

THE SOCIETY OF OCCUPATIONAL MEDICINE

England & Wales · Charity number 1184142

Details

Other names	SOM
Status	Registered
Legal form	Charitable company
Company number	11380861
Registered	2019-06-27
Register	View on the Charity Commission register

Contact

Address	2 St Andrews Place London NW1 4LB
Phone	0203 910 4531
Email	NICK.PAHL@SOM.ORG.UK
Website	www.som.org.uk

Activities

Objects: THE SOCIETY'S OBJECTS ARE: 1 PREVENTION AND MANAGEMENT OF WORK-RELATED ILL HEALTH, OCCUPATIONAL DISEASES AND INJURIES AND THE PROTECTION OF HEALTH OF PEOPLE AT WORK; 2 THE RELIEF OF THOSE IN NEED DUE TO ILL-HEALTH, DISEASE, INJURY OR DISABILITY BY SUPPORTING THEM TO KEEP IN WORK OR ASSIST THEM TO GET INTO WORK 3 ADVANCING EDUCATION, INCLUDING THE PROMOTION AND STIMULATION OF RESEARCH IN THE FIELD OF OCCUPATIONAL HEALTH AND MEDICINE AND RELATED ENVIRONMENTAL ISSUES, IN PARTICULAR BY THE PUBLICATION OF SUCH RESEARCH AND THE PROVISION OF GUIDANCE AND ADVICE ON OCCUPATIONAL HEALTH AND MEDICINE AND ENVIRONMENTAL HEALTH ISSUES, INCLUDING BY FORMING FOR THE ABOVE PURPOSES A GROUP OF MEDICAL PRACTITIONERS, NURSES AND ALLIED HEALTH PROFESSIONALS INTERESTED IN THE PRACTICE OF OCCUPATIONAL HEALTH AND MEDICINE IN ANY OF ITS BRANCHES.

Activities: The SOM is the largest and oldest nationally recognised professional organization of individuals with an interest in health and work. Through its collective voice, SOM advances knowledge, and increases awareness to influence the future of occupational health and the health of people in or returning to work. SOM membership is for anyone working in occupational health and related disciplines.

Classification

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

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,254,675	£1,194,387	£1,084,531	8
2023-12-31	£979,445	£1,003,325	£953,498	7
2022-12-31	£1,224,185	£1,018,828	£946,916	7
2021-12-31	£8,948	£831,311	£1,049,851	7
2020-12-31	£824,384	£670,584	£958,973	6

Trustees

Name	Role	Appointed
Dr Lanre Ogunyemi	Chair	2022-06-23
Amitabh Shah		2023-12-13
Christine Rhodes		2025-06-17
Dr Charlie Vivan		2025-06-17
Dr David Fox		2025-06-17
Dr Drushca Laloo		2025-06-17
Dr Neil Greenberg		2020-06-24
Jonathan Gawthrop		2021-12-08
Richard Southorn		2026-03-11

THE SOCIETY OF OCCUPATIONAL MEDICINE

England & Wales - Charity number 1184142

Accounts



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2024



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TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006, the Charities Act 2011 and *Accounting and Reporting by Charities: The 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 (FRS102)* (effective from 1 January 2019). The Trustees' report also contains the directors' report as required by company law.



Front cover (L-R):

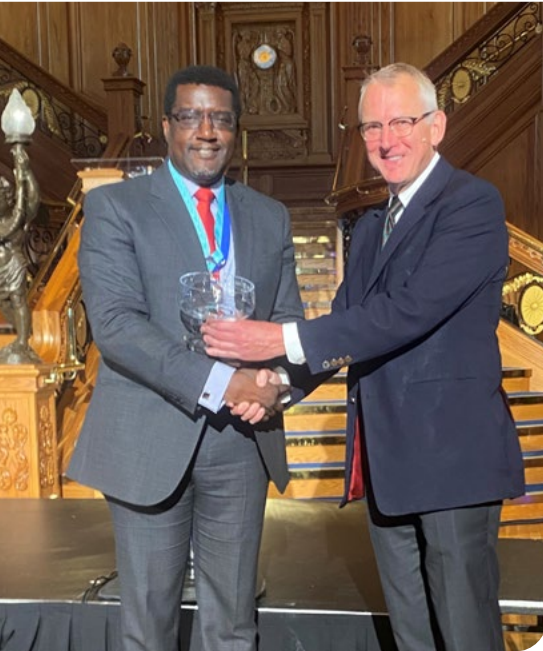
SOM President, Dr Lanre Ogunyemi, with SOM Treasurer, Dr Sheetal Chavda, SOM Honorary Secretary, Dr Rae Chang, SOM Council Chair, Dr Vicky Mason, SOM Immediate Past President, Dr Shriti Pattani, SOM President elect, Professor Neil Greenberg, and Dr Lucy Wright, SOM Board Member

Above (L-R):

The Master Apothecary, AVM Aroop Mozumder, with Dame Lesley Regan, Women's Health Commissioner, Emma Persand, Chair of SOM's Women's Health at Work Network, and SOM President, Dr Lanre Ogunyemi.



President's foreword: Dr Lanre Ogunyemi



Above:

SOM President, Dr Lanre Ogunyemi, with Dr Will Ponsonby, presenting the Thakrah Lecture trophy at the SOM/FOM conference in June 2024

This year membership passed the 2100-member mark.

This reflects the value we offer members, including useful documents such as choosing IT products and wellbeing products and services all in a comprehensive SOM publications catalogue.

There have been very active Special Interest Group meetings – from Mining, Pensions, HAVS, NIHL, AHPs, DOcc Meds, to sole practitioners.

Thanks in particular to Emma Persand, who helped launch a new women's health and work network. A key strategic goal is to support recruitment, retention and developments that increase the Occupational Health (OH) workforce and support existing staff to have the appropriate skills and support to deliver good OH. SOM hosted a successful Careers Day, webinars and launched a new OH leadership Academy.

The mentoring platform SOM hosts with the National School of Occupational Health is going from strength to strength. SOM has also supported an increased number of appraisals.

SOM is a key voice of OH to influence the decisions, programmes and implementation of policymakers, commissioners, and health professionals. For example, letters have been sent to the new government, the health & social care committee, the work and pensions committee, and to several MPs.

Personally, I was very pleased to have visited Nigeria to support a 'health of healthcare workers' project in Oyo State – see later in this report for details.

A final thanks to Dr Mike Goldsmith for chairing the commercial sector group and SOM is grateful for the support of its Corporate Supporters in 2024.

Left:

SOM/FOM Leadership and CEOs with Professor Malcolm Sim and the ACOEM President at the SOM/FOM conference in Belfast.



Chief Executive's Report: Nick Pahl

SOM has exciting plans for 2025, its 90th Anniversary, including:

- Developing the Leadership Academy, finalising leadership competencies and being part of a consortium developing well-being practitioner competencies
- Launching new documents for DOcc Meds, HAVS and Fatigue
- Hosting a women's health and work parliamentary event with CIPD

On the day before the actual anniversary, SOM is hosting a 90th anniversary dinner at the Apothecaries. A booklet edited by Dr John Hobson will be produced for this event.

A core part of what we do is influencing policy makers and we hope a review by Sir Charlie Mayfield for the Government of the role of employers in workplace health will highlight the role of occupational health.

Developing our voice is also critical and in 2025 we will use consultant medical writers to facilitate effective content, such as from the Journal, Occupational Medicine.

Our externally funded international work continues to develop, with a health of healthcare workers project planned in Ethiopia and an artisanal and small-scale mining project in Uganda, Brazil and Colombia.

I am grateful for the support and expertise from SOM members, Council, the Board, and staff who have been so professional, good natured and flexible.



Right:

Thanks to Dr Liz Murphy who handed over chair of the North East Regional Group to Claire Brown.





Honorary Treasurer's Report: Dr Sheetal Chavda



The year saw an increase in SOM's reserves, only partially due to investment gains.

Both income and expenditure were over budget. A highlight was that member subscription income was above target. Costs were over budget mainly due to COHPA transition costs, legal, PR company and governance costs. There was also an increase in irrecoverable VAT, volunteer costs and computer support costs in 2024.

Another line to watch is job advertising income, which was below budget. However, income from 'Corporate Supporters' and appraisal income was above budget. Journal income was on budget, with other income from webinars, events, release of scholarship funds and the THET Nigeria project.

In 'Restricted Funds' there was a donation by the Wright family of £80,000 to set up 'The Peter Wright Fund'. The purpose of this fund is an annual Scholarship of course fees paid directly to a course provider for a medical doctor for a Diploma in Occupational Medicine who can show they could not otherwise afford such training.

SOM has a good cash flow position for the year into 2025. Trustees agreed to transfer £125k into a higher interest account at Lloyds as a result.

I am grateful to our financial controller, Sujal Naik, for his hard work in preparing the year's financial statements, and to HW Fisher Audit for their thorough and supportive auditing of the financial statements.

This is my last year as Treasurer and I will be passing onto Chris Rhodes in 2025.



Left:

Janet O'Neill from the National School of Occupational Health being presented with a gift from a member of a delegation from China.



SOM Occupational Health Awards

Join us in this celebration of the superb work that occupational health professionals undertake every day. The SOM Occupational Health Awards showcase occupational health – demonstrating the value of occupational health to organisations and the wider community.

Golden Jubilee Award – Dr Will Ponsonby and Dr Daniel Border

Regional Group of the Year – North East

SOM OCCUPATIONAL HEALTH AWARDS 2024

Outstanding Occupational Health Initiative

Winner: Kirklees Council
Highly Commended: Wye Valley NHS Trust

Outstanding Occupational Health Practitioner

Joint Winner: Professor Harj Kaul
Joint Winner: Emma Persand
Highly Commended: Linda Nicholas

Outstanding Contribution by an Employer to Workplace Health and Wellbeing

Winner: Wales & West Utilities
Highly Commended: Cadent Gas

Outstanding Contribution to Diversity and Inclusion

Winner: Professor Harj Kaul

Sponsored by NEBOSH

Outstanding Contribution to the Development of OH Globally

Winner: Professor Dingani Moyo

Outstanding Occupational Health Team

Joint Winner: PAM EKFB
Joint Winner: Northumbria Healthcare NHS Foundation Trust

Outstanding Contribution to Occupational Health Research

Winner: Professor Dingani Moyo

SOM Lifetime Achievement 2024

Winner: Dr Elizabeth Murphy

Sponsored by Meddbase



Above:

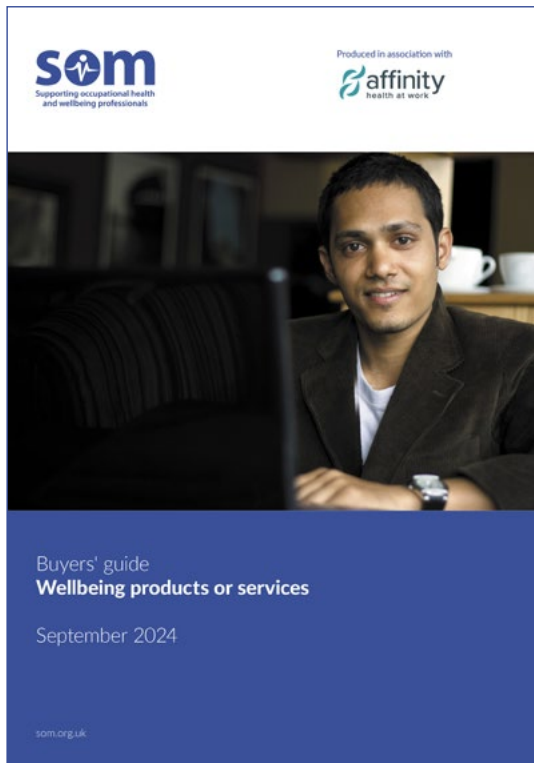
SOM President, Dr Lanre Ogunyemi, at the launch of the workshop in Nigeria

The Society of Occupational Medicine (SOM) was proud of a new partnership with the Occupational Health Unit at the College of Medicine, University of Ibadan (COMUI), and the Society of Occupational and Environmental Health Physicians of Nigeria (SOEHPON).

The collaboration provided a series of week-long occupational health training workshops to healthcare workers at all levels of health facilities in Oyo State. The training is aligned with the World Health Organization (WHO) & International Labour Organization (ILO) initiative on health of healthcare workers.

Congratulations to Professor Folashade Omokhodion, who, as principal investigator, has managed to get this off the ground. This project is a key investment in the health workforce of Oyo State and a crucial step towards achieving better health outcomes for the community and ultimately the country.

SOM is grateful to all colleagues contributing to the success of this project, including Dr Dorothy Ngajilo from the WHO and Dr Shriti Pattani, who is supporting NHS England's Global Health Programme. This SOM initiative with the University of Ibadan is part of the Global Health Workforce Programme (GHWP), funded by the UK Department of Health and Social Care (DHSC) via the Tropical Health Education Trust (THET).

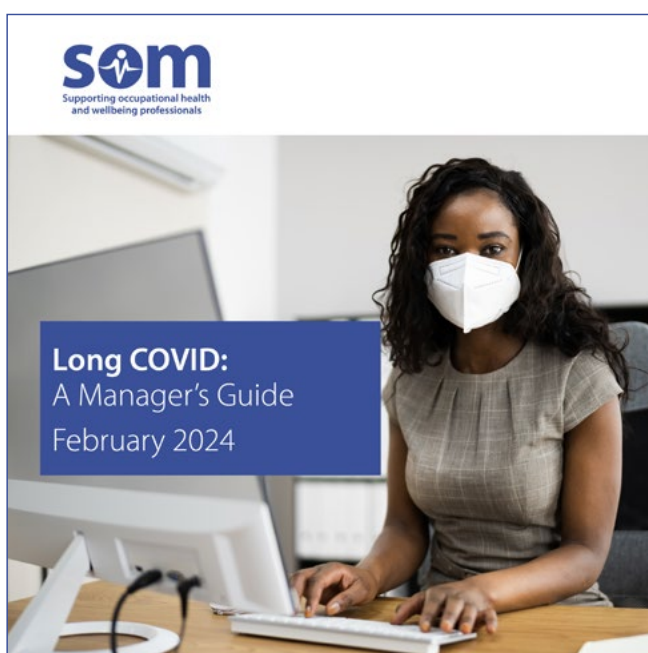


This guide to buying wellbeing products or services aims to provide OH professionals, and those responsible for purchasing wellbeing products or services, with evidence-based frameworks to make informed and effective decisions and make sure there are no unintended consequences for your workers. The guide covers:

- the importance of choosing the right wellbeing interventions and avoiding non-evidence-based, potentially harmful, solutions
- evidence-based frameworks to help identify gaps in provision to inform purchasing needs
- the role of OH services in providing support and advice on improving work environments and cultures
- the challenges posed by the increasing number of digital health solutions, such as insufficient evidence of effectiveness, data security issues, and ensuring access and engagement
- ongoing monitoring of impact and evaluation of wellbeing interventions to confirm they are achieving the desired outcomes.

SOM also released guides:

- with National Highways, to offer advice to both employers and occupational health professionals on supporting the health of at work driving populations and reducing road traffic incidents. The scope of this guide focuses on any worker who drives.
- on purchasing OH software and Long COVID – (below):
- on Suicide prevention by Professor Gail Kinman and Professor Neil Greenberg, and endorsed by the Royal College of Psychiatrists, on evidence-informed guidance and recommendations for organisations.





Legal and administrative details

Thanks to the following Trustees who served during the year and up to the date of approval of the financial statements.

<i>Dr Lanre Ogunyemi</i>	President Elect, President from June 2023
<i>Dr Shriti Pattani</i>	Immediate Past President
<i>Dr Rae Chang</i>	Honorary Secretary
<i>Dr Sheetal Chavda</i>	Honorary Treasurer
<i>Dr Vicky Mason</i>	Chair of Council
<i>Professor Neil Greenberg</i>	Trustee from 2020
<i>Ami Shah</i>	Trustee from June 2023
<i>Mr Jonathan Gawthrop</i>	Trustee from 2021
<i>Dr Lucy Wright</i>	Trustee from June 2024
<i>Honorary Strategic Clinical Advisers</i>	Christine Poulter and Dr David Roomes (from 2022)

Status	The Society of Occupational Medicine is a registered charity in England & Wales (2020) and Scotland (2010)
Governing document	The charity constitution was revised in June 2017 and the company constitution was approved in June 2018.
Charity and company number	Charity nos. 1184142 (England) and SC041935 (Scotland) Company no. 11380861 (England and Wales)
Registered office	2 St Andrews Place, London, NW1 4LB
Bank	Lloyds Bank plc. Kings Cross Branch PO Box 1000 BX1 1LP
Auditors	HW Fisher Audit Acre House 11-15 William Road London, NW1 3ER
Investment managers	Cazenove Capital, 1 London Wall Place, London EC2Y 5AU
Solicitors	Hempsons Solicitors Hempsons House 40 Villiers Street London, WC2N 6NJ



Trustees' report

Object of the charity

SOM was previously established as an unincorporated charity and Trustees agreed to move to a more modern Charitable Company Limited by Guarantee at its AGM in 2017, with the new constitution agreed in 2018. The Charity moved to a 2-year Presidential term following an AGM in December 2023.

