagues continuing to spend more time working remotely, the number and variety of work-related incidents, including reports of hazards and near-misses, remains very low.

There were no work-related health and safety injuries reported this year, down from one the previous year.

Levels of sickness absence have increased by over 50 per cent this year, although this is predominantly due to two long-term absences.

Short-term absence levels have remained steady and below acceptable levels.

Flexible working

The IOSH Group has benefited from the ability to offer flexible working options, with most colleagues now working on a hybrid basis, with a few key roles offered on a fully home-based contract. The Group's Smarter Working Business Rule provides colleagues with the flexibility to vary when and where they work to balance their commitments to the organisation and those outside of work.

Mental health and wellbeing

To support the mental health and wellbeing of colleagues, the Group provides support for line managers and individuals through access to an Employee Assistance Programme, external occupational health support, wellbeing assessments and the option to join a healthcare scheme.

The importance of regular two-way communication with colleagues is recognised across the organisation and discussion regarding individual mental health and wellbeing forms part of the regular 1:1 meetings held with all colleagues. Managers are able to signpost individuals to a range of material and support services, and regular webinars highlighting wellbeing topics are run virtually for our teams.

Colleagues can utilise various routes to consult with the Group on mental health and wellbeing issues, such as via the Health, Safety and Sustainability Committee Employee Representatives or Employee Forum.

We have sought external review of the maturity of our wellbeing management through a gap analysis against a draft framework, with all the key domains rated 'Mature' or 'Developing'.

Health and safety risk management

We have seen a return to business as usual following the removal of Covid-19 restrictions, albeit with a hybrid working model which has changed the risk profile of the Group; this has been reflected in our risk management approach.

Recognising an opportunity to further align health, safety and wellbeing with EDI and people activity, the internal health and safety function has been transferred to the People and Organisational Development directorate.

Operational risk management activities include a full review of our occupational health and safety management system (OHSMS) and risk assessments. A formal programme of workplace inspections and internal audits has been restarted.

With home being the primary workplace for most colleagues, we have focused on providing them with the necessary equipment to help ensure their workspace is a safe place to carry out their duties, with all home and hybrid workers required to complete a DSE self-assessment in their home location, with further support provided where the need is identified. Our head office emergency evacuation and first aid arrangements have also been reviewed and adapted to fit the hybrid working model and reduced office occupancy.

Employment types

As of 31 March 2023, there are 18 Group colleagues employed on fixed-term contracts, representing a slight decrease from 10 per cent to 8.4 per cent of the workforce. There has been an ongoing need to recruit specialist skills to support project work, particularly in relation to our core IT systems.

The IOSH Group is committed to being an employer of choice. The flexibility of working patterns the organisation offers its employees and the wellbeing support it provides are important differentiators when recruiting. We have been able to fill key specialist roles from a much larger geographical range as a result of being able to offer home-based working.

Employee survey

The organisation regularly surveys its employees, with the most recent 'all staff' survey taking place in January 2023. This generated an excellent employee engagement score of 83.6 per cent, a slight drop from last year, with flexible working continuing to be one of the most valued benefits. For the first time, we asked questions regarding EDI and 97 per cent of colleagues recognised that a truly inclusive workplace is important to IOSH's success.

Our colleagues greatly appreciate the open and transparent communication across the organisation, feel that they are valued by



their managers, both for their contribution and opinion, with 91 per cent stating they are genuinely proud to work for IOSH.

We are proud to have achieved such high employee engagement scores and remain committed to both listening to our employees and providing them with a great experience of working life with IOSH.

Remuneration reporting

Details of the remuneration and benefits received by key management personnel can be found in note 5A to the accounts on page 78 of this report.

Embodying equality, diversity and inclusion

We are passionate about equality, diversity and inclusion (EDI) and aim to set an example by taking significant steps forward. We are committed to being an inclusive employer, membership organisation and professional body, and to taking bold actions aligned with the Global Diversity, Equity and Inclusion Benchmark (GDEIB).

The GDEIB provides a comprehensive framework against which employers can measure their progress towards becoming exemplars of EDI and IOSH has committed to achieving at ‘meeting requirements’ level. We are already able to evidence ‘good practice’ in a number of criteria. Our dedicated EDI Lead is working with colleagues from all areas of the organisation on an action plan to make changes, many quite small, to the way we do things, to really embed best practice and embrace inclusion.

IOSH has also supported colleagues with reasonable adjustments to working arrangements following Access to Work disability reviews.

Gender and ethnicity pay gap

IOSH has again voluntarily published its gender pay gap as a demonstration of its commitment to creating positive change. Our analysis of the data as of 5 April 2022 shows the gap for median hourly pay – the difference in average hourly earnings of men and women – is down by 4 percent when compared with the previous year.

Figures as of 5 April 2022 show our median gender pay gap is now 12.6 percent, meaning that women earn 87p for every £1 men earn. This is lower than the UK average of 13.9 percent. IOSH’s mean gender pay gap now sits at 8.2 percent, down from 12.1 percent as of 5 April 2021. The reduction in IOSH’s gender pay gap is, in part, due to internal promotions of female colleagues. We continue to work hard to ensure all employees have opportunity for progression.

IOSH’s gender pay gap is due to women being over-represented in the lowest paid quartile, and men being over-represented in the highest paid quartile. A detailed, intersectional analysis of the gender pay gap has been undertaken to enable us to better understand our workforce. This information will allow us to target future activity in support of reducing the gender pay gap.

IOSH also monitors its ethnicity pay gap. The median ethnicity pay gap is 14 percent, meaning that people from minority ethnicities earn 86p for every £1 earned by white colleagues.

The reduction in IOSH’s gender pay gap is positive and there is work underway to continue to close all pay gaps. One area of focus is making all aspects of the recruitment process inclusive and accessible.

This includes the language used, how roles are advertised, and specifically discussing inclusion in interviews. IOSH’s reverse mentoring scheme gives junior colleagues the chance to mentor the organisation’s leaders on what it is like to be under-represented in the workplace and beyond. There is also a range of EDI learning and development opportunities offered to all employees, including webinars, workshops and guidance packs. Further work is being undertaken to ensure that IOSH’s policies and practices are inclusive.

IOSH continues to track the impact of these initiatives using the Global Diversity, Equity and Inclusion Benchmarks. Further measurement is also underway, using the Working Families Benchmark and Inclusive Employers Standard.

Protecting our future: environmental sustainability

Over the past year IOSH has been focussing on the measures it will capture to show our journey towards a sustainable future.

This follows the Board of Trustees’ approval in 2021–22 of several sustainability commitments, goals and objectives. Some of these relate to environmental management and performance.

We agreed an environmental policy and identified some key actions which we will address over the course of *Activate 2028*.

IOSH will be reporting its environmental credentials using the framework provided by the Global Reporting Initiative, allowing it to align the different strands of sustainability into one holistic reporting structure covering people, health and wellbeing, financial sustainability and environmental sustainability.

IOSH has again had no environmental incidents this year and has continued to operate in line with environmental legal requirements.

Gas and electricity usage

Gas and electricity usage has remained significantly lower than pre-pandemic levels at The Grange, as the workforce is now operating in a hybrid pattern.

We will renew energy contracts during 2023 and focus on balancing energy supplies from renewable sources with affordability.

Waste management

The organisation continues actively to recycle its waste. Recycling bins are located throughout the office, with separate provision made for battery recycling. Of 3,732kg waste produced in the office, we recycled 3,596kg. This equates to a recycling rate of 96.3 per cent for the year.

Consumables and maintenance

All paper consumables (printer paper, toilet roll, cardboard) are recycled or from sustainable sources and cleaning products are designated as eco-friendly.

We undertake routine maintenance with an eye on sustainability. For example, we routinely replace lights with the latest low energy solutions as required and we formally dispose of electrical waste through the waste electrical and electronic equipment (WEEE) scheme.



Staying financially sustainable

To ensure that the IOSH Group is financially sustainable, we prepare an annual budget and a medium-term financial plan that together cover the next five years. Budgets include income and expenditure, forecast cash flow and balance sheets and investments in the Group’s infrastructure. We review our reserves and our reserves policy annually as part of the budgeting process, and we set a target minimum level for the general reserve so as to ensure our sustainability.

The Finance and Investment Committee (FIC) oversees this work, providing challenge and seeking assurance that plans are robust and are being delivered through regular monitoring.

Income and expenditure in 2022–23

As shown in the Statement of Financial Activities on page 68, during 2022–23 the IOSH Group recorded net income of £42k (2021-22: net income of £1,231k), and a £510k loss in the value of our investments (2021-22: a gain in value of £524k), giving a net decrease in funds of £468k (2021-22: a net increase in funds of £1,755k).

The breakdown of income and expenditure is given in notes 1 to 6 on pages 75 to 79. Membership income was £8,508k

(2021-22: £8,043k), a 5.8 per cent increase on 2021–22, reflecting the 2.9 per cent increase in overall membership numbers and the 5 per cent increase in fees that was applied with effect from 01 April 2022. The costs of membership services were £7,925k (2021-22: £8,042k). The costs of the Awarding Organisation were £229k (2021-22: £127k). 2022–23 was the first operational year of the Awarding Organisation and we expect it to operate at a loss in 2023-24 as well, before breaking even from 2024–25 onwards.

The Group operating surplus includes a £2,761k profit (2021-22: £4,453k) from the OSH training services delivered by ISL. ISL’s total income was £7,713k, up £709k or 10 per cent from 2021–22 (£7,004k). ISL’s profit was lower than in 2021–22 because we reviewed the apportionment of shared costs within the Group and increased the



costs allocated to ISL. ISL’s profits fund the charitable advocacy and the advice and information services IOSH provides to governments, industry and the public.

We had budgeted for a Group operating deficit of £918k in 2022–23, so the net income was a variance of £960k from the budget. The main reasons for this variance are:

- continuing staff vacancies due to high turnover and difficulty in recruiting,
- the slippage in the core IT systems project, discussed on page 24,
- and a resulting delay in implementing the new professional development assessment process.

Investment funds

We invest funds that we don’t require for short- and medium-term working capital in a professionally managed long-term investment portfolio. Our aim in investing is to generate a positive real return over the long term, to support our charitable activities and/or to minimise the need for increases in membership fees. The

Finance and Investment Committee (FIC) oversees the performance of the investment managers, supported by independent investment advisers.

During the year, the value of our investment portfolio fell by £510k, or 4.4 per cent, excluding dividends and interest received, which are reinvested. Global equity markets generally fell by larger percentages, but our portfolio includes property, bonds and cash, which performed better and reduced the overall loss. Our cumulative net gain on the portfolio over the past five years is £1.5m.

Balance sheet and cash flow

On the balance sheet, tangible fixed assets include our freehold office at The Grange. The value of intangible fixed assets has reduced from the previous year-end because of the decision taken to reset the core project, explained on page 24.

In addition to the long-term investment portfolio, we have a healthy cash balance. Group cash and deposits increased by £1.1m during the year, from £5.6m to £6.7m. Our cash balance includes members’ subscriptions paid in advance, which is £3.6m out of the total creditors balance.

Our reserves

Our reserves policy is reviewed by the Board each year as part of the business planning and budgeting process. The policy sets a target range for the general reserve. The target minimum level of the general reserve is set so as to ensure our financial sustainability, and the target maximum level is set to ensure that our resources are applied effectively, balancing the interests of current and future beneficiaries.

The Board has concluded that the target minimum level of the general reserve should be 30 per cent of our planned future expenditure, and the target maximum level should be 60 per cent of planned future expenditure. At 31 March 2023 the general reserve balance was £9.4m, which is 38 per cent of expenditure in Year 5 of the medium-term financial plan, and so is within our target range.

We also designate reserves for specific purposes. The fixed asset fund represents the value of our tangible and intangible fixed assets, because those assets are not readily realisable to fund charitable expenditure. The research fund has been established to finance research into safety and health as a fundamental principle and right at work. The infrastructure fund is used to finance the development of our systems and our offices, and the strategy fund will be used to finance some of the costs of delivering *Activate 2028*, including our work with key strategic partners.

Budget and medium-term financial plan (MTFP)

Our budget for 2023–24 is a deficit of £646k, because of the investment we are making in *Activate 2028* and in updating ISL’s product line. We expect to return to a small surplus in 2025–26, and an overall surplus for the five years to 2027–28. The MTFP is a rolling five-year forecast overseen by the FIC and is approved by the Board of Trustees annually.

Preparation of the financial statements on a going-concern basis

The Board of Trustees and Senior Leadership Team (SLT) have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going-concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2023–24, the MTFP, which includes forecast balance sheets and cash flows, the key risks to income and expenditure, and IOSH’s reserves.

Through *Activate 2028*, we expect to expand our influence and reach in sectors of the economy and regions across the world. In the MTFP, we expect this to result in continuing steady growth in membership numbers and income, and strong growth in ISL’s training income. The MTFP forecasts that the IOSH group will operate at a small surplus each year from 2025–26.

We have a strong balance sheet, with £11.2m in investments and £6.7m in



cash and deposits. Our general reserve is within our target range. We expect that our current cash balance, plus the cash generated from our operations, will fund our working capital requirements throughout the period, without any need to liquidate investments or borrow.

Based on this assessment, the SLT and the Board consider that adequate resources continue to be available to fund our activities for the foreseeable future and there are no material uncertainties about IOSH’s ability to continue as a going concern. The going-concern basis is therefore appropriate in the preparation of the charity’s financial statements.

Statement of Trustees' responsibilities

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 statement of recommended practice
- 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. 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

Following a tender process, the Board of Trustees has appointed Crowe UK LLP to audit IOSH's financial statements for the year ending 31 March 2024, subject to confirmation of the appointment at the charity's Annual General Meeting.

By order of the Board of Trustees.



Peter Bonfield
Chair

06 September 2023





Independent auditor's report

Opinion

We have audited the financial statements of the Institution of Occupational Safety and Health (the ‘parent charity’) and its subsidiaries (the ‘group’) for the year ended 31 March 2023 which comprise the Group and Charity Statements of Financial Activities, the Group and Charity Balance Sheets, the Group and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and parent charity’s affairs as at 31 March 2023 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.

Basis for opinion

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.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial

statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s or parent charity’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the trustees’ annual report; 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.

Responsibilities of trustees

As explained more fully in the statement of trustees’ responsibilities set out on page 58 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity’s operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities,

including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charity operate in and how the group and parent charity are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the parent charity’s governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees’ Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulation (GDPR). We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls and income recognition as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and testing of transactions around the period end.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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

RSM UK Audit LLP
10th Floor
103 Colmore Row
Birmingham
West Midlands
B3 3AG

Date 15/09/23

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.





Financial reporting

Statement of Financial Activities For the year ended 31 March 2023

	Notes	Group				Charity	
		Unrestricted funds	Restricted funds	Total		Unrestricted funds	
		2023 £000	2023 £000			2023 £000	2022 £000
Income from							
Investments							
- Gift Aid from Subsidiary	3a	-	-	-	-	2,758	4,455
- Other investments	3b	262	-	262	234	229	234
- Donation on transfer of OSHCR		-	-	-	57	-	-
Charitable activities	1	16,229	65	16,294	15,141	8,509	8,068
Total income		16,491	65	16,556	15,432	11,496	12,757
Expenditure							
Charitable activities	4a	(16,449)	(65)	(16,514)	(14,201)	(11,457)	(11,581)
Net income/(expenditure) for the year	6	42	-	42	1,231	39	1,176
Net gains/(losses) on investments	8	(510)	-	(510)	524	(510)	524
Net movement in funds		(468)	-	(468)	1,755	(471)	1,700
Reconciliation of funds							
Total funds at 01 April	15	15,932	57	15,989	14,234	15,709	14,009
Total funds at 31 March	15	15,464	57	15,521	15,989	15,238	15,709

Net movement in funds for the year arise from the Group's and the Charity's continuing operations.

The Group results for 2022 include £57,000 of restricted funds.

The accounting policies and notes on page 72 to 86 form part of these financial statements.

Net movement in funds for the year arise from the Group's and the Charity's continuing

Balance sheets at 31 March 2023

	Notes	Group		Charity	
		2023	2022	2023	2022
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	7a	253	784	228	758
Tangible assets	7b	1,783	1,787	1,783	1,787
Investments	8	11,231	11,541	11,232	11,542
Total fixed assets		13,267	14,112	13,243	14,087
Current assets					
Stocks	9	116	135	-	-
Debtors	10	1,191	1,154	2,993	4,276
Cash at bank and in hand		6,742	5,614	4,142	1,758
Total current assets		8,049	6,903	7,135	6,034
Liabilities					
Creditors falling due within one year	11	(5,795)	(5,026)	(5,140)	(4,412)
Net current assets		2,254	1,877	1,995	1,622
Net assets		15,521	15,989	15,238	15,709
The funds of the charity					
Unrestricted income funds					
General funds	15	9,439	9,190	9,439	9,190
Non-charitable trading funds	15	226	223	-	-
Designated funds	15	5,799	6,519	5,799	6,519
		15,464	15,932	15,238	15,709
Restricted funds	15	57	57	-	-
Total charity funds		15,521	15,989	15,238	15,709

The financial statements were approved by the Board of Trustees and authorised for issue on 06 September 2023 and signed on its behalf by:

Professor Peter Bonfield OBE



06 September 2023

The accounting policies and notes on page 72 to 86 form part of these financial statements.

Group statement of cash flows For the year ended 31 March 2023

	2023 £'000	2022 £'000		2023 £'000	2022 £'000
Net income for the reporting period (as per the statement of financial activities)	(468)	1,755	Cash flows from investing activities		
			Investment income	262	234
Adjustments for:			Purchase of intangible fixed assets	(57)	23
Donation on transfer of OSHCR	-	(57)	Purchase of tangible fixed assets	(101)	(14)
Depreciation charges	105	164	Purchase of investments	(6,008)	-
Amortisation charges	15	63	Proceeds from sale of investments	6,008	-
(Gains)/losses on investments (including management fees)	518	(524)	Cash held for future investment	(208)	(234)
Dividends, interest and rents from investments	(262)	(234)	Cash funds transferred from OSHCR	-	98
Write-off of fixed assets	573	-	Net cash used in/provided by investing activities	(104)	107
(Increase)/decrease in stocks	19	(70)	Cash flows from financing activities		
(Increase)/decrease in debtors	(37)	(208)	Proceeds from new borrowings	-	1,000
Increase/(decrease) in creditors	769	332	Repayment of borrowings	-	(1,000)
Net cash provided by/(used in) operating activities	1,232	1,221	Net cash provided by financing activities	-	-
			Change in cash and cash equivalents in the reporting period	1,128	1,328
			Cash and cash equivalents at the beginning of the reporting period	5,614	4,286
			Cash and cash equivalents at the end of the reporting period	6,742	5,614

Analysis of changes in net funds	31 March 2022 £'000	Cash flows £'000	31 March 2023 £'000
Cash at bank and in hand	5,614	1,128	6,742

Charity statement of cash flows For the year ended 31 March 2023

	2023 £'000	2022 £'000		2023 £'000	2022 £'000
Net income for the reporting period (as per the statement of financial activities)	(471)	1,700	Cash flows from investing activities		
			Investment income	229	234
Adjustments for:			Purchase of intangible fixed assets	(54)	23
Depreciation charges	105	164	Purchase of tangible fixed assets	(101)	(14)
Amortisation charges	11	54	Purchase of investments	(6,008)	-
Gains on investments (including management fees)	518	(524)	Proceeds from sale of investments	6,008	-
Dividends, interest and rents from investments	(229)	(234)	Cash held for future investment	(208)	(234)
Write-off of fixed assets	573	-	Net cash used in/provided by investing activities	(134)	9
Decrease / (increase) in debtors	1,283	(775)	Cash flows from financing activities		
Increase / (decrease) in creditors	728	324	Proceeds from new borrowings	-	1,000
Net cash provided by / (used in) operating activities	2,518	709	Repayment of borrowings	-	(1,000)
			Net cash provided by financing activities	-	-
			Change in cash and cash equivalents in the reporting period	2,384	718
			Cash and cash equivalents at the beginning of the reporting period	1,758	1,040
			Cash and cash equivalents at the end of the reporting period	4,142	1,758

Analysis of changes in net funds	31 March 2022 £'000	Cash flows £'000	31 March 2023 £'000
Cash at bank and in hand	1,758	2,384	4,142

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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Charity and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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

Going concern

The Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2023–24, the Board-approved revised Medium Term Financial Plan (MTFP) to 2025–26 which includes forecast balance sheets and cash flows, the key risks to income and expenditure, and IOSH's reserves.

Through *Activate 2028*, we expect to expand our influence and reach in sectors of the economy and regions across the world. In the MTFP, we expect this to result in continuing steady growth in membership numbers and income, and strong growth in ISL's training income. The MTFP forecasts that the IOSH group will operate at a small surplus each year from 2025–26.

We have a strong balance sheet, with £11.2m in investments and £6.7m in cash and deposits. Our general reserve is within our target range. We expect that our current cash balance plus the cash generated from our operations will fund our working capital requirements throughout the period, without any need to liquidate investments or borrow.

Based on this assessment, the SLT and the Board consider that adequate resources continue to be available to fund our activities for the foreseeable future and there are no material uncertainties about IOSH's ability to continue as a going concern.

For these reasons, the Board of Trustees continue to adopt the going concern basis in the preparation of the Charity's and the Group's financial statements.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Institution of Occupational Safety and Health (IOSH, or the parent charity), and its two subsidiaries, IOSH Services Limited and OSHCR Limited. Intra-group transactions and balances are eliminated.

The charity 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 charity'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 charity 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 IOSH Services Limited and will fluctuate in line with retained earnings for the year.

Restricted funds are subject to restrictions imposed by the donor. The funds of OSHCR Limited are treated as restricted funds within the group accounts because the objects of OSHCR are narrower than the objects of the parent Charity.

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 financial year are deferred and recognised when the income has been earned.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Expenditure recognition and irrecoverable VAT

Costs are charged to the accounts as and when incurred except for costs of exhibitions and events, which are charged when the event occurs. Grants payable are recognised when performance criteria under the contract have been met.

Expenditure on charitable activities includes the direct costs of the activities and an appropriate allocation of support costs.

Support costs are the costs of the central enabling functions including IT, Estates, Human Resources and Finance. Governance costs, which are a category of support costs, are the costs of organisational administration and compliance with constitutional and statutory requirements.

Support costs have been allocated between Membership, Health and safety training, Promotion of health and safety, and Branch expenditure, based upon the proportion of expenditure in each category in relation to the total expenditure.

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 Land	Not depreciated
Freehold property	2 to 5 per cent on a straight-line basis
Office equipment	20 per cent on a straight-line basis
Computer equipment	20 to 33 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 10 to 20 per cent on a straight-line basis from the point at which it comes in use

Trade marks From date of registration and charged in equal instalments over the shorter of the duration of the trade mark and the estimated useful life of the intellectual material.

Fixed assets that are below £5,000 are charged to the Statement of Financial Activities in the year of purchase.

Financial instruments

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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 per cent shareholding in IOSH Services Limited 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.

Cash and cash equivalents

Cash and cash equivalents includes cash and cash held on deposit which has a maturity of three months or less.

Accounting policies continued

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 pension 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.

Termination benefits

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

IOSH Services Limited and OSCHR Limited are subject to Corporation Tax on their trading profits. With respect to IOSH Services Limited this is mitigated by the distribution of taxable profits under Gift Aid to the parent Charity.

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.

Notes to the consolidated financial statements

1 Income from charitable activities

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Membership	8,508	8,043	8,508	8,043
Conference and seminars	205	1	-	-
Health and safety training	7,516	7,002	-	-
Publications	-	1	-	-
Awarding Organisation	-	-	1	-
UK government coronavirus job retention scheme	-	6	-	6
CBILS government grant income	-	19	-	19
OSHCR registration fees	65	69	-	-
Total income from charitable activities	16,294	15,141	8,509	8,068

The Group income from charitable activities totalling £16,294k (2022: £15,141k) of which £65k (2022: £69k) of restricted fund income related to OSHCR registration fees and the balance of £16,229k (2022: £15,072k) are unrestricted funds income.

2 Net income of trading subsidiary

IOSH Services Limited
The charity owns 100 per cent of the share capital of IOSH Services Limited, company number 01816826. IOSH Services Limited has two main activities: the design of OSH training which is delivered through our network of training providers; and IOSH For Business, which provides support to employers worldwide to improve their OSH practices. Audited accounts will be filed with the Registrar of Companies. The profit and loss account of IOSH Services Limited is as follows:

	2023 £'000	2022 £'000
Turnover	7,713	7,004
Cost of sales	(643)	(702)
Gross profit	7,070	6,302
Other income	7	2
Administrative expenses	(4,349)	(1,851)
Interest receivable	33	-
Profit before taxation	2,761	4,453
Taxation	-	-
Profit for the financial year after taxation	2,761	4,453
The aggregate of assets, liabilities and funds was:		
Assets	3,216	4,503
Liabilities	(2,990)	(4,280)
Equity shareholder's funds	226	223

Notes to the consolidated financial statements

2 Net income of trading subsidiary (continued)

OSHCR Limited

OSHCR Limited is a company limited by guarantee (number 07498386). The charity is a member of OSHCR Limited and controls the company through the appointment of the directors of OSHCR Limited. The OSHCR Board is also supported by an advisory committee.

The principal activity of OSHCR Limited is the provision of a Health and Safety Professional Register. The audited accounts of the company will be filed with the Registrar of Companies.

The income and expenditure account of OSHCR Limited is as follows:

	2023 £'000	2022 £'000
Turnover	65	69
Administrative expenses	(65)	(69)
Profit/(Loss) before taxation	-	-
Taxation	-	-
Profit/(Loss) for the financial year after taxation	-	-
The aggregate of assets, liabilities and funds was:		
Assets	98	92
Liabilities	(41)	(35)
Equity shareholder's funds	57	57

3a Donations and legacies

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Gift aid receivable from IOSH Services Limited	-	-	2,758	4,455

3b Investment income

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Interest and dividends on long term investment portfolio	208	234	208	234
Interest on cash deposits	54	-	21	-
Total	262	234	229	234

4a Expenditure on charitable activities

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Membership	7,925	8,042	7,925	8,042
Health and safety training	2,150	1,142	-	-
Publications and merchandise	-	-	-	-
Branch expenditure	219	69	219	69
Promotion of health and safety	5,904	4,697	3,062	3,288
Grants payable	22	36	22	36
CBILS loan interest expense	-	19	-	19
Awarding Organisation	229	127	229	127
OSHCR	65	69	-	-
Total	16,514	14,201	11,457	11,581

OSHCR's expenditure (£65k; 2022: £69k) is restricted. All other expenditure is unrestricted.

Grants payable of £22,000 (2022: £36,000) relate to research grants payable to universities on the performance against set criteria as set out within the contractual terms of the grant.

4b Analysis of governance and support costs (included within 4a)

Group	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Health and safety training £'000	Total 2023	Total 2022
Management	435	12	335	8	790	955
Finance	987	27	530	126	1,670	980
IT	869	24	1,003	531	2,427	1,668
Human resources	355	10	277	114	756	653
Corporate services	78	2	150	71	301	445
Facilities	52	1	335	238	626	245
Total	2,776	76	2,630	1,088	6,570	4,946

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Support costs relating to Grants payable, the Awarding Organisation and OSHCR are considered to be immaterial and therefore no allocation to those activities has been made.

Governance costs included within Support costs were £1,059,000 (2022: £653,000).

Charity	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Health and safety training £'000	Total 2023	Total 2022
Management	432	12	322	-	766	955
Finance	974	27	357	-	1,358	934
IT	869	24	318	-	1,211	1,668
Human resources	355	10	130	-	495	653
Corporate services	78	2	58	-	138	445
Facilities	27	1	10	-	38	245
Total	2,735	76	1,195	-	4,006	4,900

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Governance costs included in the above were £991,000 (2022: £607,000).

Notes to the consolidated financial statements

5a Employees

The average number of persons employed by the Group under a contract of employment, was as follows:

	Group – Heads		Group – FTE	
	2023	2022	2023	2022
	Number	Number	Number	Number
Membership	19	17	19	17
Health and safety awareness training	30	29	28	28
Research and public affairs	19	21	19	20
Promotion of health and safety	56	48	55	48
Management and administration	65	67	62	64
Networks and international	9	10	8	10
Awarding organisation	2	1	2	1
OSHCR	-	1	-	1
	200	194	193	189
	Group		Charity	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Staff costs for the above persons				
Wages and salaries including benefits in kind	7,586	7,285	6,488	6,192
Social security costs	832	692	713	588
Pension costs	366	330	314	281
	8,784	8,307	7,515	7,061
Agency staff and contractors	981	719	971	668
	9,765	9,026	8,486	7,729

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 £366,000 (2022: £330,000). Contributions of £59,000 were outstanding at the year-end (2022: £48,000).

During the year severance payments representing compensation for loss of office were made to three individuals (2022: five) and totalled £72,000 (2022: £88,000). Within this amount £30,000 related to ex-gratia payments (2022: nil).

The number of employees whose salary and benefits for the year, excluding employer pension costs and employer's national insurance, equal £60,000 or more are shown below:

	2023	2022
	Number	Number
£60,001–70,000	6	4
£70,001–80,000	4	2
£80,001–90,000	3	1
£90,001–100,000	1	1
£100,001–110,000	-	1
£120,001–130,000	-	1
£130,001–140,000	1	-
£140,001–150,000	1	-
	16	10

The IOSH key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team.

The total employee salary and benefits including employer's pension contributions and employer's national insurance of the key management personnel was £803,000 (2022: £584,000) as shown below, all of which related to the Chief Executive and the Senior Leadership Team. The Chief Executive is not a Trustee, and no Trustees received any remuneration or employee benefits in the year.

	2023	2022
	£'000	£'000
Salaries including benefits in kind	595	503
Social security costs	73	61
Pension costs	29	20
Contractors	106	-
Severance costs	40	-
	843	584

The increase in key management personnel benefits in 2022/23 compared to 2021/22 includes the costs of two new posts in the Senior Leadership Team, interim cover for one member of the Team who was on long term sick leave during 2022–23, and redundancy for one member of the Team arising from the restructuring of the Team.

5b Trustees' expenses

During the year a total of £3,678 (2022: £179) was reimbursed to a total of nine (2022: two) of the Trustees. These reimbursements were in respect of travel, accommodation and subsistence costs incurred by the Trustees.