The Society's objects are:

- prevention and management of work-related ill health, occupational diseases and injuries and the protection of health of people at work;
- the relief of those in need due to ill health, disease, injury, or disability by supporting them to keep in work or assist them to get into work;
- advancing education, including the promotion and stimulation of research in the field of occupational health and medicine and related environmental issues, by the publication of such research and the provision of guidance and advice on occupational health and medicine and environmental health issues, including by forming for the above purposes a group of medical practitioners, nurses and allied health professionals interested in the practice of occupational health and medicine in any of its branches.

A new strategy for 2024-26 was signed off by the Board in 2023. The majority of the SOM's funds are raised through membership subscriptions.

Results for the year show a net surplus of £60,288 (before investment gains). Funds for the Group as of 31 December amounted to £1,084,531.

SOM members can join Special Interest Groups (SIGs) as part of their membership. SIGs tackle pressing occupational and workplace health issues, agree best practice, facilitate networking and sharing of invaluable expertise.

SIGs produce guidance (available in our publications catalogue), review cases, share presentations and useful resources. Current SIGs cover Audit; Allied Health Professionals; Construction; DOcc Med; Drugs and Alcohol; Functional Assessment; HAVS; Long term conditions; OH Marketing; Mental Health; Mining; Neurodiversity; Noise Induced Hearing Loss; Nuclear Industry Ionising Radiation; Occupational, Health and Work Psychology; Sole Practitioners; Pensions; Portfolio (CESR) Travel Medicine and Skin.

SOM also hosts groups that include non-SOM members, such as the MSK at Work Network, a Women's health at work network, a Sleep and Work steering group, and the independent Academic Forum on work and health.



Trustees' report

Strategic direction 2024-26

1

Strategic Aim 1: Member support

Our goal:

Continuing professional development, developing knowledge, and improving practice through education.

Intended outcome:

By 2026, we will grow membership to over 2,100.

2

Strategic Aim 2: Workforce development

Our goal:

Support recruitment, retention and developments that increase the OH workforce and support existing staff to have the appropriate skills and support to deliver good OH.

Intended outcome:

By 2026, we will have worked with others to increase the size and skill base of the workforce delivering OH.

3

Strategic Aim 3: Sector representation through policy and communications

Our goal:

Be the voice of OH and influence the decisions, programmes and implementation of policymakers, commissioners, and health professionals relating to occupational health.

Intended outcome:

By 2026, we will have increased our profile and voice, and will be successfully influencing the development, design and implementation of national and regional programmes and policy for OH.

4

Strategic Aim 4: Research and evidence

Our goal:

Promote research into workplace health and the application of evidence-based knowledge to clinical practice.

Intended outcome:

By 2026, we will have strengthened research opportunities, skills, and impact through the OH research community and through the reputation and reach of our journal.



Trustees' report

Structure

The SOM employs 7 staff: a CEO, a financial controller, an operations and membership manager, an assistant editor, a communications and events manager, an administrator and a senior appraisal and membership co-ordinator. A structure chart is shown on the next page.

The Trustees review staff pay increments at a Trustee meeting annually, reviewing cost of living indices such as the Retail Price Index. Regular review also occurs against charity benchmarks in setting their pay. Dr Nerys Williams advises on appraisals and SOM contracts with a consultant on advocacy and for its conference.

Related parties and connected organisations

The SOM is not involved as a legal entity with any other parties except by membership and through contracts for services. The SOM is an independent organisation. It has a subsidiary company, SOM Enterprises, that supports commercial activities such as appraisals and job advertisements (which are subject to VAT).

Accounting policies

The SOM has adopted the recommendations and is committed to full compliance with the Charities SORP. Accounting policies were reviewed and approved by Trustees in June 2024.

Investment powers and policy

The Trustees in 2022 liquidated its investment portfolio with Investec and moved investment funds to Cazenove, based on an environmentally-focused strategy. Trustees reviewed and approved the Investment policies for these funds in June 2024. The Charity has appointed Cazenove to provide a discretionary portfolio management service. The investment objective is for a long-term positive return and is a balance between income and capital growth, generated with a low-moderate level of risk, and the interest generated by the income.

The investment objective of the Golden Jubilee Award is for a long-term positive return and is a balance between income and capital growth generated, with a moderate level of risk, and the interest generated by the income. The investment objective of the SOM Portfolio is for a long-term positive return and is to maximise capital growth with a low-moderate level of risk. The performance in the financial year was affected by fluctuations in the stock market but was generally in line with expectations for modest growth. Trustees annually review performance and appetite for risk and there was no change in risk level views in 2024.

Golden Jubilee Fund

The purpose of the Golden Jubilee Fund is to provide an award of up to £4,000 for a travelling research project each year.



Trustees' report

Structure of SOM

Board of Trustees

President – Dr Lanre Ogunyemi
Honorary Secretary – Dr Rae Chang

Remuneration Sub-committee

Editorial Committee

Editor in Chief –
Professor Steven Nimmo

Strategic Clinical Advisers

Christine Poulter
Dr David Roomes

Diversity and Inclusion Task Force

Chair – Dr Sheetal Chavda

SOM Council

Chair – Dr Vicky Mason
SOM Regional Group Chairs; SOM Education Panel Chair,
Editor in Chief of the Occupational Medicine Journal

Special Interest Groups

Construction, HAVs etc.

Networks

MSK at work; Sleep
SOM hosts the Independent Academic
Forum, Chair – Professor Ewan Macdonald

Education Panel

Chair – Professor
Kaveh Asanati
(also chair of Awards)

Sub-groups

Membership Development Group

Chair – Dr Vicky Mason

Programme Group (Conference)

Chair – SOM / FOM
rotating

Appraisal Management Group

Chair – Nick Pahl

Golden Jubilee Award Panel

Two trustees

Staff

Chief Executive

Nick Pahl

Operations and Membership Lead

Nick Llewellyn

Financial Controller

Sujal Naik

Assistant Journal Editor

Angela Burnett
(volunteer)

Communications and Events Lead

Ann Caluori

Membership and Appraisals Manager

Barbara Ciannavei

Administrator

Mimi Eyeoyibo

Consultant: Clinical Appraisal Lead

Dr Nerys Williams

Consultant: Corporates

Anna Jones

Consultant: Policy

Claire Matthys



Trustees' report

Reserves Policy

SOM's reserves support SOM's aim to provide the necessary infrastructure with respect to administration and premises. Regular meetings with SOM's investment managers to review the portfolios take place to ensure that an appropriate, ethical, and productive reserves policy is maintained.

Funds can then be available to support the charity's aims and objectives e.g. to facilitate improved administrative processes, modernisation of information technology systems, and support the educational activities of the Society's regional groups. This investment in turn supports membership and promotes good practice and governance.

SOM's target is to maintain a level of free reserves to cover six months' core expenditure, which is in place. Free reserves in the Central Fund at the year end amounted to £618,831 considering the net book value of fixed assets. This exceeds six months' core expenditure and is satisfactory.

The reserves policy was reviewed by the Board in June 2024.

Policy for Awards and Prizes

All awards and prizes are approved directly by Trustees or under the direction of Trustees. All awards and prizes are made singly and do not support activity projected to last beyond one financial year. The policy was reviewed by the Board in June 2024.

Risk Statement

The Charity Commission requires Trustees to examine the major risks to which the SOM is exposed and to establish systems to mitigate these risks. Key risks include competition from other membership organisations, the age range of members, spreading the range of income sources, and ensuring the correct level of risk for investments. The Chief Executive regularly reviews the register of risks, and the register is reviewed in detail at every Trustee Board meeting. Reviews this year led to changes to reflect the external environment and best practice in the charities sector. A subgroup of the Trustees was established for 2024 to review risks and put in place mitigation plans.

Public benefit statement

The SOM's activities focus on practical support for health professionals practising occupational medicine, the specialty of workplace health and wellbeing, and allied OH professionals involved in the health of the working age population. It promotes the principle that work is a cornerstone of a healthy and fulfilling life. It supports employers and employees in the promotion and maintenance of health at work. It also works in collaboration with other professional groups with interest in workplace and environmental health in the United Kingdom and abroad. The Trustees consider that the charity has complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.



Trustees' report

Appointment of Trustees

A list of the trustees who have served during the year and up to the date of approval of the financial statements is set out in the Legal and Administrative details page. Under the terms of the SOM's Constitution, by virtue of their office, the Trustees elected by the membership are the President, the Immediate Past President, and the President Elect, and (following the AGM in 2023) the period of office is two years each; the Honorary Secretary and Honorary Treasurer are elected by the membership for one year and shall be eligible respectively for re-election for a second, third, fourth and fifth consecutive year of office. These substantive officers are charged with conducting the affairs of the Society, empowered to act for the SOM in all matters but shall be bound by any policy of decision or direction received from the Council. The other members are the Chair of the SOM Council and up to three co-opted members who shall serve for three years, renewed for up to another three years. All members shall cease to be Trustees on completion of their term of office.

Induction

On election/appointment, each new Trustee is given an induction pack of essential information: a Trustee role description, the governing document, annual reports and financial statements and minutes of previous Trustee meetings. A new Trustee is given the opportunity to find out about the organisation through meetings with key members of staff and visiting the administrative offices for briefings. External training is also provided.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of The Society of Occupational Medicine for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

A combination of Company and Charity law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources, including the income and expenditure of the charitable group for that year. In preparing these Financial Statements, the Trustees are required to:

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

Trustees' report

The Trustees are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006, the Charities Act 2011, and regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity 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 financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Provision of information to auditor

So far as each of the Trustees and directors at the time the report is approved are aware:

- a. there is no relevant audit information of which the auditor is unaware and,
- b. they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved and authorised by the Trustees on 17 June 2025 and signed on their behalf by Dr Sheetal Chavda and Dr Rae-Wen Chang.

Dr Sheetal Chavda, Honorary Treasurer

Dr Rae-Wen Chang, Honorary Secretary

Right:

Dr Mike Goldsmith, outgoing chair of the SOM with COHPA commercial providers group speaking at the SOM Commercial providers event in December 2024.





Independent Auditor's Report

Independent auditor's report to the Members and Trustees of The Society of Occupational Medicine

Opinion

We have audited the financial statements of The Society of Occupational Medicine (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the balance sheets, the consolidated statement of cash flows and the 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 December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as 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 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 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



Independent Auditor's Report

contained within the annual report. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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



Independent Auditor's Report

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's 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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. Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the group and charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected, or alleged fraud. The charity did not inform us of any known, suspected, or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the group and charity. We determined that the following were most relevant: the Charity SORP, FRS 102, the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and employment law.
- We considered the incentives and opportunities that exist in the group and charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the group and charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the audit included:

- Identifying and testing journal entries and the overall accounting records, particularly those that were significant and unusual



Independent Auditor's Report

- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations
- Testing key income lines, in particular cut-off, for evidence of management bias
- Assessing the validity of the classification of income, expenditure, assets, and liabilities between group, central, designated and restricted, and assessing the validity of the classification of income, expenditure, assets, and liabilities between group, central, designated, restricted and permanent endowment funds
- Obtaining third-party confirmation of material bank balances and investments
- Documenting and verifying all significant related party and consolidated balances and transactions
- Reviewing documentation such as the charity board minutes and correspondence with solicitors, for discussions of irregularities including fraud
- Testing all material consolidation adjustments.

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. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditor'sresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rich (Senior Statutory Auditor)

For and on behalf of HW Fisher Audit, Chartered Accountants
Statutory Auditor

Acre House, 11-15 William Road
London, NW1 3ER

Date: 18/6/25



Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 December 2024

	Note	Group Funds £	Central Funds £	Designated Funds £	Restricted Funds £	Permanent Endowment Fund £	2024 total £	2023 total £
Income and endowments from:								
Donations and grants	3	-	700	-	80,000	-	80,700	-
Charitable activities:	4							
Member services		-	341,323	-	-	-	341,323	308,616
Member meetings		2,250	-	-	-	-	2,250	-
The Journal		-	211,664	-	-	-	211,664	175,951
Quality Assured Appraisal Scheme		-	270,397	-	-	-	270,397	228,805
Investment income		-	4,332	-	-	-	4,332	2,300
Other trading activities		-	344,009	-	-	-	344,009	263,773
Total income		2,250	1,172,425	-	80,000	-	1,254,675	979,445
Expenditure on:								
Charitable activities:	5							
Member services		-	256,015	-	-	-	256,015	228,517
Member meetings		-	189,271	-	-	-	189,271	149,710
Journal costs		-	190,698	-	-	-	190,698	167,201
Quality Assured Appraisal Scheme		-	295,850	-	-	-	295,850	246,446
Other:								
Awards and prizes	7	17,761	575	8,224	-	-	26,560	8,865
Corporate affairs	5	-	211,929	-	-	-	211,929	180,614
Commercial trading costs	5	-	24,064	-	-	-	24,064	21,972
Total expenditure		17,761	1,168,402	8,224	-	-	1,194,387	1,003,325
Net income before net gains on investments		(15,511)	4,023	(8,224)	80,000	-	60,288	(23,880)
Realised and unrealised gains/(losses)	11	-	40,128	12,921	-	17,696	70,745	30,462
Net income (expenditure) for the year / Net movement in funds	6	(15,511)	44,151	4,697	80,000	17,696	131,033	6,582
Reconciliation of funds:								
Total funds brought forward		100,314	594,384	84,151	-	174,649	953,498	946,916
Total funds carried forward		84,803	638,535	88,848	80,000	192,345	1,084,531	953,498

All amounts relate to continuing operations.



Balance sheet as at 31 December 2024

	Note	2024		2023	
		Group £	Charity £	Group £	Charity £
Fixed Assets					
Intangible assets	9	10,966	10,966	13,442	13,442
Tangible fixed assets	10	8,738	8,738	4,000	4,000
Investments	11	790,387	790,397	639,642	639,652
		810,091	810,101	657,084	657,094
Current Assets					
Debtors	12	161,262	139,463	144,675	129,172
Cash at bank and in hand		342,384	316,762	343,726	319,796
		503,646	456,225	488,401	448,968
Current Liabilities					
Creditors: amounts falling due within one year	13	(229,206)	(219,148)	(191,987)	(189,917)
Net Current Assets	6	274,440	237,077	296,414	259,051
Net Assets	16	1,084,531	1,047,178	953,498	916,145
Represented by:					
Restricted funds	15e	80,000	80,000	-	-
Unrestricted funds					
Group funds	15a	84,803	84,803	100,314	100,314
Central funds	15b	638,535	601,182	594,384	557,031
Designated funds	15c	88,848	88,848	84,151	84,151
Permanent endowed fund	15d	192,345	192,345	174,649	174,649
Total funds		1,084,531	1,047,178	953,498	916,145

The charitable company's net surplus for the year was £131,033 (2023: £6,582).

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

Dr Sheetal Chavda, Honorary Treasurer

Dr Rae-Wen Chang, Honorary Secretary



Consolidated statement of cash flows

Cash flows from operating activities:

	Note	2024 £	2024 £	2023 £
Net cash provided by / (used in) operating activities	a		81,076	(229,474)
Cash flows from investing activities:				
Dividends, interest from investments		4,332		2,300
Purchase of intangible assets		-		(12,377)
Purchase of office equipment		(6,750)		-
Purchase of investments		(80,000)		(609,180)
Net cash provided by / (used in) investing activities			(82,418)	(619,257)
Change in cash and cash equivalents in the year			(1,342)	(848,731)
Cash and cash equivalents at the beginning of the year			343,726	1,192,457
Cash and cash equivalents at the end of the year			342,384	343,726

a) Reconciliation of net (expenditure) / income to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure) / income for the year (as per the statement of financial activities)	131,033	6,582
Adjustments for:		
Depreciation and amortisation	4,488	4,769
Interest and dividends from investments	(4,332)	(2,300)
(Gains)/ losses on investments	(70,745)	(30,462)
Decrease/ (Increase) in debtors	(16,587)	(20,846)
Increase/ (Decrease) in creditors	37,219	(187,217)
Net cash used in operating activities	81,076	(229,474)

b) Analysis of changes in net funds

The charity and group had no debt during the year.



Notes to the financial statements for the year ended 31 December 2024

1. Accounting Policies

Charity Information

The Society of Occupational Medicine (SOM) is a charitable company limited by guarantee with a registered address of 2 St Andrews Place, London, NW1 4LB.

Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities Accounts preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The group financial statements reflect the results and combined financial position of The Society of Occupational Medicine and SOM Enterprises Ltd. As permitted by s408 of the Companies Act 2006, the parent charitable company has not presented its own income and expenditure account and related notes.

The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit and loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements for the parent company information presented within the consolidated financial statements; from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the company's cash flows.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with assets and liabilities initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy or note(s) to these financial statements.

Group financial statements

The group financial statements include the results of The Society of Occupational Medicine and its subsidiary company SOM Enterprises Ltd. The results of the subsidiary are included on a line by line basis and its own profit and balance sheet are shown in note 18. The income and expenditure, assets and liabilities of the groups of The Society of Occupational Medicine are included in these financial statements. Annual Scientific Meetings are organised by Groups. Surpluses arising from such meetings are transferred into Central Funds, with an agreed balance being retained by the organising Group. Amounts paid by Central Funds into Groups are shown as transfers between funds.



Notes to the financial statements

Going concern

Based on the level of surplus reserves, the trustees consider that there are no material uncertainties about the charitable group's ability to continue as a going concern. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the income have been met, it is probable the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Income from permanent endowments is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the investment fund manager.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the group has control over the item or has received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- **Costs of raising funds** comprise investment management costs and the costs incurred by the charitable group in inducing third parties to make voluntary contributions, as well as the cost of any activities with a fundraising purpose.
- **Expenditure on charitable activities** includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- **Support costs** are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, premises and governance costs which support the charity's programmes and activities. The support costs have been allocated on the basis of the average amount of staff time spent on each activity.

Other expenditure represents those items not falling into any other heading.

Notes to the financial statements

Fund accounting

Unrestricted group and central funds are those funds which can be used freely to meet the Society's charitable objects. Designated funds are those funds which have been set aside by the trustees to be used for specific purposes.

The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is unrestricted income.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Intangible fixed assets

Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated. Items are amortised on a 20% straight line basis. Provision is made for any impairment in carrying value at the year end.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500 and are included at cost. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- *Office equipment: 20% on straight line basis*

Listed 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 bid price. Any change in fair value will be recognised in the statement of financial activities.

Financial instruments

The charity has elected to apply the provisions of section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Except for listed investments, described above, the basic financial instruments are initially recognised as transaction value and subsequently measured at their settlement value.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



Notes to the financial statements

Pensions

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions payable. Pension contribution is recognised in the SoFA as an unrestricted expense.

Tax status

The Society of Occupational Medicine is a charity within the meaning of Para1 Schedule 6 Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income in the category covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010, to the extent that such income is applied exclusively to charitable purposes.

Significant judgements and estimates

The trustees believe that there were no critical accounting estimates or judgements relating to this year.

Notes to the financial statements

2. Detailed comparatives for the consolidated statement of financial activities

	Group Funds £	Central Funds £	Designated Funds £	Restricted Funds £	Permanent Endowment Fund £	2023 total £
Income and endowments from:						
Donations and legacies	-	-	-	-	-	-
Charitable activities:						
Member services	-	308,616	-	-	-	308,616
The Journal	-	175,951	-	-	-	175,951
Quality Assured Appraisal Scheme	-	228,805	-	-	-	228,805
Investment income	-	2,300	-	-	-	2,300
Other trading activities	-	263,773	-	-	-	263,773
Total income	-	979,445	-	-	-	979,445
Expenditure on:						
Raising funds						
Charitable activities:						
Member services	-	228,517	-	-	-	228,517
Member meetings	-	149,710	-	-	-	149,710
Journal costs	-	167,201	-	-	-	167,201
Quality Assured Appraisal Scheme	-	246,446	-	-	-	246,446
Grant Related Expenditure						
Other:						-
Awards and prizes	-	6,215	2,650	-	-	8,865
Corporate affairs	-	180,614	-	-	-	180,614
Commercial trading costs	-	21,972	-	-	-	21,972
Total expenditure	-	1,000,675	8,224	-	-	1,003,325
Net income before net gains on investments	-	(21,230)	(2,650)	-	-	(23,880)
Realised and unrealised gains	-	10,206	4,309	-	15,947	30,462
Net income for the year/ Net movement in funds	-	(11,024)	1,659	-	15,947	6,582
Reconciliation of funds:						
Total funds brought forward	100,314	605,408	82,492	-	158,702	946,916
Total funds carried forward	100,314	594,384	84,151	-	174,649	953,498



Notes to the financial statements

3. Income from donations and grants

	Unrestricted £	Restricted £	2024 total £	2023 total £
Donations	700	-	700	-
Peter Wright Fund	-	80,000	80,000	-
Total	700	80,000	80,700	-

4. Income from charitable activities

	2024 total £	2023 total £
Member services		
Members subscriptions	341,323	308,616
Member meetings	2,250	-
The Journal		
Profit share from OUP The Journal	211,664	175,951
Quality Assured Appraisal Scheme		
QAAS appraisal fees	270,397	228,805
Total	825,634	713,372



Notes to the financial statements

5. Analysis of expenditure

	2024			2023		
	Direct costs £	Support costs £	Total £	Direct costs £	Support costs £	Total £
Costs of raising funds	-	-	-	-	-	-
Charitable activities:						
Member services	139,120	116,895	256,015	130,284	98,233	228,517
Member meetings	150,306	38,965	189,271	116,966	32,744	149,710
Journal costs	123,395	67,303	190,698	110,643	56,558	167,201
Quality Assured Appraisal Scheme	249,800	46,050	295,850	207,748	38,698	246,446
Others:						
Awards and prizes	26,560	-	26,560	8,865	-	8,865
Corporate affairs	126,915	85,014	211,929	109,172	71,442	180,614
Commercial trading costs	24,064	-	24,064	21,972	-	21,972
Total resources expended	840,160	354,227	1,194,387	705,650	297,675	1,003,325
Analysis of support costs		2024 total £			2023 total £	
Staff & related costs		98,280			82,531	
Office & IT costs		99,061			97,891	
Cost of premises		31,260			31,260	
Finance costs		3,639			8,626	
Governance costs		121,987			77,367	
Total support costs		354,227			297,675	
Support costs are allocated to Charitable activities on the basis of staff time.						
Analysis of governance costs		2024 total £			2023 total £	
Legal & professional costs		52,290			8,299	
Staff & related costs		38,272			36,541	
Audit costs		19,584			17,906	
AGM, Council and executive costs		11,841			14,621	
Total support costs		121,987			77,367	



Notes to the financial statements

6. Net income/ (expenditure) for the year

This is stated after charging:	2024 £	2023 £
Auditor's remuneration (excluding VAT)		
- Statutory audit	19,584	18,906
Depreciation and amortisation	4,488	4,769
Property Rental Licence	31,260	31,260

7. Awards and prizes (Group and charity)

	2024 £	2023 £
Golden Jubilee award	8,224	2,650
SOM and ESSO Prizes	575	250
Other award costs	17,761	5,965
	26,560	8,865

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024 £	2023 £
a. Staff costs were as follows:		
Salaries and wages	373,881	365,092
Social security costs	43,774	41,596
Pension contributions	22,723	15,852
	440,378	422,540

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the period was 1 (2023: 1).

Between £90,001 and £100,000: 1 (2023: 1)

The total employee benefits including pension and employer NI contributions of the key management personnel were £317,290 (2023: £299,424).

b. Staff numbers:

There were 7 employees based on average headcount (2023: 7).

c. Trustee information

None of the trustees received emoluments in the current or preceding year.

During the period 7 trustees (2023: 7) received reimbursed travel expenses of £9,481 (2023: £7,656), appraisal fees £3,649 (2023: Nil), and £1,110 (2023: £738) was expended on Trustee Indemnity insurance. No payments were made direct to third parties on their behalf.



Notes to the financial statements

9. Intangible fixed assets (Group and charity)

Cost	£
At 1 January 2024	76,861
At 31 December 2024	76,861
Amortisation	
At 1 January 2024	63,419
Charge for the year	2,476
At 31 December 2024	65,895
Net Book Value At 31 December 2024	10,966
Net Book Value At 31 December 2023	13,442

Intangible fixed assets includes SOM website and SOM app development costs.

10. Tangible fixed assets (Group and charity)

	Office equipment £
Cost	
At 1 January 2024	42,162
Additions	6,750
At 31 December 2024	48,912
Depreciation	38,162
At 1 January 2024	2,012
Charge for the year	40,174
At 31 December 2024	
Net Book Value	
At 31 December 2024	8,738
At 31 December 2023	4,000



Notes to the financial statements

11. Investments (Group and charity)

	2024 £	2023 £
Listed investments		
Market value at 1 January 2024	639,642	-
Acquisitions at cost	80,000	609,180
Unrealised gains/ (losses) on revaluation	70,745	30,462
Market value at 31 December 2024	790,387	639,642
Historical cost of investments held at 31 December 2024	689,180	609,180

All investments are listed on recognised stock exchanges and are valued at 31 December 2024 as follows:

	Market value 2024 £	Market value 2023 £
SUTL Cazenove Multi-Asset SOM Reserves fund	436,162	396,034
SUTL Cazenove Multi-Asset Dobbie Bateman fund	192,345	174,649
SUTL Cazenove Multi-Asset Golden Jubilee fund	161,880	68,959
	790,387	639,642
Financial instruments measured at fair value through profit & loss	790,387	639,642

	2024 £	2023 £
Listed investments		
Investment in subsidiary (see note 18)	10	10
	10	10

12. Debtors

	2024 Group £	2024 Charity £	2023 group £	2023 total £
Trade debtors	21,791	-	45,197	21,646
Other debtors	250	250	-	-
Prepayments & accrued income	139,221	134,406	99,478	92,383
Due from SOM Enterprises Ltd	-	4,807	-	15,143
	161,262	139,463	144,675	129,172



Notes to the financial statements

13. Creditors

Amounts falling due within one year	2024 Group £	2024 Charity £	2023 group £	2023 total £
Trade creditors	4,913	4,913	44,318	44,318
Accruals	91,111	85,875	38,609	33,477
Social security costs and other taxes	21,586	16,764	16,212	19,274
Other creditors	6,480	6,480	7,159	7,159
Deferred Income	105,116	105,116	85,689	85,689
	229,206	219,148	191,987	189,917

14. Pension scheme

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. Total contribution paid and recognised in the SoFA as unrestricted expense for the year was £22,723 (2023: £15,852).

15. Movement in funds (a)

Group unrestricted funds - current year	Group and charity £
At 1 January 2024	100,314
Income	2,250
Expenditure	(17,761)
At 31 December 2024	84,803
Group unrestricted funds - prior year	
As at 1 January 2023	100,314
Income	-
Expenditure	-
At 31 December 2023	100,314



Notes to the financial statements

15. Movement in funds (b)

	Group £	Charity £
Central unrestricted funds - current year		
At 1 January 2024	594,384	557,031
Income	1,172,425	1,148,361
Expenditure	(1,168,402)	(1,144,338)
Gains on investments	40,128	40,128
At 31 December 2024	638,535	601,182
Central unrestricted funds - prior year		
As at 1 January 2023	605,408	568,055
Income	979,445	957,473
Expenditure	(1,000,675)	(978,703)
Gains on investments	10,206	10,206
At 31 December 2023	594,384	557,031

15. Movement in funds (c)

	Golden Jubilee fund (Group and Charity) £
Designated funds - current year	
At 1 January 2024	84,151
Golden Jubilee Award	(8,224)
Gains on investments	12,921
At 31 December 2024	88,848
Designated funds - prior year	
At 1 January 2023	82,492
Golden Jubilee Award	(2,650)
Gains on investments	4,309
At 31 December 2023	84,151
Golden Jubilee Award Fund	

To mark the Golden Jubilee of the Society, an appeal was launched during the year ended 30 June 1985. The trustees have designated the funds raised for a fellowship to enable members to study overseas.



Notes to the financial statements

15. Movement in funds (d)

	Group and Charity £
Permanent Endowment Fund	
At 1 January 2024	174,649
Gains on investments	17,696
At 31 December 2024	192,345
Permanent Endowment Fund (prior year)	
At 1 January 2023	158,702
Gains on investments	15,947
At 31 December 2023	174,649

Permanent Endowment Fund

The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy in The Honorary Treasurer's Fund charity. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is included as unrestricted income.

15. Movement in funds (e)

	Group £	Charity £
Restricted funds - current year		
At 1 January 2024	-	-
Peter Wright Fund	80,000	80,000
Expenditure	-	-
At 31 December 2024	80,000	80,000

Restricted funds

The purpose of the Peter Wright Fund is an annual Scholarship of course fees paid directly to a course provider for a medical doctor for a Diploma in Occupational Medicine who can show they could not otherwise afford such training.



Notes to the financial statements

16. Analysis of net assets between funds (a)

Group - current year	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Permanent Endowment Fund £	Total 2024 £
Intangible fixed assets	10,966	-	-	-	10,966
Tangible fixed assets	8,738	-	-	-	8,738
Investments	356,162	80,000	161,880	192,345	790,387
Net current assets	347,472	-	(73,032)	-	274,440
Total net assets	723,338	80,000	88,848	192,345	1,084,531
Group - prior year	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Permanent Endowment Fund £	Total 2023 £
Intangible fixed assets	13,442	-	-	-	13,442
Tangible fixed assets	4,000	-	-	-	4,000
Investments	396,034	-	68,959	174,649	639,642
Net current assets	281,222	-	15,192	-	296,414
Total net assets	694,698	-	84,151	174,649	953,498

16. Analysis of net assets between funds (b)

Charity - current year	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Permanent Endowment Fund £	Total 2024 £
Intangible fixed assets	10,966	-	-	-	10,966
Tangible fixed assets	8,738	-	-	-	8,738
Investments	356,172	80,000	161,880	192,345	790,397
Net current assets	310,109	-	(73,032)	-	237,077
Total net assets	685,985	80,000	88,848	192,345	1,047,178
Charity - prior year	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Permanent Endowment Fund £	Total 2023 £
Intangible fixed assets	13,442	-	-	-	13,442
Tangible fixed assets	4,000	-	-	-	4,000
Investments	396,034	-	68,959	174,649	639,652
Net current assets	243,859	-	15,192	-	259,051
Total net assets	657,345	-	84,151	174,649	916,145



Notes to the financial statements

17. Operating lease and other future commitments

Future minimum lease commitments under non-cancellable operating leases for office equipment, which fall due as follows:

	2024 £	2023 £
Less than one year	31,260	22,950
1-2 years	62,520	-
At 31 December 2024	93,780	22,950

18. Trading Subsidiary

As at 10 October 2012 SOM Enterprises Ltd, a trading subsidiary of SOM charity, was incorporated in England, Company registration Number 08248047. The entity is controlled by The Society of Occupational Medicine who owns the Shares in SOM Enterprises Ltd.

	Year Ended 31 December 2024 £	Year Ended 31 December 2023 £
Profit and Loss		
Turnover	134,211	135,395
Cost of sales	(21,000)	(20,460)
Administration expenses	(93,748)	(88,124)
Profit before Gift aid	19,463	26,811
Gift Aid to SOM charity	(19,463)	(26,811)
Profit/ (loss) for the period	-	-
Balance sheet		
	£	£
Debtors	31,291	33,708
Cash at bank	25,622	23,930
Creditors	(18,736)	(16,391)
Net assets	38,177	41,247
Called up Share Capital	10	10
Profit and loss reserves	38,167	41,237
Total equity	38,177	41,247

19. Related party transactions

There were no other disclosable related party transactions during the year (2023: none).



Thanks to our corporate supporters





About the Society of Occupational Medicine

The Society of Occupational Medicine (SOM) is the largest and oldest national professional organisation of individuals with an interest in occupational health (OH). Membership is for anyone working in and with an interest in OH. Members are part of a multidisciplinary community – including doctors, technicians, nurses, health specialists and other professionals – with access to the information, expertise and learning needed to keep at the forefront of their role.



Members benefit from career development opportunities alongside practical, day-to-day support and guidance, through local and national networks that are open to all. Through its collective voice, SOM advances knowledge, increases awareness and seeks to positively influence the future of OH. In 2024 SOM launched a Leadership Academy.

Professional Partner Membership

Do you work in HR, wellbeing, employee assistance, or are you responsible for workplace health? SOM is delighted to launch Professional Partner Membership, to keep you up to date with the latest workplace health resources and guidance – from mental health to neurodiversity and Long COVID.

For only £50 per year, membership offers knowledge, tools, and connections to help you do the best job you can in improving health and work. It is not open to occupational health or other health professionals who are welcome to join as Full, International, Student or Associate members.

Benefits:

- A curated monthly update with key resources and guidance
- Discounts on SOM events including six free webinars a year
- Exclusive workplace health offers
- Invitation to the SOM Christmas drinks and Awards.

The introduction of this new membership category demonstrates SOM's commitment to supporting as many organisations and people as possible in its aim to improve workplace health for all.

Join us at www.som.org.uk

Queries? Email membership@som.org.uk

THE SOCIETY OF OCCUPATIONAL MEDICINE

England & Wales - Charity number 1184142

Accounts



Supporting occupational health
and wellbeing professionals

2023

ANNUAL REPORT

SOCIETY OF
OCCUPATIONAL
MEDICINE

TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

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SOM President, Dr Lanre Ogunyemi, with SOM Past President Dr Shriti Pattani, SOM Council Chair, Dr Vicky Mason, SOM Treasurer, Dr Sheetal Chavda and SOM Honorary Secretary, Dr Rae Chang



The trustees present their report and financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and *Accounting and Reporting by Charities: the 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 (FRS102) (effective from 1 January 2019). The Trustees report also contains the directors report as required by company law.

SOM President, Dr Lanre Ogunyemi

2023 marked a year of progress with SOM a leading voice for Occupational Health (OH). We were effective in influencing the decisions, programmes, and implementation of policymakers. This is in the context of rates of worklessness due to ill health rising in the UK, highlighted by a SOM study into the record number of people off-work long term sick. Briefings occurred to Treasury, No 10 and the Labour Shadow team. SOM advocacy and policy work had demonstrable impact, following the 'health is everyone's business' response, with a Budget and Autumn Statement response as follows:

- > £25m for a subsidy pilot for SMEs to access OH – to examine the impact on uptake of OH and build an evidence base for a national roll out.
- > Consultations concerning incentivising uptake of OH for employers through taxation and explore increasing employer engagement with OH by regulation or other levers. This consultation will also consider "a process of kitemarking and professional accreditation to assure quality of OH services".



SOM President, Dr Lanre Ogunyemi with the ACEOM President, Dr Kenji Saito and FOM President, Professor Steven Nimmo



In 2023, the International Occupational Medicine Society Collaborative celebrated 10 years of operation. A new charity was launched to support development.

- > WorkWell – a pilot to provide funding for Integrated Care Systems to provide lower-level biopsychosocial support from clinical and non-clinical services to encourage people to return to work.
- > Additional funding of £400m for employment based MSK and mental health online services.