5c Indemnity insurance

The Group has expended £22,000 (2022: £24,000) 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 is stated after charging/ (crediting):	Group		Charity	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Depreciation and amounts written off tangible fixed assets				
Charge for the year – owned assets	105	164	106	164
Amortisation and amounts written off intangible fixed assets:	15	63	11	54
Operating lease rentals				
Office equipment and motor vehicles	7	22	7	17
Auditors' remuneration				
In respect of audit services	36	33	24	20
Other services	10	19	5	12
Foreign exchange gains / (losses)	1	5	1	5

Notes to the consolidated financial statements

7a Intangible fixed assets

Group	Software and software development costs £'000	Trade marks £'000	Total £'000	Charity	Software and software development costs £'000	Trade marks £'000	Total £'000
Cost				Cost			
01 April	1,662	35	1,697	01 April	1,662	-	1,662
Additions	54	3	57	Additions	54	-	54
Disposals	(729)	-	(729)	Disposals	(729)	-	(729)
31 March	987	38	1,025	31 March	987	-	987
Amortisation				Amortisation			
01 April	904	9	913	01 April	904	-	904
Charged in the year	11	4	15	Charged in the year	11	-	11
Disposals	(156)	-	(156)	Disposals	(156)	-	(156)
31 March	759	13	772	31 March	759	-	759
Net book value				Net book value			
31 March 2023	228	25	253	31 March 2023	228	-	228
31 March 2022	758	26	784	31 March 2022	758	-	758

As described in the Annual Report, in March 2023, the Board decided to pause work on the core IT systems project, and re-scope the project. As a result, we have written off previously capitalised systems development costs of £729,000, as that work will be superseded by new systems development work. Amortisation of £156,000 related to those costs was also written back, giving a net impact of £573,000.

7b Tangible fixed assets

Group	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000	Charity	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000
Cost						Cost					
01 April	2,996	1,354	1,682	6	6,038	01 April	2,996	1,078	1,548	6	5,628
Additions	10	-	91	-	101	Additions	10	-	91	-	101
Disposals	-	-	(602)	-	(602)	Disposals	-	-	(602)	-	(602)
31 March	3,006	1,354	1,171	6	5,537	31 March	3,006	1,078	1,037	6	5,127
Depreciation						Depreciation					
01 April	1,308	1,281	1,656	6	4,251	01 April	1,308	1,005	1,522	6	3,841
Charged in the year	60	23	22	-	105	Charged in the year	60	23	22	-	105
Disposals	-	-	(602)	-	(602)	Disposals	-	-	(602)	-	(602)
31 March	1,368	1,304	1,076	6	3,754	31 March	1,368	1,028	942	6	3,344
Net book value						Net book value					
31 March 2023	1,638	50	95	-	1,783	31 March 2023	1,638	50	95	-	1,783
31 March 2022	1,688	73	26	-	1,787	31 March 2022	1,688	73	26	-	1,787

During the year, fully depreciated computer equipment belonging to the Charity with an initial capitalised cost of £602,000 (2022: £Nil) was written out of the books.

Notes to the consolidated financial statements

8 Fixed asset investments

Group	Other investments CCLA £'000	Other investments M&G £'000	2023 Total £'000	2022 Total £'000
Fair value/cost at 01 April	11,541	-	11,541	10,783
Additions	1,008	5,000	6,008	-
Increase in cash held for future investments	208	-	208	234
Disposals	(6,008)	-	(6,008)	-
Management fee	(8)	-	(8)	-
Net gains/(losses)	(425)	(85)	(510)	524
Fair value at 31 March	6,316	4,915	11,231	11,541

The investment in IOSH Services Limited is 100 per cent of the issued share capital of IOSH Services Limited, which is stated at cost.

Other investments are the Charity's long term investment portfolio, held in funds managed by CCLA Investment Management Limited and M&G Securities Limited. Our aim in investing is to generate a positive real return over the long term, to support our charitable activities and/or minimise the need for increases in membership fees.

9 Stocks

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Goods for resale	116	135	-	-

10 Debtors

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade debtors	630	647	85	68
Amount due from subsidiary undertaking	-	-	2,377	3,701
Other debtors	138	89	108	89
Prepayments	423	418	423	418
	1,191	1,154	2,993	4,276

11 Creditors: amounts falling due within one year

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade creditors	647	164	571	140
Subscriptions received in advance	3,622	3,296	3,622	3,296
Other taxation and social security costs	243	218	241	218
Other creditors	295	200	269	163
Accruals	579	752	437	595
Deferred income	409	396	-	-
	5,795	5,026	5,140	4,412

Deferred income relates to cash received by IOSH Services Limited for goods or services delivered after the year end. All income deferred in last year's accounts has been released to the Consolidated Statement of Financial Activities during this year.

12 Related party transactions

Group and Charity	2023 £'000	2022 £'000
Gift Aid payment from IOSH Services Limited	2,758	4,455
Amounts due from IOSH Services Limited	2,371	3,701
Amounts due from OSHCR Limited	6	-

13 Capital commitments

Group and Charity	2023 £'000	2022 £'000
Capital expenditure commitments at 31 March	-	-

14 Commitments under operating leases

At 31 March 2023 the Group and Charity had total future commitments for office equipment under non-cancellable operating leases, which fall due as follows:

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Amounts due within one year	7	18	7	15
Amounts due between one and five years	-	8	-	8
	7	26	7	23

Notes to the consolidated financial statements

15a Statement of Group funds

	At 01 April 2022 £'000	Income £'000	Expenditure £'000	Investment £'000	Transfers £'000	At 31 March 2023 £'000
Unrestricted funds:						
General reserve	9,190	8,738	(7,821)	(510)	(158)	9,439
Non-charitable trading funds	223	7,753	(7,750)	-	-	226
	9,413	16,491	(15,571)	(510)	(158)	9,665
Designated funds:						
Fixed assets fund	2,545	-	(692)	-	158	2,011
Research fund	2,857	-	(22)	-	-	2,835
Bursary fund	24	-	(8)	-	-	16
Infrastructure fund	566	-	(156)	-	-	410
Strategy fund	460	-	-	-	-	460
SOSHA	35	-	-	-	-	35
Branch event surpluses	32	-	-	-	-	32
	6,519	-	(878)	-	158	5,799
Total unrestricted funds	15,932	16,491	(16,449)	(510)	-	15,464
Restricted funds:						
OSHCR fund	57	65	(65)	-	-	57
Total funds	15,989	16,556	(16,514)	(510)	-	15,521

The general reserve represents the free funds of the Charity which are not designated for particular purposes.

The non-charitable trading funds are the retained earnings of IOSH Services Limited. All profits of IOSH Services Limited are normally transferred to the parent Charity so this fund remains relatively constant from year to year.

The Fixed assets fund represents the net book value of the Charity's tangible and intangible fixed assets. The value of fixed asset additions is transferred into the fund, and depreciation and amortisation is charged against the fund.

The Research fund is designated by the Trustees to fund future research activities.

The Bursary fund was created to help people undertaking degrees in occupational safety and health.

The Infrastructure fund was created to allow for the development of the Charity's web and digital strategy and various service and product enhancements.

The Strategy fund was created to allow for the implementation of the *WORK 2022* strategy, and will now be used to fund particular costs of delivering our new strategy, *Activate 2028*.

A donation from Sheffield Occupational Safety and Health Association (SOSHA) is being held in a designated reserve to provide awards.

Branch event surpluses represent amounts ring-fenced to individual branch networks where a branch event created a surplus. These surpluses will be released for the branch to spend in line with the IOSH priorities alongside their budget.

The OSHCR fund is equal to the reserves of OSHCR Limited and will fluctuate in line with that Company's retained earnings. Under the terms of the agreement by which control of OSHCR was transferred to IOSH, net funds from the operation of OSHCR can only be spent on improvements to the operations of the register.

15b Comparative Statement of Group funds

	At 01 April 2021 gains	Income £'000	Expenditure £'000	Investment gains £'000	At 31 March 2022 £'000
Unrestricted funds:					
General reserve	7,102	8,302	(6,738)	524	9,190
Non-charitable trading funds	225	7,004	(7,006)	-	223
	7,327	15,306	(13,744)	524	9,413
Designated funds:					
Fixed assets fund	2,772	-	(227)	-	2,545
Research fund	2,893	-	(36)	-	2,857
Bursary fund	30	-	(6)	-	24
Infrastructure fund	685	-	(119)	-	566
Strategy fund	460	-	-	-	460
SOSHA	35	-	-	-	35
Branch event surpluses	32	-	-	-	32
	6,907	-	(388)	-	6,519
Total unrestricted funds	14,234	15,306	(14,132)	524	15,932
Restricted funds: OSHCR fund	-	126	(69)	-	57
Total funds	14,234	15,432	(14,201)	524	15,989

16a Analysis of Group net assets between funds

	General funds £'000	Non- charitable trading funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 March 2023 are represented by:					
Fixed assets	-	25	2,011	-	2,036
Investments	7,443	-	3,788	-	11,231
Net current assets	1,996	201	-	57	2,254
Total net assets	9,439	226	5,799	57	15,521

Notes to the consolidated financial statements

16b Comparative Analysis of Group net assets between funds

	General funds	Non-charitable trading funds	Designated funds	Restricted funds	Total
	£'000	£'000	£'000	£'000	£'000
Fund balances at 31 March 2022 are represented by:					
Fixed assets	-	26	2,545	-	2,571
Investments	7,567	-	3,974	-	11,541
Net current assets	1,623	197	-	57	1,877
Total net assets	9,190	223	6,519	57	15,989

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 2023 grants of £nil (2022: £25,000) 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 2023 were £35,000 (2022: £41,000) and are included within other taxation and social security costs within note 11.

Reference and administration details

REGISTERED CHARITY NUMBERS

England and Wales – 1096790
Scotland – SC043254

COMPANY REGISTRATION NUMBER

England and Wales – RC000781

PRINCIPAL AND REGISTERED OFFICE

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CHIEF EXECUTIVE

Vanessa Harwood-Whitcher

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PRINCIPAL BANKER

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London
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INVESTMENT MANAGERS

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
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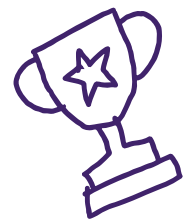
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LEGAL ADVISER

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INSURANCE BROKER

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Leicester
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Conclusion

Time To Activate

We began writing this annual report just as we launched our new five-year strategy, *Activate 2028*.

In a world where OSH is becoming progressively more important in corporate accountability and strategic thinking, *Activate 2028* is a guiding principle for this in-demand profession. We are helping to pave the way to protect the lives of workers through the strategic objectives of *Activate 2028*.

Our new strategy has been informed by the many lessons we have learned over the duration of *WORK 2022*, which sought to accelerate the growth of IOSH and the standing of occupational safety and health more generally across the world. It includes initiatives to help us keep tackling some of the biggest issues in health, safety and wellbeing at work.

To get this strategy right and deliver genuine progress we need to continue to build strong foundations. The IOSH Group is geared towards serving our charitable objects and each element interconnects and supports the others. IOSH is in a strong position as a charity and currently

holds significant reserves to invest in our core charitable purposes, deliver research through collaborative partnerships that underpin our knowledge transfer activities and professional standards, and protect us from external factors that might affect us over the next five years. Our Year 1 strategy is to set up plans that demonstrate to our stakeholders that we're "practising what we preach" when it comes to our values.

WORK 2022 – A great foundation for the future of OSH

WORK 2022 was a transformational strategy for IOSH. It gave us renewed, re-focused purpose, and began to transform the Institution to enable it to deliver on our vision, mission and charitable objects.

We enhanced the profession through the creation of a competency framework, created standards that are feeding through the membership grades, CPD programme, revised accreditation and qualification standards.



We collaborated with like-minded organisations around the world and created strategic partnerships with some of the most influential bodies in safety and health.

And through our enhanced standards and collaborations, we influenced businesses, governments and policy-makers, globally.

These foundations have elevated IOSH and the OSH profession and it's time that, together, we activate the world of work to make it safer and healthier for all workers.

Our new strategy, *Activate 2028*, is now live. The choice of 'activate' is all about activating our intentions, generating action, getting ready, delivering and making a difference in the world of safety and health.

Looking forward

The adoption by the International Labour Organization of a safe and healthy working environment as a fundamental principle and right at work has opened opportunities for us to be a leader for change, supporting business through our membership, to continue enhancing workplaces through training and to influence governments and policy-makers through our partnerships.

OSH and social sustainability are paramount to the success of business and society as a whole and are central to *Activate 2028*, which aims to highlight and champion these issues, reflecting both the importance and achievements of our *Catch the Wave* initiative.

Sustainability has risen to the fore but covers more than just environmental matters. We fundamentally believe sustainability is as much about people as it is about planet and profit. *Catch the Wave* makes this case, calling for

social sustainability to be equal to the protection of the environment and the profitability of an organisation. We must position good occupational safety and health as fundamental to protecting all people, everywhere.

Activate 2028 builds on what we achieved with *WORK 2022*. It goes further in cementing our role as a leading authority in global occupational safety and health so that we can support members and other OSH professionals in influencing their organisations towards a safe and healthy future. The further development of relationships with global partners like WHO, ILO, ISSA, the Commonwealth, EU-OSHA and UNGC, to name a few, along with new strategic partnerships with multilateral development banks and UNOPS gives us a solid platform as we look ahead.

What we'll achieve together

We are in this together. And we will celebrate the success of this strategy together. Our collective commitment to *Activate 2028* will bring about extraordinary change and progress. We can look forward to:

- a proud profession
- a beacon of diversity
- recognition for sustainability
- championing a right at work
- a healthier, safer world of work.

The leadership team at IOSH has worked in consultation with our Board of Trustees, the Council and its Strategy and Policy steering group. Together, we have created the principles around which we have built our new strategy.

These wholly reflect our mission and charitable objects, but are designed with a more volatile, uncertain, complex and ambiguous environment in mind to ensure both IOSH and OSH are fit to respond.

Our vision remains unchanged: A safe and healthy world of work

Our mission has been refreshed to give it the external focus it needed, placing people and workers at the core:

- Build excellence in a profession dedicated to the protection of all workers, everywhere.
- Drive action from everyone who can influence and prioritise OSH standards, across the world.
- Put people at the heart of social sustainability.

And we intend to deliver these with a clear set of objectives, suitably challenging and ambitious but measurable and achievable:

- to be a leading authority in global occupational safety and health to maximise influence and impact.
- to develop and recognise the excellence and expertise of occupational safety and health professionals to improve global standards in OSH.
- to champion the role of occupational safety and health in social sustainability to drive business success.
- to connect diverse professionals to continually develop the world of safety and health.

Our members, partners and colleagues have a huge part to play in this exciting future. As organisations catch on to the changing tides and realise the vital need to put OSH at the heart of all they do, everyone has a role. Whether it's by encouraging colleagues or peers to take steps towards becoming an IOSH Chartered Member or Chartered Fellow, by promoting OSH in your workforce, challenging unsafe practices when you see them or simply having conversations about what OSH means to you, your participation can make all the difference.

Let *Activate 2028* commence.



Appendix A

Our Modern Slavery and Human Trafficking Statement

This voluntary statement is published in accordance with the Modern Slavery Act 2015. It sets out the actions taken by IOSH to prevent modern slavery and human trafficking in its operations and supply chains.

Our commitment to the principles of the Modern Slavery Act

Slavery and human trafficking are criminal offences and abhorrent practices to which IOSH takes a zero-tolerance approach. IOSH is committed to helping tackle this problem and ensuring that slavery and human trafficking does not take place within our operations or supply chains.

Our staff

IOSH recruitment and people management processes are designed to ensure that all prospective employees are legally entitled to work in the UK and to safeguard employees from any abuse or coercion once in our employment.

Our supply chain

IOSH undertakes a number of due diligence checks as part of our supplier on-boarding and has reviewed our existing supplier base during 2022–23.

Actions taken in 2022–23

Our modern slavery policy sets out a number of commitments to action to safeguard against slavery and human trafficking. Our Audit & Risk Committee has received an in-year report on progress. Over the past 12 months, IOSH has undertaken the following actions:

- Made all staff aware of our modern slavery policy and informed them of the action to take if they suspect a case of slavery or human trafficking.
- Updated our standard contracts for both suppliers and customers to include terms and conditions to prevent slavery and human trafficking.
- Reviewed and updated our supplier records to ensure that suppliers who are eligible to provide a modern slavery statement under the Act have done so.
- Reviewed and updated our investment policy, setting out the ethical investment requirements of our financial investments.

Key Performance Indicators

- IOSH contracts directly with approximately 190 suppliers. We monitor the compliance of our eligible suppliers. 29 companies that we have traded with are of a size to be subject to Section 54 of the Act and 28 have complied. The majority of our suppliers are small and medium-sized businesses and do not have to comply with Section 54, however, 27 companies have voluntarily provided a statement or have a policy in place as good practice.
- IOSH received no reports from employees, members, the public or law enforcement agencies to indicate that modern slavery practices have been identified.

Actions to be taken in 2023–24

IOSH commits to continuous improvement in our management of this risk area, and has identified the following as specific actions for 2023–24:

- Continue to develop awareness of this topic and our reporting mechanisms to our staff and volunteers.
- Continue to work with our suppliers and delivery partners to identify any additional measures we can take as a business to combat modern slavery and human trafficking.

This statement has been approved by the CEO and Board of Trustees.





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The Institution of Occupational Safety and Health (IOSH) is a global Chartered body. The largest membership organisation for health and safety professionals worldwide. We connect our members with resources, guidance, events, and training, and as the voice of our profession we campaign on issues that affect millions of working people.

A qualifications Awarding Organisation, a developer of training, and an advocate for positive transformation, we seek to build excellence in our profession, drive action from everyone who can influence occupational safety and health standards and ensure that protecting people is at the heart of sustainability.

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

Institution of Occupational Safety and Health Founded 1945
Incorporated by Royal Charter 2003
Registered charity in England and Wales No. 1096790
Registered charity in Scotland No. SC043254

iosh.com

Accounts



Putting people first

IOSH Group
Annual Report and Accounts 2021–22

[iosh.com](https://www.iosh.com)





Welcome

We are excited to share our Annual Report and financial statements for the 2021–22 financial year. With the world slowly and cautiously emerging from the Covid-19 pandemic, it has been a challenging period for IOSH – but we can be rightly proud of our achievements and the hard work of our colleagues, volunteers and members to champion occupational safety and health (OSH).



“Social sustainability is the foundation of resilient business.”

Welcome continued

And OSH has never been more important. The pandemic, climate crisis and global rise of social justice movements have underlined the vital role that OSH plays in organisations. Social sustainability is not a ‘nice to have’, added luxury – it’s the foundation of resilient business. Spreading this message through our Catch the Wave campaign has been a particular highlight of the period covered by this report: educating key stakeholders, governments, investors and businesses throughout the supply chain on the corporate benefits of setting high OSH standards.

The year has also seen many changes in how IOSH operates. We have grown the IOSH Group with the incorporation of OSHCR Limited, earned Ofqual recognition as an awarding organisation from our first application, and concluded the final changes in the governance of membership grades by receiving Privy Council approval.

These activities, together with stronger relationships with partners new and old, have helped us develop on our past successes while pushing our Institution forward into a brighter future. OSH is critical to nations, economies, businesses, supply chains and – above all – people. Throughout the last financial year, we have never lost sight of the human impact of things like unsafe working practices, poor conditions, neglect and abuse. And over the years to come, we will continue to champion social sustainability and influence positive change across the world.

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Through this document, the Board of Trustees presents its Annual Report and group financial statements for the Institution of Occupational Safety and Health (‘IOSH’, ‘the Institution’ or ‘the charity’), for the year ended 31 March 2022. This Trustees’ report has been produced in accordance with the Charity Commission’s SORP guidance.



Foreword

“IOSH has continued to have a positive performance, giving us a strong foundation for our future.”

**Foreword from our Chair of Board,
Dr Peter Bonfield OBE FrEng**

It has been another significant year for us all within IOSH as we find our way together to enable our profession to support organisations around the world to meet the continuing challenges of Covid-19 - in addition to the other duties and contributions we make towards a safe and healthy world of work. We have all continued to step up to play our part which, with a growing membership of over 49,000 members around the world, represents considerable positive impact.



You will see from our various financial statements and other information presented in the report that IOSH has continued to have a positive performance, giving us a strong foundation for our future.

I very much look forward to continuing to work together as a community of special professionals who make such an important impact on people’s safety and health at work around the world.

I commend this Annual Report to you.

Building on success

The Board of Trustees has been reviewing performance against WORK 2022, the strategy that has guided our Institution so well over the past five years, and with Council, the Senior Leadership Team and others has conducted significant work to develop a refreshed strategy that will take us through 2023 and beyond.

Our refreshed strategy will build on all that has made us strong and respected, whilst ensuring we take account of a number of factors which make our role even more relevant in the future. The contribution we have made as a profession during Covid-19 has raised our profile and relevance at the highest levels. We need to build on this.

Health, wellbeing and sustainable development

There is also new emphasis on health and wellbeing and on sustainable development and our profession has crucial roles to play going forward in each of these domains. Our Catch the Wave campaign shows examples of how we can and shall contribute to sustainable development, for example. We will reflect and build on these factors in the refreshed strategy which we will publish in early 2023.



“The perception of OSH has never been more positive.”

Foreword from our Chief Executive, Vanessa Harwood-Whitcher

It’s an absolute honour to be incoming Chief Executive – and something of a dream job for me. Personally and professionally, I am so passionate about the values IOSH represents. And while it’s been challenging transitioning into the role at a time of significant change, with the world coming into a new normal due to the impact of Covid-19, it’s also exciting to have taken up leadership now, when so many businesses are rethinking what work looks like. We are uniquely placed to support them. OSH professionals played a critical part in managing risks and supporting businesses throughout the pandemic and, as a result, the perception of OSH has never been more positive – the only way is up, from here.

Often, Chief Executives will step into their new roles and feel like they have to do transformational work. That certainly hasn’t been the case for me, thanks to the amazing springboard created by my predecessor Bev Messenger and our previous Chair of the Board of Trustees, Dr Bill Gunnyeon. It’s impressive to see how closely all parts of our governance are working together, how passionate we

are about the profession and how hard we work to make sure everyone’s voice is heard. As we go into our next strategy, I am building on extremely strong foundations – it’s all about evolution, not revolution, which is an enviable position to be in as incoming Chief Executive.



WORK 2022 has placed IOSH on the world stage

As we develop our next strategy, we’re completing an independent evaluation of our five-year strategy, WORK 2022. We already know that WORK 2022 has been massively impactful in giving IOSH a clearer purpose, a stronger message and greater credibility for the profession. It has helped us understand the needs of our members, establish our place in the world of occupational safety and health and enhance our professional standards so we can help build a highly credible profession.

“WORK 2022 has been massively impactful in giving IOSH a clearer purpose, a stronger message, and greater credibility for the profession.”

IOSH is now seen as a leading international authority in OSH and a critical partner to global organisations such as the World Health Organization (WHO) and the International Labour Organization (ILO), with a key role in enabling the delivery of their strategies. When you stop to think about that, it’s incredible – something we should all be proud of – and I’m looking forward to absorbing the findings of the full evaluation and taking them forward into the next strategy.

“IOSH is now seen as a critical partner to global organisations such as the World Health Organization and the International Labour Organization.”

Our work with members fills me with pride

There have been so many stand-out moments for me in the last year. The bigger ones, you might expect – such as signing the Memorandum of Understanding with the senior leaders at ILO – will forever be a professional highlight. But our work with members is just as fulfilling. It gives me a lift to see members post on social media channels about the fact they’ve just had an article published in our relaunched

IOSH Magazine – which has also won several industry awards. Many of the articles are now written by members, and it’s been really rewarding to hear the members’ voices coming through in the magazine and see the healthy debates and discussions being initiated around the issues affecting the profession today.

“We’ve never had as many members as we have today – together, we can be real agents of change in the lives of working people.”

Our mentoring scheme has continued to do phenomenal work connecting mentors and mentees right across the world, helping them with everything from identifying gaps in their knowledge to finding their next job or becoming Chartered. 2021 saw the formation of the 1,000th mentoring relationship, just over a year after the programme began – it’s gratifying to see so many of our members lifting each other up and supporting each other’s professional development.

We’re also seeing the benefits of our career hub, helping members think about their career pathways and providing training and resources around the skills in our Competency Framework.

All of these things are coming together to show we have a very strong proposition for our membership, which is recognised in our most recent member survey and the fact that we’ve never had as many members as we do today.

Putting people at the heart of social sustainability

Our newly launched ‘Catch the Wave’ campaign, which is all about putting people at the heart of social sustainability, has gained real traction and the themes in it will be a key strategic focus for IOSH moving forward. We’re working with some of the world’s largest businesses, helping them integrate our professional standards into their supply chains so they act not only as responsible employers, but also responsible owners of supply chains. It’s improving the lives not only of thousands of working people but also their families and wider communities, in parts of the world that we would not be able to access in another way.

There’s no greater purpose than this. Being able to give evidence of this sort of influence and impact demonstrates the truly transformative potential of forward-thinking OSH practice. The scope of OSH is so much broader now – happiness and wellbeing rightly sit alongside physical safety, enabling us to deliver holistically life-enhancing work.

“We’re working with some of the world’s largest corporates – for instance, Nike, L’Oréal and Fujitsu – helping them integrate our professional standards into their supply chains.”

Driving healthy equality, diversity and inclusion (EDI) practice

Inclusion is a massive part of wellbeing – individuals who are able to bring their true selves to work, without fear, are happier, healthier and more productive. Twelve months ago we developed our EDI strategy which will be rolled out in three phases: first, for IOSH to become an employer of choice, secondly, supporting an inclusive membership and finally influencing EDI in the wider OSH profession.

The first phase, focusing on IOSH as an employer, is under way and we were pleased to share pay gap data for the first time ever as part of this work. We know we have work to do both as an employer and as a profession and this will be an important journey to truly embedding EDI into everything that we do.

Shaping the OSH leaders of tomorrow

In recent years, we’ve been very aware the profession has an ageing demographic, so we introduced our Future Leaders strategy, to ensure we have a healthy pipeline of talented OSH professionals to serve as the seasoned voices of tomorrow. Future Leaders created a student membership, partnering with higher education institutions to encourage a pathway into our membership and profession. It’s encouraging to see this strategy start to deliver. We’re now seeing the biggest growth coming from both younger members making OSH

their first choice of career and new international members – a strong start towards building a truly integrated and aligned global OSH community.

We’re planning for our next set of challenges

As with WORK 2022, our new strategy will be aligned closely with our purpose: a safe and healthy world of work. The strategy is still being developed, but already I can say it focuses on leveraging our work on the international stage to drive social sustainability; building on our new membership grades to set professional standards across the world; and expanding our connections internationally to bring members and OSH professionals together, generating more creativity, more ideas and a stronger, shared voice.

I’m excited to be your leader today, going into this new strategy in a new world of work – one that places more emphasis on health and wellbeing than ever before. We are starting from such a strong place, and I believe we have everything to play for.

“People, sustainability and putting the heart into health and safety.”

Foreword from our President, Louise Hosking

It has been said members choose the right President at the right time. I hope this has been the case for my year in the role. At the start of my year, I framed my theme as “people, sustainability and putting the heart into health and safety”. This is about moving from health and safety as “command and compliance” toward coaching, encouragement and empowerment to add value.

Along with the leadership team, I have focused on articulating how we modernise the profession and help IOSH be proactive, forward-looking and truly representative of the wider world of work.

I’ve made myself accessible to our members

My predecessor Jimmy Quinn had a focus on member engagement. He introduced monthly virtual coffee chats with members. During my term, we continued these, led by Council’s new Member Representation steering group. From here the views and perspectives of members are being taken

directly back into council. Social media is an important channel for engagement too and I have made myself accessible to listen and to engage with members and the wider OSH community as well as staying connected to our volunteers, branches and sector groups.



Enhancing IOSH as a membership organisation

I have taken my role as Chair of Council and position in the governance structure seriously. During my term Council members have been empowered to fulfil their roles effectively supported by IOSH’s internal governance team. Together we have restructured council into work streams we have called steering groups. We can have up to 51 voting members in Council all with different ideas, which can become challenging. The four steering groups are Council Effectiveness, Member Representation, Strategy and Policy and Future of the Profession, which align with

Council duties. Previously Council had two two-day meetings per year. We now hold shorter quarterly meetings, between Board meetings, making us much more agile and joined up.

“Transforming Council means members’ voices are being heard. By listening to our membership, we won’t just follow the next trend, we will be creating it.”

Catch the Wave is a game changer

Our social sustainability initiative has provided an opportunity to talk about the things I personally care about deeply. This is “putting heart into health and safety”. Specifically, Catch the Wave has been about how we work together with stakeholders to create working environments where people feel safe and feel that their health is a priority. To achieve this, we must support our members to promote psychological safety within their organisations around the world to create trust.

Fairness and inclusion are personal drivers. I am only the seventh female President of IOSH in 76 years. We have proportionately fewer women in OSH leadership positions so encouraging women and underrepresented groups into the profession remains important. Diversity within our profession is critical within such a volatile, ambiguous working landscape. We cannot create rules or risk assessments for every expected potential issue in such a fast-paced environment. By harnessing diversity of thought and modern leadership skills we will support people to solve the very real and complex issues we are all facing right now. Our international reach means IOSH is more culturally diverse than ever before.

One of my highlights, as President, has been the opportunities I have had to work with the Commonwealth. I was proud to represent IOSH at the Commonwealth Day Service at Westminster Abbey on 14 March 2022. We are building strong connections via this collaboration across Commonwealth nations. We are at the start of this journey and being involved from an ambassadorial perspective has been an honour.

“By harnessing diversity of thought and modern leadership skills we will support people to solve the very real and complex issues we are all facing right now.”

A transformational year

With the help of a fantastic team, we have been able to work together to create transformation in a short period of time. As well as changes in Council there has been a cultural change here too which will take longer than my term as President to be truly realised. I have been working closely with Lawrence Webb, our President-Elect, who is aligned with this approach and will be continuing the work.

Great things are rarely achieved by one person; engaged teams can achieve extraordinary things but global teams, with a clear vision, really can change the world. The work we all do is important, and I personally believe that together we really can change the world. It takes just one conversation at a time.





Shared focus: the IOSH Group

A growing Group

The IOSH Group consists of IOSH the charity, IOSH Services Ltd (IOSH’s trading subsidiary), OSHCR Limited and the IOSH Awarding Organisation. All these elements work together in our global mission to raise the profile of and enhance OSH as a profession.

IOSH is the world’s largest OSH professional body by number of individual members and geographical reach.