A new Occupational Health for SMEs expert group was subsequently established in 2024.

I am keen to focus on leadership of OH, following a successful event in 2023; and the value that retired members bring. I hope activity in this area will come to fruition in 2024, for example with a new Leadership Academy.

2023 was another year when we collaborated with many other organisations such as the Faculty of Occupational Medicine, the Council for Work and Health, the Royal College of Nursing, the Faculty of Public Health, HSE and the NHS Growing OH and

Wellbeing team. A new award for OH technicians was also finalised with Open Awards.

It is a privilege to visit SOM Regional Groups who continue, with Special Interest Groups, to bring members together. I also enjoyed meeting colleagues at the SOM/FOM Conference in Newcastle.

Finally, SOM is grateful for the support of its Corporate Supporters in 2023.

CEO's report

Nick Pahl



Value to members is core to what SOM offers. I am pleased to say that in 2023 total membership rose to over 1970. In 2023, SOM hosted 43 webinars with over 4,000 registrants and 10,819 recording views. We also:

- > hosted podcasts, such as on Multidisciplinary Working
- > launched an OH census to review workforce gaps
- > partnered with FOM regarding engaging with medical schools
- > scoped a new mentoring scheme
- > held a Careers Day in September

SOM hosted many successful events such as with the Royal College of Nurses and Royal Society of Medicine. SOM saw an increase in social media and online communities, with over 2.8k Twitter followers, over 3.1k visits to our Facebook page and over 9k LinkedIn followers. There has been a comprehensive range of Special Interest Group meetings covering areas such as Pensions, and for professional groups such as Allied Health Professionals and doctors who have completed the Diploma in Occupational Medicine, and CESR.

In July 2023, a new SOM report was launched: Burnout in healthcare: risk factors and solutions. Other achievements in 2023 included a successful awareness week (left).

SOM benefited from growth in income streams via the SOM Corporate Supporter offer with a monthly commercial providers meeting, chaired by Dr Mike Goldsmith.

I am grateful for the support and expertise from SOM members, Council, the Board and staff who have been so professional, good natured and flexible.

Nick Pahl

Helping small businesses to **improve the physical and mental health** of their **employees**

Find out what is possible at: www.som.org.uk/ohaw

Occupational Health
Awareness Week 2023
18-24 September 2023



Honorary Treasurer's Report

Dr Sheetal Chavda



The year saw a steady position with income and expenditure over budget. There was a small surplus after unrealised investment gains from the Cazenove Investment portfolio.

Member subscriptions were below target with group membership income above target. Job advertising income was below budget and measures are being put in place to ensure this offer is communicated better. Corporate Supporter income and Appraisals income was above budget. Income streams from Lloyd & White, webinars, and the RCN conference continued. SOM received income from a project on musculoskeletal knowledge gaps from Versus Arthritis – see overleaf.

SOM received £10k in contributions from IOMSC member countries, which is being held as 'other creditors'. We continue to make savings in Journal print costs and receive a small surplus from the SOM/FOM conference.

Support (overhead) costs were above budget due to IT costs – in particular building the OH Census and Mentoring website. A review of SOM's VAT rules by our auditors led to a one-off back payment in line with these rules.

SOM has a good cash flow position for the year into 2024. Trustees agreed to transfer £125k into a higher interest account at Lloyds as a result.

I am grateful to our financial controller, Sujal Naik, for his hard work in preparing the year's accounts, and to HW Fisher LLP for their thorough and supportive auditing of the accounts.

Sheetal Chavda

SOM and Versus Arthritis project

To understand what is needed to improve work outcomes and support for people with arthritis/MSK, SOM worked in partnership with Versus Arthritis. We created a survey to establish gaps in work-related training, resources, and support. Respondents were also given the opportunity to share their experience and opinions.

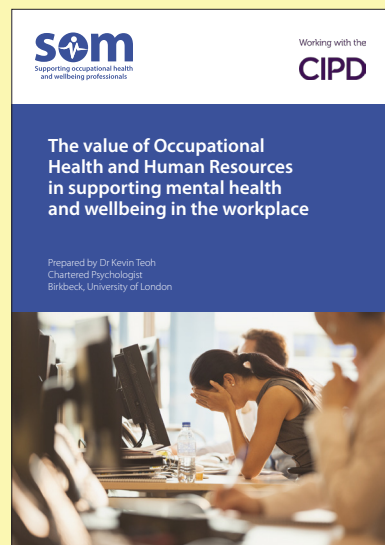
Following this survey, SOM hosted a webinar with Versus Arthritis to share some of the findings and explore solutions. The survey and webinar revealed a clear and overwhelming need for specific work-related information, better understanding of the impact of arthritis/MSK conditions and access to self-management support. Better support within the workplace was seen as key: 'Getting the employer to understand the importance of the right fit between the person, their job tasks/demands and the work environment.'

Clarity is needed with regards to the resources that are already available, with a clear pathway for workplace professionals, employers, and people with arthritis to help them access the information and support needed to improve work outcomes.

New award – level 3 certificate for OH Technicians

This qualification, facilitated by SOM, enables increased skills and knowledge for Occupational Health Technicians (OHTs). Designed with the support of SOM, and experienced OH Professionals (under whose supervision this role operates). The qualification focuses on the essential skills and knowledge required to fulfil the role of an OHT, combining both principles and practice, and is mapped to an OHT Training Curriculum.

SOM report launched on mental health



A new SOM report was launched in 2023: The value of Occupational Health and Human Resources in supporting mental health and wellbeing in the workplace.

With concerns around mental health and wellbeing growing, the challenge lies in how organisations can adequately support staff. Both OH and HR play a pivotal role in supporting a more preventative approach to staff mental health and wellbeing, especially with decisions based on good and evidence-based practice. The report, commissioned with CIPD, supports this. The report covers legal responsibilities of organisations to their workforce, different interventions, and how OH and HR practitioners can take a more holistic approach that includes prevention and support, as well as rehabilitation. It includes seven questions to guide organisations through what they can do, signposting resources, tools, and evidence summaries. It is hoped that this report will encourage organisations to draw on their expertise and build up their capacity.

Thanks to Dr Kevin Teoh for producing this report, with CIPD.



SOM Honorary Membership Sir Simon Wessley (right)

Golden Jubilee Award

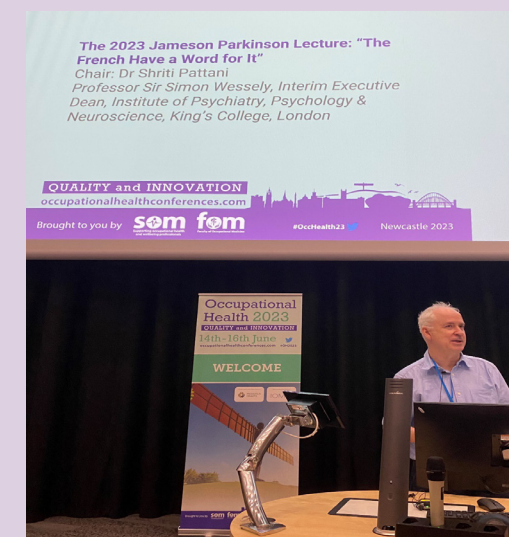
Dr Richard Heron and Dr Cornelius Grobler

Regional Group of the Year

Joint winners: London and South Wales & West of England Group

SOM Occupational Health Awards 2023 winners:

- **Outstanding Occupational Health Team**
Winner: Transport for London
- **Outstanding Occupational Health Initiative, sponsored by NEBOSH**
Winner: Catherine Oinonen, Kirklees Council
- **Outstanding Contribution to Diversity and Inclusion, sponsored by NEBOSH**
Winner: Dr Sheetal Chavda
- **Outstanding Contribution to the Development of OH Globally**
Joint Winners: Dr Richard Heron and Dr Clare Rayner
- **Outstanding Contribution by an Employer to Workplace Health and Wellbeing, sponsored by Greys Specialist Recruitment**
Winner: Met Police
- **Outstanding Occupational Health Practitioner**
Highlight good practice: Alex Price;
Highly commended: Dr Aaliya Goyal;
Winner: Dr Emma McCollum
- **Outstanding Contribution to Occupational Health Research, sponsored by Cordell Health**
Special recognition: Dr Kevin Teoh;
Highly commended: Priscilla Wong;
Winner: Dr Jo Daniels
- **SOM Lifetime Achievement award, sponsored by Cordell Health**
Joint Winners: Dr Alan Scott and Dr Jalees Razavi



Legal and administrative details for the year ended 31 December 2023

Trustees

Thanks to the following Trustees who served during the year and up to the date of approval of the financial statements.

Dr Jayne Moore	<i>Past President</i>
Dr Lanre Ogunyemi	<i>President Elect, President from June 2023</i>
Dr Shriti Pattani	<i>President up to June 2023 and Immediate Past President after</i>
Dr Rae Chang	<i>Honorary Secretary</i>
Dr Sheetal Chavda	<i>Honorary Treasurer</i>
Dr Vicky Mason	<i>Chair of Council</i>
Professor Neil Greenberg	<i>Trustee from 2020</i>
Mr Shaun Davis	<i>Trustee from 2017 up to June 2023</i>
Mr Ami Shah	<i>Trustee from June 2023</i>
Mr Jonathan Gawthrop	<i>Trustee from 2021</i>

Honorary Strategic Clinical Advisers – Christine Poulter and Dr David Roomes (from 2022)

Status

The Society of Occupational Medicine is a registered charity in England & Wales (2020) and Scotland (2010)

Governing document

The charity constitution was revised in June 2017 and the Company Constitution was approved in June 2018

Charity and company numbers

England 1184142; Scotland SC041935; Company no 11380861

Registered office

2 St Andrews Place, London, NW1 4LB

Bank

Lloyds Bank plc
Kings Cross Branch
PO Box 1000
BX1 1LP

Investment managers

Cazenove Capital
1 London Wall Place
London EC2Y 5AU

Auditors

HW Fisher LLP
Acre House
11–15 William Road
London, NW1 3ER

Solicitors

Hempsons Solicitors
Hempsons House
40 Villiers Street,
London WC2N 6NJ

Trustees' report

Objects of the Charity

SOM was previously established as an unincorporated charity and Trustees agreed to move to a more modern Charitable Company Limited by Guarantee at its AGM in 2017, with the new constitution agreed in 2018. The Charity moved to a 2-year Presidential term following an AGM in December 2023.

The Society's objects are:

- > prevention and management of work-related ill health, occupational diseases and injuries and the protection of health of people at work;
- > the relief of those in need due to ill-health, disease, injury, or disability by supporting them to keep in work or assist them to get into work;
- > advancing education, including the promotion and stimulation of research

in the field of occupational health and medicine and related environmental issues, by the publication of such research and the provision of guidance and advice on occupational health and medicine and environmental health issues, including by forming for the above purposes a group of medical practitioners, nurses and allied health professionals interested in the practice of occupational health and medicine in any of its branches.

A new strategy for 2024-26 was signed off by the Board in 2023. The majority of the SOM's funds are raised through membership subscriptions. Results for the year show net expenditure of £23,880. Funds of the Group as of 31 December 2023 amounted to £953,498.

SOM Immediate Past President, Dr Shriti Pattani, on BBC news discussing worklessness due to ill health



Examples of SOM blogs in 2023

- > Why OH is central to Workplace Health, Mental Health, and Wellbeing
- > An OH Specialist in a Remote Mine in Mali
- > Employee relations investigations
- > Neurodiversity and Assisted Technology
- > Stepping into the proactive wellbeing field
- > A Personal Perspective on Leadership Coaching and its place in OH
- > Promoting evidence-informed workplace wellbeing relies on people recognising themselves in evidence-informed examples
- > Thoughts on Mental Health First Aid in the Workplace
- > An OH response to the Great Big Workplace Adjustments Survey
- > Prevention is better than cure: the power of flexible working

Our strategic direction 2024-6

Strategic Aim 1

Member support

Our goal: continuing professional development, developing knowledge, and improving practice through education

Intended outcome: by 2026, we will have grown SOM membership to 2,100. We will have enhanced SOM's educational offering, contributed to the delivery of better OH by developing and sharing tools, guidance and examples which enable healthcare professionals to improve their practice

Strategic Aim 2

Workforce development

Our goal: to support recruitment, retention and developments that increase the OH workforce and support existing staff to have the appropriate skills and support to deliver good OH

Intended outcome: by 2026, we will have worked with others to increase the size and skill base of the workforce delivering OH

Strategic Aim 3

Sector representation through policy and communications

Our goal: to be the voice of OH and influence the decisions, programmes and implementation of policymakers, commissioners, and health professionals relating to occupational health

Intended outcome: by 2026, we will have increased our profile and voice, and will be successfully influencing the development, design and implementation of national and regional programmes and policy for OH

Strategic Aim 4

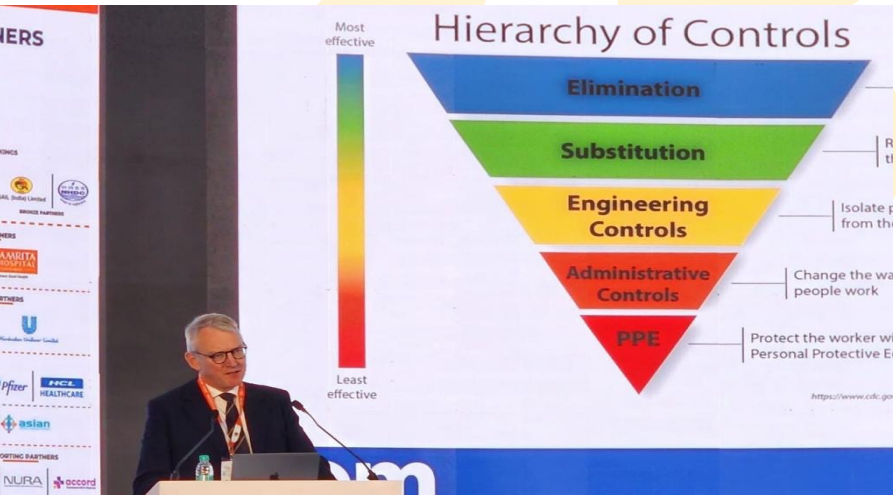
Research and evidence

Our goal: to promote research into workplace health and the application of evidence-based knowledge to clinical practice

Intended outcome: by 2026, we will have strengthened research opportunities, skills, and impact through the OH research community and through the reputation and reach of our journal

SOM Special Interest Groups include:

Occupational Psychology
Long COVID
DOcc Med
Leadership
Commercial providers
CESR
Musculoskeletal
Hand Arm Vibration
Drug and Alcohol
Academic Forum
Noise Induced Hearing Loss
Sleep
Pensions
Allied Health Professionals
Occupational Health Technicians



Dr Will Ponsonby, SOM Past President, at the Indian Occupational Health conference in 2023



Dr Shriti Pattani represented SOM at the WHO for their global strategy meeting, with the Secretary General of the WHO, Dr Tedros

Organisational structure

The SOM employs 7 staff: a CEO, a financial controller, an operations and membership manager, an assistant editor, a communications and events manager, an administrator and a senior appraisal and membership co-ordinator.

The Trustees review staff pay increments at a Trustee meeting annually, reviewing cost of living indices such as the Retail Price Index. Regular review also occurs against charity benchmarks in setting their pay.

Dr Nerys Williams advises on appraisals and SOM contracts with a consultant on advocacy and for its conference.

Related parties and connected organisations

The SOM is not involved as a legal entity with any other parties except by membership and through contracts for services. The SOM is an independent organisation. It has a subsidiary company, SOM Enterprises, that supports commercial activities such as appraisals and job advertisements (which are subject to VAT).

Accounting policies

The SOM has adopted the recommendations and is committed to full compliance with the Charities SORP. Accounting policies were reviewed and approved by Trustees in June 2023.

Investment powers and policy

The Trustees in 2022 liquidated its investment portfolio with Investec and moved investment funds to a Cazenove, based on an Environmentally focused strategy. Liquidated funds were held as 'cash' as of 31st December 2022.

Trustees reviewed and approved the Investment policies for these funds in June 2023. The Charity has appointed Cazenove to provide a discretionary portfolio management service. The investment objective is for a long-term positive return and is a balance between income and capital growth, generated with a low – moderate level of risk, and the interest generated by the income.

The investment objective of the Golden

Jubilee Award is for a long-term positive return and is a balance between income and capital growth generated, with a moderate level of risk, and the interest generated by the income. The investment objective of the SOM Portfolio is for a long-term positive return and is to maximise capital growth with a low – moderate level of risk. The performance in the financial year was affected by fluctuations in the stock market but was generally in line with expectations with a modest growth. Trustees annually review performance and appetite for risk and there was no change in risk level views in 2023.

Golden Jubilee Fund

The purpose of the Golden Jubilee Fund is to provide an award up to £4,000 for a travelling research project each year.

Reserves Policy

SOM's reserves support SOM's aim to provide the necessary infrastructure with respect to administration and premises. Regular meetings with SOM's investment

managers to review the portfolios take place to ensure that an appropriate, ethical, and productive reserves policy is maintained.

Funds can then be available to support the charity's aims and objectives e.g. to facilitate improved administrative processes, modernisation of information technology systems, and support the educational activities of the Society's regional groups. This investment in turn supports membership and promotes good practice and governance.

SOM's target to maintain a level of free reserves to cover six months' core expenditure, which is in place.

Free reserves in the Central Fund at the year end amounted to £576,942 considering the net book value of fixed assets. This exceeds 6 months' core expenditure and is satisfactory.

The reserves policy was reviewed by the Board in June 2023.

Policy for Awards and Prizes

All awards and prizes are approved directly by Trustees or under the direction of Trustees. All awards and prizes are made singly and do not support activity projected to last beyond one financial year. The policy was reviewed by the Board in June 2023.

Risk Statement

The Charity Commission requires Trustees to examine the major risks to which the

SOM is exposed and to establish systems to mitigate these risks. Key risks include competition from other membership organisations, the age range of members, spreading the range of income sources, and ensuring the correct level of risk for investments. The Chief Executive regularly reviews the register of risks, and the register is reviewed in detail at every Trustee Board meeting. Reviews this year led to changes to reflect the external environment and best practice in the charities sector. A sub group of the Trustees was established for 2024 to review risks and put in place mitigation plans.

Public benefit statement

The SOM's activities focus on practical support for health professionals practising occupational medicine, the specialty of workplace health and wellbeing, and allied OH professionals involved in the health of the working age population. It promotes the principle that work is a cornerstone of a healthy and fulfilling life. It supports employers and employees in the promotion and maintenance of health at work. It also works in collaboration with other professional groups with interest in workplace and environmental health in the United Kingdom and abroad. The Trustees consider that the charity has complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Appointment of Trustees

A list of the trustees who have served during the year and up to the date of approval of the financial statements are set out in the Legal and Administrative details page. Under the terms of the SOM's Constitution, by virtue of their office, the Trustees elected by the membership, are the President, the Immediate Past President, and the President Elect and the period of office is following the AGM in 2023, two years each; the Honorary Secretary and Honorary Treasurer elected by the membership for one year and shall be eligible respectively for re-election for a second, third, fourth and fifth consecutive year of office. These substantive officers are charged with conducting the affairs of the Society, empowered to act for the SOM in all matters but shall be bound by any policy of decision or direction received from the Council. The other members are the Chair of the SOM Council and up to three co-opted members who shall serve for three years, renewed for up to another three years. All members shall cease to be Trustees on completion of their term of office.

Induction

On election/appointment, each new Trustee is given an induction pack of essential information: a Trustee role description, the governing document, annual reports and financial statements and minutes of previous Trustee meetings.

A new Trustee is given the opportunity to find out about the organisation through meetings with key members of staff and visiting the administrative offices for briefings. External training is also provided.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of The Society of Occupational Medicine for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

A combination of Company and Charity law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources, including the income and expenditure of the charitable group for that year. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject

to any material departures disclosed and explained in the Financial Statements; and

- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006, the Charities Act 2011, and regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity 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 financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Provision of information to auditors

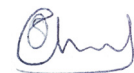
So far as each of the Trustees and directors at the time the report is approved are aware:

- a) there is no relevant audit information of which the auditors are unaware and,
- b) they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

A resolution to appoint the 2023 auditor of the charity, HW Fisher LLP, was agreed at the Annual General Meeting in June 2023.

This report was approved and authorised by the Trustees on 19th June 2024 and signed on their behalf by Dr Sheetal Chavda and Dr Rae Wen Chang

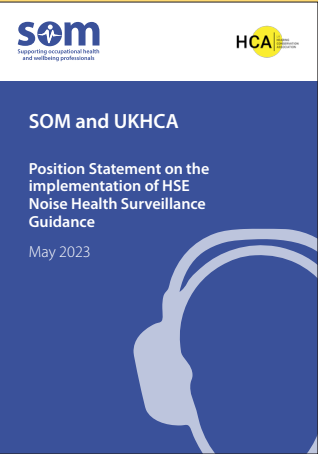


Dr Sheetal Chavda
Honorary Treasurer



Dr Rae Chang
Honorary Secretary

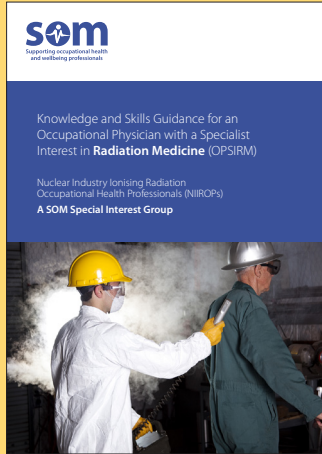
SOM published a number of reports over the last year, adding to resources available on the website.



New guidance was produced by SOM on Noise Induced Hearing Loss

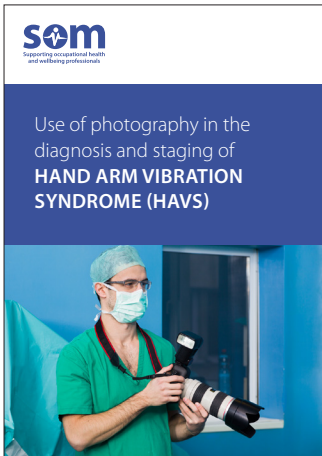
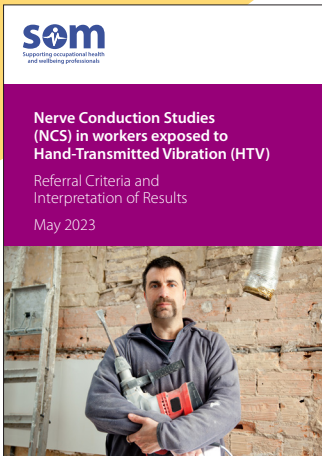
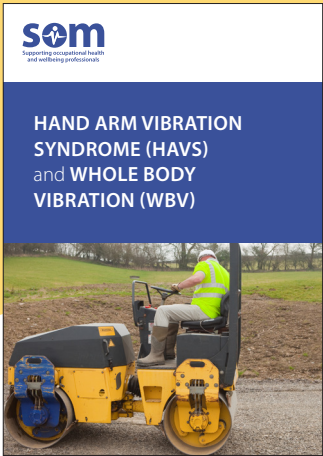


New guidance on Skin at Work was issued in 2023



Thanks to Dr Sarah Jackson and the Radiaton Special Interest Group for producing this guidance in 2023

Three new guidance documents on HAVS were produced in 2023



Independent auditor's report to the Members and Trustees of The Society of Occupational Medicine

Opinion

We have audited the financial statements of The Society of Occupational Medicine (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, the balance sheets, the consolidated statement of cash flows and the 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 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities

Accounts (Scotland) Regulations 2006 (as 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 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 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, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees'

- remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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's 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors

under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder. 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. Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the group and charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected, or alleged fraud. The

- charity did not inform us of any known, suspected, or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the group and charity.
- We determined that the following were most relevant: the Charity SORP, FRS 102, the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and employment law.
- We considered the incentives and opportunities that exist in the group and charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the group and charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied

- Assessing the extent of compliance, or lack of, with the relevant laws and regulations
- Testing key income lines, in particular cut-off, for evidence of management bias
- Assessing the validity of the classification of income, expenditure, assets, and liabilities between group, central, designated and permanent endowment funds.
- Obtaining third-party confirmation of material bank balances
- Documenting and verifying all significant related party balances and transactions
- Reviewing documentation such as the charity board minutes and correspondence with solicitors, for discussions of irregularities including fraud
- Testing all material consolidation adjustments

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. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditor/sresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable

company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rich
(Senior Statutory Auditor)

For and on behalf of
HW Fisher LLP
Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Tuesday 25th June 2024

Consolidated Statement of Financial Activities (incorporating an income and expenditure account)
For the year ended 31 December 2023

	Note	Group Funds £	Central Funds	Designated Funds £	Permanent Endowment Fund £	2023 Total £	2022 Total £
Income and endowments from:							
Donations and grants	3	–	–	–	–	–	–
Charitable activities:	4						
Member services		–	308,616	–	–	308,616	318,487
The Journal		–	175,951	–	–	175,951	191,734
Quality Assured Appraisal Scheme		–	228,805	–	–	228,805	218,950
Investment income		–	2,300	–	–	2,300	8,870
Other trading activities		–	263,772	–	–	263,772	238,637
Total Income		–	979,445	–	–	979,445	976,678
Expenditure on:							
Raising funds	5	–	–	–	–	–	4,407
Charitable activities:	5						
Member services		–	228,517	–	–	228,517	227,788
Member meetings		–	149,710	–	–	149,710	69,867
Journal costs		–	167,201	–	–	167,201	205,701
Quality Assured Appraisal Scheme		–	246,446	–	–	246,446	236,687
Grant related expenditure		–	–	–	–	–	–
Other:							
Awards and prizes	7	–	6,215	2,650	–	8,865	31,537
Corporate affairs	5	–	180,614	–	–	180,614	149,963
Commercial trading costs	5	–	21,972	–	–	21,972	92,878
Total expenditure		–	1,000,675	2,650	–	1,003,325	1,018,828
Net expenditure before net gains on investments		–	(21,230)	(2,650)	–	(23,880)	(42,150)
Realised and Unrealised gains/(losses)	11	–	10,206	4,309	15,947	30,462	(60,785)
Net income (expenditure) for the year/ Net movement in funds		–	(11,024)	1,659	15,947	6,582	(102,935)
Reconciliation of funds:							
Total funds brought forward		100,314	605,408	82,492	158,702	946,916	1,049,851
Total funds carried forward		100,314	594,384	84,151	174,649	953,498	946,916

All amounts relate to continuing operations.

Balance Sheet as at 31 December 2023

		2023		2022	
		Group £	Charity £	Group £	Charity £
Fixed Assets					
Intangible Assets	9	13,442	13,442	3,716	3,716
Tangible fixed assets	10	4,000	4,000	6,118	6,118
Investments	11	639,642	639,652	–	10
		657,084	657,094	9,834	9,844
Current Assets					
Debtors	12	144,675	129,172	123,829	148,983
Cash at bank and in hand		343,726	319,796	1,192,457	1,125,917
		488,401	448,968	1,316,286	1,274,900
Current Liabilities					
Creditors: amounts falling due within one year	13	(191,987)	(189,917)	(379,204)	(375,181)
Net Current Assets		296,414	259,051	937,082	899,719
Net Assets	16	953,498	916,145	946,916	909,563
Represented by:					
Restricted funds		–	–	–	–
Unrestricted funds					
Group funds	15a	100,314	100,314	100,314	100,314
Central funds	15b	602,395	565,042	605,408	568,055
Designated funds	15c	84,151	84,151	82,492	82,492
Permanent endowment fund	15d	166,638	166,638	158,702	158,702
Total Funds		953,498	916,145	946,916	909,563

The charitable company's net surplus for the year was £6,582 (2022: deficit of £102,935)

The financial statements were approved and authorised for issue by the Board of Trustees and signed on its behalf on 19th June 2024.



Dr Sheetal Chavda
Honorary Treasurer



Dr Rae Chang
Honorary Secretary

Consolidated Statement of Cash Flows
For the year ended 31 December 2023

	Note	2023 £	2023 £	2022 £
Cash flows from operating activities:				
Net cash provided by/ (used in) operating activities	a		(229,474)	148,581
Cash flows from investing activities:				
Dividends, interest from investments		2,300		8,870
Purchase of intangible assets		(12,377)		–
Purchase of office equipment		–		(1,175)
Proceeds from sale of investments		–		605,010
Purchase of investments		(609,180)		(27,809)
Net cash provided by / (used in) investing activities			(619,257)	584,896
Change in cash and cash equivalents in the year			(848,731)	733,477
Cash and cash equivalents at the beginning of the year				
			1,192,457	458,980
Cash and cash equivalents at the end of the year			343,726	1,192,457
a) Reconciliation of net (expenditure) / income to net cash flow from operating activities				
		2023 £	2022 £	
Net (expenditure) / income for the year (as per the statement of financial activities)		6,582	(102,935)	
Adjustments for:				
Depreciation and amortisation		4,769	3,330	
Interest and dividends from investments		(2,300)	(8,870)	
(Gains)/ losses on investments		(30,462)	60,785	
Decrease/ (Increase) in debtors		(20,846)	(3,094)	
(Decrease)/Increase in creditors		(187,217)	199,365	
Net cash (used in) / provided by operating activities		(229,474)	148,581	
b) Analysis of changes in net funds				
The charity and group had no debt during the year.				

Notes to the Financial Statements
For the year ended 31 December 2023

1 Accounting policies	profit and loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements for the parent company information presented within the consolidated financial statements; from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the company's cash flows.	charity has adequate resources to continue in operation for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.
Charity Information The Society of Occupational Medicine (SOM) is a registered charity in England, Wales and Scotland with a registered address of 2 St Andrews Place, London, NW1 4LB. SOM is a charity limited by guarantee.		
Basis of preparation The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities Accounts preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).	The trust constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with assets and liabilities initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy or note(s) to these financial statements.	Income Income is recognised when the group has entitlement to the funds, any performance conditions attached to the income have been met, it is probable the income will be received and the amount can be measured reliably.
	Group financial statements The group financial statements include the results of The Society of Occupational Medicine and its subsidiary company SOM Enterprises Ltd. The results of the subsidiary are included on a line by line basis and its own profit and balance sheet are shown in note 18. The income and expenditure, assets and liabilities of the groups of The Society of Occupational Medicine are included in these financial statements. Annual Scientific Meetings are organised by Groups. Surpluses arising from such meetings are transferred into Central Funds, with an agreed balance being retained by the organising Group. Amounts paid by Central Funds into Groups are shown as transfers between funds.	Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.
	The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.	Income from permanent endowments is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the investment fund manager.
	The group financial statements reflect the results and combined financial position of The Society of Occupational Medicine and SOM Enterprises Ltd. As permitted by s408 of the Companies Act 2006, the parent charitable company has not presented its own income and expenditure account and related notes.	Donations of gifts, services and facilities Donated professional services and donated facilities are recognised as income when the group has control over the item or has received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.
	The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and	Expenditure Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement

Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of investment management costs and the costs incurred by the charitable group in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, premises and governance costs which support charity's programmes and activities. The support costs have been allocated on the basis of the average amount of staff time spent on each activity.

Other expenditure represents those items not falling into any other heading.

Fund accounting

Unrestricted group and central funds are those funds which can be used freely to meet the Society's charitable objects. Designated funds are those funds which have been set aside by the trustees to be used for specific purposes. In the current year, Public Health England provided restricted income funding to SOM to host webinars and provide toolkits on workplace health issues in the light of Covid-19.

The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy. The fund represents those assets which must be held permanently by

the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is unrestricted income.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Intangible fixed assets

Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated. Items are amortised on a 20% straight line basis. Provision is made for any impairment in carrying value at the year end.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500 and are included at cost. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment 20% on straight line basis

Listed 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 bid price. Any change in fair value will be recognised in the statement of financial activities.

Financial instruments

The charity has elected to apply the provisions of section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Except for listed

investments, described above, the basic financial instruments are initially recognised as transaction value and subsequently measured at their settlement value.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Pensions

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions payable. Pension contribution is recognised in the SoFA as an unrestricted expense.

Tax status

The Society of Occupational Medicine is a charity within the meaning of Para1 Schedule 6 Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income in the category covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010, to the extent that such income is applied exclusively to charitable purposes.

Significant judgements and estimates

The trustees believe that there were no critical accounting estimates or judgements relating to this year.

Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

2 Detailed comparatives for the consolidated statement of financial activities

	Group Funds £	Central Funds	Designated Funds £	Restricted Fund £	Permanent Endowment Fund £	2022 Total £
Income and endowments from:						
Donations and legacies	–	–	–	–	–	–
Charitable activities:						
Member services	–	318,487	–	–	–	318,487
The Journal	–	191,734	–	–	–	191,734
Quality Assured Appraisal Scheme	–	218,950	–	–	–	218,950
Investment income	–	8,055	815	–	–	8,870
Other trading activities	–	238,637	–	–	–	238,637
Total Income	–	975,863	815	–	–	976,678
Expenditure on:						
Raising funds	–	4,023	384	–	–	4,407
Charitable activities:						
Member services	–	227,788	–	–	–	227,788
Member Meetings	–	69,867	–	–	–	69,867
Journal costs	–	205,701	–	–	–	205,701
Quality Assured Appraisal Scheme	–	236,687	–	–	–	236,687
Grant Related Expenditure	–	–	–	–	–	–
Other:						
Awards and prizes	–	24,537	7,000	–	–	31,537
Corporate affairs	–	149,963	–	–	–	149,963
Commercial trading costs	–	92,878	–	–	–	92,878
Total expenditure	–	1,011,444	7,384	–	–	1,018,828
Net income before net gains / (losses) on investments	–	(35,581)	(6,569)	–	–	(42,150)
Realised and unrealised gains/ (losses)	–	(37,935)	(6,137)	–	(16,713)	(60,785)
Net income for the year / Net movement in funds	–	(73,516)	– (12,706)	–	(16,713)	(102,935)
Reconciliation of funds:						
Total funds brought forward	100,314	678,924	95,198	–	175,415	1,049,851
Total funds carried forward	100,314	605,408	82,492	–	158,702	946,916

Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

3 Income from donations and grants

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Donations	–	–	–	–
	–	–	–	–
	–	–	–	–

4 Income from charitable activities

	2023 Total	2022 Total
	£	£
Member services		
Members subscriptions	308,616	318,487
The Journal		
Profit share from OUP The Journal	175,951	191,734
Quality Assured Appraisal Scheme		
QAAS appraisal fees	228,805	218,950
	810,080	729,171

5 Analysis of expenditure

	Direct costs	Support Costs	Total 2023	Total 2022
	£	£	£	£
Costs of raising funds	–	–	–	4,407
Charitable activities:				
Member services	130,284	98,233	228,517	227,788
Member meetings	116,966	32,744	149,710	69,867
Journal costs	110,643	56,558	167,201	205,701
Quality Assured Appraisal Scheme	207,748	38,698	246,446	236,687
Others:				
Awards and prizes	8,865	–	8,865	31,537
Corporate affairs	109,172	71,442	180,614	149,963
Commercial trading costs	21,972	–	21,972	92,878
Total resources expended	705,650	297,675	1,003,325	1,018,828

5 Analysis of expenditure (continued)

Analysis of support costs

	Total 2023	Total 2022
	£	£
Staff & related costs	82,531	75,648
Office & IT costs	97,891	115,070
Cost of premises	31,260	31,260
Finance costs	8,626	2,187
Governance costs	77,367	83,646
Total support costs	297,675	307,811

Support costs are allocated to Charitable activities on the basis of staff time.