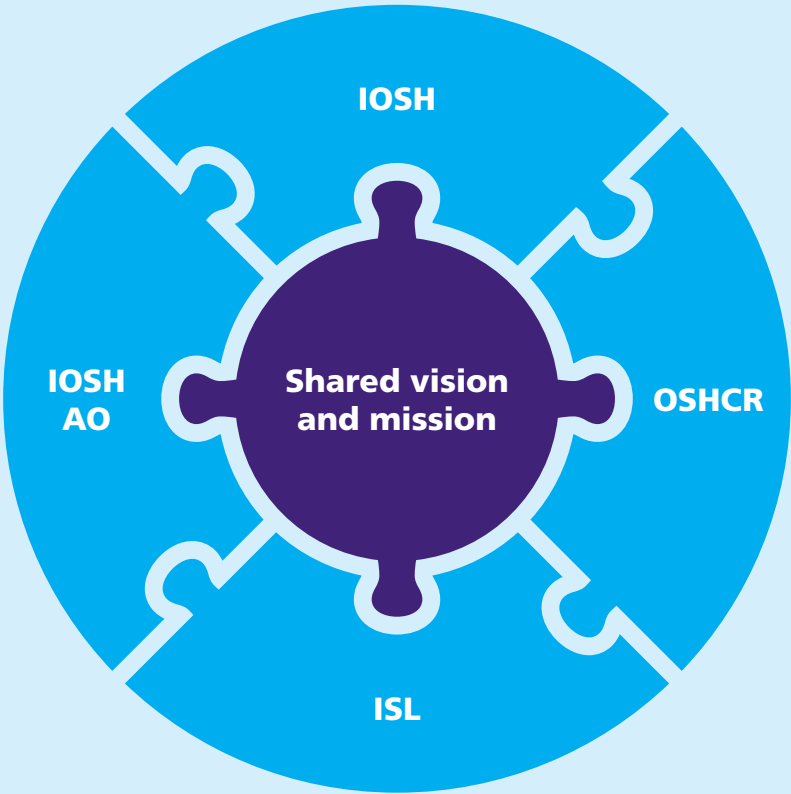
During the period of our WORK 2022 strategy and this annual report, the Group has flourished and grown as we continue in our commitment to OSH and drive forward our intent to improve professional standards, raise awareness and influence positive change.

Our collective purpose

Vision
IOSH’s vision is a safe and healthy world of work.

Mission
IOSH’s mission is to be the professional body leading the way in global occupational safety and health. Because of our expertise, reach and reputation, IOSH is uniquely placed to influence the way organisations look after their people at work.

Public purpose
IOSH works to improve occupational safety and health (OSH) standards, raise awareness of OSH globally, and influence employees, employers and authorities to help keep everyone safe and healthy at work.



IOSH Charity

The professional body for the OSH sector, worldwide

- Membership organisation – providing membership services and benefits to 49,000 members
- Setting competency standards for the membership which includes consultants, business owners and training providers
- Enhancing skills through continuing professional development
- Providing advocacy, advice and information to businesses, non-members and strategic partners
- Accountable to the IOSH Board of Trustees.

IOSH Awarding Organisation

Regulator of OSH qualifications

- Designs and owns the syllabus and assessment for IOSH qualifications
- Accredits study centres to deliver learning to support qualification delivery
- Aligned to standards set out by the IOSH Charity
- Accountable to the Awarding Organisation Committee and Ofqual.

Occupational Safety and Health Consultancy Register

OSH Consultants Register

- Competent OSH professional assurance through professional body recognition
- Available to the business community (particularly SMEs)
- Servicing ISL customers and a benefit of being an IOSH member
- Accountable to the OSCHR Board.

IOSH Services Limited

Commercial entity, funds about half of the Charity’s activities

- Development and accreditation of awareness training to businesses globally
- Learning design and delivery for IOSH qualifications for OSH professionals, a route to IOSH graded membership
- Accountable to the ISL Board.

IOSH and its vital role

IOSH is the largest Chartered professional body for OSH globally, and the only body to have Chartered status. Simply put, we are the go-to experts on all things OSH – a trusted name and influential voice.

Constitution

The Institution is incorporated by Royal Charter and is a charitable company for the purposes of the Charities Act 2011. The charity is governed by the Institution's Royal Charter and Byelaws that were originally approved by the Privy Council on 06 November 2002 and came into effect on 01 April 2003. The Privy Council approved the latest amended version of the Byelaws in February 2022.

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 practice where possible.

The charitable objects of IOSH

We determine our strategic objectives and measure our success based on the charitable objects that the charity was established for. Throughout this report, we will make clear links between our charitable objects, strategic projects and other activities and explore how the contribution and development of the wider IOSH group enable our mission.

IOSH was established to:

- Promote systematic and organised methods of improving occupational safety and health (OSH) and to advocate, advise upon, disseminate, explain and advance the principles, methods and systems of their application at work generally.
- Facilitate the exchange of information and ideas among the members of the Institution and of other professional bodies in the field of occupational health and safety, and work together with other professional bodies in pursuit of mutual objectives.
- 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 persons engaged in professions requiring knowledge of the matters mentioned in paragraph (a) above, in the interests of the general public benefit.

These charitable objects drive everything we do. Our work strives to deliver against them day in, day out.

IOSH Awarding Organisation

On 20 September 2021, IOSH became an Office of Qualifications and Examinations Regulation (Ofqual) recognised awarding organisation.

This is a new part of the IOSH charity managed and administered by a separate team to further IOSH's charitable objects.

Being recognised by Ofqual on a first application is a very rare achievement and one we are extremely proud of.

As an awarding organisation, we are able to drive improved professional standards in OSH qualifications, further enhancing the competence, credibility and standing of the OSH profession. More detail on this can be found on page 24.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

IOSH Services Limited

ISL is a separate commercial entity that exists to generate a surplus which is fully gift aided to fund the charity's activities.

ISL's activities are aligned to IOSH's charitable objects, providing training, education and consultancy support services to organisations and individuals seeking to enhance their knowledge and competence in OSH.

The reach of ISL is truly global. As our wholly owned trading arm, it facilitates safety and health awareness training in more than 130 countries, covering everything from core skills to corporate and social sustainability and beyond.

Training through ISL is available for workforces, management professionals and executive leaders. We believe the responsibility for OSH falls on everyone's shoulders, so we empower all to improve their awareness and expertise.

“Responsibility for OSH falls on everyone’s shoulders, so we empower all to improve their awareness and expertise.”



Performance report

New challenges, positive progress: IOSH’s performance in 2021–22

The financial year covered by this report corresponded with the fifth year of IOSH’s WORK 2022 strategy – shaping the future of safety and health.

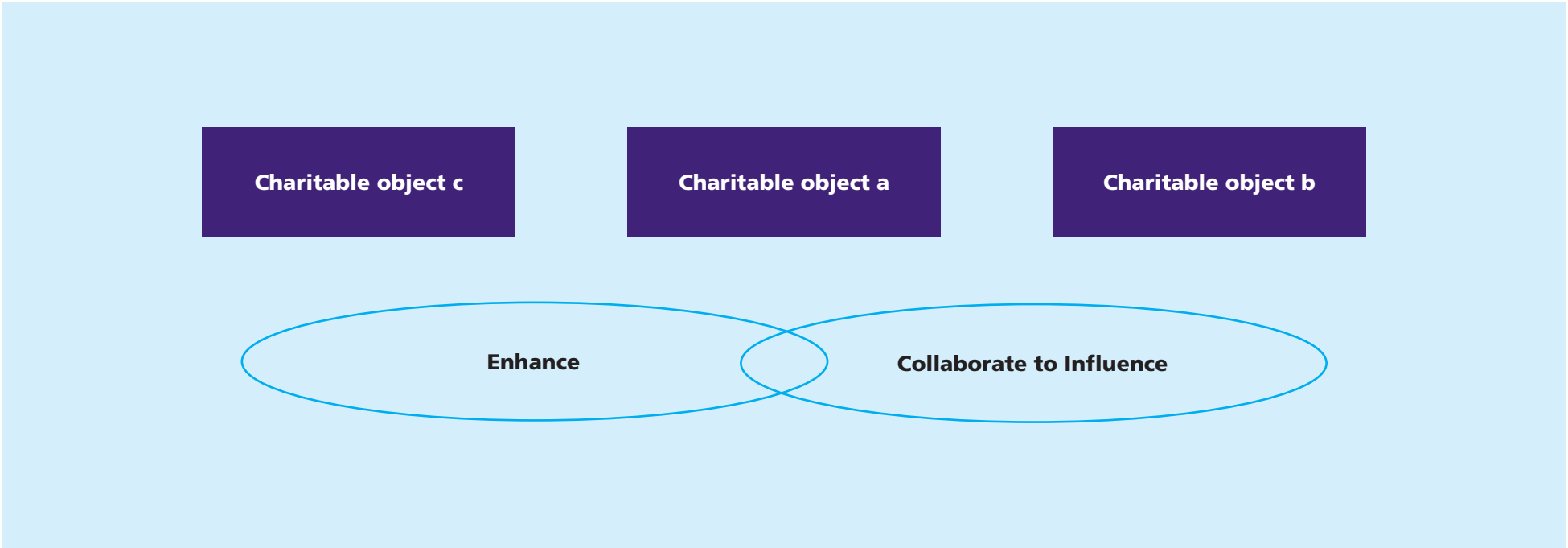
The strategy set out the steps IOSH would take to reduce the human cost of failures to protect people at work, support businesses in shaping safe, healthy and productive work environments, and contribute to the delivery of public benefit through its vision, mission and charitable objects.

The strategy was based on three broad pillars – enhance, collaborate, influence – underpinned by nine strategic aims, with performance measured against strategic performance indicators (SPIs) set by the Board of Trustees.

Activities that supported delivery of IOSH’s aim to ‘enhance’ contributed primarily to the delivery of charitable objects (a) and (c), while activities that supported the delivery of IOSH’s aims to ‘collaborate’ or to ‘influence’ primarily addressed charitable objects (a) and (b).

Evaluation of the efficacy and impact of WORK 2022 is under way at the time of writing this report – we look forward to publishing the results later in 2022.

IOSH set out to:			
	Enhance	Collaborate	Influence
	Enhance the OSH profession • Developing its competence, capability and range of skills • Consolidating its central role to the success of organisations • Promoting positive perceptions of health and safety.	Build strategic partnerships through collaboration • Forging mutually beneficial relationships with like-minded organisations • Delivering practical and valuable outcomes for businesses to succeed • Supporting a shared vision of a safe and health world of work.	Strengthen its influence and impact globally • Empowering safety and health professionals and businesses around the world • Working with them to address local health and safety issues • Enabling a worldwide sharing of knowledge and learning.
Collectively, these strategic aims addressed the three charitable objects that the Institution was established for, as set out earlier in this report: “IOSH and its vital role”.			



Elevating the OSH profession

The WORK 2022 strategy sought to raise standards across OSH and increase the competence and global recognition of the profession.

As the largest Chartered membership body for health and safety professionals, we recognise that IOSH must continue to lead the way in our profession and work proactively to further the role of OSH in society.

We delivered a significant number of strategic projects to drive improved standards for the profession while equipping OSH professionals and our members with the knowledge, skills and competence they required.

These projects provided the foundations for clear, professional standards, continuing professional development (CPD) requirements and routes into securing and maintaining professional membership.

A number of these projects continued during the period of this report or, as they were due to be completed, were transferred to 'business as usual' for IOSH and contributed to our positive performance and results.

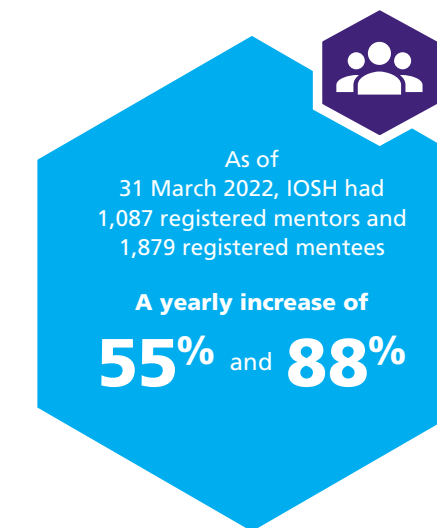
"IOSH must continue to lead the way in our profession and work proactively to further the role of OSH in society."



Growing our membership

Thanks to our work in building our Future Leaders community, our international projects and our enhanced reputation in the wake of the pandemic, we have grown our membership by 3.39 per cent over the period of this report.

With 19.58 per cent of members based outside of the UK, we increased our international membership – although we have not reached our target for the period of 25 per cent non-UK members. The Board agreed a challenging target and recognised our progress has been delayed, primarily as a result of Covid-19 but also due in part to our focus on a younger demographic that takes time to convert to full membership. The work of our West Africa Division contributed to this overseas membership growth – see page 32.



7,519 OSH professionals joined IOSH during the financial year covered by this report. As of 31 March 2022, 49,542 OSH professionals were members of IOSH.

We are proud to have grown our membership base and will continue in our efforts to recruit new members in the year ahead.

Championing mentoring

In support of charitable object (c), IOSH's mentoring scheme helps members to maintain and improve their professional status, and ultimately progress to Chartered status.

It is also an organised way for members to exchange information and ideas, supporting charitable object (b). Reverse mentoring has helped foster a supportive environment in which people can mentor colleagues or members more senior to them and benefit from more two-way communication and sharing of experience and ideas.

As of 31 March 2022, IOSH had 1,087 registered mentors and 1,879 registered mentees. These figures represent a yearly increase of 55 per cent and 88 per cent, with this growth reflecting the traction gained in our reverse mentoring initiatives.

Career Hub success

The Career Hub contributes to charitable object (c) by helping OSH professionals update their professional and business skills in line with IOSH's Competency Framework. It supports members with career planning, helping them to maintain and improve their professional status, and features a recently introduced personal career planner diagnostic tool.

This year saw increased use of the Career Hub; 7,320 individuals accessed the service, participating in 63,997 activities.

Improved member satisfaction

Our most recent members' survey showed a significant increase in our Net Promoter Score.

The majority of respondents placed in the 'promoters' category of 'loyal enthusiasts who will promote and support IOSH, increasing its reputation.' We are delighted with this result and proud that members are keen to advocate for the Institution and recommend it to their peers.

The survey showed increased awareness of the reasons to join IOSH, a much larger proportion of new members joining to undertake qualifications and access benefits and services, and an increase in awareness of the added benefits of Chartered membership. This further demonstrates how the credibility, competence and standing of the OSH profession is increasing, with those in the profession looking for professional recognition, learning and increased participation.

"Members are keen to advocate for the Institution and recommend it to their peers."

Magazine awards and recognition

IOSH Magazine, the [ioshmagazine.com](https://www.ioshmagazine.com) website, and the Institution's job site, [IOSHjobs.com](https://www.ioshjobs.com), continue to be popular with members and non-members worldwide. This year, an average of 48,352 users visited [ioshmagazine.com](https://www.ioshmagazine.com) each month, generating average monthly page views of 101,733. The magazine regularly hosts webinars and podcasts in addition to publishing online-only content.

The *IOSH Magazine* eNewsletter also regularly achieves open rates significantly above the industry average and is one of the Institution's most valued member benefits.

Award successes



IOSHmagazine.com

Best Association Blog, Newsletter, or Online Resource



IOSH Magazine

Best Association Magazine (circulation over 25,000)



IOSH Magazine

Gold, Best Membership



IOSH Magazine eNewsletter

Best Email Newsletter

Our impact on professional standards

The Enhance strand of WORK 2022 recognised the need for IOSH to invest in the development of its professional standards to ensure all members achieve and continue to demonstrate a high level of capability, relevant to the needs of business and society. It supports charitable object (c) and provides the public at large with assurance that members of IOSH are trusted and competent in the organisations they work for.

Our work to date has focused on a major review of our membership grades and enhancement of our Continuing Professional Development (CPD) scheme, based on our competency framework. These key projects have been managed under our membership professional journey which brings together the supporting infrastructure, members' services, regulations and operations to implement the changes.

“Our WORK 2022 strategy enabled us to identify the areas that required significant transformational change.”

The drive for Chartered Members

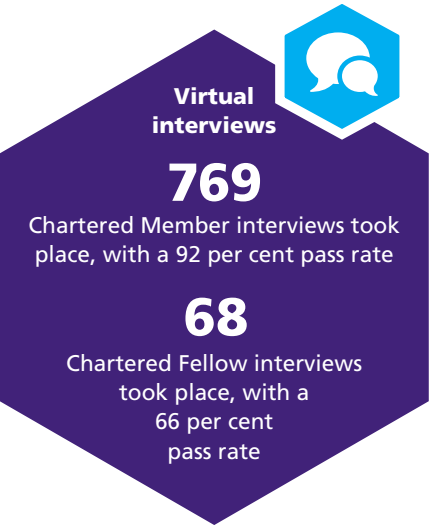
Becoming a member of IOSH demonstrates an OSH professional's commitment to maintaining and extending their professional competence. Achieving Chartered status recognises their knowledge and experience and demonstrates they have acquired an advanced level of expertise.

We have fallen short of our target for 40 per cent of IOSH members to be Chartered by the end of the WORK 2022 strategy. From the outset, we recognised this was an ambitious target with significant issues for us to address. We knew that without further investment, we would not see quality growth in this area. To this end, the Board approved a number of strategic projects under WORK 2022 which would improve the pathways into membership, clarify and modernise the requirements to become Chartered, tighten CPD regulations and provide members with improved support and resources to become and maintain Chartered status.

Our focus has therefore been two-fold this year. First, having gained approval from the membership for the Byelaw changes needed to enact the new membership grades at our November 2020 AGM, the final part of the governance process was to submit for approval from Privy Council. This process took a number of months, and we officially received its approval in February 2022. We used the intervening time to recruit and train new membership team colleagues, invest in our new version of Blueprint – which provides online self-assessment for members against our

competency framework and contains more than 3,500 hours of new CPD material to support members in achieving compliance in our new scheme. We are now working on the final IT readiness which is dependent on our wider IT systems project to be able to launch our membership professional journey.

Second, we continued to invest in our existing recruitment and assessment of Chartered Members throughout the pandemic, with all interviews moving to virtual delivery. We have seen more members than ever applying for upgrades, with a 13.7 per cent increase coming through the Chartered route compared to the previous reporting year.



Continuing Professional Development compliance

CPD is important to ensure OSH professionals remain competent as they progress in their careers. Participating in and recording CPD activity is a requirement of IOSH membership across most grades. It is one of the key ways for employers and the public to gain trust in our profession.

In the early stages of the pandemic, we temporarily stopped CPD reminders in recognition that our members were front and central to their employers in managing the risk to their organisation's workforce and activities. As activities have returned to a “new normal” we have rekindled reminders, but we were working from a lower-than-normal starting base of compliance.

We are committed to ultimately reaching 100 per cent member CPD compliance. The new membership professional journey is key to our efforts and we are working hard to deliver its improvements to our members, which will make CPD assessment and participation more straightforward and tailored to the needs of each individual member. Importantly, new CPD regulations will also allow IOSH to downgrade members who are not compliant.

“Achieving this goal has been one of our biggest challenges this year.”

Creating a sustainable profession

We have continued to invest in initiatives designed to address the previously reported risk of an ageing demographic to both the OSH profession and our membership portfolio.

Future Leaders Community

The Future Leaders Community (FLC) provides tailored support to OSH professionals in the early stages of their career: IOSH Student Members, any member aged 35 or under, and members with five or fewer years' experience of working in OSH.

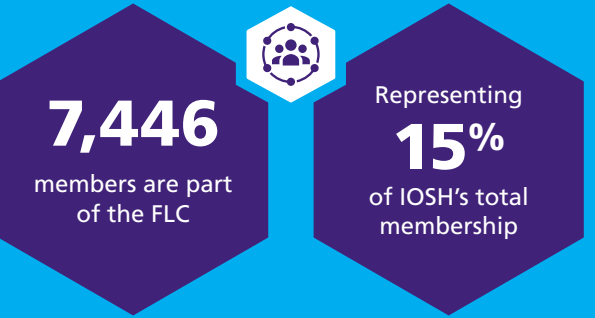
As well as mitigating against loss of members nearing the end of their careers, the FLC facilitates the exchange of

information and ideas through the provision of forums, meetings and webinars.

At least one FLC webinar has been hosted each month this year, networking sessions have taken place bi-monthly and quarterly FLC podcasts have been introduced. A section of *IOSH Magazine* has also been designated to the FLC to ensure that each edition contains one or more articles and features tailored specifically to them.

The FLC is integral to our efforts to tackle the challenge of our ageing membership demographic. By engaging younger OSH professionals, we can help develop the next generation to select OSH as a career of choice and pave a smoother path to higher standards and better practices globally.

A sizeable community



The third Future Leaders Conference was held between 29 and 31 March 2022, generating over 170 active users on the conference platform – including delegates, speakers and exhibitors – across the three days.

Student Membership conversion

Student Membership was launched in September 2018 as part of our efforts to encourage more young people to make OSH their first-choice career, to help those professionals throughout their career in OSH, and to support a sustainable future for IOSH membership.

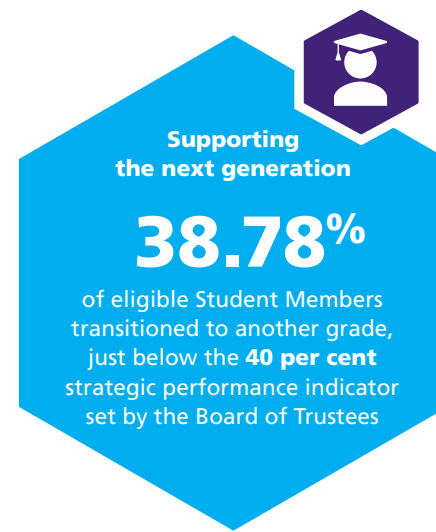
IOSH offers Student Membership to those studying the NCFE IOSH Level 3 Certificate in Safety and Health for Business, any IOSH-accredited qualification, or the Safety, Health, and Environment (SHE) Technician Apprenticeship.

On reaching the end of their studies, Student Members are supported to transition to another membership grade.

Student Member Bursary

Thanks to a generous legacy donation from the late Howard Phillips, an IOSH member for over 50 years and a member of the Yorkshire and Humber branches, the Institution awarded over £6,000 in 2021 to 35 Student Members via its Student Member bursary to support them with their studies.

We are incredibly grateful for this legacy donation and all the opportunities it has created since 2010.



IOSH-accredited qualifications – a pathway to membership

On 30 June 2021, we launched a refreshed accreditation service for higher education institutions (HEIs) and awarding organisations (AOs), having paused it in early 2020 to align the learning requirements for accreditation with the latest update of our competency framework.

From our HEIs and AOs, 30 have already completed the new accreditation process in full, and 21 are in progress; of those, 46 are existing providers and 5 are new.

The service allows us to signpost aspiring OSH professionals to qualifications that share our professional standards and enable them to enter IOSH membership.

The Institution accredits level 3, 6 and 7 OSH qualifications of HEIs and AOs as meeting the learning requirements for entry into selected grades of IOSH membership.

Providing OSH advice and guidance

Practical tools and resources

IOSH maintains a comprehensive suite of OSH-related resources. We continually review and update these resources to reflect changes in OSH regulation and legislation, to incorporate best practice, and in response to the ever-changing world of work, as well as regularly adding new resources to our portfolio.

We provide a health and safety helpline that offers free-of-charge advice on OSH matters. This year, the helpline received 2,225 enquiries. Collectively, these resources support delivery of charitable object (c) by assisting OSH professionals to extend their knowledge and understanding.

“This year, our helpline received 2,225 enquiries.”

Responding to Covid-19

Since the emergence of the coronavirus pandemic, IOSH has focused on providing advice and guidance designed to help OSH professionals minimise transmission of the virus and keep workforces safe.

It has been necessary to review and update these Covid-19 resources throughout the financial year to reflect the continuously evolving conditions brought about by the pandemic.

During the first half of the year, we continued to deliver monthly Covid-19 webinars that were attended by 3,000 individuals from over 50 countries. The Covid-19 webinar series concluded as it started, with a joint session with the World Health Organization (WHO). During the most recent survey of members, webinars were the second most cited reason why members felt supported during the pandemic.

“Monthly Covid-19 webinars were attended by 3,000 individuals from over 50 countries.”

Introducing professional standards in qualifications

Becoming an awarding organisation

The Institution took the decision to invest in becoming an Ofqual-recognised awarding organisation (AO) in order to develop, deliver, quality-assure and award its own qualifications as a route to IOSH membership.

The newly established IOSH AO will develop OSH qualifications underpinned by our competency framework and the learning requirements for entry into membership. This means we can directly influence the quality of OSH qualifications offered to learners and subsequently the level of competence achieved by qualified OSH professionals throughout their career, thus contributing towards achievement of strategic aim 1 and charitable object (c).

On successful completion of an IOSH AO qualification, learners will be eligible to apply for entry into IOSH membership or transition from one membership grade to another. The IOSH AO will therefore contribute to the creation of a pipeline of potential new members and support the progression of existing members.

Our new status as an AO expands our remit and will provide us with new opportunities to directly influence OSH education standards and curricula.

“We can directly influence the quality of OSH qualifications offered to learners and the level of competence achieved by OSH professionals throughout their career.”



Collaborate to influence

Forging mutually beneficial relationships with like-minded organisations and supporting a shared vision of a safe, healthy world of work are two of the strategic aims of WORK 2022.

We see this as a way to support delivery of our charitable objects, extending our reach and amplifying our messages around the world.

During the period of this annual report, we have:

- built on our existing strategic partnerships and increased our engagement and collaborative activities
- developed new strategic partnerships

- connected OSH professionals around the globe
- connected businesses motivated to address issues of social sustainability and achieve sustainable development goals.



Building our existing partnerships

The Commonwealth

In January 2021, IOSH became one of fewer than 100 civil and professional organisations accredited by the Commonwealth, supporting the Institution in delivering charitable object (a).

Our Covid-specific advice and guidance was shared by the Commonwealth with its network of countries and fellow accredited organisations, with its quality recognised at the Secretary-General's dialogue with Commonwealth-accredited organisations.

European Agency for Safety and Health at Work (EU-OSHA)

EU-OSHA promotes a culture of risk prevention to improve working conditions in Europe.

This year, we have focused on supporting its Healthy Workplaces: Lighten the Load campaign to help prevent musculoskeletal disorders.

International Commission on Occupational Health (ICOH)

ICOH is an international non-governmental professional society of leading OSH professionals from all OHS disciplines. IOSH has long held sustaining membership, and in January 2022 an IOSH employee was appointed as the Chair for the Scientific Committee for Accident Prevention.

This relationship will allow us to drive collaboration between both scientific institutions influencing the impact and rate of workplace accidents.

International Corporate Governance Network (ICGN)

We have continued to collaborate closely with the ICGN over the last 12 months.

In November 2021, IOSH participated virtually in the ICGN's Summit, providing input on the subject of human capital. We have accepted a seat on the ICGN's newly established Human Capital Committee and were added to the ICGN's Yearbook for 2021, a publication that brings together key partners and influencers who inspire good governance and stewardship.

International Social Security Association (ISSA)

We are long-standing member of ISSA, the world's leading organisation for social security institutions, government departments and agencies.

This financial year, we have:

- continued to act as an advocate of ISSA's Vision Zero strategy, based on the belief that all accidents, diseases and harm at work are preventable
- supported providers delivering ISSA's Vision Zero-accredited training programme
- supported ISSA at international conferences
- continued to chair ISSA's Education and Training for Prevention Section.

United Nations Global Compact (UNGC)

The UNGC is the only UN entity with a remit to focus specifically on the corporate agenda. We joined its collective of 14,000+ members and have promoted our Catch the Wave campaign via the UNGC.

In the future, we will work together on themes such as OSH as a fundamental human right.

World Health Organization (WHO)

Collaboration with the WHO gives IOSH a leading voice on the world stage, enabling us to influence the global occupational health agenda.

This year, the focus has been to deliver joint presentations relating to the global response to Covid-19 and support healthcare workers in emerging economies – especially in West Africa, where the WHO participated in our virtual conference.

Forging new strategic partnerships

International Labour Organization (ILO)

IOSH signed a memorandum of understanding with the ILO early in 2022, in the lead-up to a monumental moment for OSH: being recognised as a fundamental human right at work – ratified formally in June 2022.

The ILO sees IOSH as a critical delivery partner in building OSH capacity and expertise, especially in emerging economies with focus on the garment, construction, transportation and extractive industry sectors. We have also been invited to become an active member of the Global Coalition on OSH – a G7 initiative led by the ILO.

Activities during the reporting period have focused on the next Global Coalition virtual conference, where IOSH CE Vanessa Harwood-Whitcher will share the stage with the Secretary-Generals of the ILO and the WHO and Ministers from Japan – allowing us to promote our Catch the Wave sustainability message at the very highest level.

“The ILO sees IOSH as a critical delivery partner.”

Connecting professionals worldwide

West Africa Division

As part of WORK 2022, we launched the West Africa Division of IOSH in November 2020 to facilitate collaboration with partners in West Africa and raise the standard of OSH.

In September 2021, IOSH's West Africa Division hosted a virtual conference – ‘A Brighter, Safer Future for workers, for business, for West Africa’ – incorporating workshops, panel discussions and keynote presentations.

The programme included 53 speakers from Democratic Republic of Congo (DRC), Gambia, Germany, Ghana, Nigeria, Switzerland, Togo, the UK and the US, representing the OSH profession, government bodies, the private sector, academia and non-government organisations.

The two-day conference attracted 974 attendees, over 80 per cent of whom were from West African nations, and generated media coverage across print, radio and social media.

“The two-day conference attracted 974 attendees, over 80 per cent of whom were from West African nations”

IOSH Networks

IOSH has 55 branches, districts and sections, plus 18 industry sector groups. There are over 128,000 members active across these networks, an increase of 16 per cent on the previous year.

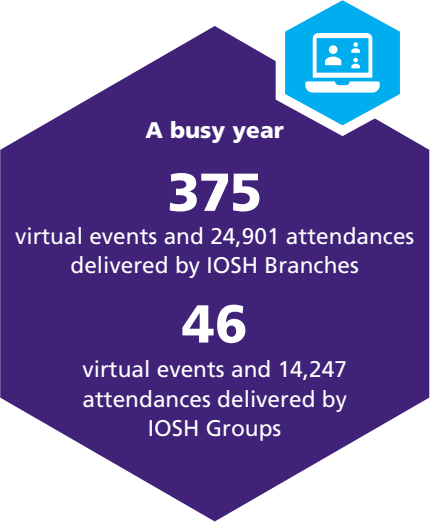
Collectively, these are referred to as the IOSH Networks. The Networks play a fundamental role in strengthening the relationship between IOSH and its members around the world. They enable health, safety and wellbeing issues to be considered from a local and sectoral perspective, enabling the sharing of best practice.

Our Networks are a key benefit for members, and their success relies on the hard work and professionalism of our brilliant volunteers, currently standing at 2,100 in number. Their rapid response to the Covid-19 pandemic exemplifies the commitment of everyone working in our Networks – provision was swiftly and successfully migrated to online delivery, and we thank them for continuing to go above and beyond to support members.

Our annual Networks Conference was held in January 2022, virtually across five days of activities: keynote speakers, presentations, volunteer-led workshops and networking opportunities focusing on responding to a volatile, uncertain, complex and ambiguous environment. The virtual nature of the environment enabled 300 volunteers to attend from across the world.

During this reporting year, the Networks have started to plan physical meetings were possible, supporting a safe return to operating in person.

“The Networks play a fundamental role in strengthening the relationship between IOSH and its members.”



Connecting global businesses

Business Leaders Forum

Established in October 2020, the Business Leaders Forum provides opportunities for us to engage with senior OSH professionals working in large businesses. It helps the Institution understand the health and safety needs of large organisations and their supply chains. It also allows us to sense-check current and proposed activities and enables us to generate advocacy and support for campaigns and initiatives that promote charitable object (a).

The Business Leaders Forum met four times this year and helped shape thinking around four areas of IOSH's activity:

- our partnership with the International Corporate Governance Network
- the ‘Catch the Wave’ human capital and social sustainability initiative
- development of IOSH's next strategy
- interpretation of insight gathered via horizon-scanning through the lens of big business.

By connecting with large businesses, the Forum can facilitate meaningful relationships that ultimately help us influence improved OSH standards or behaviours at scale.

“The Forum can facilitate meaningful relationships that ultimately help us influence improved OSH standards or behaviours at scale.”

Catch the Wave

In November 2021, IOSH launched ‘Catch the Wave’, our human capital and social sustainability initiative. The first phase (the ‘why’ phase) was designed specifically to support delivery of charitable object (a). It sought to educate businesses, investors, governments and OSH professionals on why social sustainability is of paramount importance and demonstrate how OSH can have an impact on delivery of the United Nations Sustainable Development Goals – the power of putting people alongside planet and profit when considering sustainable business.

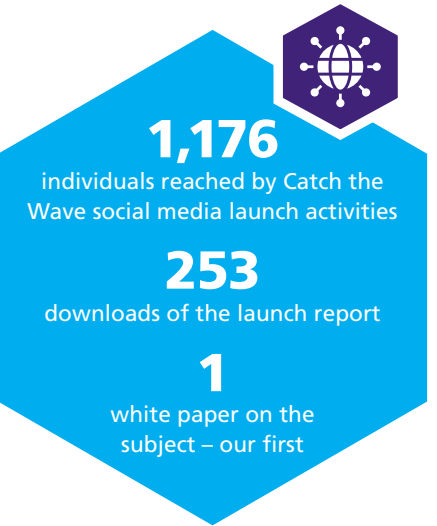
The campaign attracted high-profile advocacy, with a number of the Institution's strategic and corporate partners collaborating with us to produce case studies. We continue to develop support materials, including bite-sized content that provides practical and user-friendly summaries of papers as they are released. This series is designed to achieve charitable object (b) by facilitating the exchange of information and ideas.

During the coming financial year, the Institution will release social sustainability course materials for workers, managers and leaders, and publish a second white paper to follow the first launch white paper and an e-book illustrating the strategic importance of OSH at the heart of social sustainability, to support the ‘what’ and ‘how’ phases of the initiative.

Members of IOSH's Presidential Team have presented and continue to present details of the Catch the Wave campaign to IOSH members via branch, district, section and group meetings, and at industry events.

“The Catch the Wave campaign from IOSH offers businesses practical insights into the power that good occupational health and safety, when tackled from a strategic perspective, can provide to deliver better outcomes for workers around the world.”

Prof John Elkington, authority on corporate responsibility and sustainable development.



Policy and regulatory engagement

IOSH has always focused on providing responses to key government and public policy positions, amplifying the voice of our members and stakeholders to influence decision-makers on matters that affect health, safety and wellbeing across the depth and breadth of society. This year was no exception.

Consultation responses

IOSH seeks to lead conversations regarding changes to legislation regulations and practices on the subject of OSH and more generally on developments and issues that might affect working conditions, businesses and workers globally.

During the 2021 period IOSH provided evidence-based insights and recommendations to consultations on eight OSH technical matters and seven non-

OSH technical subjects (for example, on sustainability and human rights), engaging with UK government departments, committees of Parliament, national institutes and regulators, as well as the European Commission, the Pakistan Ministry of Human Rights and international standards organisations. In terms of geographical scope, four had an international scope, four had a European remit, and the other eight covered UK domestic issues.

To improve how the profession understands, engages with and contributes to our policy positions, we plan to refresh the way we present these on the IOSH website by producing a ‘policy in a nutshell’ one-page document to summarise the key aspects of IOSH's consultation responses. These documents planned for June 2022.

Engagement activities

Our key policy outputs for the 2021 period include the development of viewpoints, the drafting of letters and guidance in response to critical issues, including public health and the Covid-19 pandemic, as well as more regulatory and market-led developments on which we consult via our own IOSH channels.

Some examples of more targeted advocacy on legislative priorities can be seen in our contributions to public hearings, such as

- “How the pandemic has affected the labour market” organised by the European Economic and Social Committee
- “The Future Strategic Framework on Health and Safety at work” by the European Parliament's Committee of Employment and Social Affairs

- “Supporting mental health of health workforce and other essential workers” by the EU Health Policy Platform
- “The Expert Panel on Effective Ways of Investing in Health”, where we took the opportunity to respond to the potential impacts of increasingly digitalised workplaces on workforce health, safety and wellbeing.

More recently, we directed a letter to Maria Walsh MEP, offering feedback and support to the Rapporteur of the European Parliament’s Committee of Employment and Social Affairs’ initiative on “Mental health in the digital world of work”.

Opportunities for exerting our influence

We began 2021 with renewed efforts in driving influence with a range of stakeholder groups to progress OSH public policy and standards, including international professional bodies, regulators and civil society.

We have provided policy input concerning OSH matters for decision-making as part of IOSH’s membership of international forums such as the Commonwealth and the UN Global Compact.

We have also initiated contacts to contribute to the UK All-Party Parliamentary Group on the Future of Work. The network brings together parliamentarians, industry and civil society to foster understanding of the challenges and opportunities of technology and the future of work.

From an international perspective, it is worth highlighting the position that we adopted throughout 2021 as a representative in the International Corporate Governance Network (ICGN) Human Capital Committee, which focused on anti-corruption, culture, stakeholder relations, workforce engagement, succession planning, diversity-equity-inclusion, human rights and workforce safety.

Policy positions

During the 2021 period, we reviewed our positions on Covid-19 matters and prepared a number of key policy positions:

- OSH in SMEs
- Social sustainability and human capital
- Climate and OSH
- OSH as a fundamental right
- Vaccination in the workplace (update).

All of these can be accessed here: <https://iosh.com/about-iosh/our-influence/policy-positions/>

Accelerating IOSH’s ambitions

The Institution has made good progress with the delivery of the strategic aims set out in the WORK 2022 strategy.

The Board of Trustees recognises that completion of the extensive programme of work outlined above will provide the foundation to accelerate delivery of our ambitions, but that some benefits of this investment are unlikely to be realised during the remainder of the WORK 2022 strategy. They will be incorporated into the Institution’s new strategy to ensure IOSH remains focused on the delivery of charitable object (c).

The Board of Trustees also recognises that the Institution has continued to provide advice, guidance and assistance for OSH professionals dealing with the unprecedented and continually evolving situation generated by the ongoing Covid-19 pandemic. Simultaneously, it has progressed the development of its next strategy.

IOSH Services Limited (ISL)

The major ISL revenue stream is generated through its commercial training network. Here, ISL supports members and training providers by designing and maintaining training to drive OSH excellence.

IOSH courses like Managing Safely® allow training providers to deliver approved material, which generates revenue for ISL through the sale of licences, workbooks and certificates. Training providers and consultants select which course(s) they deliver but must meet ISL’s strict criteria to become approved providers.

Corporate organisations can apply to ISL to deliver IOSH courses. The criteria to deliver an IOSH course are exactly the same as for the training network. IOSH courses are sometimes tailored to specific sectors but must remain true to the core principles of the course. An ISL Trainer Course Approval team supports this process.

Corporate organisations may also approach ISL for direct support at board level to focus on global initiatives aligned to areas such as Corporate Governance and Corporate Risk.

NCFE IOSH Level 3 Certificate in Safety and Health for Business

On 25 September 2020, ISL launched an e-learning version of the NCFE IOSH Level 3 Certificate in Safety and Health for Business. The e-learning version of this globally recognised qualification consists of one-to-one learning with 10 days’ worth of e-learning sessions and self-study. It enables learners to complete the qualification at their own pace, with a maximum time limit of 24 months.

During the 2021–2022 financial year, 238 learners signed up to study the qualification via e-learning.

Digital workbooks and certificates

ISL has been working on the continued development of a platform that will provide its network of approved training providers and delegates with access to digital versions of workbooks and certificates for its suite of OSH training courses.

Once launched, the platform will be available 24 hours a day, seven days a week, and ISL-approved training providers will benefit from reduced administration and costs. Delivery of online workbooks and certificates will also be a positive step in reducing the impact of ISL’s training provision on the environment and make materials and certificates more easily accessible worldwide.

OSHCR

The Occupational Safety and Health Consultants Register (OSHCR) assists businesses in finding advice on general health and safety management. There are currently 1,168 OSH consultants listed on the Register.

OSHCR Limited was incorporated into the IOSH Group on 19 February 2021. A plan to fully integrate the OSHCR operations into the Group's portfolio of services is currently in development for implementation during 2022–2023.





Governance

Managing risk

The IOSH Group’s appetite for risk and its risk management process are set out in IOSH’s Risk Policy. The Board of Trustees is responsible for risk management and owns this Policy, while its implementation is scrutinised by the Audit and Risk Committee (ARC), which is a sub-committee of the Board of Trustees.

The Risk Policy clearly defines the following:

- the roles and responsibilities throughout the organisation with regard to risk management
- the clear setting of the risk appetite for the organisation and how we will embed a culture of risk identification and mitigation throughout the organisation
- the monitoring and review of all risks and uncertainties that the Charity and its subsidiaries could be exposed to
- the establishment of internal controls, systems and procedures to mitigate the risks identified in regular reviews
- the implementation of procedures and internal controls designed to minimise or manage any potential impact on the organisation should those risks materialise.

Implementing our risk management process ensures the IOSH Group operates in a way that identifies and minimises the impact of risk on its ability to deliver its strategic and charitable objectives and the health, safety and wellbeing of employees, volunteers, members, customers and stakeholders.

The corporate risk register is reviewed by the ARC at its quarterly meetings and reported to the Board of Trustees. The Board of Trustees reviews the corporate risk register at least once per year in its own right.

The following table summarises the key risks to the delivery of IOSH strategic objectives.

Risk	Mitigation
Loss of income from membership and trading activities due to the disruption caused by the Covid-19 pandemic.	• Restrictions on non-essential spending throughout 2021–22 • Increased frequency and focus on financial management, including forecasting and cash flow • Repayment of the Coronavirus Business Interruption Loan taken out in the year, and draw-down of investment fund; these additional measures were not required due to the success of our strategic financial response.
Infrastructure not supporting our operational activities.	• A project to develop and implement a new CRM and finance system for IOSH has been progressing well and is now in the final stages of implementation. This has additional functionality to improve customer experience and support future improvements • The recruitment of an Administration Manager to develop and review methodology for all IOSH processes.
Lack of staff capacity, particularly at senior leadership level and in specialist roles.	• Recruitment campaigns targeted at specialist roles, utilising role-specific advertising routes • Promotion of flexible working, staff benefits and wellbeing offering • All Senior Leadership Team roles filled • Additional capacity planned in 2022–23 budget across a variety of functions with recruitment plans in place.



“It’s vital that everyone within the Group plays their part in identifying and helping to mitigate risks.”

Our governance structure

Over 49,000 occupational safety and health professionals are members of IOSH, and Council is elected to represent the entire membership.

IOSH members entrust the bulk of decision-making to the Board of Trustees and its sub-committees who delegate the implementation of decisions to the Institution's employees via the Chief Executive.

Members' views are represented to the Board of Trustees by Council which is made up of 36 members, elected by their fellow members to represent them, and up to six co-opted individuals who are selected by Council Members. Collectively, they hold the Board of Trustees to account.

It is important that we ensure accountability, fairness and transparency in our decision-making. The Board of Trustees abides by the rules and procedures set out in relevant legislation and regulation, the Institution's byelaws and governance documentation.

The Board of Trustees is regulated by and answerable to the Charity Commission for England and Wales and, in Scotland, to the Scottish Charity Regulator.

Induction of new Trustees

New Trustees, and those who join a Board Committee, are inducted as they are appointed throughout the year. During the 2021–2022 financial year inductions were carried out virtually.

Trustee training

Trustee training is provided throughout the year as and when the need is identified, either as a Board collectively or individually when identified during the Trustee review process conducted by the Chair of the Board.

“It’s important that we ensure accountability, fairness and transparency in our decision-making.”



Board of Trustees

The Board of Trustees' remit is set out in the Institution's byelaws. It includes ensuring delivery of the charitable objects, developing the strategy, overseeing its implementation and ensuring efficient and effective governance and management. Changes to the Institution's byelaws must be approved by the Privy Council.

The Board of Trustees is made up of 11 Trustees, five of whom are IOSH members and six of whom are independent, including the Chair. All are appointed by Council on the recommendation of its Nominations Committee.

The Board of Trustees meets a minimum of four times per year and is accountable to members.

Chair: Dr Peter Bonfield OBE FrEng

Vice-Chair: Tony Bough

Member Trustees: Dr Rob Cooling, John Green, Simon Hatson, Lesley Kavanagh

Independent Trustees: David Blower, Bobby Chakravarthy, Rebecca Joyce, Daniel Kendrick, Neal Walker

Phillip Cartwright also held the position of Trustee during the 2021–22 financial year.

Board of Trustees' Sub-Committees

Because the Board of Trustees' remit is so broad, it delegates a number of its responsibilities to its sub-committees and the Chief Executive.

The Board of Trustees has five sub-committees:

- the Audit and Risk Committee (ARC)
- the Finance and Investment Committee (FIC)
- the Performance and Development Committee (PDC)
- the Policy and Standards Committee (PSC)
- the Remuneration Committee (RemCo).

The Board of Trustees' sub-committees meet a minimum of four times per year and are accountable to the Board of Trustees.

Each Board of Trustees' sub-committee consists of a Chair, a Vice-Chair and Committee Members who are a mix of IOSH members and independents.



Chair
Dr Peter Bonfield OBE FrEng



Vice-Chair:
Tony Bough CFIOH



Dr Rob Cooling
CFIOH



John Green
CMIOH



Simon Hatson
CFIOH



Lesley Kavanagh
CMIOH



David Blower
(Independent)



Bobby Chakravarthy
(Independent)



Rebecca Joyce
(Independent)



Daniel Kendrick
(Independent)



Neal Walker
(Independent)

Audit and Risk Committee

The Audit and Risk Committee (ARC) is responsible for assuring the quality of IOSH’s statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution’s internal controls and risk management process.

ARC Chair	Simon Hatson
Vice-Chair	Lesley Kavanagh
Committee Members	Lanre Amao (Independent), Lesley Cox, Anmarie Landi, Emile MacDonald-Williams
Former Chair, Vice-Chair or Committee Members during 2021–22 financial year	Phillip Cartwright, John Edwards and Patrick Ward

Finance and Investment Committee

The Finance and Investment Committee (FIC) is responsible for overseeing IOSH’s budget, reviewing the medium-term financial plan, monitoring financial performance, and approving significant investment decisions. The FIC is supported by investment advisers from Barnett Waddingham LLP.

FIC Chair	Rebecca Joyce (Independent)
Vice-Chair	Neal Walker (Independent)
Committee Members	Claire Bews (Independent), Jeff Fowler, Graeme Lawrie, David Rowbotham

Performance and Development Committee

The Performance and Development Committee (PDC) is responsible for ensuring IOSH is accountable to its members, providing input into the development of the Institution’s Networks (branches, districts and sections), and monitoring the effectiveness and application of the Code of Conduct for members.

PDC Chair	Tony Bough
Vice-Chair	Simon Hatson
Committee Members	Arlette Anderson, Jason Maitland, Maeve O’Loughlin, Mary Visser (Independent)

Policy and Standards Committee

The Policy and Standards Committee (PSC) is responsible for ensuring that IOSH is aligned with national and global developments, sector policy and standards. It supports the Board of Trustees to set out the values, culture and behaviours of the Institution that will help deliver its core purpose.

PSC Chair	John Green
Vice-Chair	Bobby Chakravarthy (Independent)
Committee Members	Marnie Hayward (Independent), Gary Latta, Joshua Rice, Nina Schofield
Former Committee Members during 2021–22 financial year	Daniel Jacklin, Daniel Kendrick, Steve Van Niekerk

Remuneration Committee

The Remuneration Committee (RemCo) is responsible for deciding the remuneration package of the Chief Executive and the directors who report into them. In making these decisions, the committee considers the complexity of each role, the size of the organisation and affordability, in order to attract, motivate and retain the right calibre of individual.

In December 2021, when its Terms of Reference were revised, the Remuneration and People Committee (RemPCo) changed its name to the Remuneration Committee (RemCo).

RemCo Chair	Bobby Chakravarthy (Independent)
Vice-Chair	Tony Bough
Committee Members	Dr Rob Cooling, David Blower (Independent)
Former Committee Members during 2021-22 financial year	Phillip Cartwright, Peter Bonfield (Chair)

Council

Council is responsible for representing the views of members to the Board of Trustees, holding the Board of Trustees to account, the appointment of the Chair of the Board and Trustees, and nominating the President-Elect and Vice-Presidents of the Institution before they are approved by members at the Annual General Meeting (AGM).

Council carefully considers information and evidence provided by the Board of Trustees to ensure that it is acting in the best interests of the Institution and its members.

Council is made up of 36 members elected by their fellow members and up to six co-opted individuals who are selected by Council Members. The Officers of the Institution (President, President-Elect, Immediate Past President and Vice-Presidents) sit on Council in an ex-officio capacity. Council is chaired by the President, meets at least twice a year, and is accountable to members.

New Council steering groups

In December 2021, we established four Council steering groups: Council Effectiveness; Member Representation; Strategy and Policy, and Future of the Profession. This was a key initiative to provide focus and direct input from Council on key areas.

By clarifying the responsibilities of Council, as set out in the Institution’s byelaws, and delegating them through a formal and recognised structure, the steering groups allow for focused discussion and in-depth consideration of relevant matters to take place in an agile, responsive manner and feed in through the appropriate governance pathway.

The new steering groups empower Council members to be proactive in their approach to their role and associated responsibilities, and in turn enable Council to fulfil its duties and function effectively.

Chair of Council	Louise Hosking (IOSH President)
Vice-Chair	Lawrence Webb (IOSH President-Elect)
Elected Council Members	Raufah Adigun, Jonathan Backhouse, Stan Brown, Mary Charteris, Iain Collins, Simon Donnelly, Asuman Erkul, George Gelston, Declan Gibney, Natasha Graham, Keith Hole, Anne Isaacs, Mark James, Robert Jukes, Jason Kamalu, Lisa Kelly, Phillip Lancashire, Tom Lane, Melissa Mark-Joyce, Dr Karen McDonnell, Andy McNair, Akeem Mustapha, Kelly Nicoll, Oguntayo Olufunmilayo (Funmi Adegbola), Michelle Pitkin, Mansoor Poozhithodi, David Porter, Lucy Pritchard, Stephen Pulling, Saqib Rasool, Mehboob Reza, Diana Salmon, Ria Sooknarine, Michelle Stonley, Jamie Sutherland-Pownall, Lino Yohannan
Co-opted onto Council under byelaw 15(2)	Kizzy Augustin, Crystal Danbury, Peter Kelly and Dave McPherson
Also sit on Council	James Quinn (IOSH Immediate Past-President) and Vice-Presidents Angela Abbs, Richard Bate, Neil Catton, David Gold, Stuart Hughes, Joanne Price
Former Council Members during 2021–22 financial year	Fraser Allan, Akhil Ananthakrishnan, Alan Anderson, Raymond Bone, Nick Cornwell-Smith, Ciarán Delaney, Tim Eldridge, Kate Field, Jessy Gomes, Matthew Jackson, Binu Kalarickan, Chris Knagg, Mary Lawrence, Michelle Peate, Dr Julie Riggs, Andrew Sharman, Daisy Silcock, Alex Spinks, Neil Wallace, Mike Watson
Phillip Lancashire was also co-opted onto Council during the 2021–22 financial year.	

Presidential Team

The Officers of the Institution, President, President-Elect, Immediate Past President and Vice-Presidents are collectively referred to as the Presidential Team (PT).

The role of the Presidential Team is to act as advocates for IOSH.

Presidential Team	James Quinn (Immediate Past-President), Louise Hosking (President), Lawrence Webb (President-Elect), Vice-Presidents Angela Abbs, Richard Bate, Neil Catton, Dr David Gold, Stuart Hughes, Joanne Price
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Nominations Committee

The Nominations Committee is responsible for ensuring the most suitable candidates are appointed to roles within IOSH's governance structure via an open, fair and professional recruitment process that includes shortlisting and interviewing against specific competencies.

It meets three times a year, in addition to participating in shortlisting and interview panels. The Nominations Committee is accountable to Council.

Nominations Committee Interim Chair	Stewart Crowe
Committee Members	Laura Aucott (Independent), Lisa Fowlie, Steve George, Alan Haigh, Melissa Mark-Joyce, Dominique Perrissin-Fabert, David Porter, Sherry White
Former Committee Members during 2021–22 financial year	Kate Field, Keith Hole, Dr Karen McDonnell, Joanne Price, Matthew Jackson

IOSH Chief Executive

The Board of Trustees delegates implementation of IOSH's strategy and the day-to-day operations of the Institution to the Chief Executive (CE), who in turn delegates specific responsibilities to employees via the Senior Leadership Team (SLT).

As of 31 March 2022, the Chief Executive of IOSH is Vanessa Harwood-Whitcher. Vanessa took on the role of CE on 01 August 2021 following the retirement of former CE Bev Messinger.

IOSH Senior Leadership Team

The Senior Leadership Team (SLT) consists of the Chief Operating Officer, the Director of Finance and Governance, the Director of Professional Services and the Director of Strategy and Business Development.

The SLT is responsible for implementing the strategy, the day-to-day operation of the Institution, providing leadership and managing the organisation's relationships with key stakeholders.

SLT members delegate responsibility to employees within their directorates. One of the ways they do this is through IOSH's decision-making groups.

Senior Leadership Team members	Vanessa Harwood-Whitcher (Chief Executive), Vicky Hilpert (Chief Operating Officer), Nicole Rinaldi (Director of Professional Services), Ruth Lake (Director of Strategy and Business Development), Marie Perry (Director of Finance and Governance)
Former SLT members during 2021–22 financial year	Bev Messinger, Richard Orton, Robert Wharton

IOSH Services Limited

ISL is governed by its own Board of Directors in order to comply with the Companies Act 2006. The ISL Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation. The ISL Board meets four times per year.

Chair of the ISL Board	Rebecca Joyce (Independent)
Vice-Chair	Neal Walker (Independent)
Directors	John Biggs (Independent Non-Executive Director), Zuned Yusuf (Head of Finance), Ruth Lake (Director of Strategy and Business Development)
Former ISL Board members during 2021–22 financial year	Vincent Busk*, Hayley King, Richard Orton, Robert Wharton

Awarding Organisation Committee

The IOSH Awarding Organisation (AO) is governed by the Awarding Organisation Committee (AOC). The AOC is responsible for setting the strategic direction and managing the performance of the IOSH AO, ensuring it meets the objectives set and complies with education regulation.

The AOC provides regular reports to the Board of Trustees on the activities of the AO and its performance. This line of reporting ensures the objectives of the AO are aligned with the rest of the IOSH Group while maintaining the independence required by its regulator, Ofqual.

AOC Chair	Daniel Kendrick (Independent)
Committee Members	Sarah Dunkerley (Independent), Lena Gray (Independent)

OSHCR Limited (Occupational Safety and Health Consultants Register)

OSHCR Limited is governed by its own Board of Directors, consisting of IOSH's Director of Strategy and Business Development, its Head of Governance, and its Head of Channel Management. The OSHCR Board meets four times per year and is accountable to IOSH's Board of Trustees.

OSHCR Chair	Ruth Lake (Director of Strategy and Business Development)
Directors	Amanda Stone (Head of Channel Management), Rebecca Joyce (Independent)
Former Directors during 2021–22 financial year	Richard Orton, Lou Hall

Legal advisers

The IOSH Group is supported with legal advice by Shakespeare Martineau LLP.

*The IOSH Group offers its sincere condolences to the family and friends of Vincent Busk who sadly passed away in 2021.

Key management personnel

Remuneration and benefits received by key management personnel

IOSH's Trustees control and manage the administration of the charity. They volunteer their time free of charge but are reimbursed for expenses incurred while undertaking activities on behalf of the Institution. Trustees reimbursed expenses for the 2021–22 financial year are disclosed in note 5B to the accounts on page 77 of this report.

Trustees delegate day-to-day management of the IOSH's activities to key management personnel. Trustees consider the Chief Executive and Senior Leadership Team as the key management personnel of the Charity.

The remuneration package of the Chief Executive and Directors who make up the Senior Leadership Team is set by the Board of Trustees Remuneration Committee to attract, motivate and retain the right calibre of individuals. The Chief Executive and Director roles are appointed on a spot salary and externally benchmarked to determine a salary that is competitive considering the complexities of the role, the size of the organisation and affordability.

The number of individuals whose total employee benefits (excluding employer pension costs) for the 2021–22 financial year fell within each band of £10,000 from £60,000 upwards are disclosed in note 5A to the accounts on page 76 of this report.

Audit and assurance

As set out in “Our governance structure” in this report, the Board of Trustees Audit and Risk (ARC) sub-committee is responsible for assuring the quality of IOSH's statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution's internal controls.

Our external auditor is RSM UK Audit LLP. Details of the Group's risk policy and processes can be found in the section “Managing risk” in this report.

Board effectiveness

The Institution's byelaws require the Board of Trustees to regularly review its effectiveness, its relationship with Council, its understanding of the views of members and the alignment of the Institution's strategy with its charitable objects.

The Board of Trustees regularly self-assesses its effectiveness and seeks to identify any development needs. In addition, it commissions an external evaluation of itself every three years.

The last independent review of Board effectiveness was undertaken in May 2020. It focused on five areas: leadership styles and effectiveness; culture, behaviour and communication; skills, experience and knowledge; ways of working; and decision-making. The next review is scheduled for 2023.

A programme of development was initiated, based on the recommendations that came out of the review, and work to implement this development plan is ongoing.

Conflicts of interest

IOSH holds a register of interests for individuals who make up the Board of Trustees, Board sub-committees, subsidiaries, Council and key management personnel with decision-making responsibilities. The register of interests is reviewed and updated annually. At the start of each meeting of the above-named groups, Chairs are required to ask attendees to declare any conflicts arising from the agenda so that they may be managed appropriately.

Fraud prevention

IOSH has a zero-tolerance policy to fraud, bribery and corruption. This means that we do not accept any level of fraud, bribery or corruption within the organisation, or by any individual or organisation either receiving IOSH funds or representing IOSH. We will always seek to take disciplinary and/or legal action against those found to have perpetrated, been involved in or assisted with fraudulent or other improper activities in any of our operations.

IOSH is committed to developing an anti-fraud culture and keeping the opportunities for fraud, bribery and corruption to an absolute minimum. It requires all staff to act honestly and with integrity at all times and to safeguard the resources for which they are responsible.





Sustainability and social value report

Driving sustainability in our operations

The IOSH Group’s commitment to social sustainability is exemplified in and aligned with our Catch the Wave campaign. We are committed to supporting efforts to develop sustainable work, sustainable workforces and sustainable communities, and have been active on the sustainability agenda for a number of years through policy, advocacy, influence and collaboration.

The environment has long been the flagship cause driving that agenda in business, but the tide is turning. The Covid-19 pandemic has highlighted the importance of social sustainability – prioritising people as well as profit and the planet. Catch the Wave raises awareness of this issue and communicates the corporate benefits of better OSH.

The Group’s corporate sustainability promise is outlined in a Sustainability Statement of Intent that includes supporting delivery of the United Nations (UN) Sustainable Development Goals (SDGs), measuring and reporting on our impact on them, actively promoting the 10 principles of the UN’s Global Compact and driving sustainability in our own operations.

Recognising that people are at the heart of sustainable development, we take a holistic and worker-centred approach to protect our people, inspire them, keep them engaged and drive a positive culture.

Ethical reporting

Modern slavery

The IOSH Group’s Modern Slavery Policy sets out the Group’s zero-tolerance approach to slavery and human trafficking. We are committed to tackling the problem and ensuring that these practices do not take place within our operations or supply chains.

Fraud, bribery and corruption

IOSH has a zero-tolerance policy to fraud, bribery and corruption. Further details can be found in on page 48 of this annual report.

Volunteer Code of Conduct

IOSH volunteers, including the Board of Trustees, are a vital part of the Institution, giving their time freely to support the development of the Institution and the safety and health profession. The Volunteer Code of Conduct and Volunteer Code of Behaviour set out volunteers’ responsibilities while they are undertaking duties on behalf of IOSH, and what will happen when words or deeds fall short of what would be classed as acceptable under a set of principles.

The Volunteer Code of Behaviour is based on the seven principles of public life that serve to underpin all volunteer roles with IOSH. These seven principles are selflessness, integrity, objectivity, accountability, openness vs confidentiality, honesty and leadership.

Conflicts of interest

Details of how IOSH manages conflicts of interest can be found in on page 48 of this annual report.

Member ethical standards and Code of Conduct

IOSH members are required to abide by the Institution’s Code of Conduct.

IOSH investigates apparent or alleged non-compliance with the Code. Under Byelaw 8(1), all members have a duty to comply with the Code.

Ethical investment policy

The Group’s Investment Policy was updated to incorporate a specific section pertaining to ethical investment and environmental,

social and governance (ESG) considerations to formalise the Group’s belief that occupational safety and health is critical to business success and social sustainability.

Staff, pay, and equality, diversity and inclusion

Looking after our people

As a leading force in OSH, it is important that we act on our words. We advocate for organisations putting their people first, so we must also do the same ourselves.

To this end, we have put in place a number of measures to support our staff and promote a safe, healthy and just workplace, some of which exceed our statutory responsibilities – our gender pay gap analysis, for example.

The IOSH Group’s workforce consisted of 195 individuals at 31 March 2022. Due to the continuation of the Covid-19 pandemic, colleagues have been required to work remotely at some points and from the Institution’s office (The Grange) at others. The Group has continuously monitored the level of risk posed by the virus and co-ordinated its response via a dedicated Covid-19 decision-making group that has taken a data-led, proportionate approach to safeguard the health, safety and wellbeing of our staff.

Work-related ill health and incidents

There were six absences from work due to work-related ill health in 2021–22. When incidents of either work-related ill health or physical injury arise, action is taken to ensure appropriate support for the

employee and to identify the root cause and take action to prevent a recurrence. The Group’s control strategies include risk assessments, occupational health services and referral, training and awareness raising.

No trend has been identified from the six cases of work-related ill health reported this year. Colleagues have been supported by the People and Health, Safety and Wellbeing teams.

There was one work-related health and safety incident this year, as there was the previous year.

Since the emergence of the pandemic, the IOSH Group has measured staff absence due to Covid-19 separately to its standard monitoring of short-term absence.

Flexible working

The Group’s Smarter Working Business Rule and IOSH’s identification of specific worker types (based on needs and preferences to work from home) provide colleagues with the flexibility to vary when and where they work to balance their commitments to the organisation and those outside of work.

Mental health and wellbeing

To support the mental health and wellbeing of colleagues, the Group provides access to an Employee Assistance Programme and the option to join a healthcare scheme. Both of these benefits have been promoted to employees over the past year.

The IOSH Group recognises the importance of regular two-way communication with colleagues to support them in their role and with their mental health and wellbeing.