6 Net income/ (expenditure) for the year

	2023	2022
	£	£
This is stated after charging:		
Auditor's remuneration (excluding VAT)		
–Statutory audit	18,906	16,524
Depreciation and amortisation	4,769	3,330
Property Rental Licence	31,260	31,260

7 Awards and prizes

	2023	2022
	£	£
Golden Jubilee award	2,650	7,000
SOM and ESSO Prizes	250	–
Other award costs	5,965	24,537
	8,865	31,537

Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

a Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	365,092	343,204
Social security costs	41,596	40,785
Pension contributions	15,852	12,410
	422,540	396,399

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the period was one (2022: one)

Between £90,001 and £110,000 : One (2022: One)

The total employee benefits including pension and employer NI contributions of the key management personnel were £299,424 (2022: £286,661).

b Staff numbers

There were 7 employees based on average headcount (2022: 7).

c Trustee information

None of the trustees received emoluments in the current or preceding year. During the period 7 trustees (2022: 7) received reimbursed travel expenses of £7,656 (2022: £7,656) and £738 (2022: £738) was spent for Trustee Indemnity insurance. No payments were made direct to third parties on their behalf.

9 Intangible fixed assets (Group and charity)

Cost	£
At 1 January 2023	64,484
Additions	12,377
At 31 December 2023	76,861
Amortisation	
At 1 January 2023	60,768
Charge for the year	2,651
At 31 December 2023	63,419
Net Book Value At 31 December 2023	13,442
Net Book Value At 31 December 2022	3,716
Intangible fixed assets includes SOM website and SOM 'App' development costs.	

10 Tangible fixed assets (Group and charity)

	Office equipment
Cost	£
At 1 January 2023	42,162
At 31 December 2023	42,162
Depreciation	
At 1 January 2023	36,044
Charge for the year	2,118
At 31 December 2023	38,162
Net Book Value At 31 December 2023	4,000
At 31 December 2022	6,118

Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

11 Investments (Group and charity)

	2023	2022
Listed investments	£	£
Market value at 1 January 2023	–	637,986
Acquisitions at cost	609,180	27,809
Sale proceeds of disposals	–	(605,010)
Realised gains/ (losses) on disposals	–	(60,785)
Unrealised gains/ (losses) on revaluation	30,462	–
Market value at 31 December 2023	639,642	–

Historical cost of investments held at 31 December 2023	609,180	–
---	---------	---

All investments are listed on recognised stock exchanges and are valued at 31 December 2023 as follows:

	Market value 2023	Market value 2022
	£	£
SUTL Cazenove Multi-Asset SOM Reserves fund	396,034	–
SUTL Cazenove Multi-Asset Dobbie Bateman fund	174,649	–
SUTL Cazenove Multi-Asset Golden Jubilee fund	68,959	–
	639,642	–

Financial instruments measured at fair value through profit & loss	639,642	–
--	---------	---

Investments (Charity)

	2023	2022
	£	£
Investment in subsidiary (see note 18)	10	10
	10	10

12 Debtors

	2023 Group	2023 Charity	2022 Group	2022 Charity
	£	£	£	£
Trade debtors	45,197	21,646	32,528	507
Prepayments & accrued income	99,478	92,383	91,301	85,701
Due from SOM Enterprises Ltd	–	15,143	–	62,775
	144,675	129,172	123,829	148,983

13 Creditors

	2023 Group	2023 Charity	2022 Group	2022 Charity
	£	£	£	£
Amounts falling due within one year:				
Trade creditors	44,318	44,318	7,428	6,998
Accruals	38,609	33,477	105,569	98,869
Social security costs and other taxes	16,212	19,274	71,679	74,786
Other creditors	7,159	7,159	–	–
Deferred Income	85,689	85,689	194,528	194,528
	191,987	189,917	379,204	375,181

14 Pension scheme

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contribution payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. Total contribution paid and recognised in the SoFA as unrestricted expense for the year was £15,852 (2022: £12,410).

Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

15 Movement in funds

(a) Group unrestricted funds –current year	Group & Charity £
At 1 January 2023	100,314
Income	–
Expenditure	–
At 31 December 2023	<u>100,314</u>

Group unrestricted funds –prior year	Group & Charity £
As at 1 January 2022	100,314
Income	–
Expenditure	–
At 31 December 2022	<u>100,314</u>

(b) Central unrestricted funds –current year	Group £	Charity £
At 1 January 2023	605,408	568,055
Income	979,445	957,473
Expenditure	(1,000,675)	(978,703)
Gains/ (losses) on investments	10,206	10,206
At 31 December 2023	<u>594,384</u>	<u>557,031</u>

Central unrestricted funds –prior year	Group £	Charity £
As at 1 January 2022	678,924	641,571
Income	975,863	882,985
Expenditure	(1,011,444)	(918,566)
Gains/ (losses) on investments	(37,935)	(37,935)
At 31 December 2022	<u>605,408</u>	<u>568,055</u>

(c) Designated Funds – current year	Golden Jubilee fund (Group and Charity) £
At 1 January 2023	82,492
Investment income	–
Investment management costs	–
Golden Jubilee Award	(2,650)
Gains/ (losses) on investments	4,309
At 31 December 2023	<u>84,151</u>

Designated Funds –prior year	Golden Jubilee fund (Group and Charity) £
At 1 January 2022	95,198
Investment income	815
Investment management costs	(384)
Golden Jubilee Award	(7,000)
Gains/ (losses) on investments	(6,137)
At 31 December 2022	<u>82,492</u>

Golden Jubilee Award Fund
To mark the Golden Jubilee of the Society, an appeal was launched during the year ended 30 June 1985. The trustees have designated the funds raised for a fellowship to enable members to study overseas.

(d) Permanent Endowment Fund	Group and Charity £
At 1 January 2023	158,702
Gains/ (losses) on investments	15,947
At 31 December 2023	<u>174,649</u>

Permanent Endowment Fund (prior year)	Group and Charity £
At 1 January 2022	175,415
Gains/ (losses) on investments	(16,713)
At 31 December 2022	<u>158,702</u>

Permanent Endowment Fund
The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy in The Honorary Treasurer’s Fund charity. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity’s objects and is included as unrestricted income.

Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

16 Analysis of net assets between funds

(a) Group - current year	Unrestricted	Designated	Permanent	Total
	Funds	Funds	Endowment	2023
	£	£	Fund	£
Intangible fixed assets	13,442	–	–	13,442
Tangible fixed assets	4,000	–	–	4,000
Investments	396,034	68,959	174,649	639,642
Net current assets	281,222	15,192	–	296,414
Total net assets	694,698	84,151	174,649	953,498

Group - prior year	Unrestricted	Designated	Permanent	Total
	Funds	Funds	Endowment	2022
	£	£	Fund	£
Intangible fixed assets	3,716	–	–	3,716
Tangible fixed assets	6,118	–	–	6,118
Investments	–	–	–	–
Net current assets	695,888	82,492	158,702	937,082
Total net assets	705,722	82,492	158,702	946,916

(16 continued)

(b) Charity - current year	Unrestricted	Designated	Permanent	Total
	Funds	Funds	Endowment	2023
	£	£	Fund	£
Intangible fixed assets	13,442	–	–	13,442
Tangible fixed assets	4,000	–	–	4,000
Investments	396,044	68,959	174,649	639,652
Net current assets	243,859	15,192	–	259,051
Total net assets	657,345	84,151	174,649	916,145

Charity - prior year	Unrestricted	Designated	Permanent	Total
	Funds	Funds	Endowment	2022
	£	£	Fund	£
Intangible fixed assets	3,716	–	–	3,716
Tangible fixed assets	6,118	–	–	6,118
Investments	10	–	–	10
Net current assets	658,525	82,492	158,702	899,719
Total net assets	668,369	82,492	158,702	909,563

17 Operating lease and other future commitments

Future minimum lease commitments under non-cancellable operating leases for office equipment are as follows:

	2023	2022
	£	£
Operating leases that expire:		
Less than one year	22,950	30,060
1-2 years	–	22,545

Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

18 Trading Subsidiary

As at 10 October 2012 SOM Enterprises Ltd, a trading subsidiary of SOM charity, was incorporated in England, Company registration Number 08248047. The entity is controlled by The Society of Occupational Medicine who owns the Shares in SOM Enterprises Ltd.

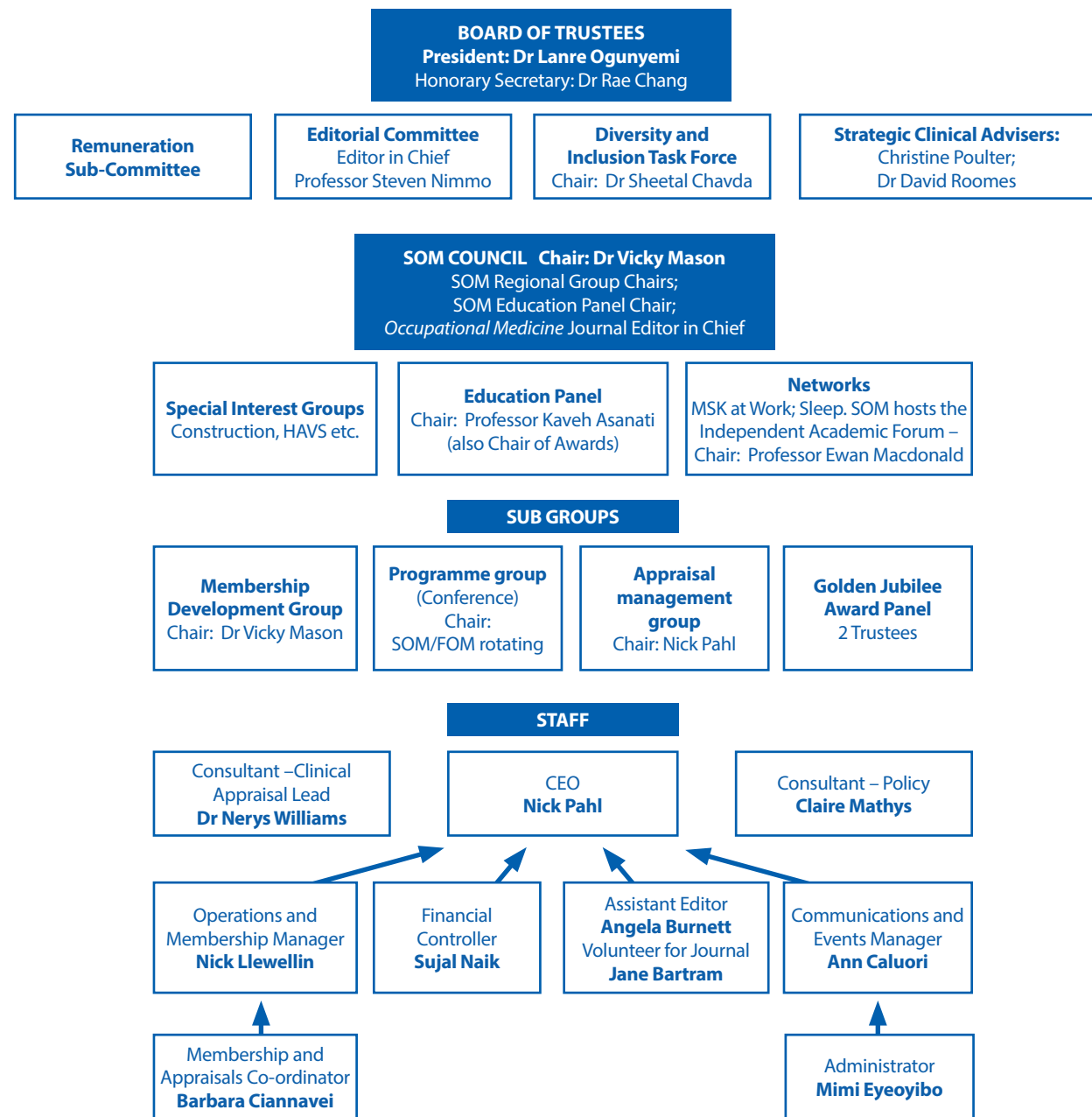
	Year ended 31 December 2023	Year ended 31 December 2022
	£	£
Profit and Loss		
Turnover	135,395	206,367
Cost of sales	(20,460)	(88,806)
Administration expenses	(88,124)	(87,435)
Profit before Gift aid	26,811	30,126
Gift Aid to SOM charity	(26,811)	(30,126)
Profit/ (loss) for the period	–	–
Balance sheet	£	£
Debtors	33,708	40,728
Cash at bank	23,930	66,540
Creditors	(16,391)	(69,905)
Net assets	41,247	37,363
Called up Share Capital	10	10
Profit and loss reserves	41,237	37,353
Total equity	41,247	37,363

19 Related party transactions

There were no other disclosable related party transactions during the year (2022: none)

Thanks to all our Corporate Supporters





The Society of Occupational Medicine (SOM) is the largest and oldest national professional organisation of individuals with an interest in occupational health (OH). Membership is for anyone working in and with an interest in OH. Members are part of a multidisciplinary community – including doctors, technicians, nurses, health specialists and other professionals – with access to the information, expertise and learning needed to keep at the forefront of their role. Members benefit from career development opportunities alongside practical, day-to-day support and guidance, through local and national networks that are open to all. Through its collective voice, SOM advances knowledge, increases awareness and seeks to positively influence the future of OH.

Professional Partner Membership – Work in HR, Wellbeing, Employee assistance or responsible for workplace health? SOM is delighted to launch Professional Partner Membership, to keep you up to date with the latest workplace health resources and guidance – from mental health to neurodiversity and Long COVID. For only £50 per year, membership offers knowledge, tools, and connections to help you do the best job you can in improving health and work. It is not open to occupational health or other health professionals who are welcome to Join as Full, International, Student or Associate members. Benefits:

- A curated monthly update with key resources and guidance
- Discounts on SOM events including six free webinars a year
- Exclusive workplace health offers
- Invitation to the SOM Christmas drinks and Awards

The introduction of this new membership category demonstrates SOM's commitment to supporting as many organisations and people as possible in its aim to improve workplace health for all.

Join us – at www.som.org.uk
Queries? Email membership@som.org.uk

The advertisement features the Oxford University Press logo and the title "Occupational Medicine". It includes a quote: "Doing your part to protect the integrity of scientific literature, at a time when the credibility of science is being challenged, is more important than ever." and a call to action: "Learn how you can contribute". A small image of the journal cover is also shown.