Mitigation of identified hazards

IOSH set itself a target that 95 per cent of corrective actions to mitigate identified hazards would be implemented within a reasonable timeframe. This target was successfully met: 100 per cent of mitigations were implemented within a reasonable timeframe.

This high percentage correlates to the fact that most employees have primarily been working from home as part of IOSH’s Covid-19 control strategies and in response to the UK government’s requirement to “work from home where you can”. 2022–23 will see a return to internal auditing, routine health and safety inspections and the phased return of more employees back to The Grange.

Employment types

As of 31 March 2022, temporary staff represented 10 per cent of the Group’s workforce – higher than the anticipated level of temporary resourcing. There are several factors that have contributed to this, including the need to recruit specialist skills and additional resource to support the delivery of project work.

The IOSH Group is committed to being an employer of choice. The flexibility the organisation offers its employees and the wellbeing support it provides are important differentiators when recruiting.

Staff survey

The organisation regularly surveys its employees. We increased the frequency during the pandemic to understand and respond to colleagues’ views and needs.

The most recent survey received an 85 per cent response rate and generated an employee engagement score of 88.98 per cent – a small increase on last year.

The Group has undertaken a six-month trial of worker types, with employees completing their working hours via one of four work patterns. The survey included questions relating to the trial and the feedback was resoundingly positive, with 95 per cent of colleagues saying their working arrangements enabled them to work effectively and efficiently and 92 per cent saying they had achieved the work-life balance they expected when agreeing their worker type.

We are proud to have achieved such high employee engagement scores and remain committed to both listening to our employees and providing them with a suitable work-life balance.





Remuneration reporting

Details of the remuneration and benefits received by key management personnel can be found in note 5A to the accounts on page 76 of this report.

Embodying equality, diversity and inclusion

We are passionate about equality, diversity and inclusion (EDI) and aim to set an example by taking significant steps forward. While we are still in the early stages of our EDI journey, we are committed to being an inclusive employer, membership organisation and professional body, and to take bold actions aligned with global diversity and inclusion benchmarks.

The Group has embarked on a programme of work around EDI and will continue to invest in this area so we can become the organisation we want to be.

In November 2021, the Group appointed an EDI Lead for the first time. To date, the EDI Lead has undertaken an internally-focused programme of research, the outcome of which was a report with recommendations and an action plan.

Gender pay gap

The IOSH Group has voluntarily published its gender pay gap as a demonstration of its commitment to drive positive change. Figures for 2021–22 show our mean gender pay gap – the difference in average hourly earnings of men and women – is 16.6 per cent, which is slightly lower than the UK average of 18.0 per cent. This means that women earn 83p for every £1 earned by men.

Although there is work to do, this sets a baseline from which to measure progress and we have already identified that much

of our pay gap is due to our lower pay quartile; unlike many organisations where the gender pay gap is due to men being over-represented in the upper quartile, IOSH's gender pay gap is mainly due to women being over-represented in the lower quartile. This means that we need to consider the job design of junior roles, as well as ways to encourage and enable women to progress to higher levels at IOSH.

As part of our EDI work, the Group will also look to publish its ethnicity pay gap – the percentage difference between the average pay of staff from different ethnic groups.

Doing our bit: environmental sustainability

During the 2021–22 financial year, the Board of Trustees approved a number of sustainability commitments, goals and objectives, some of which relate to environmental management and performance.

The forthcoming 12 to 24 months will focus on data gathering, baselining environmental measures and planning for and undertaking the initial implementation stages of an integrated environmental management system. Our Environment Policy will be reviewed and revised to align with progress. IOSH has had no environmental incidents this year and has continued to operate in line with environmental legal requirements.

Gas and electricity usage

The IOSH Group began monitoring its energy usage in 2017. Energy usage fell due to Covid-19 restrictions requiring the

majority of individuals to work from home. The organisation's gas and electricity usage has remained lower than pre-pandemic levels since returning to the office.

Waste management

Like energy usage, the volume of waste generated by the organisation's activities reduced during the pandemic. The organisation has actively recycled its waste and will continue to do so. Recycling bins are located throughout our office, with separate provision made for battery recycling. During the 2021–22 financial year, 100 per cent of recyclable waste was recycled, amounting to 3.05 tonnes. (We do not have a 2020–21 comparison for this information.)

Staying financially sustainable

To ensure that the IOSH Group is financially sustainable, we prepare an annual budget, underpinned by a business plan and a medium-term financial plan that covers a four-year period. Budgets cover income and expenditure, cash flow forecast, investments in the Group's infrastructure and its reserves strategy.

The Finance and Investment Committee (FIC) oversees this work, providing challenge and seeking assurance that plans are robust and are being delivered through regular monitoring.

Income and expenditure

Our aim is to generate a small surplus from a combination of membership activities and the trading company, ISL. This enables the Group to continue to invest in services and support for members, for example new technology, as well as undertake

research and EDI initiatives for public good. Any surplus is also used to maintain our premises at The Grange to enable staff to work effectively. All trading profits from ISL are gift-aided to IOSH (the charity) to enable it to deliver against its charitable objects. During the 2021–22 year, we delivered a £1.7m surplus, including £0.7m of interest and growth in our investments. This is a £2.8m improvement on our budgeted deficit of £1.1m. The main reasons for this positive variance are:

- the strong recovery of ISL income once we passed the first stages of the pandemic
- strong membership income performance
- costs were lower on pay, due to staff vacancies
- reduced costs on events and travel, as Covid-19 restrictions reduced this activity.

Cash flow

The Group produces cash flow forecasts so it can predict if and when it may need to draw down on its reserves, which are held in investment funds. We maintain a prudent balance in relatively liquid funds to ensure that we have cash available should we need to access it. Cash balances during 2021–22 have been maintained at a relatively healthy level of c. £5m–£6m through the year. At the year-end the Group repaid a Coronavirus Business Interruption Loan (CBILS) from the Government of £1m, which it had taken out due to the expected impact of Covid-19 on its finances. As our performance during the year was significantly better than budgeted, we no longer needed the money and repaid this loan before any interest became due.

Our reserves

The Group currently holds reserves of c.£16m. This is in excess of our reserves strategy, which was set by the Board of Trustees in March 2021. The reserves balance is split between the general reserve, which is held to fund operational costs in the event of a decline in income, and a number of designated reserves that the Trustees have set aside for investments in specific areas such as research, bursaries and the Strategy Fund, which is designated to fund non-recurrent investments to deliver the strategy. This year there is also a restricted reserves balance which can only be used for the operations of OSHCR Limited.

At the balance sheet date, the general reserve had a balance of £9.1m, being 57% of total reserves. The general reserve represents the free funds of the Institution which are not designated for particular purposes. Reserves held under designated funds amounted to £6.5m (41% of total reserves), with restricted funds being only £57,000.

The Group's reserves policy will be updated during 2022 as we develop our new strategy to ensure we deliver benefits for members and the wider public in line with our charitable objects. Examples include research projects or investment in the development of our equality, diversity and inclusion (EDI) work.

Investment funds

The Finance and Investment Committee (FIC) oversees the investment portfolio, and in 2021 conducted a complete review of the Group's investments, updated the Policy, and diversified the funds to ensure we are minimising risk and maximising returns on our investments. During the financial year, investment funds grew by £0.7m to £11.5m.

Medium-term financial plan (MTFP)

Over the four-year period of 2020–21 to 2024–25, the Group expects to deliver an overall surplus. The MTFP is overseen by the FIC and is approved by the Board of Trustees annually in March, before the start of each financial year.

Preparation of the financial statements on a going concern basis

The Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2022–23, the Board-approved revised Medium Term Finance Plan to 2024–25 and the key risks.

The trading subsidiary's commercial operations have strongly recovered from being materially impacted by the

Coronavirus pandemic, but revenue is now back to levels that are closer to those seen pre-pandemic at £7m+ and continues to be on an upward trend. Membership income has been largely unaffected by the pandemic and continues to see growth, with income now at £8m+.

The Trustees have recognised the dependence on commercial income and have seen the effect of relying on face-to-face training which reduced dramatically as a result of the UK government's social distancing requirements in response to the pandemic. In response, IOSH Services Limited continues to facilitate and improve on virtual training methods implemented during the pandemic to complement traditional face-to-face delivery of our leading products with their training provider partners.

At the balance sheet date of 31 March 2022, the Group was debt-free. However, in June 2021 the Group took receipt of a



£1million loan from the UK Government's Coronavirus Business Interruption Loan Scheme (CBILS), for which approval was given by the Board in September 2020. With the cash position reviewed continuously throughout the financial year, the decision was made to repay the £1m in January 2022, which was before the end of the interest-free period.

At the balance sheet date, the Group held cash of £5.6 million. Investments of £11.5 million, at the balance sheet date, include £3.5 million in the COIF Deposit Fund which is defined as "near cash", available within seven days.

Working capital is under control, with over 94 per cent of suppliers paid within 30 days and very low level of overdue debt and minimal bad debt or write-offs.

In arriving at the going concern conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its MTFP and draft strategy beyond 2023 and its reserves position.

For this reason, the going concern basis continues to be adopted in the preparation of the Charity's financial statements.

Statement of Trustees' responsibilities

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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. 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.



Peter Bonfield
Chair

26 September 2022





Independent auditor's report

Opinion

We have audited the financial statements of the Institution of Occupational Safety and Health (the ‘parent charity’) and its subsidiaries (the ‘group’) for the year ended 31 March 2022 which comprise the Group and Charity Statements of Financial Activities, the Group and Charity Balance Sheets, the Group and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and parent charity’s affairs as at 31 March 2022 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
- 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.

Basis for opinion

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.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s or parent charity’s ability to continue as a going

concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the trustees’ annual report; 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.

Responsibilities of trustees

As explained more fully in the statement of trustees’ responsibilities set out on page 56 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and, for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity’s operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charity operate in and how the group and parent charity are complying with the legal and regulatory framework
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the parent charity’s governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees’ Report, remaining alert to new or unusual transactions which may not be in accordance with

the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulation (GDPR). We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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

RSM UK Audit LLP
Statutory Auditor
103 Colmore Row
Birmingham
B3 3AG

Date 29/09/22

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.





Financial reporting

Statement of Financial Activities For the year ended 31 March 2022

	Notes	Unrestricted funds	Restricted funds	Group	Total	Charity
		2022	2022		2021	Unrestricted funds
		£000	£000		£000	2021
						£000
Income from						
Investments						
- Gift Aid from Subsidiary	3a	-	-	-	-	4,455
- Other investments	3b	234	-	234	283	234
Donation on transfer of OSHCR	2	-	57	57	-	-
Charitable activities	1	15,072	69	15,141	12,070	8,068
Total income		15,306	126	15,432	12,353	12,757
Expenditure						
Charitable activities	4a	(14,132)	(69)	(14,201)	(12,547)	(11,581)
Net gains on investments	8	524	-	524	1,059	524
Net income and net movement in funds		1,698	57	1,755	865	1,700
Reconciliation of funds						
Total funds at 01 April	15a	14,234	-	14,234	13,369	14,009
Total funds at 31 March	15a	15,932	57	15,989	14,234	15,709

Net movement in funds for the year arise from the Group's and the Charity's continuing operations.
The Group results for 2021 all relate to unrestricted funds.

The accounting policies and notes on pages 70 to 85 form part of these financial statements.

Balance sheets at 31 March 2022

	Notes	2022	Group	2021	2022	Charity
		£'000		£'000	£'000	2021
						£'000
Fixed assets						
Intangible assets	7a	784	870	758	835	
Tangible assets	7b	1,787	1,937	1,787	1,937	
Investments	8	11,541	10,783	11,542	10,784	
Total fixed assets		14,112	13,590	14,087	13,556	
Current assets						
Stocks	9	135	65	-	-	
Debtors	10	1,154	946	4,276	3,501	
Cash at bank and in hand		5,614	4,286	1,758	1,040	
Total current assets		6,903	5,297	6,034	4,541	
Liabilities						
Creditors falling due within one year	11	(5,026)	(4,653)	(4,412)	(4,088)	
Net current assets		1,877	644	1,622	453	
Net assets		15,989	14,234	15,709	14,009	
The funds of the charity						
Unrestricted income funds						
General funds	15	9,190	7,102	9,190	7,102	
Non-charitable trading funds	15	223	225	-	-	
Designated funds	15	6,519	6,907	6,519	6,907	
		15,932	14,234	15,709	14,009	
Restricted funds	15	57	-	-	-	
Total charity funds		15,989	14,234	15,709	14,009	

The financial statements were approved by the Board of Trustees and authorised for issue on 07 September 2022 and signed on its behalf by:
Dr Peter Bonfield OBE
Chair



26 September 2022

The accounting policies and notes on pages 70 to 85 form part of these financial statements.

Group statement of cash flows For the year ended 31 March 2022

	2022 £'000	2021 £'000		2022 £'000	2021 £'000
Net income for the reporting period (as per the statement of financial activities)	1,755	865	Cash flows from operating activities:		
			Net cash provided by / (used in) operating activities	1,221	(512)
Adjustments for:			Cash flows from investing activities		
Donation on transfer of OSHCR	(57)	-	Investment income	234	283
Depreciation charges	164	210	Purchase of intangible fixed assets	23	(189)
Amortisation charges	63	44	Purchase of tangible fixed assets	(14)	-
Gains on investments (including management fees)	(524)	(1,056)	Purchase of investments	-	(3,630)
Dividends, interest and rents from investments	(234)	(283)	Proceeds from sale of investments	-	5,786
Loss on sale of fixed assets	-	1	Cash held for future investment	(234)	(282)
(Increase)/decrease in stocks	(70)	19	Cash funds transferred from OSHCR	98	-
(Increase)/decrease in debtors	(208)	429	Net cash provided by investing activities	107	1,968
Increase/(decrease) in creditors	332	(741)	Cash flows from financing activities		
Net cash provided by / (used in) operating activities	1,221	(512)	Proceeds from new borrowings	1,000	-
			Repayment of borrowings	(1,000)	-
			Net cash provided by financing activities	-	-
			Change in cash and cash equivalents in the reporting period	1,328	1,456
			Cash and cash equivalents at the beginning of the reporting period	4,286	2,830
			Cash and cash equivalents at the end of the reporting period	5,614	4,286

Analysis of changes in net funds	31 March 2021 £'000	Cash flows £'000	Transferred from OSHCR £'000	31 March 2022 £'000
Cash at bank and in hand	4,286	1,230	98	5,614

Charity statement of cash flows For the year ended 31 March 2022

	2022 £'000	2021 £'000		2022 £'000	2021 £'000
Net income for the reporting period (as per the statement of financial activities)	1,700	866	Cash flows from operating activities		
			Net cash provided by / (used in) operating activities	709	(2,370)
Adjustments for:			Cash flows from investing activities		
Depreciation charges	164	207	Investment income	234	283
Amortisation charges	54	44	Purchase of intangible fixed assets	23	(188)
Gains on investments (including management fees)	(524)	(1,056)	Purchase of tangible fixed assets	(14)	-
Dividends, interest and rents from investments	(234)	(283)	Purchase of investments	-	(3,630)
Loss on sale of fixed assets	-	1	Proceeds from sale of investments	-	5,786
Increase in debtors	(775)	(1,612)	Cash held for future investment	(234)	(282)
Increase/(decrease) in creditors	324	(537)	Net cash provided by investing activities	9	1,969
Net cash provided by / (used in) operating activities	709	(2,370)	Cash flows from financing activities		
			Proceeds from new borrowings	1,000	-
			Repayment of borrowings	(1,000)	-
			Net cash provided by financing activities	-	-
			Change in cash and cash equivalents in the reporting period	718	(401)
			Cash and cash equivalents at the beginning of the reporting period	1,040	1,441
			Cash and cash equivalents at the end of the reporting period	1,758	1,040

Analysis of changes in net funds	31 March 2021 £'000	Cash flows £'000	31 March 2022 £'000
Cash at bank and in hand	1,040	718	1,758

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 2019) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Charity and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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).

Going concern

The Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2022–23, the Board-approved revised Medium Term Finance Plan (MTFP) to 2024–25 and the key risks.

The trading subsidiary's commercial operations have strongly recovered from being materially impacted by the Coronavirus pandemic, but revenue is now back to levels that are closer to those seen pre-pandemic at £7m+ and continues to be on an upward trend. Membership income has been largely unaffected by the pandemic and continues to see growth, with income now at £8m+.

The Trustees have recognised the dependence on commercial income and have seen the effect of relying on face-to-face training which reduced dramatically as a result of the UK government's social distancing requirements in response to the pandemic. In response, IOSH Services Limited continues to facilitate and improve on virtual training methods implemented during the pandemic to complement traditional face-to-face delivery of our leading products with their training provider partners.

At the balance sheet date of 31 March 2022, the Group was debt-free. However, in June 2021 the Group took receipt of a £1 million loan from the UK Government's Coronavirus Business Interruption Loan Scheme (CBILS), for which approval was given by the Board in September 2020. With the cash position reviewed continuously throughout the financial year, the decision was made to repay the £1m in January 2022, which was before the end of the interest-free period.

At the balance sheet date, the Group held cash of £5.6 million. Investments of £11.5 million, at the balance sheet date, include £3.5 million in the COIF Deposit Fund which is defined as “near and cash”, available within seven days.

Working capital is under control, with over 94 per cent of suppliers paid within 30 days and very low level of overdue debt and minimal bad debt or write-offs.

In arriving at the going concern conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its MTFP and draft strategy beyond 2023 and its reserves position.

For this reason, the going concern basis continues to be adopted in the preparation of the Charity's financial statements.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Institution of Occupational Safety and Health, IOSH Services Limited and OSHCR Limited. Intra-group transactions and balances are eliminated. The transfer of the operations of OSHCR Limited has been given effect from 1 April 2021 and the assets and funds of the company at that date have been included as a restricted fund donation in the Group's Statement of Financial Activities.

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.

Restricted funds are funds which have been set aside for a specific purpose. The funds held by OSHCR Limited have been treated as restricted funds in the Group Statement of Financial Activities.

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 financial year are deferred and recognised when the income has been earned.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

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 on 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 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.

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 Land	Not depreciated
Freehold property	2 to 5 per cent on a straight-line basis
Office equipment	20 per cent on a straight-line basis
Computer equipment	20 to 33 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	10 to 20 per cent on a straight-line basis from the point at which it comes in use
Trade marks	From date of registration and charged in equal instalments over the shorter of the duration of the trade mark and the estimated useful life of the intellectual material.

Fixed assets that are below £5,000 are charged to the Statement of Financial Activities in the year of purchase.

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 per cent shareholding in the trading subsidiaries are included at cost. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Accounting policies continued

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.

Cash and cash equivalents

Cash and cash equivalents include cash and cash held on deposit which has a maturity of three months or less.

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.

Termination benefits

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Operating leases

Rentals applicable to operating leases, where substantially all 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.

IOSH Services Limited and OSCHR Limited are subject to Corporation Tax on their trading profits. With respect to IOSH Services Limited, this is mitigated by the distribution of taxable profits under Gift Aid to the parent charity.

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.

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.

Notes to the consolidated financial statements

1 Income from charitable activities

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Membership	8,043	7,293	8,043	7,293
Conference and seminars	1	4	-	-
Health and safety training	7,002	4,448	-	-
Publications	1	205	-	-
UK Government Coronavirus job retention scheme	6	120	6	120
CBILS government grant income	19	-	19	-
OSHCR registration fees	69	-	-	-
Total income from charitable activities	15,141	12,070	8,068	7,413

The Group income from charitable activities totalling £15,141,000 (2021: £12,070,000) of which £69,000 (2021: £nil) of restricted fund income related to OSHCR registration fees and the balance of £15,072,000 (2021: £12,070,000) is unrestricted funds income.

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 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:

	2022 £'000	2021 £'000
Turnover	7,004	4,657
Cost of sales	(702)	(411)
Gross profit	6,302	4,246
Other income	2	-
Administrative expenses	(1,851)	(1,967)
Profit before taxation	4,453	2,279
Taxation	-	-
Profit for the financial year after taxation	4,453	2,279
The aggregate of assets, liabilities and funds was:		
Assets	4,503	3,693
Liabilities	(4,280)	(3,468)
Equity shareholder's funds	223	225

Notes to the consolidated financial statements

2 Net income of trading subsidiary (continued)

OSHCR Limited

On 19 February 2021, the Board of OSHCR Limited approved the transfer of operations of the private limited company (number 07498386) to the Institution of Occupational Safety and Health. The IOSH Board of Trustees has approved the appointment of the directors of the OSHCR Limited Board. The OSHCR Board is also supported by an advisory committee.

The principal activity of OSHCR Limited is the provision of a Health and Safety Professional Register. The audited accounts of the company will be filed with the Registrar of Companies. The accounts for the current period are for the 11 months to 31 March 2022 and comparative period is for the year ended 30 April 2021.

The assets transfer, costs and turnover of OSHCR Limited have been included in the Group's consolidated financial statements from 01 April 2021. The trustees of The Institution of Occupational Safety and Health considered this not to be material for the year ended 31 March 2021. The funds held by OSHCR Limited at 01 April 2021 of £57,000 have been treated as a restricted donation in the Group's Statement of Financial Activities.

The profit and loss account of OSHCR Limited for the 12 months to 31 March 2022, that is included within the consolidated Group figures, is as follows:

	2022 £'000
Turnover	69
Administrative expenses	(69)
Profit before taxation	-
Taxation	-
Profit for the financial year after taxation	-
The aggregate of assets, liabilities and funds was:	
Assets	92
Liabilities	(35)
Equity shareholder's funds	57

3a Donations and legacies

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Gift aid receivable from subsidiary	-	-	4,455	2,280

3b Investment income

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Interest and dividends on CCLA investments	234	282	234	282
Interest on cash deposits	-	1	-	1
Total	234	283	234	283

4a Expenditure on charitable activities

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Membership	8,042	7,762	8,042	7,762
Health and safety training	1,142	986	-	-
Publications and merchandise	-	144	-	-
Branch expenditure	69	92	69	92
Promotion of health and safety	4,697	3,456	3,288	2,208
Grants payable	36	107	36	107
CBILS loan interest expense	19	-	19	-
Awarding Organisation	127	-	127	-
OSHCR	69	-	-	-
Total	14,201	12,547	11,581	10,169

The Group expenditure on charitable activities totalling £14,201,000 (2021: £12,547,000) of which £69,000 (2021: £nil) of restricted fund income related to OSHCR and the balance of £14,132,000 (2021: £12,547,000) is unrestricted funds income.

Grants payable of £36,000 (2021: £107,000) relate to research grants payable to universities on the performance against set criteria as set out within the contractual terms of the grant. All of the £36,000 of grants related to universities within the European Commission.

During the year, the Charity received and repaid a Coronavirus Business Interruption Loan (CBILS) of £1m. Government grants of £19,000 included in note 1 relate to the interest expense of £19,000 included above.

Support costs relating to the grant-making activities and Awarding Organisation operations of the Institution, as well as OSCHR activities are considered to be immaterial and therefore no allocation has been made.

4b Analysis of governance and support costs (included within 4a)

Group	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Total 2022	Total 2021
Management	600	5	350	955	521
Finance	586	5	389	980	917
IT	1,047	9	612	1,668	1,608
Human resources	410	4	239	653	538
Corporate services	280	2	163	445	416
Facilities	154	1	90	245	239
Total	3,077	26	1,843	4,946	4,239

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Governance costs included in the above were £653,000 (2021: £617,000).

Charity	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Total 2022	Total 2021
Management	600	5	350	955	521
Finance	586	5	343	934	894
IT	1,047	9	612	1,668	1,608
Human resources	410	4	239	653	538
Corporate services	280	2	163	445	416
Facilities	154	1	90	245	239
Total	3,077	26	1,797	4,900	4,216

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Governance costs included in the above were £607,000 (2021: £594,000).

Notes to the consolidated financial statements

5a Employees

	Group - Heads		Group - FTE	
	2022 Number	2021 Number	2022 Number	2021 Number
Membership	17	15	17	15
Health and safety awareness training	29	33	28	31
Research and public affairs	21	23	20	22
Promotion of health and safety	48	41	48	41
Management and administration	67	65	64	62
Networks and international	10	10	10	10
Awarding organisation	1	-	1	-
OSHCR	1	-	1	-
	194	187	189	181
	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Staff costs for the above persons				
Wages and salaries including benefits in kind	7,285	6,288	6,192	5,172
Social security costs	692	638	588	534
Pension costs	330	297	281	243
	8,307	7,223	7,061	5,949
Agency staff and contractors	719	889	668	808
	9,026	8,112	7,729	6,757

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 £330,000 (2021: £297,000). Contributions of £48,000 were outstanding at the year-end (2021: £43,000).

The IOSH key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team. The total employment benefits of the key management personnel, including employer pension contributions and national insurance, were £584,000 (2021: £643,000).

The number of employees whose total employee benefits (excluding employer pension costs) for the year equal £60,000 or more are shown below:

	2022 Number	2021 Number
£60,001–70,000	4	4
£70,001–80,000	2	1
£80,001–90,000	1	1
£90,001–100,000	1	2
£100,001–110,000	1	-
£120,001–130,000	1	-
£160,001-£170,000	-	1
	10	9

All these employees are accruing retirement benefits under a money purchase scheme. Employer contributions amounted to £34,000 (2021: £25,000).

During the year severance payments representing compensation for loss of office were made to five individuals (2021: two) and totalled £88,000 (2021: £23,000).

The Chief Executive is not a Trustee, and no Trustees received remuneration in the year.

5b Reimbursed expenses

During the year a total of £179 (2021: £1,543) was reimbursed to a total of two (2021: ten) of the Trustees. These reimbursements were in respect of travel costs incurred by the Trustees as a small gift.

5c Indemnity insurance

The Group has expended £24,000 (2021: £24,000) 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):	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Depreciation and amounts written off tangible fixed assets				
Charge for the year – owned assets	164	210	164	207
Amortisation and amounts written off intangible fixed assets:	63	44	54	44
Operating lease rentals				
Office equipment and motor vehicles	22	24	17	18
Auditors' remuneration				
In respect of audit services	33	27	20	19
Other services	19	16	12	11
Foreign exchange gains / (losses)	5	(1)	5	(1)

Notes to the consolidated financial statements

7a Intangible fixed assets

Group	Software and software development costs £'000	Trade marks £'000	Total £'000	Charity	Software and software development costs £'000	Trade marks £'000	Total £'000
Cost				Cost			
01 April	1,685	35	1,720	01 April	1,685	-	1,685
Additions	10	-	10	Additions	10	-	10
Adjustment	(33)	-	(33)	Adjustment	(33)	-	(33)
31 March	1,662	35	1,697	31 March	1,662	-	1,662
Amortisation				Amortisation			
01 April	850	-	850	01 April	850	-	850
Charged in the year	54	9	63	Charged in the year	54	-	54
31 March	904	9	913	31 March	904	-	904
Net book value				Net book value			
31 March 2022	758	26	784	31 March 2022	758	-	758
31 March 2021	835	35	870	31 March 2021	835	-	835

The adjustment represents a reduction in prior year expenditure arising from credit notes received.

7b Tangible fixed assets

Group	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000	Charity	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000
Cost						Cost					
01 April	2,996	1,340	1,683	6	6,025	01 April	2,996	1,064	1,549	6	5,615
Additions	-	14	-	-	14	Additions	-	14	-	-	14
Disposals	-	-	(1)	-	(1)	Disposals	-	-	(1)	-	(1)
31 March	2,996	1,354	1,682	6	6,038	31 March	2,996	1,078	1,548	6	5,628
Depreciation						Depreciation					
01 April	1,248	1,248	1,586	6	4,088	01 April	1,248	972	1,452	6	3,678
Charged in the year	60	33	71	-	164	Charged in the year	60	33	71	-	164
Disposals	-	-	(1)	-	(1)	Disposals	-	-	(1)	-	(1)
31 March	1,308	1,281	1,656	6	4,251	31 March	1,308	1,005	1,522	6	3,841
Net book value						Net book value					
31 March 2022	1,688	73	26	-	1,787	31 March 2022	1,688	73	26	-	1,787
31 March 2021	1,748	92	97	-	1,937	31 March 2021	1,748	92	97	-	1,937

Notes to the consolidated financial statements

8 Fixed asset investments

Group	Other investments CCLA £'000	2022 Total £'000	2021 Total £'000
Fair value at 01 April	10,783	10,783	11,601
Additions	-	-	3,630
Increase in cash held for future investments	234	234	282
Disposals	-	-	(5,786)
Management fee	-	-	(3)
Net gains	524	524	1,059
Fair value at 31 March	11,541	11,541	10,783

Charity	Other investments CCLA £'000	IOSH Services Limited Cost	2022 Total £'000	2021 Total £'000
Fair value/cost at 01 April	10,783	1	10,784	11,602
Additions	-	-	-	3,630
Increase in cash held for future investments	234	-	234	282
Disposals	-	-	-	(5,786)
Management fee	-	-	-	(3)
Net gains	524	-	524	1,059
Fair value / cost at 31 March	11,541	1	11,542	10,784

All investments are held by CCLA Investment Management Limited.

Investments are held to secure investment returns and capital growth.

9 Stocks

	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
Goods for resale	135	65	-	-

10 Debtors

	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
Trade debtors	647	464	68	127
Amount due from subsidiary undertaking	-	-	3,701	2,902
Other debtors	89	95	89	85
Prepayments	418	387	418	387
	1,154	946	4,276	3,501

11 Creditors: amounts falling due within one year

	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
Trade creditors	164	226	140	167
Subscriptions received in advance	3,296	3,061	3,296	3,061
Other taxation and social security costs	218	286	218	286
Other creditors	200	147	163	144
Accruals	752	484	595	430
Deferred income	396	449	-	-
	5,026	4,653	4,412	4,088

All income deferred at the year-end relates to activities during 2022–23. All income deferred in last year's accounts has been released to the Statement of Financial Activities during this year.

12 Related party transactions

Group and Charity	2022 £'000	2021 £'000
Gift Aid payment from IOSH Services Limited	4,455	2,280
Amounts due from IOSH Services Limited	3,701	2,902

There are no related party transactions with OSHCR Limited to disclose.

13 Capital commitments

Group and Charity	2022 £'000	2021 £'000
Capital expenditure commitments at 31 March	-	43

14 Commitments under operating leases

At 31 March 2022 the Group and Charity had total future commitments for office equipment and motor vehicles under non-cancellable operating leases, which fall due as follows:

	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
Amounts due within one year	18	16	15	16
Amounts due between one and five years	8	15	8	15
	26	31	23	31

Notes to the consolidated financial statements

15a Statement of Group funds

	At 01 April 2021 £'000	Income £'000	Expenditure £'000	Investment Gains £'000	At 31 March 2022 £'000
Unrestricted funds:					
General reserve	7,102	8,302	(6,738)	524	9,190
Non-charitable trading funds	225	7,004	(7,006)	-	223
	7,327	15,306	(13,744)	524	9,413
Designated funds:					
Fixed assets fund	2,772	-	(227)	-	2,545
Research fund	2,893	-	(36)	-	2,857
Bursary fund	30	-	(6)	-	24
Infrastructure fund	685	-	(119)	-	566
Strategy fund	460	-	-	-	460
SOSHA	35	-	-	-	35
Branch event surpluses	32	-	-	-	32
	6,907	-	(388)	-	6,519
Total unrestricted funds	14,234	15,306	(14,132)	524	15,932
Restricted funds:					
OSHCR fund	-	126	(69)	-	57
Total funds	14,234	15,432	(14,201)	524	15,989

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 IOSH Services Limited and will fluctuate in line with that Company's retained earnings.

The Fixed assets fund represents 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 fund is designated by the Trustees to fund future research activities. Allocations from the Fund are now made by: the Business Management Group (BMG) up to £50,000; the Finance and Investment Committee (FIC) between £50,000 and £100,000; and the Board of Trustees over £100,000.

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.

The Strategy fund was created to allow for the implementation of the WORK 2022 strategy.

A donation from Sheffield Occupational Safety and Health Association (SOSHA) is being held in a designated reserve to provide awards.

Branch event surpluses represent amounts ring-fenced to individual branch networks where an event held during the year created a surplus. These surpluses will be released for the branch to spend in line with the IOSH priorities alongside their budget.

The OSHCR fund is equal to the net worth of OSHCR Limited and will fluctuate in line with that Company's retained earnings. Under the terms of the change of control arrangements, net funds from the operation of OSHCR can only be spent on improvements to the operations of the register.

15b Comparative Statement of Group funds

	At 01 April 2020 £'000	Income £'000	Expenditure £'000	Investment Gains £'000	At 31 March 2021 £'000
Unrestricted funds:					
General reserve	5,790	7,695	(7,442)	1,059	7,102
Non-charitable trading funds	226	4,658	(4,659)	-	225
	6,016	12,353	(12,101)	1,059	7,327
Designated funds:					
Fixed assets fund	2,836	-	(64)	-	2,772
Research fund	3,000	-	(107)	-	2,893
Bursary fund	30	-	-	-	30
Infrastructure fund	685	-	-	-	685
Strategy fund	735	-	(275)	-	460
SOSHA	35	-	-	-	35
Branch event surpluses	32	-	-	-	32
	7,353	-	(446)	-	6,907
Total funds	13,369	12,353	(12,547)	1,059	14,234

16a Analysis of Group net assets between funds

	General funds £'000	Non- charitable trading funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 March 2022 are represented by:					
Fixed assets	-	26	2,545	-	2,571
Investments	7,567	-	3,974	-	11,541
Net current assets	1,623	197	-	57	1,877
Total net assets	9,190	223	6,519	57	15,989

Notes to the consolidated financial statements

16b Comparative Analysis of Group net assets between funds

	General funds	Non-charitable trading funds	Designated funds	Total
	£'000	£'000	£'000	£'000
Fund balances at 31 March 2022 are represented by:				
Fixed assets	-	35	2,772	2,807
Investments	6,648	-	4,135	10,783
Net current assets	454	190	-	644
Total net assets	7,102	225	6,907	14,234

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 2022 grants of £25,000 (2021: £61,000) 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 2022 were £41,000 (2021: £128,000) and are included within other taxation and social security costs in note 11.

Reference and administration details

REGISTERED CHARITY NUMBERS

England and Wales – 1096790
Scotland – SC043254

COMPANY REGISTRATION NUMBER

England and Wales – RC000781

PRINCIPAL AND REGISTERED OFFICE

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 youtube.com/IOSHchannel
 instagram.com/ioshofficial

IOSH is the Chartered body for health and safety professionals. With over 49,000 members in more than 130 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.

Institution of Occupational Safety and Health Founded 1945
Incorporated by Royal Charter 2003
Registered charity in England and Wales No. 1096790
Registered charity in Scotland No. SC043254

iosh.com

Accounts



2020
2021

Shaping The Future

ANNUAL REPORT AND FINANCIAL STATEMENTS

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TRUSTEES' ANNUAL REPORT

The Board of Trustees presents its annual report and the group financial statements for the Institution of Occupational Safety and Health, ('IOSH', 'the Institution' or 'the charity') for the year ended 31 March 2021. The Trustees' report contains all elements of a directors' report required by company law and has been produced in accordance with the Charity Commission's SORP guidance.



The 2020–2021 financial year corresponded with Year Four of IOSH's five-year strategy, WORK 2022 – shaping the future of safety and health. The strategy is based on the premise that we will achieve our vision of “a safer and healthier world of

work”, and deliver against our charitable objects, via three programmes of activity. We set out to enhance the profession, collaborate with like-minded organisations and influence globally.

This year we have made good progress in each of these areas. In addition, IOSH, like many organisations, was required to respond to the disruption caused by the global coronavirus (Covid-19) pandemic. Details of our response to Covid-19 and key activities under each stream of our strategy can be found in this report.

Dr. Peter Bonfield,
Chair, IOSH Board of Trustees.

CHIEF EXECUTIVE'S OVERVIEW

In this my last year as Chief Executive I am proud of the achievements across the organisation in both the delivery of the fourth year of the WORK 2022 strategy and our performance during the pandemic, both of which are highlighted in this annual report.



The year has been marked by the global pandemic and I am delighted with the way our emergency planning and business continuity were executed and the way the organisation responded to the most challenging of situations for our members and our training network.

The investment in transformation in the past four years has delivered a strong foundation. This has enabled us to withstand the pressures of the Covid environment, and to some extent, it has accelerated some of our operational ambitions making the most of the opportunities presented to us.

I could not have done this without our staff and amazing volunteers.

Bev Messinger,
Chief Executive.



CHARITABLE OBJECTS

The Institution was 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
- 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
- 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 above.

RESPONDING TO THE GLOBAL PANDEMIC

In April 2020 the world was in the midst of the global Covid-19 pandemic. IOSH had already instigated its emergency planning process and taken decisive action in order to safeguard the health and safety of the charity's workforce, volunteers, members and customers. We stopped travel and cancelled all face-to-face meetings and events, including those hosted by our branches and groups. A risk-based decision was made to transition the majority of staff to remote working. IOSH took a proportionate and precautionary approach from the start, in order to set the right example to others.

As the full extent of the pandemic unfolded, the world looked to our members, and their fellow occupational safety and health (OSH) professionals, to help keep workforces safe. In turn, we strengthened our resolve to support them by providing trusted advice, guidance and assistance, to help them deal with the unprecedented and continually evolving situation generated by the virus.

In May 2020 we conducted a survey of our members to understand the impact Covid-19 was having on their working lives. Fourteen per cent of members responded. Between 27 April and 11 November 2020, we made 4,800 calls to members to offer assistance.

COVID-SPECIFIC RESOURCES

The insight gained from our research and direct contact with members was instrumental in shaping a suite of Covid-19-specific online resources to add to our existing advice and guidance on how to prevent infection spreading, make work Covid-secure and keep employees safe and well.

The charity developed four free e-learning modules (Returning safely after Covid-19 lockdown; Managing temporary workers; PPE and RPE awareness; and Returning safely – your workplace) to help employees and employers learn more about managing the safety and health risks arising from the pandemic. We also published tips on how to manage mental health at work and case studies to showcase real-life

examples of how businesses had adapted to Covid-19.

A total of 29 Covid-related webinars were hosted by IOSH between 02 April 2020 and 11 March 2021, offering over 25,000 delegates the opportunity to hear practical ways to make work safer during the pandemic. Our webinar programme continues to deliver Covid-specific advice and information via our Caring through Covid series.



'RETURNING SAFELY' CAMPAIGN

In May 2020, IOSH launched its Returning Safely campaign, focused on providing guidance for businesses preparing to make the transition from lockdown back to face-to-face working. The guidance was based around four key principles- safe people, safe workplaces, safe equipment and safe systems. It took businesses through the process, from conducting risk assessments to implementing control strategies, and also informed them what their legal obligations were and how they might respond to local lockdowns and virus resurgences.

The campaign was picked up by press and media outlets and led to coverage in key sectoral media. These included OSH outlets such as Health and Safety Matters, management-focused media like People Management and Management Today and HR press such as Personnel Today.

In early 2021, the guidance provided under the Returning Safely campaign was revisited and updated to ensure that it remained applicable given the current situation.

MAKING THE MOST OF OUR EXISTING OFFER

In addition to generating new, Covid-specific resources, we sought to ensure that members were making best use of the charity's existing offer. We reviewed the syllabi of our existing training courses to incorporate Covid-19 considerations where appropriate and amended delivery criteria to enable our network of training providers to consider delivery via virtual classrooms.

Individual members suffering financial hardship as a result of being temporarily out of work or having been made redundant due to the devastating impact of the pandemic on the global economy were advised to make use of our concessionary rates of membership in order to retain the benefits of being part of our OSH network. Where appropriate, we referred members to the Institution of Occupational Safety and Health Benevolent Fund, a separate registered charity providing financial help to those suffering extended ill-health, disability or hardship during a prolonged period of unemployment.



BUSINESS CONTINUITY AND LONGEVITY

In order for the Institution to be able to continue supporting its members and the wider OSH profession, and to deliver existing services to its customers, it was fundamental that the charity could continue to operate efficiently and effectively away from its central office base (The Grange).

The charity worked hard to support employees to make the transition to home working, providing office equipment, IT hardware and software, and instructions to enable staff to set up suitable home workstations. The adoption of new technology, as part of ongoing business transformation, meant employees were able to maintain contact with colleagues across the organisation, continue to work collaboratively and maintain high levels of productivity.

With staff juggling the demands of work alongside home-schooling and additional caring responsibilities, we placed greater emphasis on support designed to safeguard their mental health and wellbeing.

The Senior Leadership Team (SLT), in consultation with the Board, undertook a review of all business activities, refocusing resources on business continuity, priority projects and the provision of advice and guidance, specifically in relation to Covid-19.

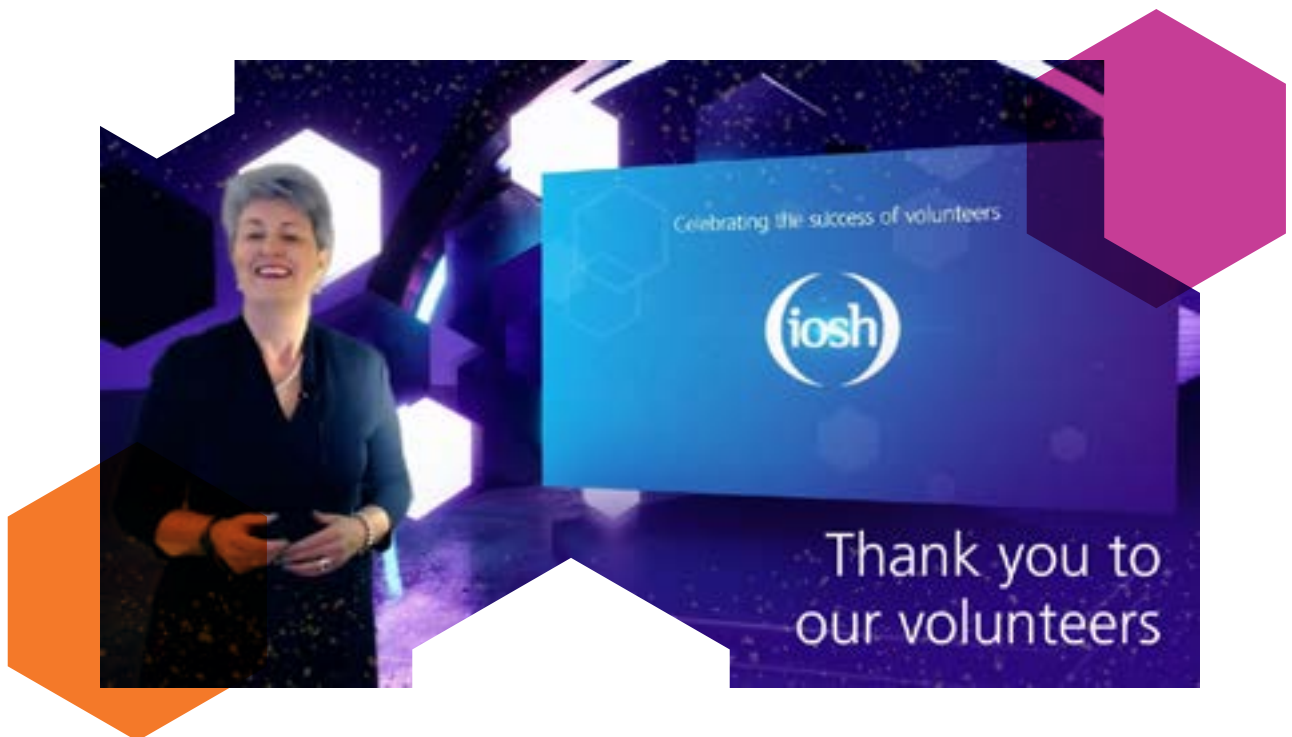
It was also necessary for us to accelerate a number of planned changes to our business model in order for IOSH to become more agile, flexible and able to conduct its business virtually.

EMBRACING A 'VIRTUAL' WORLD

Technology was instrumental in enabling IOSH to stay in touch with its volunteers, to enable virtual delivery of conferences, events and training courses and to continue to follow the governance procedures required to ensure appropriate and robust decision-making.

BRANCHES, DISTRICTS, SECTIONS AND GROUPS

IOSH's numerous branches, districts, sections and groups quickly replaced their usual face-to-face committee meetings and events with virtual alternatives. They too were there for members and OSH professionals, delivering a plethora of online activities that enabled them to stay in contact with members in their region and/or sector and to extend their reach to include more non-members. Increases in engagement and participation were noted across our networks, demonstrating the potential for virtual delivery to make the Institution's activities more accessible to its global audience.



GOVERNANCE AND DECISION-MAKING

The Board, Board Committees and Council held their regular and additional Covid-specific meetings virtually and in October 2020 the Institution's AGM was held virtually for the first time ever. More than 270 members from around the world joined the meeting where Jimmy Quinn was confirmed as President and Louise Hosking as President-Elect. Lawrence Webb, Neil Catton and Ciarán Delaney were appointed as Vice-Presidents for three years, three years and one year respectively.

Dr Bill Gunnyeon, Chair of the Board of Trustees at the time, said: "It was fantastic to see so many members from all over the world at our first virtual AGM."

In addition to items of business and ordinary resolutions, members voted to approve a Special Resolution, seeking changes to the Institution's Byelaws that emerged from the Membership Grades Review. With 84.1 per cent having voted in favour, an application was made to the Privy Council seeking its approval to make the necessary changes to the byelaws and enable the full implementation of the proposed new membership structure. Further details of this priority project are provided later in this report.

RESETTING OUR AMBITIONS

The disruption caused by Covid-19 had a significant, negative impact on IOSH's income

streams. This resulted in a need to review our financial plans and to take steps to mitigate lost income where possible. We accelerated delivery of some previously planned activities and explored new opportunities arising from changes in the external environment.

CAREER HUB

In May 2020, IOSH launched a Career Hub designed to help members secure their next job or get ahead of the competition by developing their career-planning and business skills. In view of the devastating impact that Covid-19 was having on the global economy, we felt it imperative to accelerate delivery of this service in order to enhance our offer in this area at a time when members were facing increased job insecurity and/or job losses.

As we anticipated, demand for the service was strong. In January 2021 alone, just short of 700 individuals participated in over 5,000 activities on the platform, which contains interactive tools and resources for every stage of the job application and selection process, and content for members to brush up on their business skills.

The Career Hub was not only fundamental in supporting members looking for work, but also played a key role in enabling them to continue their professional development while working remotely.



NCFE IOSH LEVEL 3 CERTIFICATE IN SAFETY AND HEALTH FOR BUSINESS

A key deliverable for Year Four of WORK 2022 was the roll-out of IOSH's existing qualifications via a direct-to-consumer business model, delivered by the trading subsidiary, IOSH Services Limited. The roll-out of the NCFE IOSH Level 3 Certificate in Safety and Health for Business was accelerated and on 25 September 2020 it was made available via e-learning.

This globally recognised qualification provides an understanding of safety and health in a business context. Its e-learning version consists of one-to-one learning made up of 10 days' worth of e-learning sessions and self-study. It enables learners to complete the qualification at their own pace, with a maximum time limit of 24 months.

To support the launch, the Institution ran a competition giving away one free place on the e-learning qualification each month between October 2020 and March 2021. In addition, the trading subsidiary, IOSH Services Limited, ran a competition enabling the first 250 learners who successfully complete the qualification to win their first year of IOSH Student Membership free of charge.

DIGITAL WORKBOOKS AND CERTIFICATES

In order to support IOSH members who provide training services through the trading subsidiary, IOSH Services Limited, IOSH commissioned the subsidiary to develop and launch a new digital-first system for the provision of workbooks and certificates. This adaptation was always part of the plan, but it felt appropriate to accelerate delivery in response to training providers being unable to deliver face-to-face courses.

The digital offer went live on 04 November 2020. Unfortunately, shortly after launch we became aware that some training providers and their delegates were experiencing issues accessing their digital materials. Recognising the importance of delivering a reliable service to our customers, a decision was made to suspend the digital offer temporarily and from 17 December 2020 we reverted to supplying hard-copy workbooks and certificates.

Since then, we have been working hard with the third-party provider to fix the technical issues that were causing the problems, taking on board valuable feedback from our training provider network. We hope to relaunch digital workbooks and certificates later in 2021.

INTERNATIONAL SOCIAL SECURITY AGENCY (ISSA)

Based on a shared belief that all accidents, diseases, and harm at work are preventable, IOSH partnered with the ISSA to ensure that ISSA's Vision Zero strategy can be implemented by organisations around the world through quality training.

Vision Zero is ISSA's global initiative to eradicate all work-related accidents and illness. The campaign is centred on three core values: safety, health and wellbeing – and it is guided by 7 Golden Rules.

IOSH is a longstanding member of the ISSA, participating in its Special Commission for Prevention and holding the role of chair of its Education and Training Section.

This year IOSH commissioned the trading subsidiary, IOSH Services Limited, to work with ISSA to co-develop a Vision Zero training package. The training was launched on 05 October 2020 at a special virtual session hosted by the International Organizing Committee of the XXII World Congress on Safety and Health at Work. This initiative will provide trainers with the tools they need to deliver training to those committed to embedding a vision of zero harm in their organisations and will add value to the Vision Zero concept by enhancing and assuring the standards of its training programme, in terms of both delivery and resources. The newly created Vision Zero training accreditation programme offers safety and health trainers the option of getting a licence to deliver the new IOSH–ISSA-developed Vision Zero training course or gain Vision Zero approval for their own course materials.



VISION ZERO

OBJECTIVES AND ACTIVITIES

Running in parallel with its response to disruption in the external environment, IOSH worked hard to continue to deliver against the objectives defined for Year Four of the WORK 2022 strategy.

The Trustees have had regard to the charity commission's guidance on public benefit.

ENHANCE

As countries around the world turned to the OSH profession to support the management of risks posed to the global workforce by the coronavirus pandemic, IOSH highlighted the valuable contribution that the profession makes to society. It also reinforced the importance of nurturing the next generation of OSH professionals, via Student Membership and our Future Leaders Community, both of which were key deliverables under the 'enhance' strand of WORK 2022.

STUDENT MEMBERSHIP

IOSH provides advice and guidance to future OSH professionals from the very beginning of their career by offering Student Membership to those studying an IOSH-accredited qualification at a higher education institution (HEI), the Safety, Health and Environment (SHE) Technician Apprenticeship, or the Level 3 Certificate in Safety and Health for Business.

Student Membership was launched in September 2018 as part of the Institution's efforts to

encourage more young people to make OSH their first-choice career, to safeguard the longevity of the profession, and to mitigate against loss of members due to the ageing demographic of IOSH's membership.

Increasing the number of Student Members is a key deliverable of WORK 2022 under the 'enhance' strand and in August 2020 we reached a key milestone when we welcomed our 1,000th Student Member. At the time of writing the number had increased to 1,500.

FUTURE LEADERS

The Future Leaders Community has been successfully incorporated into usual business activity and continues to go from strength to strength. Comprised of those who hold Student Membership, are under 35, or have five or fewer years of OSH experience, the community has grown to over 6,500 individuals across 97 countries, connected via their virtual community platform and a new, dedicated, LinkedIn Group.

The Future Leaders Steering Group members took the hot seat in July, when they formed the panel for one of the Institution's Covid-19 webinars, Future Leaders: Making a personal impact post-lockdown. They answered questions





on an array of topics to help young and aspiring OSH professionals deal with issues they may face in the coming year and contributed to discussions around the future of work and skills for the future.

In addition, the Steering Group worked with a number of industry experts to deliver a series of four Future Leaders webinars covering mental health, volunteering and safety and health in the community, finding the perfect OSH role, and a quick-fire question-and-answer session. The series attracted nearly 1,550 attendees from 30 countries including Nigeria, Hong Kong, Cyprus and the USA.

In November, our Future Leaders took over an edition of IOSH Magazine, creating an opportunity to publish their perspective on the future of the OSH profession with specific reference to diversity and inclusion.

The number of individuals engaged in the Future

Leaders discussion forum, available on the IOSH website, has grown to over 360 members. We've also introduced a monthly series of first-person opinion pieces. Generated by members of the Future Leaders community, these pieces, published on our website, provide insight into the real-life experiences of new and aspiring OSH professionals to inspire and support others in the community.

Following the success of our first Future Leaders Conference, held in Birmingham in 2019, our second conference, led by the Future Leaders Steering Group, took place between 16 and 18 March 2021. Across the three days more than 250 delegates took part in the virtual conference, over 3,000 messages were exchanged, over 700 networking contacts made, 85 networking video calls took place, and 147 exhibitor contacts were made.

STUDENT MEMBER BURSARY

Continuing its support of students, in 2020 the Institution awarded almost £20,000 from its reserves to 82 Student Members via its Student Member Bursary, thanks to a legacy from the late Howard Phillips. The Student Member Bursary is designed to support Student Members while they are studying and can only continue to do so thanks to the generosity of individuals such as Howard.

MENTORING

One of the core benefits of joining a professional body such as IOSH is the opportunity to network with, and learn from, fellow members at various stages of their own career. This is the premise of our mentoring service, a secure platform that enables members to connect and build relationships with other OSH professionals worldwide.

Over the past year, more than 700 individuals have signed up as a mentor and over 1,000 as a mentee, all of whom are now benefitting from



sharing their knowledge and expertise with each other.

For mentees, the service provides the opportunity to learn from someone with more experience than them who can help them identify gaps in their knowledge, formulate a plan for how they can achieve their career aspirations, progress through the Institution's membership grades and, where appropriate, to obtain Chartered status. For mentors, the scheme offers the opportunity to give something back and to develop their communication, leadership and coaching skills.

Enabling collaboration between members worldwide was a key objective under the 'enhance' strand of our WORK 2022 strategy. The mentoring platform has been instrumental in bringing members together and initiating new professional relationships. It is also an important tool through which we have been able to support more individuals to achieve Chartered status.

In February 2021 we celebrated the 1,000th mentoring relationship since the platform went live, between mentee Rachel Healy, who recently become a GradIOSH, and her mentor Yvette Moffatt, a CMIOSH since 2013, who has worked in safety and health for 18 years across many sectors, from construction to healthcare, education to laboratories and more.



IOSH MAGAZINE

Following a relaunch in March 2020, IOSH Magazine, its complementary website, [IOSHmagazine.com](https://www.ioshmagazine.com) and our job site, [IOSHjobs.com](https://www.ioshjobs.com), have continued to prove popular with members and non-members worldwide.

IOSH Magazine has a bi-monthly print run of over 32,000 copies, and [IOSHmagazine.com](https://www.ioshmagazine.com) sees an average of 118,000 visits per month by over 50,000 users.

This year we've made further enhancements to this part of our offer with the magazine now hosting regular webinars and podcasts in addition to online-only content. All of this further supports our members with their continuing professional development.

The readership survey carried out in autumn 2020 revealed that since the relaunch, 26 per cent of respondents rate the magazine as more beneficial, 73 per cent of respondents rate the new-look magazine as either 'excellent' or 'above average', 17 per cent of members who read the magazine say the new format gives them more reason to renew their membership, and 46 per cent visit [IOSHmagazine.com](https://www.ioshmagazine.com) more frequently.

SUPPORTING MEMBERS TO PROGRESS THROUGH IOSH MEMBER GRADES

For some individuals, working remotely for much of the last year has presented an opportunity for them to devote time to their initial and continuing professional development, enabling them to apply for IOSH membership, or progress from one membership grade to another.

As part of the charity's efforts to ensure business continuity and in response to increasing demand, the volunteers who undertake Peer Review Interviews (PRIs) on IOSH's behalf were supported to make the transition from face-to-face to virtual delivery of PRIs.



As a result of making this change we've been able to respond efficiently to a 15 per cent increase year-on-year in Chartered Member (CMIOSH) applications and a 55 per cent increase year-on-year in Chartered Fellow (CFIOSH) applications, generating many more Chartered members.

MEMBERSHIP GRADES REVIEW

The world of work has changed significantly since IOSH's membership grades were last set (in 2006), and OSH practitioners are faced with more complex challenges which require a broader set of skills.

As the Chartered Institution for OSH, IOSH sets the standard for the profession, guided by our competency framework. This has been strengthened, following extensive research, to reflect the need for business and behavioural as well as technical competencies.

The membership grades review, a key deliverable under the 'enhance' strand of WORK 2022, aims to create parity with other professions and remove some of the unnecessary administrative barriers to progressing through the grades. It is the logical next step to ensure that members are equipped with the capabilities they need to influence and drive change, and to be relevant and in demand within their organisations.

The Charity has consulted extensively over a nine-month period with members, employers,

recruiters, education providers and other key stakeholders to discover how IOSH grades could or should evolve. Through surveys, interviews and focus groups, a great deal of feedback has been captured and analysed to inform the final recommendations.

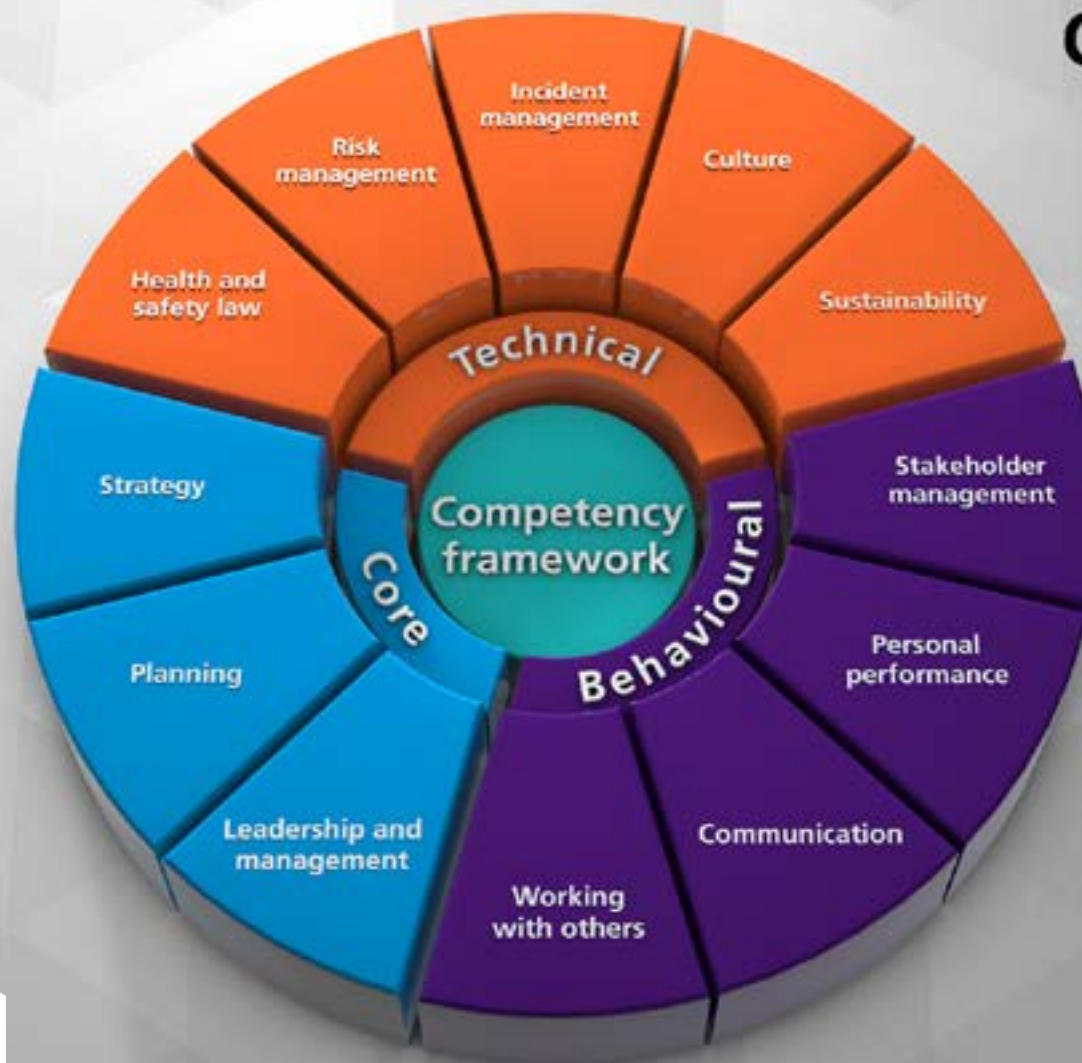
A survey in May 2020 sought members' views on specific changes to the structure of membership grades. Almost 12,000 members (approximately 25 per cent) completed the survey, and the majority of the respondents supported the changes being proposed.