The Society of Occupational Medicine
2 St Andrew's Place
NW1 4LB

www.som.org.uk



@SOMNews

Telephone: 020 3910 4531

E-mail: admin@som.org.uk

Charity Commission no: 268555

Scottish Charity no: SC041935

VAT no. 927 0030 57

THE SOCIETY OF OCCUPATIONAL MEDICINE

England & Wales - Charity number 1184142

Accounts

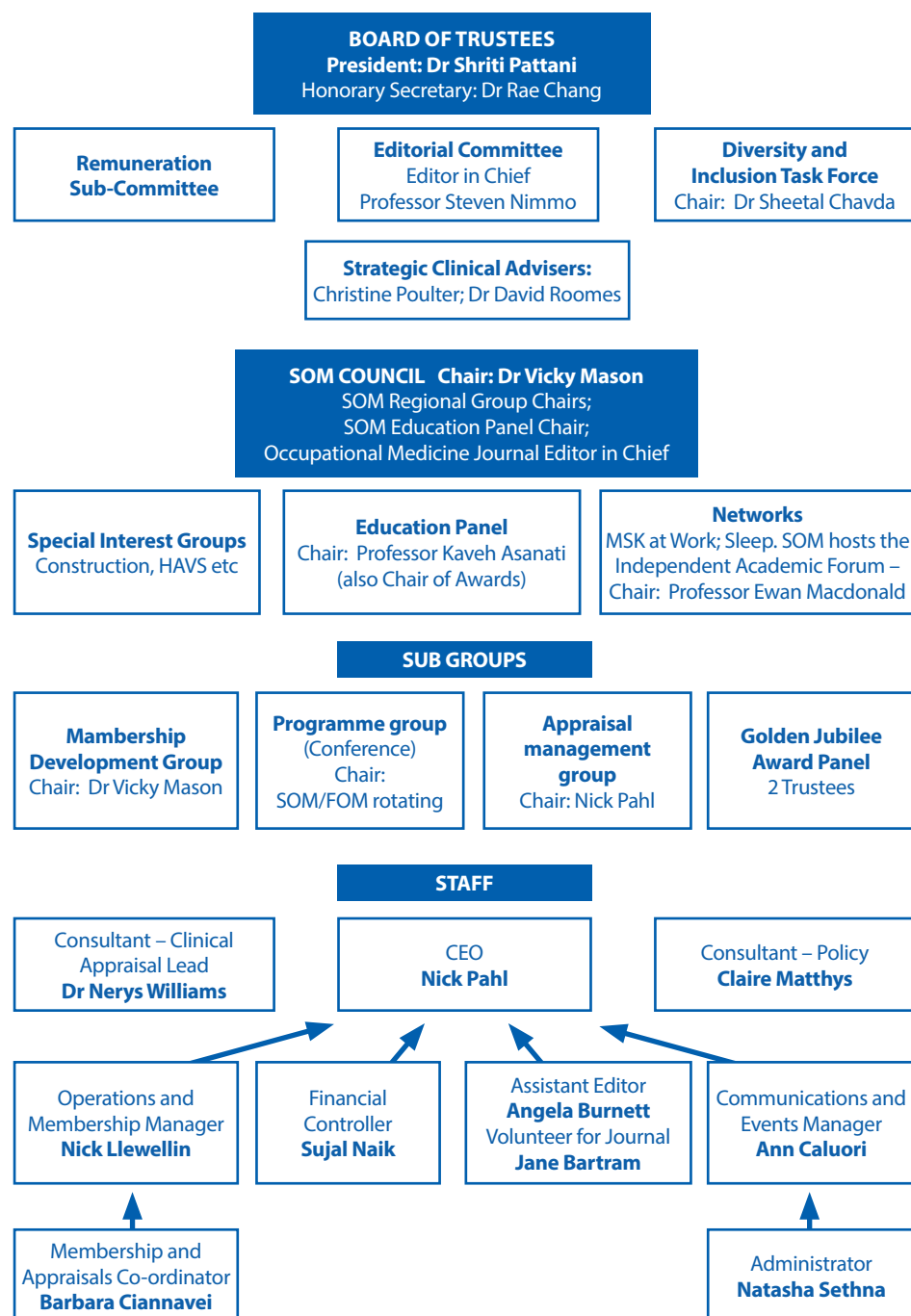


Supporting occupational health
and wellbeing professionals



**The Society of Occupational Medicine
Trustees' report and financial statements
for the year ended 31 December 2022**

A Charitable Company No 11380861 Charity No 1184142



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The trustees present their report and financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: the 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 (FRS102) (effective from 1 January 2019)".

Front cover: left to right

Dr Sheetal Chavda, SOM Treasurer, Professor Anne Harriss, SOM Past President, Dr Rae Chang, SOM Honorary Secretary, Dr Shriti Pattani, SOM President, Dr Vicky Mason, Chair, SOM Council, Dr Jayne Moore, SOM Past President

President's report

Dr Shriti Pattani

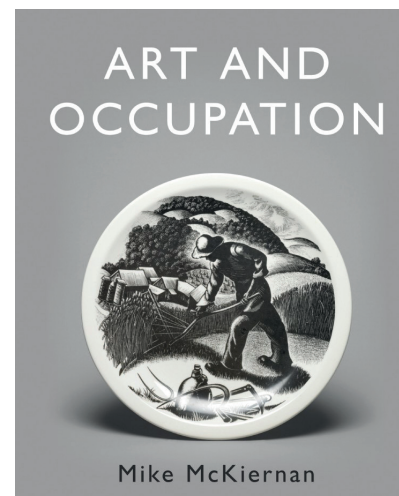


2022 was a year when we collaborated or worked in partnership with many other organisations such as the Faculty of Occupational Medicine, the Council for Work and Health, the Royal College of Nursing, the Faculty of Public Health, HSE and the NHS Growing OH and Wellbeing team. This collaboration was important as rates of worklessness due to ill health rise in the UK.

SOM advocacy and policy work had demonstrable impact on policy makers, following the *Health is everyone's business* response – leading to a Budget response in 2023.

It has been a privilege to visit SOM Regional Groups who continue, with Special Interest Groups (SIGs), to bring members together. I was pleased to instigate new SIGs for DOcc Meds and Allied Health Professionals. Outputs from the Long COVID, Occupational Psychology, Nuclear Ionising Radiation, Occupational Health Technicians, HAVS and Construction SIGs were particularly useful. There have also been workplace visits such as HM Royal Naval Dockyard in Plymouth, and I enjoyed meeting colleagues at the SOM/FOM Conference in Edinburgh.

SOM is grateful for the support of its Corporate Supporters in 2022.



Art and Occupation features the series of articles written by Dr Mike McKiernan for the journal Occupational Medicine.



Lord Popat, SOM's new Patron, at the book launch

In 2023, SOM will celebrate 10 years of the International Occupational Medicine Society Collaborative, of which it was a co-founder. A new charity is planned to support development.

I was also pleased to see SOM launch a new book on Art and Occupation with SOM's new Patron, Lord Popat, in attendance. Thanks to Dr Mike McKiernan for pulling a wonderful book together

Pattani

CEO's report

Nick Pahl



Value to members is a core part of what SOM offers, and I am pleased to say that in 2022 total membership rose to over 1900.

The growth of Special Interest Groups (SIGs) was centre stage in 2022. SOM hosts SIGs on a variety of topics, from Construction, Noise Induced Hearing Loss, Mental Health, Nuclear Industry Ionising Radiation, to Occupational Health Technicians. SIGs were also launched for Allied Health Professionals, and doctors with a Diploma in Occupational Medicine. Guides on neurodiversity, Long COVID and HAVS were produced. New members are always welcome to these groups.

Parliamentary questions were asked regarding occupational health (OH) and letters sent to Ministers regarding the role of OH in reducing worklessness due to ill health. SOM is a member of the *Growing OH* NHS strategy group and advised on many aspects of DWP/DHSC occupational health policy.

During the year, SOM has been supporting the professional development of members e.g. for OH technicians through a new Open Awards qualification.

I am very grateful for the support and expertise from SOM members, Council, the Board, Corporate Supporters, and staff team who have been so professional, good natured and flexible.

Honorary Treasurer's Report

Dr Sheetal Chavda



I am pleased to say that income was above target against budget. Total expenditure was also above budget although cost savings have been made in support costs. Direct costs were over budget, due to travel expenditure incurred at the SOM/FOM conference, a HW Fisher LLP VAT report and staff salaries reflecting market and cost of living pressures in 2022. The VAT report led to clear "rules" to follow with a one-off back payment in line with these rules.

The Investec investment portfolio was liquidated in June 2022, to re-invest in environmental investments. An investment loss of £61k occurred. The proceeds were held as cash at 2022-year end and were reinvested in 2023.

Journal income, Corporate Supporter and job advertising income exceeded budget. Membership income is down on budget. Other income includes that from Lloyd & Whyte, the RCN conference, webinars, and net income to date from the Art and Occupation book.

In 2023 SOM received £50k from Oxford University Press as part of the new contract. SOM used this to facilitate a 'scholarship scheme' whereby SOM paid for nine individuals to enrol on various occupational health related educational courses to further their careers. On 31 December 2022, £31k (of the original £50K) was deferred to 2023. A £5k income was received from the DHSC OHID for a musculoskeletal for young people toolkit.

SOM has a good cash flow position for the year into 2023. Trustees agreed to transfer £100k into a higher interest account at Lloyds in 2022 as a result.

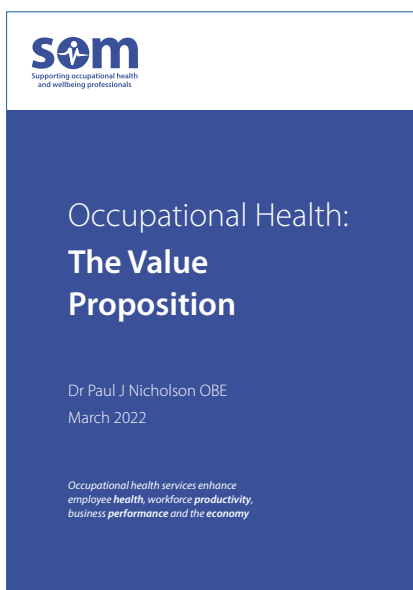
I am grateful to our financial controller, Sujal Naik, for his hard work in preparing the year's accounts, and to HW Fisher LLP for their thorough and supportive auditing of the accounts.



Diversity and Inclusion Task Force

This Task Force reports to the Board and is chaired by Dr Sheetal Chavda. It has produced an inclusion directory and podcast, written blogs, contributed to a factsheet, and carried out unconscious bias training for Board members. Discussions have occurred across SOM Regional Groups and with organisations such as the BMA, the Professional Standards Authority, the Faculty of Occupational Medicine, the RCN, and the King's Fund. Presentations have occurred at webinars and several national conferences. SOM has carried out a self-assessment to ensure inclusion of our diverse membership in all services and activities. Leadership opportunities have also been offered to group members. A Commitment to Diversity and Inclusion has been produced and there is a new award in diversity and inclusion as part of the SOM annual awards. Trustees have agreed to additionally focus on women's health going forward.

Right: In March 2022 SOM launched a refreshed version of its key Value Proposition document.



Legal and administrative details for the year ended 31 December 2022

Trustees	Dr Jayne Moore Dr Lanre Ogunyemi Dr Shriti Pattani Dr Rae Chang Dr Sheetal Chavda Dr Vicky Mason Professor Neil Greenberg Mr Shaun Davis Mr Jonathan Gawthorp	Past President President elect President Honorary Secretary Honorary Treasurer Chair of Council Trustee from 2020 Trustee from 2017 Trustee from 2021
	Honorary Strategic Clinical Advisers – Christine Poulter and Dr David Roomes (from 2022)	
Status	The Society of Occupational Medicine is a registered charity in England & Wales (2020) and Scotland (2010)	
Governing document	The charity constitution was revised in June 2017 and the Company Constitution was approved in June 2018	
Charity and company numbers	England 1184142; Scotland SC041935; Company no 11380861	
Registered office	2 St Andrews Place, London, NW1 4LB	
Bank	Lloyds Bank plc Kings Cross Branch PO Box 1000 BX1 1LP	
Auditors	HW Fisher LLP Acre House 11-15 William Road London, NW1 3ER	
Investment managers	Cazenove Capital 1 London Wall Place London EC2Y 5AU	
Solicitors	Hempsons Solicitors Hempsons House 40 Villiers Street, London WC2N 6NJ	

Awards 2022

SOM Honorary Membership – Peter Cheese and Sir Chris Whitty

Golden Jubilee Award – Janet O'Neill, Dr Jane Thake, and Dr Paul McGovern

Regional Group of the Year – East Midlands



SOM President, Dr Shriti Pattani, with the Chief Medical Officer, Sir Chris Whitty, and President of the Royal College of Physicians, Dr Andrew Goddard, at an unveiling of a COVID-19 memorial

Trustees' report

Objects of the Charity

SOM was previously established as an unincorporated charity and Trustees agreed to move to a more modern Charitable Company Limited by Guarantee at its AGM in 2017, with the new constitution agreed in 2018. The Charity was launched in January 2020, following registration of the Charity with the Charities Commission and Companies House.

The Society's objects are:

- prevention and management of work-related ill health, occupational diseases and injuries and the protection of health of people at work;
- the relief of those in need due to ill-health,

disease, injury, or disability by supporting them to keep in work or assist them to get into work.

- advancing education, including the promotion and stimulation of research in the field of occupational health and medicine and related environmental issues, by the publication of such research and the provision of guidance and advice on occupational health and medicine and environmental health issues, including by forming for the above purposes a group of medical practitioners, nurses and allied health professionals interested in the practice of occupational health and medicine in any of its branches.

Achievements in 2022

- Total members: 1,903
- 47 webinars, total registrants: 3,800
- Youtube views: 5,600
- App Users: 383
- Scholarship round for training in OH
- Launched Art and Occupation Book and Learning Management System
- Promoted recruitment, through trainee and CESR support, and a careers fair
- Successful awareness week with a focus on careers in OH and increase in social media and online communities e.g. Twitter, Facebook, and LinkedIn
- Expanded advocacy work, with Parliamentary Questions, and a freedom of Information request on dismissal due to Long COVID
- Grew income streams via Corporate Supporter and job advertising
- Documents on Long COVID, Neurodiversity,

HAVS, MSK at work for young people (with DH/DHSC OHID) and Sleep

- Supported a variety of SIGs such as on HAVS and Long COVID
- Diversity and Inclusion Task Force progress, with research project starting
- Agreed with The Occupational Health Academy to co-host diploma revision courses
- Updated MOU with the Indian Association of Occupational Health
- Moved SOM reserves to environmental focus
- Signed an improved contract with OUP for the Journal, with a refresh of its "look".
- Past Presidents dinner in October
- Monthly commercial providers meeting. Chair: Dr Mike Goldsmith
- HSE multidisciplinary meeting. SOM Liaison: Dr Will Ponsonby

A new strategy for 2020-23 was signed off by the Board in 2019. The majority of the SOM's funds are raised through membership subscriptions. Results for the year show net expenditure of £1,018,828. Funds of the Group as of 31 December 2022 amounted to £946,916.

Organisational structure

The SOM employs 7 staff: a CEO, a financial controller, an operations and membership manager, an assistant editor, a communications and events manager, an administrator and an appraisal and membership co-ordinator. Dr Nerys Williams advises on appraisals and SOM contracts with a consultant on advocacy and for its conference.

Related parties and connected organisations

The SOM is not involved as a legal entity with any other parties except by membership and through contracts for services. The SOM is an independent organisation. It has a subsidiary company, SOM Enterprises, that supports activity relating to VAT, such as appraisals and job advertisements.

Accounting policies

The SOM has adopted the recommendations and is committed to full compliance with the Charities SORP. Accounting policies were reviewed and approved by Trustees in June 2022.

Investment powers and policy

The Trustees reviewed and approved its Investment policies in June 2022. Investments were liquidated at year-end from Investec and moved to environmental focused funds. Following a Trustee selection process, the Charity appointed new investment managers, Cazenove, to provide a discretionary portfolio management service. Liquidated funds were held as 'cash' as at 31st December 2022. Trustees reviewed and approved the Investment policies for these funds in June 2022. The Charity has appointed Cazenove to provide a discretionary portfolio management service. The investment objective is for a long-term positive return and is a balance between income and capital growth, generated with a low - moderate level of risk, and the interest generated by the income. The investment objective of the Golden Jubilee Award is for a long-term positive return and is a balance between income and capital growth generated, with a moderate level of risk, and the interest generated by the income. The investment objective of the SOM Portfolio is for a long-term positive return and is to maximise capital growth with a low - moderate level of risk. The performance in the financial year was affected by fluctuations in the stock market but was generally in line with expectations with a modest growth. Trustees annually review performance and appetite for risk and there was no change in risk level views in 2022.

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Increased Influence & Impact
2021 Impact Factor™
5.629

Source: Journal Impact Factor™ from Clarivate, 2022

Revisit highly cited articles

som OXFORD

In 2022 the Journal launched a Journal Club, hosted a successful Authors' workshop, and built on its impact factor.



Visit of Chloe Smith MP to Transport for London Occupational Health Department in May 2022

Golden Jubilee Fund

The purpose of the Golden Jubilee Fund is to provide an award up to £4,000 for a travelling research project each year.

Reserves Policy

SOM's reserves support SOM's aim to provide the necessary infrastructure with respect to administration and premises. Regular meetings with SOM's investment managers to review the portfolios take place to ensure that an appropriate, ethical, and productive reserves policy is maintained.

Funds can then be available to support the charity's aims and objectives e.g. to facilitate improved administrative processes, modernisation of information technology systems, and support the educational activities of the Society's regional groups. This investment in turn supports membership and promotes good practice and governance. SOM's target to maintain a level of free reserves to cover six

months' core expenditure, which is in place.

Free reserves in the Central Fund at the year end amounted to £595,574 considering the net book value of fixed assets. This exceeds 6 months' core expenditure and is satisfactory. The reserves policy was reviewed by the Board in June 2022.

Policy for awards and prizes

All awards and prizes are approved directly by Trustees or under the direction of Trustees. All awards and prizes are made singly and do not support activity projected to last beyond one financial year. The policy was reviewed by the Board in June 2022.

Risk Statement

The Charity Commission requires the Trustees to examine the major risks to which the SOM is exposed and to establish systems to mitigate these risks. Key risks include competition from other membership organisations, the age range

of members, spreading the range of income sources, and ensuring the correct level of risk for investments. The Chief Executive regularly reviews the register of risks and the register is reviewed in detail at every Trustee Board meeting. Reviews this year led to changes to reflect the external environment and best practice in the charities sector.

Public benefit statement

The SOM's activities focus on practical support for health professionals practising occupational medicine, the specialty of workplace health and wellbeing, and allied OH professionals involved in the health of the working age population. It promotes the principle that work is a cornerstone of a healthy and fulfilling life. It supports employers and employees in the promotion and maintenance of health at work. It also works in collaboration with other professional groups with interest in workplace and environmental health in the United Kingdom and abroad. The Trustees consider that the charity has complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Appointment of Trustees

A list of the trustees who have served during the year and up to the date of approval of the financial statements are set out in the Legal and Administrative details page.