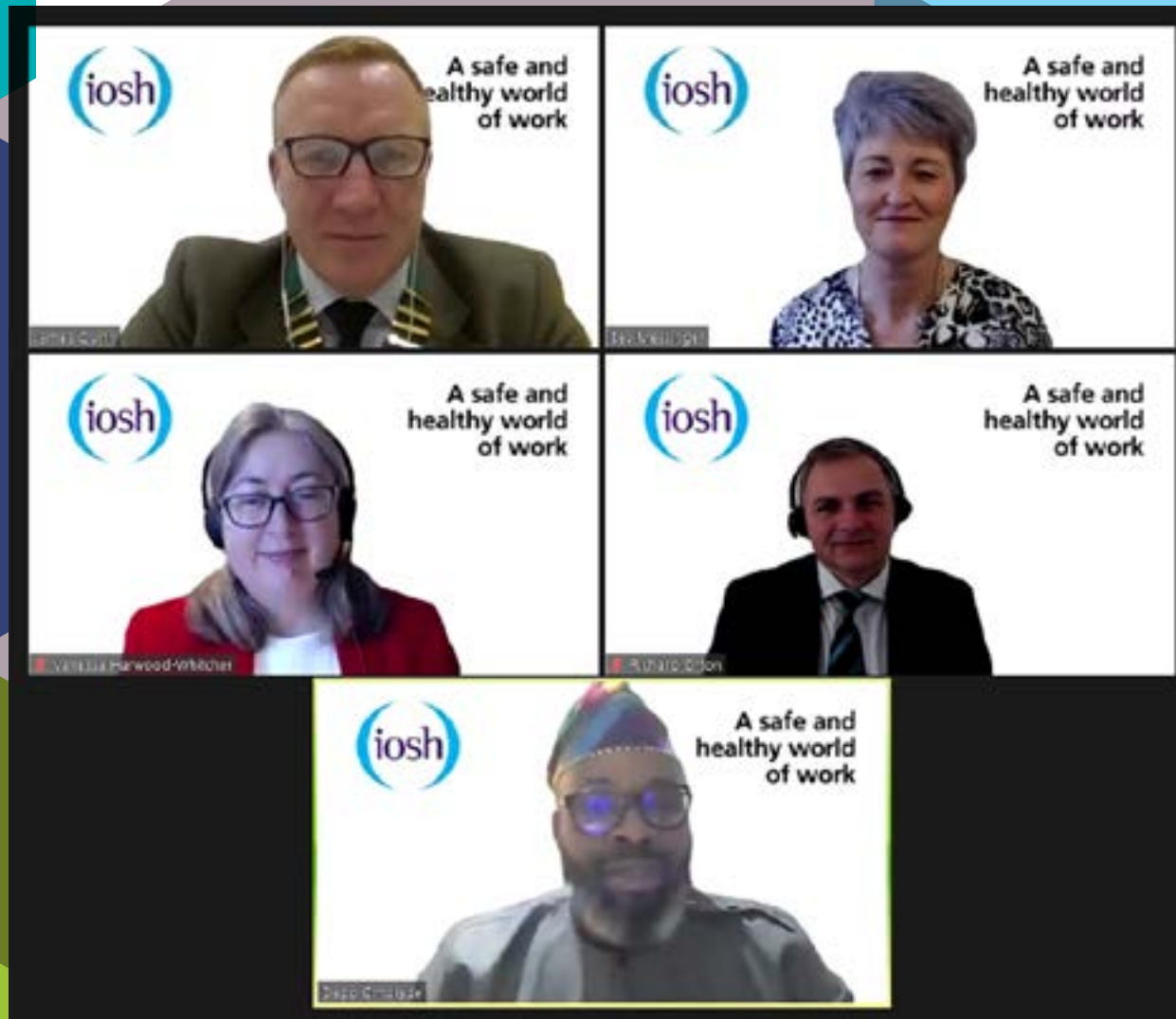
As reported earlier in this document, at the Institution's AGM in October 2020, Corporate members voted to approve a Special Resolution seeking changes to the Institution's Byelaws that emerged from the Membership Grades Review. 84.1 per cent voted in favour and an application has been submitted to the Privy Council seeking its approval for the necessary changes to IOSH's Byelaws.

While IOSH awaits the Privy Council's decision, the project team continues its work to finalise the transition process and entry criteria for members' grades, develop an Ethics Certificate, Blueprint 2.0 and a new CPD scheme, all of which are due to be launched later in 2021 alongside the new member grades. These are all progressive developments that will significantly enhance the support IOSH provides members throughout their careers.



Competency Framework





COLLABORATING WITH LIKE-MINDED ORGANISATIONS

WORLD HEALTH ORGANIZATION (WHO)

Launched at the beginning of 2020, the collaboration between IOSH and the WHO is aimed at scaling-up global efforts to implement measures for protecting and promoting the health of workers, primary prevention and control of occupational and work-related diseases and addressing health determinants in the workplace. There is a strong strategic alignment between our two organisations with common priority areas identified as workers' health: in particular, occupational cancer, mental health and wellbeing at work, and the occupational safety and health of health workers.

During 2020, the worldwide pandemic brought a new dimension to the collaboration, refocusing efforts on knowledge-sharing and awareness around Covid-19 and its effects on workforces, in particular those in a healthcare setting. IOSH members played an instrumental role in our collaborative efforts and enabled IOSH to provide the WHO with direction sourced from 47,000 OSH professionals in 130 countries.

Alongside a successful Covid webinar series focused on the challenges of healthcare professionals and the effects on the wider supply chain, IOSH has also supported the WHO's efforts on World Patient Safety Day in September 2020 and has co-written a Covid-focused OSH and

risk-based e-learning course for a worldwide audience, launched in February 2021.

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)

We have been working with the EBRD to match our industry-based members' expertise with businesses identified by the EBRD who would benefit from capacity-building in occupational safety and health.

For example, we are helping the EBRD to find ways to support rail projects to reduce the high numbers of worker and third-party injuries and fatalities in the rail sector, stemming from being struck by trains, electrocution, falls from height and road traffic collisions.

In January 2021, EBRD launched a new guide on safe working in confined spaces, to which IOSH subject-matter experts, drawn from a selection of staff and members, contributed. This was delivered collaboratively as one of the joint technical co-operation initiatives between our two organisations.

WORLD TRAVEL AND TOURISM COUNCIL (WTTC)

In September, IOSH signed a memorandum of collaboration with the World Travel and Tourism

Council (WTTC) to help the travel and tourism sector recover from the pandemic by leveraging IOSH's experience and practical solutions to help the organisations and businesses best look after the safety and health of their workforce.

As part of the collaboration agreement, IOSH and WTTC released a number of guides to enable businesses in the travel and tourism sector to return to work safely.

In January 2021, our two organisations collaborated to launch guidance focusing on how private sector organisations may seek to implement health and hygiene protocols throughout their organisations and thereby improve public confidence in the travel and tourism sector. The Safe Travels protocols were designed to rebuild confidence among consumers so they may travel safely once restrictions are lifted. They provide consistency to destinations and countries as well as guidance to travellers about the approach to health and hygiene in the post-Covid world.

CENTER FOR SAFETY AND HEALTH SUSTAINABILITY (CSHS)

The Institution is a founding member of the CSHS. Established in June 2011, the Center aims to provide a strong voice and comprehensive leadership for safety and health in shaping sustainability policies, educate the business community on the importance of safety and



health as part of good corporate governance and corporate social responsibility/sustainability, provide new insights into the measurement, management and impact of safety and health sustainability, and be a recognised thought leader for sustainability and corporate social responsibility. As an active partner, IOSH continues to support the CSHS to achieve its aims.

ACCREDITATION TO THE COMMONWEALTH

In January 2021, IOSH joined the family of civil and professional organisations accredited by the Commonwealth. This new status – which applies to fewer than 100 organisations – will provide opportunities for IOSH to further extend its impact in Commonwealth member states.

IOSH will support member countries in areas relating to its expertise, working collaboratively to help build a fairer, more inclusive and sustainable future for the good of all.

Dr Bill Gunnyeon CBE, Chair of IOSH's Board of Trustees at the time, said: "We are honoured



to join the family of Commonwealth-accredited organisations.

"It is formal recognition of IOSH's commitment to the Commonwealth's values and principles, which include human rights (incorporating worker rights); tolerance, respect and understanding; sustainable development, and access to health, education, food and shelter, which emphasises the importance of promoting health and wellbeing in combatting diseases.

"We look forward to collaborating with the Commonwealth Secretariat and supporting all interested member countries in their efforts to advance OSH by helping them to develop effective regulation and policy and sustainable development practices.

"We will also help strengthen the capability of their business communities to protect and improve the safety, health and wellbeing of employees, thus contributing to their sustained economic development."

INFLUENCING GLOBALLY IOSH WEST AFRICA DIVISION

November 2020 saw IOSH launch its first member network in Africa. The IOSH West Africa Division will provide a natural home for safety and health professionals in Nigeria and Ghana and across West Africa, where there are already nearly 300 active members. It will offer development and support to members and a forum to share knowledge, skills and experience.

The virtual launch was attended by over 250 safety and health professionals, with representation from five west African countries (Nigeria, Ghana, Côte d'Ivoire, Cameroon and Gabon) and a further 23 countries around the world.

The IOSH West Africa Division is the first emerging network that IOSH is developing as part of its five-year strategy, WORK 2022. Recommendations for the location of Emerging Networks are made using global decision-making tools developed by IOSH, before being scrutinised and approved by the Performance and Development Committee, one of four Board Committees that assists the Board of Trustees in fulfilling its roles and responsibilities to the Institution.

IOSH's engagement with key stakeholders in the region began last year at the IOSH West Africa conference in January 2020 and has continued to develop, with work ongoing with the Federal

Government of Nigeria to strengthen health and safety law and with the Lagos State Safety Commission to support regulation and inspection. In August 2020, Chief Executive, Bev Messinger, signed a Memorandum of Understanding with the Chartered Institute of Personnel Management of Nigeria (CIPM), to drive education and standards between the human resources and occupational safety and health professions in the region.

IOSH has also supported a number of events in the region, including special sponsorship of the 2020 AfriSAFE awards, marking individual and corporate excellence in health and safety practice in Africa, and presentations by President, Jimmy Quinn, and Chief Executive, Bev Messinger, at the CIPM Conference in November to further embed the links between the two professions.

IOSH NETWORKS

The Institution's network of branches, districts, sections and groups play a fundamental role in strengthening the relationship between IOSH and its members across the world. They enable health, safety and wellbeing issues to be considered from a local and sectorial perspective and bring together members with a shared interest or specialist area of expertise.

The dedicated volunteers who run these networks have gone the extra mile this year to ensure that members continue to benefit from the opportunity to network and exchange information. With face-to-face events not being possible, they too have embraced virtual

technology as a means of staying in touch with members in their area, discussing the specific challenges of their particular sector and continuing to offer learning opportunities.

More than 300 virtual branch and group events took place between 19 March 2020 and 31 January 2021. Our branch events attracted 20,357 attendees and our group events 7,549 attendees. Combined, this is six times the average number of attendees at network events in a usual year, and we've seen greater collaboration between branches and groups, leading to a growing sense of a global community.

In addition, 29 Covid-19 webinars were organised centrally, attracting a further 25,287 attendees, 5,671 of whom were non-members. The charity is delighted that it has reached far more of its 47,000-strong membership base, begun a

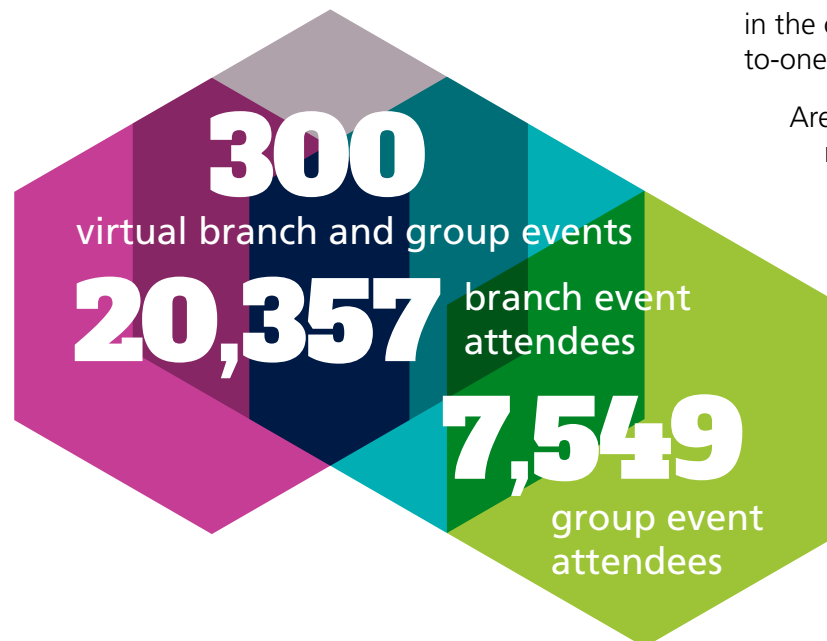
dialogue with members who had not previously attended an IOSH event and extended its reach among non-members.

Many of these events have also been viewed post-delivery on IOSH's YouTube channel.

NETWORKS VOLUNTEERS CONFERENCE

In November 2020, IOSH brought together branch, district, section and group committee volunteers from around the world as it hosted its first-ever virtual conference. Incorporating staff clinics, one-to-one meetings, workshops, masterclasses and TED talks, the Networks Volunteers Conference provided multiple opportunities for volunteers to connect with each other and IOSH. Engagement was high, with just short of 200 volunteers and IOSH staff taking part in the conference sessions and a total of 560 one-to-one meetings and chat messages recorded.

Areas of discussion included: IOSH's response to the coronavirus pandemic, the continuing role of networks in supporting delivery of WORK 2022, successful engagement in a virtual world and collaboration – specifically, how networks can co-ordinate their activities and work together to meet the needs of members.



"It is unfortunate we haven't been able to be together physically. But there isn't much we can do about that. What we can do, however, is explore new ways of bringing everyone together and I am delighted we have been able to do this over the past week or so," said IOSH President, James Quinn.

CELEBRATING VOLUNTEERS EVENT

In January 2021 IOSH organised a livestreamed event to recognise all IOSH volunteers and the key role they play in the governance of the Institution, providing invaluable support to members, promoting the Charity's activities and raising the profile of the OSH profession. Throughout

the challenging year that was 2020, IOSH volunteers went the extra mile to ensure members remained engaged and that IOSH continued to deliver benefits for them, in addition to supporting the ongoing delivery of WORK 2022.

More than 120 individuals viewed the livestream of this event and over 500 have since watched the recording. From the comments in the live chat, it was clear that volunteers really appreciated the recognition of their contribution and achievements.

CAMPAIGNS

NO TIME TO LOSE (NTTL)

Now in its seventh year, IOSH's NTTL campaign continues to raise awareness of the danger posed by carcinogens in the workplace. Global research estimates that one person dies on average every 43 seconds from a cancer caused by work – a staggering 742,000 deaths a year. However, these deaths are all preventable. The campaign tackles four serious carcinogens – asbestos, silica dust, solar radiation and diesel fumes. It provides free practical resources to help businesses manage dangerous carcinogens in the workplace. This year the NTTL campaign was used to remind businesses not to lose sight of carcinogens while they concentrate on risks associated with Covid-19, and in October IOSH hosted a webinar for employers, 'Managing the risks of workplace carcinogens'.

Over the years, NTTL has gained support from more than 400 leading organisations worldwide who have joined the fight to tackle cancer caused by work, which outstrips those dying from work-related accidents. Resources have been downloaded around 130,000 times from the campaign's website.





3 NOVEMBER 2020



6 YEARS OF
WORKING TOGETHER TO BEAT OCCUPATIONAL CANCER



PLANS FOR FUTURE PERIODS

The Covid-19 pandemic has accelerated a number of the planned changes to the Institution's operating model and organisational structure.

As we look ahead to the 2021–2022 financial year, it is clear that there will be a continuing need for IOSH to support its members and the OSH profession, in response to the ongoing disruption, health, safety and wellbeing risks posed by Covid-19.

The Institution will work hard to balance these requirements with delivery of the objectives set for the final year of its strategy and the continued evolution of the Charity into the modern, agile, and flexible organisation it aspires to be.

In addition, it will continue to progress the development of its next five-year strategy that will become the successor to WORK 2022, led by the Board of Trustees, including its new Chair, Dr Peter Bonfield OBE, who officially took over the role on 01 February 2021. Peter succeeds Dr Bill Gunnyeon who stepped down after five successful years in post.

ACHIEVEMENTS AND PERFORMANCE

MEASURING PERFORMANCE

The Board of Trustees measures performance against three categories of operational key performance indicators (KPIs) covering membership, people and finance. In addition, the Board has agreed a set of strategic performance indicators (SPIs) designed to evaluate strategic performance – namely, the implementation of the WORK 2022 strategy.

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 is governed by the Institution's Royal Charter and Byelaws that were originally approved by the Privy Council on 06 November 2002 and came into effect on 01 April 2003. The Privy Council approved the latest amended version of the Byelaws on 04 December 2018.

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 practice where possible.

APPOINTMENT OF TRUSTEES

The names of the individuals who held the position of Trustees on the date this report was approved or served as Trustees during the financial year 01 April 2020 to 31 March 2021 are published in the Reference and Administration Details section of this report.

Trustees are appointed by Council following a recruitment process overseen by the Council's



Nominations Committee, the Council's only committee. The names of the individuals who held positions on Council, or the Council's Nominations Committee on the date this report was approved or served on Council or the Council's Nominations Committee during the financial year 01 April 2020 to 31 March 2021 are published in the Reference and Administration Details section of this report.

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

New Trustees, and those who join a Board Committee, are inducted as they are appointed throughout the year. During the 2020–2021 financial year inductions were carried out virtually.

TRUSTEE TRAINING

Trustee training is provided throughout the year as and when the need is identified, either as a Board collectively or individually when identified during the Trustee review process conducted by the Chair of the Board.

INDUCTION OF NEW COUNCIL MEMBERS

Each year IOSH holds an induction day for individuals elected to sit on Council. The 2020 Council induction day was hosted virtually.

REPORTING STRUCTURE

The Board of Trustees is supported by five Board Committees covering Audit and Risk, Finance and Investment, Performance and Development, Policy and Standards, and Remuneration and People.

The names of the individuals who held a position on the Board Committees, listed above, on the date this report was published or sat on a Board Committee during the financial year 01 April 2020 to 31 March 2021 are published in the Reference and Administration Details section of this report.

All of the Board Committees have formal terms of reference that can only be amended with the approval of the Board of Trustees. All other committees, working parties and member advisory panels also 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 strategic direction and overall performance. It reviews the minutes of all the committees reporting into it and the Chair of the Board of Trustees reports into Council at each Council meeting. Day-to-day operational decisions are taken by the Chief Executive and the Senior Leadership Team in line with standing financial instructions and an agreed scheme of delegation.

IOSH SERVICES LIMITED

The Institution has a wholly owned trading subsidiary, IOSH Services Limited (ISL). ISL's results for the financial year 01 April 2020 to 31 March 2021 are included in the notes to the accounts. ISL is governed by its own Board of Directors in order to comply with the Companies Act 2006. The ISL Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation.

The subsidiary's principal activities during the 2020–2021 financial year were developing and accrediting safety and health training, providing seminars and conferences, and selling safety and health publications.

OCCUPATIONAL SAFETY AND HEALTH CONSULTANCY REGISTER (OSHCR)

On 19 February 2021 the Board of OSHCR Limited approved the transfer of operations of the private limited company (number 07498386) to the Institution of Occupational Safety and Health. IOSH has approved the appointment of the Directors of ISL Limited to the Board of OSHCR Limited. The asset transfer, costs, and turnover of OSHCR Limited are not deemed by the Trustees of IOSH to be material to the IOSH financial statements for the year ended 31 March 2021 and so OSHCR Limited has not been included in the consolidation. The financial year for OSHCR Limited runs from 01 May to 30 April.

PAY POLICY FOR SENIOR STAFF

The Trustees consider the Chief Executive and the Senior Leadership Team to comprise the key management personnel of the Charity, in charge of controlling and operating it on a day-to-day basis and managing its people. All Trustees give their time freely and no Trustee received remuneration in the financial year. Details of Trustee expenses are disclosed in note 5b to the accounts on page 42 of this report.

The Remuneration and People Committee sets the remuneration package for the Chief Executive and Directors who report to the Chief Executive, to attract, motivate and retain the right calibre of individuals. Individual roles are benchmarked against the external market to establish a salary for the role, ensuring it is correctly and competitively remunerated, taking into consideration the complexities of the role, the size of the organisation and affordability.

Individuals who are appointed as Chief Executive or to a position that reports into the Chief Executive are appointed on a spot salary. The Remuneration and People Committee is responsible for approving starting salaries.

RISK MANAGEMENT

The Trustees have a risk policy which explains the Charity's management processes and appetite for risk. It 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 Limited, face
- the establishment of policies, internal controls, systems and procedures to mitigate the risks identified in regular reviews
- the implementation of procedures and internal controls designed to minimise or manage any potential impact on the organisation should those risks materialise.

Our risk policy is intended to reduce the impact of risk or maximise the opportunity to deliver our charitable and strategic objectives. It is reviewed annually by the Audit and Risk Committee which carefully considers risk tolerances and risk definitions and amends the policy as appropriate to refocus the way that risk is considered within the Institution. The risk policy is balanced towards considering risk as an opportunity as well as a threat.

The following table summarises the key risks faced by the Institution.

Risk	Mitigation
With increased remote working, a cyber security attack could adversely impact day-to-day operations of both the charity and its trading subsidiary. This could lead to costs to repair and recover systems and loss of income during downtime. Furthermore, it could harm the organisation's reputation and confidence of members, volunteers, partners and customers.	A number of mitigations are in place including regular penetration testing, disaster recovery testing, an IT compliance regime (including software, anti-virus and malware updates), and mandatory staff training. NCSC Cyber Essentials accreditation was secured in December 2020. IOSH plans to apply for Cyber Essentials Plus accreditation in 2021 and ISO27001 in 2022.
In 2020/21, Covid-19 seriously impacted the finances of the Charity's training subsidiary, leading to a 20 per cent drop in the Group's income. The financial impact of Covid-19 will continue into 2021/22 and recovery activities will remain ongoing until the Group's total income returns to pre-pandemic levels.	The organisation implemented a range of immediate and year-long cost-saving measures and adjusted investments to support cash-flow. Over the course of the Medium Term Finance Plan (MTFP) to 2024/25, the Group will return to surplus. The General Reserve will remain within the range set out in the Trustees' Reserves Policy.

FINANCIAL REVIEW

RESULT FOR THE YEAR

Group income for the year at £12,353,000 declined by £3,351,000 on the previous year's £15,704,000, a fall of 21 per cent. This was directly the result of a substantial, 41 per cent decline in the trading subsidiary's commercial income. Group resources expended on charitable activities were necessarily reduced from £15,699,000 to £12,547,000; a decrease of £3,152,000, a drop of 20 per cent. Expenditure includes £107,000 from the Research Fund. The reduction in Group spending was necessary to maintain financial sustainability in the face of the shortfall in budgeted commercial income and gift aid from IOSH Services Limited.

The surplus for the year of £865,000 (2019/20: deficit -£341,000) is after investment gains of £1,059,000 (2019/20: investment losses -£346,000). When comparing the year-on-year financial performance with the investment gains removed, 2020/21 recorded a deficit of -£194,000 versus a surplus of £5,000 in 2019/20.

Trustees note that the operational performance of the Group budget before the movement in reserves was a deficit. Against the context of the significant £3million loss of commercial revenue, due to the impact of the coronavirus pandemic, 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 Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2021/22 and the Board-approved Medium Term Finance Plan (MTFP) to 2024/25 and a consideration of the key risks, including the impact of the coronavirus on operations, sales and reputation.

Since mid-March 2020, the trading subsidiary's commercial operations have been materially impacted by the coronavirus pandemic, but revenue is now growing on an upward trend and new markets have been entered. Membership income has been largely unaffected by the pandemic.

The Trustees recognise the dependence on commercial income and the long-term risk to face-to-face training resulting from the government's social distancing requirements and the impact of the domestic and international economic recession with corporate closures, job losses and public finance restrictions.

IOSH Services Limited has already facilitated

virtual training to complement traditional face-to-face delivery of our leading products with their training provider partners.

In addition, expenditure reflects the removal of non-essential and discretionary expenditure and investments. IOSH has flexibility within its budgets and forecasts due to the levels of discretionary spend incorporated.

At the balance sheet date, the Group was debt-free. Although, in May 2021 the Group took receipt of a £1million loan from the Government's Coronavirus Business Interruption Loan Scheme (CBILS), for which approval was given by the Board in September 2020. The Group owns the considerable head office land and buildings in Wigston. The Group has a robust and reliable cashflow forecast and strong working capital. At the balance sheet date 31 March 2021, the Group held cash of £4.3million (£5.9million as at 31 July 2021). "Investments" of £10.8million, at the balance sheet date, include £3.3million in the COIF Deposit Fund which is defined as "near cash", available within seven days.

Working capital is under control with over 95 per cent of suppliers paid within 30 days and very low level of overdue debt and minimal bad debt/write-offs.

In arriving at the going concern conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its MTFP and draft strategy beyond 2022 and its reserves position.



Less haste
more safety

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 15a, see page 49.

It is our policy to maintain reserves as part of the Medium Term Financial Plan (MTFP) to ensure that we can meet both planned long-term developments and cope in the event of major unplanned costs to ensure strong financial sustainability. The Charity utilises the relevant Charity Commission guidance on reserves to inform its policy. The current reserves balance of the organisation is £14,234,000. This is split between the general reserve, which is held to fund operational costs in the event of a decline in income, and a number of designated reserves that the Trustees have set aside for investments in specific areas such as research, bursaries and the Strategy Fund, which is designated to fund non-recurrent investments to deliver the strategy.

In the coming period the Institution will be looking to invest its reserves in supporting its charitable aims by:

- committing research funding in line with the newly developed Research Strategy, which will facilitate the exchange of new ideas to both the Institution's members and other professional bodies within the field of occupational safety and health

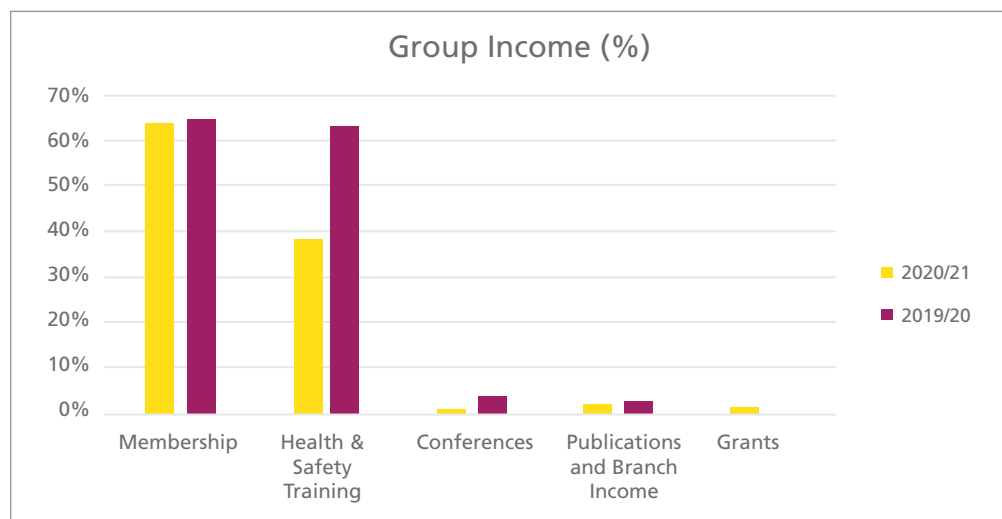
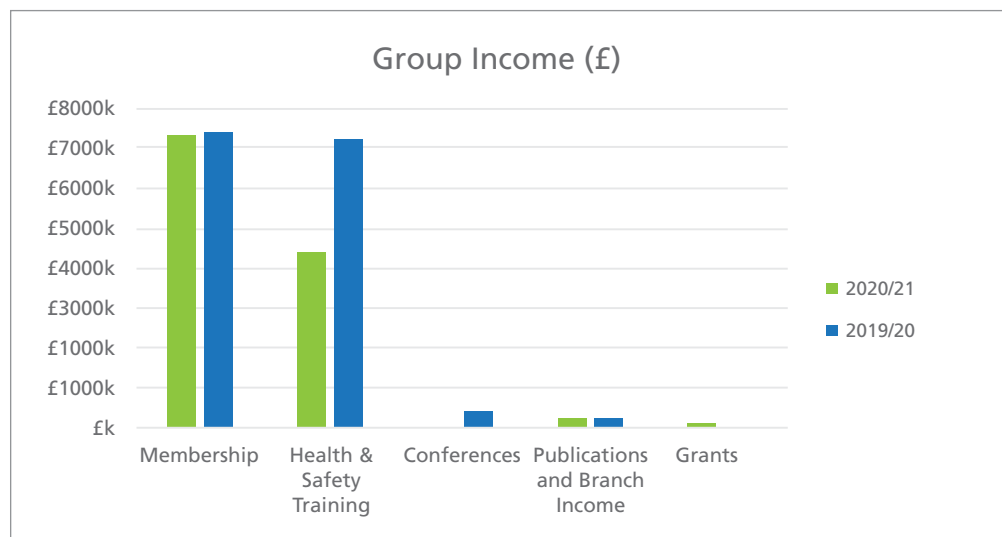
- expanding the Institution's global reach, which will enable us to promote systematic and organised methods of improving occupational safety and health across the globe
- promoting and developing courses to support CPD, which will improve the professional status of the Institution's members
- making improvements to the routes to memberships to enable all IOSH members to develop through the grades of membership, which will also improve the professional status of the Institution's members.

On 17 March 2021, the Board, on recommendation of the Finance and Investment Committee, gave approval to revise the Reserves Policy for the General Reserve balance to be no lower than 30 per cent of annual expenditure and no more than 60 per cent of expenditure. The WORK 2022 fund has been renamed the Strategy Fund. The Board also agreed to create a new "Other Public Benefit Fund" with effect from 2024/25. The fund is created as a result of the MTFP and will be directed into delivering public benefit within the charitable objects.

At the balance sheet date, the general reserve had a balance of £7,102,000 which represents 45 per cent of the 2021/22 budgeted expenditure. Taking into account the non-charitable trading funds of £225,000 takes the unrestricted reserves to £7,327,000, or 47 per cent of budgeted expenditure. All other reserves are designated and are not restricted.

PRINCIPAL FUNDING SOURCES

Over 97 per cent of our income derives from membership subscriptions and developing and accrediting safety and health awareness training. The chart below shows the income by revenue stream.



INVESTMENT POLICY

With the appointment of Barnett Waddingham LLP as Investment Advisors in April 2020, the Trustees are undertaking a careful review of the Investment Policy in a post-Covid-19 world and to align with the MTFP and reserves policy.

Across the year, 2020/21, the value of IOSH Group investments including the deposit fund has decreased by £818,000 from £11,601,000 to £10,783,000. However, it should be noted that in May 2020 there was a precautionary withdrawal of £2.2million from the investment deposit fund, designed to act as a cushion for potential cash flow demands later in the calendar year. Overall investment gains for the year were £1,059,000, comprising £691,000 realised gains and £368,000 unrealised valuation gains.

At 31 July 2021, the value of the investment portfolio, including the deposit fund, was £11,345,000.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. 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.



Dr Peter Bonfield OBE
Chair

Date 15 October 2021

INDEPENDENT AUDITOR'S REPORT

OPINION

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 2021 which comprise the Group and Charity Statements of Financial Activities, the Group and Charity Balance Sheets, the Group and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and parent Charity's affairs as at 31 March 2021 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.

BASIS FOR OPINION

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.

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

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going

concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such

material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the Trustees' annual report; 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.

RESPONSIBILITIES OF TRUSTEES

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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to

influence the economic decisions of users taken on the basis of these financial statements.

THE EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those

charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the Group and parent Charity operate in and how the Group and parent Charity are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the parent Charity's governing document and

tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulation (GDPR). We performed audit procedures to inquire of management and those charged with governance whether the Group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at

<http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the 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

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

Date 21 October 2021

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Group Unrestricted funds		Charity Unrestricted funds	
		2021 £'000	2020 £'000	2021 £'000	2020 £'000
Income from					
Investments					
– Gift Aid from Subsidiary	3a	-	-	2,280	4,436
– Other investments	3b	283	327	283	327
Charitable activities	1	12,070	15,377	7,413	7,452
Total income		12,353	15,704	9,976	12,215
Expenditure					
Charitable activities	4a	(12,547)	(15,699)	(10,169)	(12,220)
Net gains/(losses) on investments	8	1,059	(346)	1,059	(346)
Net income/(expenditure) and net movement in funds		865	(341)	866	(351)
Reconciliation of funds					
Total funds at 01 April	15	13,369	13,710	13,143	13,494
Total funds at 31 March	15	14,234	13,369	14,009	13,143

Net movement in funds for the year arise from the Group's and the Charity's continuing operations.

The accounting policies and notes on pages 34 to 52 form part of these financial statements.

BALANCE SHEETS AT 31 MARCH 2021

	Notes	Group 2021 £'000	Group 2020 £'000	Charity 2021 £'000	Charity 2020 £'000
Fixed assets					
Intangible assets	7a	870	725	835	691
Tangible assets	7b	1,937	2,148	1,937	2,145
Investments	8	10,783	11,601	10,784	11,602
Total fixed assets		13,590	14,474	13,556	14,438
Current assets					
Stocks	9	65	84	-	-
Debtors	10	946	1,375	3,501	1,889
Cash at bank and in hand		4,286	2,830	1,040	1,441
Total current assets		5,297	4,289	4,541	3,330
Liabilities					
Creditors falling due within one year	11	(4,653)	(5,394)	(4,088)	(4,625)
Net current assets/(liabilities)		644	(1,105)	453	(1,295)
Net assets		14,234	13,369	14,009	13,143
The funds of the charity					
Unrestricted income funds					
General funds	15	7,102	5,790	7,102	5,790
Non-charitable trading funds	15	225	226	-	-
Designated funds	15	6,907	7,353	6,907	7,353
Total charity funds		14,234	13,369	14,009	13,143

The financial statements were approved by the Board of Trustees and authorised for issue on 15 October 2021 and signed on its behalf by:



Dr Peter Bonfield OBE
Chair

The accounting policies and notes on pages 34 to 52 form part of these financial statements.

GROUP STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	2021 £'000	2020 £'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	865	(341)
Adjustments for:		
Depreciation charges	210	277
Amortisation charges	44	90
(Gains) / Losses on investments (including management fees)	(1,056)	441
Dividends, interest and rents from investments	(283)	(327)
Loss on sale of fixed assets	1	-
Decrease in stocks	19	19
Decrease/ (Increase) in debtors	429	(45)
(Decrease) in creditors	(741)	(124)
Net cash used in operating activities	(512)	(10)
Cash flows from operating activities:		
Net cash used in operating activities	(512)	(10)
Cash flows from investing activities		
Investment income	283	327
Purchase of intangible fixed assets	(189)	(492)
Purchase of tangible fixed assets	-	(118)
Purchase of investments	(3,630)	(5,257)
Proceeds from sale of investments	5,786	5,257
Cash held for future investment	(282)	(323)
Net cash provided by / (used in) investing activities	1,968	(606)
Change in cash and cash equivalents in the reporting period	1,456	(616)
Cash and cash equivalents at the beginning of the reporting period	2,830	3,446
Cash and cash equivalents at the end of the reporting period	4,286	2,830

Analysis of changes in net funds	31 March 2020	Cash flows	March 2021
	£'000	£'000	£'000
Cash at bank and in hand	2,830	1,456	4,286

CHARITY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	2021 £'000	2020 £'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	866	(351)
Adjustments for:		
Depreciation charges	207	277
Amortisation charges	44	90
(Gains) / Losses on investments (including management fees)	(1,056)	441
Dividends, interest and rents from investments	(283)	(327)
Loss on sale of fixed assets	1	-
(Increase)/decrease in debtors	(1,612)	578
(Decrease) in creditors	(537)	(35)
Net cash (used in) / provided by operating activities	(2,370)	673
Cash flows from operating activities:		
Net cash used in operating activities	(2,370)	673
Cash flows from investing activities		
Investment income	283	327
Purchase of intangible fixed assets	(188)	(458)
Purchase of tangible fixed assets	-	(118)
Purchase of investments	(3,630)	(5,257)
Proceeds from sale of investments	5,786	5,257
Cash held for future investment	(282)	(323)
Net cash provided by / (used in) investing activities	1,969	(572)
Change in cash and cash equivalents in the reporting period	(401)	101
Cash and cash equivalents at the beginning of the reporting period	1,441	1,340
Cash and cash equivalents at the end of the reporting period	1,040	1,441

Analysis of changes in net funds	31 March 2020	Cash flows	March 2021
	£'000	£'000	£'000
Cash at bank and in hand	1,441	(401)	1,040

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 2019) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Charity and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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).

GOING CONCERN

The Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2021/22 and the Board-approved Medium Term Finance Plan (MTFP) to 2024/25 and a consideration of the key risks, including the impact of the coronavirus on operations, sales and reputation.

Since mid-March 2020, the trading subsidiary's commercial operations have been materially impacted by the coronavirus pandemic, but revenue is now growing on an upward trend and new markets have been entered. Membership income has been largely unaffected by the pandemic.

The Trustees recognise the dependence on commercial income and the long-term risk to face-to-face training resulting from the government's social distancing requirements and the impact of the domestic and international economic recession with corporate closures, job losses and public finance restrictions.

IOSH Services Limited has already facilitated virtual training to complement traditional face-to-face delivery of our leading products with their training provider partners.

In addition, expenditure reflects the removal of non-essential and discretionary expenditure and investments. IOSH has flexibility within its budgets and forecasts due to the levels of discretionary spend incorporated.

At the balance sheet date, the Group was debt-free. Although, in May 2021 the Group took receipt of a £1million loan from the Government's Coronavirus Business Interruption Loan Scheme (CBILS), for which approval was given by the Board in September 2020. The Group owns the considerable head office land and buildings in Wigston. The Group has a robust and reliable cashflow forecast and strong working capital. At the balance sheet date 31 March 2021, the Group held cash of £4.3million (£5.9million as at 31 July 2021). "Investments" of £10.8million, at the balance sheet date, include £3million in the COIF Deposit Fund which is defined as "near cash", available within seven days.

Working capital is under control with over 95 per cent of suppliers paid within 30 days and very low level of overdue debt and minimal bad debt/write-offs.

In arriving at the going concern conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its MTFP and draft strategy beyond 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.

BASIS OF CONSOLIDATION

The consolidated financial statements incorporate the financial statements of the Institution of Occupational Safety and Health and IOSH Services Limited. Intra-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 financial year are deferred and recognised when the income has been earned.

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

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 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.

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 Land	Not depreciated
Freehold property	2% to 5% (2020 - 2%) on a straight-line basis
Office equipment	20% on a straight-line basis (2020 - 33% on a reducing balance basis)
Computer equipment	20% to 33% (2020 -33%) on a straight-line basis

Regalia and trophies 10% 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 10% - 20% (2020: 33%) on a straight-line basis from the point at which it comes in use

In January 2020, the Audit and Risk Committee approved a new Fixed Asset Policy effective from 1 April 2020. The policy has several technical changes including a new, £5,000 minimum threshold for capitalisation of fixed assets (previously £500) and following a review of the estimated useful lives of the assets, additions from this point will be depreciated at new rates which are stated above.

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 per cent 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.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents includes cash and cash held on deposit which has a maturity of three months or less.

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.

IOSH Services Limited is subject to Corporation Tax on its trading profits but this is mitigated by the distribution of taxable profits under Gift Aid to the parent Charity.

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.

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 INCOME FROM CHARITABLE ACTIVITIES

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Membership	7,293	7,403	7,293	7,403
Conference and seminars	4	438	-	-
Health and safety training	4,448	7,260	-	-
Publications	205	227	-	-
Branch income	-	49	-	49
UK Government Coronavirus Job Retention Scheme	120	-	120	-
Total income from charitable activities	12,070	15,377	7,413	7,452

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 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:

	2021 £'000	2020 £'000
Turnover	4,657	7,925
Cost of sales	(411)	(1,406)
Gross profit	4,246	6,519
Administrative expenses	(1,967)	(2,074)
Profit before taxation	2,279	4,445
Taxation	-	-
Profit for the financial year after taxation	2,279	4,445
The aggregate of assets, liabilities and funds was:		
Assets	3,693	2,066
Liabilities	(3,468)	(1,840)
Equity shareholder's funds	225	226

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2 NET INCOME OF TRADING SUBSIDIARY (CONTINUED)

OCCUPATIONAL SAFETY AND HEALTH CONSULTANCY REGISTER (OSHCR)

On 19 February 2021, the Board of OSHCR Limited approved the transfer of operations of the private limited company (number 07498386) to the Institution of Occupational Safety and Health. IOSH has approved the appointment of the Directors of ISL Limited to the Board of OSHCR Limited. The asset transfer, costs, and turnover of OSHCR Limited are not deemed by the

Trustees of IOSH to be material to the IOSH financial statements for the year ended 31 March 2021 and so OSHCR Limited has not been included in the consolidation. The financial year for OSHCR Limited runs from 1 May to 30 April.

3A DONATIONS AND LEGACIES

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Gift aid receivable from subsidiary	-	-	2,280	4,436

3B INVESTMENT INCOME

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Interest on CCLA investment	282	323	282	323
Interest on cash deposits	1	4	1	4
	283	327	283	327

4A EXPENDITURE ON CHARITABLE ACTIVITIES

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Membership	7,762	8,103	7,762	8,103
Health and safety training	986	1,776	-	-
Publications and merchandise	144	149	-	-
Branch expenditure	92	683	92	683
Promotion of health and safety	3,456	4,495	2,208	2,941
Grants payable	107	493	107	493
	12,547	15,699	10,169	12,220

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4A EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Grants payable of £107,000 (2020: £493,000) of which £107,000 (2020: £493,000) relate to research grants payable to universities, and £Nil (2020: £Nil) to other organisations on the performance against set criteria as set out within the contractual terms of the grant.

Of the £107,000 of grants £24,000 was for a number of UK universities and £83,000 was for institutions within the EC and Turkey.

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)

Group	Membership	Branch expenditure	Promotion of health and safety	Total 2021	Total 2020
	£'000	£'000	£'000	£'000	£'000
Management	357	4	160	521	561
Finance	614	7	296	917	1,075
IT	1,102	13	493	1,608	1,843
Human resources	369	4	165	538	771
Corporate services	285	3	128	416	446
Facilities	164	2	73	239	334
Total	2,891	33	1,315	4,239	5,030

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Governance costs included in the above were £617,000 (2020: £686,000).

Charity	Membership	Branch expenditure	Promotion of health and safety	Total 2021	Total 2020
	£'000	£'000	£'000	£'000	£'000
Management	357	4	160	521	561
Finance	614	7	273	894	1,052
IT	1,102	13	493	1,608	1,843
Human resources	369	4	165	538	771
Corporate services	285	3	128	416	446
Facilities	164	2	73	239	334
Total	2,891	33	1,292	4,216	5,007

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Governance costs included in the above were £594,000 (2020: £663,000).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5A EMPLOYEES

The average number of persons (full-time equivalents) employed by the Group under a contract of employment, was as follows:

	Group - Heads		Group - FTE	
	2021 Number	2020 Number	2021 Number	2020 Number
Membership	15	15	15	14
Health and safety awareness training	33	34	31	32
Professional affairs	-	1	-	1
Research and public affairs	23	17	22	16
Promotion of health and safety	41	44	41	43
Management and administration	65	61	62	58
Networks and international	10	12	10	12
	187	184	181	176

	Group		Charity	
	2021 Number	2020 Number	2021 Number	2020 Number
Staff costs for the above persons				
Wages and salaries including benefits in kind	6,288	6,496	5,172	5,410
Social security costs	638	606	534	500
Pension costs	297	287	243	234
	7,223	7,389	5,949	6,144
Agency staff and contractors	889	636	808	621
	8,112	8,025	6,757	6,765

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 £297,000 (2020: £287,000). Contributions of £43,000 were outstanding at the year-end (2020: £44,000).

The IOSH key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team. The total employment benefits including employer pension contributions and national insurance of the key management personnel was £643,000 (2020: £781,000).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5A EMPLOYEES (CONTINUED)

	2021 Number	2020 Number
£60,001–70,000	7	7
£70,001–80,000	1	5
£80,001–90,000	1	1
£90,001–100,000	1	1
£100,001–110,000	2	2
£120,001–130,000	-	1
£170,001–180,000	-	1
£180,001–£190,000	1	-
	13	18

All these employees are accruing retirement benefits under a money purchase scheme. Employer contributions amounted to £36,000 (2020: £52,000).

The Chief Executive is not a Trustee, and no Trustees received remuneration in the year.

During the year severance payments representing compensation for loss of office were made to two individuals (2020: seven) and totalled £23,000 (2020: £40,000).

5B REIMBURSED EXPENSES

During the year a total of £1,543 (2020: £15,000) was reimbursed to a total of ten (2020: six) of the Trustees. These reimbursements were in respect of travel costs incurred by the Trustees and a small gift.

5C INDEMNITY INSURANCE

The Group has expended £24,000 (2020: £28,000) during the year in respect of insurance to protect itself from any neglect or defaults of its Trustees, Employees or Agents.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

6 NET INCOME / (EXPENDITURE) FOR THE YEAR

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

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Depreciation and amounts written off tangible fixed assets				
Charge for the year – owned assets	210	277	207	277
Amortisation and amounts written off intangible fixed assets:	44	90	44	90
Operating lease rentals				
Office equipment and motor vehicles	24	45	18	24
Auditors' remuneration				
In respect of audit services	27	22	19	14
Other services	16	16	11	11
Foreign exchange (losses)/gains	(1)	7	(1)	7

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

7A INTANGIBLE FIXED ASSETS

Group	Software and Software development costs £'000	Trade Marks £'000	Total £'000
Cost			
01 April	1,497	34	1,531
Additions	188	1	189
31 March	1,685	35	1,720
Amortisation			
01 April	806	-	806
Charged in the year	44	-	44
31 March	850	-	850
Net book value			
31 March 2021	835	35	870
31 March 2020	691	34	725

Charity	Software and Software development costs £'000	Trade Marks £'000	Total £'000
Cost			
01 April	1,497	-	1,497
Additions	188	-	188
31 March	1,685	-	1,685
Amortisation			
01 April	806	-	806
Charged in the year	44	-	44
31 March	850	-	850
Net book value			
31 March 2021	835	-	835
31 March 2020	691	-	691

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

7B TANGIBLE FIXED ASSETS

Group	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000
Cost					
01 April	2,996	1,340	1,686	6	6,028
Disposals	-	-	(3)	-	(3)
31 March	2,996	1,340	1,683	6	6,025
Depreciation					
01 April	1,188	1,202	1,484	6	3,880
Charged in the year	60	46	104	-	210
Disposals	-	-	(2)	-	(2)
31 March	1,248	1,248	1,586	6	4,088
Net book value					
31 March 2021	1,748	92	97	-	1,937
31 March 2020	1,808	138	202	-	2,148

Charity	Freehold property	Office equipment	Computer equipment £'000	Regalia and trophies £'000	Total £'000
Cost					
01 April	2,996	1,064	1,552	6	5,618
Disposals	-	-	(3)	-	(3)
31 March	2,996	1,064	1,549	6	5,615
Depreciation					
01 April	1,188	926	1,353	6	3,473
Charged in the year	60	46	101	-	207
Disposals	-	-	(2)	-	(2)
31 March	1,248	972	1,452	6	3,678
Net book value					
31 March 2021	1,748	92	97	-	1,937
31 March 2020	1,808	138	199	-	2,145

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

8 FIXED ASSET INVESTMENTS

Group	Other investments - CCLA	2021	2020
	£'000	Total £'000	Total £'000
Fair value at 01 April	11,601	11,601	11,719
Additions	3,630	3,630	5,257
Increase in cash held for future investments	282	282	323
Disposals	(5,786)	(5,786)	(5,257)
Management fee	(3)	(3)	(95)
Net gains/(losses)	1,059	1,059	(346)
Fair value at 31 March	10,783	10,783	11,601

Charity	Other investments - CCLA	IOSH Services Limited	2021	2020
	£'000	Cost £'000	Total £'000	Total £'000
Cost				
Fair value/cost at 01 April	11,601	1	11,602	11,720
Additions	3,630	-	3,630	5,527
Increase in cash held for future investments	282	-	282	323
Disposals	(5,786)	-	(5,786)	(5,257)
Management fee	(3)	-	(3)	(95)
Net gains/(losses)	1,059	-	1,059	(346)
Fair value/cost at 31 March	10,783	1	10,784	11,602

All investments are held by CCLA Investment Management Limited. In order to aid short-term liquidity in the year, funds were divested from Investment Fund Income Units (£1.5m) and Diversified Income Fund (£1.5m) and invested in the IOSH - COIF Deposit Funds (£3m).

Investments are held to secure investment returns and capital growth.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

9 STOCKS

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Goods for resale	65	84	-	-

10 DEBTORS

Debtors	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade debtors	464	838	127	291
Amount due from subsidiary undertaking	-	-	2,902	1,070
Other Debtors	95	103	85	103
Prepayments	387	434	387	425
	946	1,375	3,501	1,889

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade creditors	226	539	167	472
Subscriptions received in advance	3,061	2,872	3,061	2,872
Other taxation and social security costs	286	290	286	290
Other creditors	147	237	144	217
Accruals	484	911	430	774
Deferred income	449	545	-	-
	4,653	5,394	4,088	4,625

All income deferred at the year-end relates to activities during 2021/22. All income deferred in last year's accounts has been released to the Statement of Financial Activities during this year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

12 RELATED PARTY TRANSACTIONS

Group and Charity

	2021 £'000	2020 £'000
Gift aid payment from IOSH Services Limited	2,280	4,436
Amounts due from IOSH Services Limited	2,902	1,070

13 CAPITAL COMMITMENTS

Group and Charity

	2021 £'000	2020 £'000
Capital expenditure commitments at 31 March	43	91

14 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2021 the Group and charity had total future commitments for office equipment and motor vehicles of £31,000 (2020: £93,000) under non-cancellable operating leases. The sum due to be paid within one year is £16,000 (2020: £38,000) and two to five years is £15,000 (2020: £55,000).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

15A STATEMENT OF GROUP FUNDS

	At 01 April 2020	Income	Expenditure	Investment Gains/ (losses)	Transfers	At 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:						
General reserve	5,790	7,695	(7,442)	1,059	-	7,102
Non-charitable trading funds	226	4,658	(4,659)	-	-	225
Total unrestricted funds	6,016	12,353	(12,101)	1,059	-	7,327
Designated funds:						
Fixed assets fund	2,836	-	(64)	-	-	2,772
Research Fund	3,000	-	(107)	-	-	2,893
Bursary fund	30	-	-	-	-	30
Infrastructure fund	685	-	-	-	-	685
Strategy Fund	735	-	(275)	-	-	460
SOSHA	35	-	-	-	-	35
Branch event surpluses	32	-	-	-	-	32
	7,353	-	(446)	-	-	6,907
Total funds	13,369	12,353	(12,547)	1,059	-	14,234

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 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 Fund is designated by the Trustees to fund future research activities. Allocations from the Fund are now made by: the Business Management Group (BMG) up to £50,000; the Finance and Investment Committee (FIC) between £50,000 and £100,000; and the Board of Trustees over £100,000.

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.

The Strategy Fund (previously WORK 2022) was created to allow for the implementation of the WORK 2022 strategy.

A donation from Sheffield Occupational Safety and Health Association (SOSHA) is being held in a designated reserve to provide awards.

Branch event surpluses - this fund represents amounts ring-fenced to individual branch networks where an event held during the year created a surplus. These will be released for the branch to spend in line with the IOSH priorities alongside their budget.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

15B COMPARATIVE STATEMENT OF GROUP FUNDS

	At 01 April 2019	Income	Expenditure	Investment Gains/ (losses)	Transfers	At 31 March 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General reserve	7,232	7,779	(7,344)	(346)	(1,531)	5,790
Non-charitable trading funds	217	7,925	(7,916)	-	-	226
Total unrestricted funds	7,449	15,704	(15,260)	(346)	(1,531)	6,016
Designated funds						
Fixed assets fund	2,627	-	209	-	-	2,836
Research Fund	1,962	-	(493)	-	1,531	3,000
Bursary fund	30	-	-	-	-	30
Infrastructure fund	685	-	-	-	-	685
Strategy Fund	898	-	(163)	-	-	735
SOSHA	35	-	-	-	-	35
Branch event surpluses	24	-	8	-	-	32
	6,261	-	(439)	-	1,531	7,353
	-					
Total funds	13,710	15,704	(15,699)	(346)	-	13,369

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

16A ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	General funds £'000	Non-charitable trading funds £'000	Designated funds £'000	Total £'000
Fund balances at 31 March 2021 are represented by:				
Fixed assets	-	35	2,772	2,807
Investments	6,648	-	4,135	10,783
Net current (liabilities)/assets	454	190	-	644
Total net assets	7,102	225	6,907	14,234

16B COMPARATIVE ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	General funds £'000	Non-charitable trading funds £'000	Designated funds £'000	Total £'000
Fund balances at 31 March 2020 are represented by:				
Fixed assets	-	37	2,836	2,873
Investments	7,084	-	4,517	11,601
Net current (liabilities)/assets	(1,294)	189	-	(1,105)
Total net assets	5,790	226	7,353	13,369

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 2021 grants of £61,000 (2020: £214,000) 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 2021 were £128,000 (2020: £128,000) and are included within other taxation and social security costs within note 11.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

18 POST BALANCE SHEET EVENTS

Covid-19 – Coronavirus Business Interruption Loan Scheme (CBILS)

On 21 September 2020, the Board of Trustees approved an application to source a £1million CBILS loan from the National Westminster Bank PLC (“NatWest”). This was designed to assist cashflow and protect investments caused by the financial impact of the Coronavirus pandemic on IOSH revenues. The Board formally approved the loan terms in May 2021.

The loan term is six years with an interest rate of 2.34% above NatWest base rate and repayable without interest or penalty within 12 months. £1million was received into Group funds on 1 June 2021.

The security comprises of a legal charge over the Head Office, The Grange, Wigston, a corporate guarantee from IOSH Services Limited to NatWest to £1million and a debenture from IOSH Services Limited, in favour of NatWest.

REFERENCE AND ADMINISTRATION DETAILS

SENIOR LEADERSHIP TEAM

The following individuals held a post within the Institution's Senior Leadership team on the date this report was approved or during the financial year 01 April 2020 to 31 March 2021.

Name	Position
Vanessa Harwood-Whitcher	Director of Professional Services / Chief Executive from 01 August 2021
Richard Orton	Director of Strategy and Business Development
Vicky Hilpert	Director of Finance and Governance / Chief Operating Officer from 01 March 2021
Jim O'Donnell	Director of Transformation and Technology, left IOSH 31 October 2020
Rick Tazzini	Interim Director of Transformation and Technology to 13 October 2020 / Interim Director of Finance and Compliance to 01 March 2021
Jas Bilen	Head of People, left IOSH 30 June 2020
Robert Wharton	Director of Finance and Compliance from 26 April 2021

TRUSTEES

The following individuals held the position of Trustee on the date this report was approved or served as a Trustee during the financial year 01 April 2020 to 31 March 2021.

Name	Position	
Dr Bill Gunnyeon CBE	Chair to 31 January 2021	Independent
Dr Peter Bonfield OBE	Chair from 01 February 2021	Independent
Tony Bough	Vice-Chair	Member
Phillip Cartwright	Trustee to 09 July 2021	Independent
Bobby Chakravarthy	Trustee from 04 November 2020	Independent
Rob Cooling	Trustee	Member
Kevin Furniss	Trustee to 17 March 2021	Member
John Green	Trustee	Member
Rebecca Joyce	Trustee	Independent
Daniel Kendrick	Trustee	Independent
Candy Perry	Trustee to 04 November 2020	Independent
Neal Walker	Trustee	Independent
Lesley Kavanagh	Trustee from 28 June 2021	Member
Simon Hatson	Trustee	Member

BOARD COMMITTEES

The following IOSH Members and independent individuals held a position on a Board Committee on the date this report was approved or sat on a Board Committee during the financial year 01 April 2020 to 31 March 2021.

AUDIT AND RISK COMMITTEE

Name	Position
Kevin Furniss	Member, Trustee, Chair To 17 March 2021
Phillip Cartwright	Independent, Trustee, Vice-Chair, to 30 June 2021
Rod Carver	Member, to 10 February 2021
John Edwards	Member
Patrick Ward	Member
Lanre Amao	Independent Committee Member
Leslie Cox	Member, from 18 June 2021
Simon Hatson	Member, Trustee, Chair from 01 July 2021

FINANCE AND INVESTMENT COMMITTEE

Rebecca Joyce	Member, Trustee, Chair
Neal Walker	Independent, Trustee, Vice-Chair
Jeff Fowler	Member
Graeme Lawrie	Member
David Rowbotham	Member
Claire Bews	Independent Committee Member

PERFORMANCE AND DEVELOPMENT COMMITTEE

Tony Bough	Member, Trustee, Chair
Simon Hatson	Member, Trustee, Vice-Chair
Arlette Anderson	Member
Jason Maitland	Member
Maeve O'Loughlin	Member
Mary Visser	Independent Committee Member

POLICY AND STANDARDS COMMITTEE

Name	Position
John Green	Member, Trustee, Chair
Daniel Kendrick	Independent, Trustee, Vice-Chair
Daniel Jacklin	Member
Shaun Lundy	Member, to 01 March 2021
Steve Van Niekerk	Member
Marnie Hayward	Independent Committee Member
Gary Latta	Member, from 20 May 2021

REMUNERATION AND PEOPLE COMMITTEE

Dr Bill Gunnyeon CBE	Independent, Chair of Board of Trustees, Chair to 31 January 2021
Dr Peter Bonfield OBE	Independent, Chair of Board of Trustees, Chair from 01 February 2021
Tony Bough	Member, Vice-Chair of Board of Trustees
Rob Cooling	Member, Trustee, Vice Chair
Phillip Cartwright	Independent, Trustee, to 09 July 2021
Candy Perry	Independent, Trustee, to 04 November 2020

COUNCIL

The following IOSH Members held a position on Council on the date this report was approved or served as a Council member during the financial year 01 April 2020 to 31 March 2021.

Name	Position
James Quinn	President from 27 October 2020
Louise Hosking	President-Elect from 27 October 2020, Vice-President to 27 October 2020
Andrew Sharman	Immediate Past President from 27 October 2020
Dr Vincent Ho	Immediate Past President to 27 October 2020
Neil Catton	Vice-President from 27 October 2020
Ciarán Delaney	Vice-President from 27 October 2020
Tim Eldridge	Vice-President
Kayode Fowode	Vice-President to 27 October 2020
David Gold	Vice-President
Jonathan Hughes	Vice-President to 30 March 2021
Stuart Hughes	Vice-President
Lawrence Webb	Vice-President from 27 October 2020
Raufah Adigun	From 31 July 2021
Fraser Allan	
Akhil Ananthakrishnan	
Alan Anderson	From 30 June 2021
Philip Baker	To 27 October 2020
Lawrence Bamber	To 29 March 2021
Raymond Bone	
Neil Catton	To 27 October 2020
Dominic Cooper	To 15 January 2021
Nick Cornwell-Smith	

COUNCIL

The following IOSH Members held a position on Council on the date this report was approved or served as a Council member during the financial year 01 April 2020 to 31 March 2021.

Name	Position
Ciarán Delaney	To 27 October 2020
Simon Donnelly	From 27 October 2020
Asuman Erkul	From 27 October 2020
Kate Field	To 30 July 2021
Malcolm Fryer	To 27 October 2020
Jessy Gomes	
Natasha Graham	
Paul Haxell	To 27 October 2020
Keith Hole	
Jonathan Hughes	To 30 March 2021
Ray Hurst	To 27 October 2020
Anne Isaacs	
Matthew Jackson	
Mark James	
Binu Kalarickan	From 27 October 2020
Christopher Knagg	From 27 October 2020
Tom Lane	From 30 June 2021
Mary Lawrence	
Andy Lo	To 27 October 2020
Lisa Marshall	To 27 October 2020
Dr Karen McDonnell	
Richard McIvor	To 23 March 2021

COUNCIL

The following IOSH Members held a position on Council on the date this report was approved or served as a Council member during the financial year 01 April 2020 to 31 March 2021.

Name	Position
Andrew McNair	From 30 June 2021
Jyssica Murphy	To 03 September 2020
Akeem Mustapha	From 30 June 2021
Oguntayo Olufunmilayo (Funmi Adegbola)	From 27 October 2020
Michelle Peate	
Bruce Phillips	To 27 October 2020
David Porter	To 27 October 2020 rejoined 30 June 2021
Joanne Price	
Lucy Pritchard	From 27 October 2020
Stephen Pulling	
Mehboob Reza	
Julie Riggs	From 27 October 2020
Diana Salmon	
Daisy Silcock	
Alex Spinks	To 02 July 2021
Jamie Sutherland-Pownall	From 27 October 2020
Joe Taylor	To 27 October 2020
Neil Wallace	
Mike Watson	From 27 October 2020
Lawrence Webb	From 27 October 2020
Lino Yohannan	From 27 October 2020

NOMINATIONS COMMITTEE

The following individuals held a position on the Council's Nominations Committee on the date this report was approved or sat on the Nominations Committee during the financial year 01 April 2020 to 31 March 2021.

Name	Position
Jane Austin	Member, to 10 July 2020
Stewart Crowe	Member, Interim Chair
Kate Field	Co-opted Council Member, to 30 July 2021
Lisa Fowlie	Member
Keith Hole	Co-opted Council Member, from 23 September 2020
Matthew Jackson	Co-opted Council Member, from 23 September 2020
Karen McDonnell	Co-opted Council Member, from 23 September 2020
Amanda Owen	Member, to 27 October 2020
Joanne Price	Co-opted Council Member, from 23 September 2020
Diana Salmon	Member, to 27 October 2020

The Institution of Occupational Safety and Health (IOSH)

REGISTERED CHARITY NUMBERS

England and Wales – 1096790

Scotland – SC043254

COMPANY REGISTRATION NUMBER

England and Wales – RC000781

PRINCIPAL AND REGISTERED OFFICE

The Grange
Highfield Drive
Wigston
Leicestershire
LE18 1NN

CHIEF EXECUTIVES

Bev Messinger,
left IOSH 30 July 2021

Vanessa Harwood-Whitcher,
from 1 August 2021

STATUTORY AUDITOR

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PRINCIPAL BANKER

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IOSH is the Chartered body for health and safety professionals. With over 47,000 members in more than 130 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.

 twitter.com/IOSH_tweets

 facebook.com/IOSHofficial

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 instagram.com/ioshofficial

Institution of Occupational
Safety and Health Founded 1945
Incorporated by Royal Charter 2003
Registered charity in England and
Wales No. 1096790 Registered charity
in Scotland No. SC043254