Under the terms of the SOM's Constitution, by virtue of their office, the Trustees elected by the membership, are the President, the Immediate Past President, and the President Elect and the period of office is one year each; the Honorary Secretary and Honorary Treasurer elected by the membership for one year and shall be eligible respectively for re-election for a second, third, fourth and fifth consecutive year of office. These substantive officers are charged with conducting the affairs of the Society,

empowered to act for the SOM in all matters but shall be bound by any policy of decision or direction received from the Council. The other members are the Chair of the SOM Council and up to three co-opted members who shall serve for three years, renewed for up to another three years. All members shall cease to be Trustees on completion of their term of office.

Induction

On election/appointment, each new Trustee is given an induction pack of essential information: a Trustee role description, the governing document, annual reports and financial statements and minutes of previous Trustee meetings. A new Trustee is given the opportunity to find out about the organisation through meetings with key members of staff and visiting the administrative offices for briefings. External training is also provided.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of The Society of Occupational Medicine for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and Charity law require the Trustees to prepare Financial Statements for each financial year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with the Charities' Statement of Recommended Practice, Accounting and Reporting by Charities and United Kingdom Financial Reporting and Accounting Standards. Under Company and Charity law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the situation of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure of the Charitable Company for that period. In preparing these Financial Statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show

and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 and regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity 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 financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Provision of information to auditors

So far as each of the Trustees and directors at the time the report is approved are aware:

- a) there is no relevant audit information of which the auditors are unaware and,
- b) they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The charity appointed HW Fisher LLP as auditor to the charity and a resolution proposing their re-appointment will be put to the members.

This report was approved and authorised by the Trustees on 14 June 2023 and signed on their behalf by Dr Sheetal Chavda and Dr Rae Chang



Dr Sheetal Chavda
Honorary Treasurer



Dr Rae Chang
Honorary Secretary

Independent auditor's report to the Members and Trustees of The Society of Occupational Medicine

Opinion

We have audited the financial statements of The Society of Occupational Medicine (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the balance sheets, the consolidated statement of cash flows and the 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 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as 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 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 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, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the

following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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's 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder. 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. Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the group and charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected, or alleged fraud. The charity did not inform us of any known, suspected, or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the

group and charity. We determined that the following were most relevant: the Charity SORP, FRS 102, the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and employment law.

- We considered the incentives and opportunities that exist in the group and charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the group and charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the audit included:

- Identifying and testing journal entries and the overall accounting records, those that were significant and unusual
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied
- Reviewing and challenging the assumptions and judgements used by management in determining that there were no significant accounting estimates
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations
- Testing key income lines, in particular cut-off, for evidence of management bias
- Assessing the validity of the classification of income, expenditure, assets, and liabilities between group, central, designated and permanent endowment funds.

- Obtaining third-party confirmation of material bank balances
- Documenting and verifying all significant related party balances and transactions
- Reviewing documentation such as the charity board minutes and correspondence with solicitors, for discussions of irregularities including fraud
- Testing all material consolidation adjustments.

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. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Andrew Rich (Senior Statutory Auditor)

**For and on behalf of
HW Fisher LLP**
Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

..... 2023

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2022

	Note	Group Funds £	Central Funds £	Designated Funds £	Permanent Endowment Fund £	2022 Total £	2021 Total £
Income and endowments from:							
Donations and grants	3	–	–	–	–	–	18,000
Charitable activities:	4						
Member services		–	318,487	–	–	318,487	324,911
Member meetings		–	–	–	–	–	–
The Journal		–	191,734	–	–	191,734	172,683
Quality Assured Appraisal Scheme		–	218,950	–	–	218,950	220,345
Investment income		–	8,055	815	–	8,870	8,948
Other trading activities		–	238,637	–	–	238,637	146,728
Total Income		–	975,863	815	–	976,678	891,615
Expenditure on:							
Raising funds	5	–	4,023	384	–	4,407	7,272
Charitable activities:	5						
Member services		–	227,788	–	–	227,788	166,425
Member meetings		–	69,867	–	–	69,867	55,207
Journal costs		–	205,701	–	–	205,701	191,204
Quality Assured Appraisal Scheme		–	236,687	–	–	236,687	250,999
Grant Related Expenditure		–	–	–	–	–	18,000
Other:							
Awards and prizes	7	–	24,537	7,000	–	31,537	6,800
Corporate affairs	5	–	149,963	–	–	149,963	103,603
Commercial trading costs	5	–	92,878	–	–	92,878	31,801
Total expenditure		–	1,011,444	7,384	–	1,018,828	831,311
Net income/(expenditure) before net gains (losses) on investments		–	(35,581)	(6,569)	–	(42,150)	60,304
Realised and Unrealised gains/(losses)	11	–	(37,935)	(6,137)	(16,713)	(60,785)	30,574
Net income (expenditure) for the year / Net movement in funds		–	(73,516)	(12,706)	(16,713)	(102,935)	90,878
Reconciliation of funds:							
Total funds brought forward		100,314	678,924	95,198	175,415	1,049,851	958,973
Total funds carried forward		100,314	605,408	82,492	158,702	946,916	1,049,851

All amounts relate to continuing operations.

Balance Sheets as at 31 December 2022
Company no 11386861

	Note	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Fixed Assets					
Intangible Assets	9	3,716	3,716	5,163	5,163
Tangible fixed assets	10	6,118	6,118	6,826	6,826
Investments	11	–	10	637,986	637,996
		9,834	9,844	649,975	649,985
Current Assets					
Debtors	12	123,829	148,983	120,735	103,903
Cash at bank and in hand		1,192,457	1,125,917	458,980	435,146
		1,316,286	1,274,900	579,715	539,049
Current Liabilities					
Creditors: amounts falling due within one year	13	(379,204)	(375,181)	(179,839)	(176,536)
Net Current Assets		937,082	899,719	399,876	362,513
Net Assets	16	946,916	909,563	1,049,851	1,012,498
Represented by:					
Unrestricted funds	15				
Group funds		100,314	100,314	100,314	100,314
Central funds		605,408	568,055	678,924	641,571
Designated funds		82,492	82,492	95,198	95,198
Permanent endowment fund		158,702	158,702	175,415	175,415
Total Funds		946,916	909,563	1,049,851	1,012,498

The charitable company's net deficit for the year was £102,935 (2021: surplus of £90,878).

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



Dr Sheetal Chawda

Honorary Treasurer



Dr Rae Chang

Honorary Secretary

Consolidated Statement of Cash Flows
For the year ended 31 December 2022

	Note	2022 £	2022 £	2021 £
Cash flows from operating activities:				
Net cash provided by/ (used in) operating activities	a		148,581	91,201
Cash flows from investing activities:				
Dividends, interest from investments		8,870		8,948
Purchase of intangible assets		–		(4,825)
Purchase of office equipment		(1,175)		(4,230)
Proceeds from sale of investments		605,010		162,880
Purchase of investments		(27,809)		(194,432)
Net cash provided by / (used in) investing activities			584,896	(31,659)
Change in cash and cash equivalents in the year			733,477	59,542
Cash and cash equivalents at the beginning of the year			458,980	399,438
Cash and cash equivalents at the end of the year	b		1,192,457	458,980
a) Reconciliation of net income / (expenditure) to net cash flow from operating activities				
		2022		2021
		£		£
Net income / (expenditure) for the year (as per the statement of financial activities)		(102,935)		90,878
Adjustments for:				
Depreciation and amortisation		3,330		13,820
Interest and dividends from investments		(8,870)		(8,948)
(Gains)/losses on disposal of investments		60,785		(30,574)
Decrease/ (Increase) in debtors		(3,094)		(1,950)
Increase/ (Decrease) in creditors		199,365		27,975
Net cash used in operating activities		148,581		91,201

b) Analysis of cash and cash equivalents

The charity and group had no debt during the year.

Notes to the financial statements
For the year ended 31 December 2022

1 Accounting policies

Charity Information

The Society of Occupational Medicine is a registered charity in England and Wales with a registered address of 2 St Andrews Place, London, NW1 4LB.

Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and "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)".

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The group financial statements reflect the results and combined financial position of The Society of Occupational Medicine and SOM Enterprises Ltd. As permitted by s408 of the Companies Act 2006, the parent charitable company has not presented its own income and expenditure account and related notes. The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit and loss of the group.

The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with assets and liabilities initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note(s) to these financial statements.

Group financial statements

The group financial statements include the results of The Society of Occupational Medicine and its subsidiary company SOM Enterprises Ltd. The results of the subsidiary are included on a line by line basis and its own profit or loss and balance sheet are shown in note 21. The income and expenditure, assets and liabilities of the groups of The Society of Occupational Medicine are included in these financial statements. Annual Scientific Meetings are organised by Groups. Surpluses arising from such meetings are transferred into Central Funds, with an agreed balance being retained by the organising Group. Amounts paid by Central Funds into Groups are shown as transfers between funds.

Going concern

Based on the level of surplus reserves, the trustees consider that there are no material uncertainties about the charitable group's ability to continue as a going concern. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Notes to the financial statements
For the year ended 31 December 2022

1 Accounting policies (continued)

Income from permanent endowments is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the investment fund manager.

Income from permanent endowments is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the investment fund manager.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the group has control over the item or has received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of investment management costs and the costs incurred by the charitable group in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back office costs, finance, personnel, premises and governance costs which support the charity's programmes and activities. The support costs have been allocated on the basis of the average amount of staff time spent on each activity.
- Other expenditure represents those items not falling into any other heading.

Fund accounting

Unrestricted group and central funds are those funds which can be used freely to meet the Society's charitable objects. Designated funds are those funds which have been set aside by the trustees to be used for specific purposes. In the current year, Public Health England provided restricted income funding to SOM to host webinars and provide toolkits on workplace health issues in the light of Covid-19.

The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is unrestricted income.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Intangible fixed assets

Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated. Items are amortised on a 20% straight line basis. Provision is made for any impairment in carrying value at the year end.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500 and are included at cost. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	20% on straight line basis
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Notes to the financial statements
For the year ended 31 December 2022

1 Accounting policies (continued)

Listed 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 bid price. Any change in fair value will be recognised in the statement of financial activities.

Financial instruments

The charity has elected to apply the provisions of section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Except for listed investments, described above, the basic financial instruments are initially recognised as transaction value and subsequently measured at their settlement value.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Pensions

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions payable. Pension contribution is recognised in the SoFA as an unrestricted expense.

Tax status

The Society of Occupational Medicine is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income in the category covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010, to the extent that such income is applied exclusively to charitable purposes.

Significant judgements and estimates

The trustees believe that there were no critical accounting estimates or judgements relating to this year

Notes to the financial statements
For the year ended 31 December 2022

2 Detailed comparatives for the consolidated statement of financial activities

	Group Funds	Central Funds	Designated Funds	Restricted Fund	Permanent Endowment Fund	2021 Total £
Income and endowments from:		£	£	£	£	£
Donations and legacies	–	–	–	18,000	–	18,000
Charitable activities:						
Member services	–	324,911	–	–	–	324,911
Member meetings	–	–	–	–	–	–
The Journal	–	172,683	–	–	–	172,683
Quality Assured Appraisal Scheme	–	220,345	–	–	–	220,345
Investment income	–	7,604	1,344	–	–	8,948
Other trading activities	–	146,728	–	–	–	146,728
Total Income	–	872,271	1,344	18,000	–	891,615
Expenditure on:						
Raising funds	–	6,445	827	–	–	7,272
Charitable activities:						
Member services	–	166,425	–	–	–	166,425
Member meetings	–	55,207	–	–	–	55,207
Journal costs	–	191,204	–	–	–	191,204
Quality Assured Appraisal Scheme	–	250,999	–	–	–	250,999
Grant Related Expenditure	–	–	–	18,000	–	18,000
Other:						
Awards and prizes	–	2,800	4,000	–	–	6,800
Corporate affairs	–	103,603	–	–	–	103,603
Commercial trading costs	–	31,801	–	–	–	31,801
Total expenditure	–	808,484	4,827	18,000	–	831,311
Net income before net gains / (losses) on investments	–	63,787	(3,483)	–	–	60,304
Realised and unrealised gains/ (losses)	–	16,634	5,096	–	8,844	30,574
Net income for the year / Net movement in funds	–	80,421	1,613	–	8,844	90,878
Reconciliation of funds:						
Total funds brought forward	100,314	598,503	93,585	–	166,571	958,973
Total funds carried forward	100,314	678,924	95,198	–	175,415	1,049,851

Notes to the financial statements
For the year ended 31 December 2022

3 Income from donations and grants

	2022 Total £	2021 Total £
Public Health England (PHE)	–	18,000
	<u>–</u>	<u>18,000</u>

4 Income from charitable activities

	2022 Total £	2021 Total £
Member services		
Members subscriptions	318,487	324,911
Member meetings		
Branch meetings & symposia	–	–
The Journal		
Profit share from OUP The Journal	191,734	172,683
Quality Assured Appraisal Scheme		
QAAS appraisal fees	218,950	220,345
	<u>729,171</u>	<u>717,939</u>

Notes to the financial statements
For the year ended 31 December 2022

5 Analysis of expenditure	Direct costs	Support Costs	Total 2022	Total 2021
	£	£	£	£
Costs of raising funds	4,407	–	4,407	7,272
Charitable activities:				
Member services	116,976	110,812	227,788	166,425
Member meetings	32,930	36,937	69,867	55,207
Journal costs	147,217	58,484	205,701	191,204
Quality Assured Appraisal Scheme	193,593	43,094	236,687	250,999
Public Health England (PHE) Grant Expenditure	–	–	–	18,000
Others:				
Awards and prizes	31,537	–	31,537	6,800
Corporate affairs	91,479	58,484	149,963	103,603
Commercial trading costs	<u>92,878</u>	<u>–</u>	<u>92,878</u>	<u>31,801</u>
Total resources expended	<u>711,017</u>	<u>307,811</u>	<u>1,018,828</u>	<u>831,311</u>

Analysis of support costs

	Total 2022	Total 2021
	£	£
Staff & related costs	75,648	59,892
Office & IT costs	115,070	60,336
Cost of premises	31,260	31,260
Finance costs	2,187	1,377
Governance costs	83,646	62,969
Total support costs	<u>307,811</u>	<u>215,834</u>

Support costs are allocated to Charitable activities on the basis of staff time.

6 Net income/ (expenditure) for the year	2022	2021
	£	£
This is stated after charging:		
Auditor's remuneration (excluding VAT)		
– Statutory audit	16,524	6,755
Depreciation and amortisation	3,330	13,820
Property rental licence	31,260	31,260
	<u>31,260</u>	<u>31,260</u>
7 Awards and prizes (Group and charity)	2022	2021
	£	£
Golden Jubilee award	7,000	4,000
SOM and ESSO Prizes	–	–
Other award costs	24,537	2,800
	<u>31,537</u>	<u>6,800</u>

Notes to the financial statements
For the year ended 31 December 2022

8 Analysis of staff costs, trustees remuneration and expenses, and the cost of key management personnel

a Staff costs were as follows:	2022	2021
	£	£
Salaries and wages	343,204	300,919
Social security costs	40,785	29,301
Pension contributions	12,410	10,471
	<u>396,399</u>	<u>340,691</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the period was one (2021: one).

Between £90,001 and £100,000 : One (2021: One)

The total employee benefits including pension and employer NI contributions of the key management personnel were £286,661 (2021: £252,155).

b Staff numbers

There were 7 employees based on average headcount (2021: 7).

c Trustee information

None of the trustees received emoluments in the current or preceding year. During the period 7 trustees (2021:2) received reimbursed travel expenses of £7,656 (2021: £945) and £738 (2021: £638) was spent for Trustee Indemnity insurance. No payments were made direct to third parties on their behalf.

9 Intangible fixed assets (Group and charity)

Cost	£
At 1st January 2022	64,484
At 31st December 2021	<u>64,484</u>
Amortisation	
At 1st January 2022	59,321
Additions	1,447
At 31st December 2021	<u>60,768</u>
Net Book Value at 31 December 2022	<u>3,716</u>
Net Book Value at 31 December 2021	<u>5,163</u>

Intangible fixed assets includes SOM website and SOM 'App' development costs.

Notes to the financial statements
For the year ended 31 December 2022

10 Tangible fixed assets (Group and charity)

	Office equipment £
Cost	
At 1st January 2022	40,987
Additions	1,175
At 31st December 2021	42,162
Depreciation	
At 1st January 2022	34,161
Charge for the period	1,883
At 31st December 2021	36,044
Net Book Value at 31 December 2022	6,118
At 31 December 2021	6,826

11 Investments (Group and charity)

	2022 £	2021 £
Listed investments		
Market value at 1 January 2022	637,986	575,860
Acquisitions at cost	27,809	194,432
Sale proceeds of disposals	(605,010)	(162,880)
Realised gains/ (losses) on disposals	(60,785)	(1,626)
Unrealised gains/ (losses) on revaluation	–	32,200
Market value at 31 December 2022	–	637,986
Historical cost of investments held at 31 December 2022	–	538,408

All investments are listed on recognised stock exchanges and are valued at 31 December 2022 as follows:

	Market value 2022 £	Market value 2021 £
Fixed interest	–	188,085
UK equities and funds	–	180,442
International equities	–	207,333
	–	575,860
Financial instruments measured at fair value through profit & loss	–	575,860

Notes to the financial statements
For the year ended 31 December 2022

11 Investments (Group and charity) continued

Investments (Charity)

	2022 £	2021 £
Investment in subsidiary (see note 18)	10	10
	10	10

12 Debtors

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Trade debtors	32,528	507	35,316	507
Prepayments & accrued income	91,301	85,701	79,290	67,015
Due from SOM Enterprises Ltd	–	62,775	–	35,318
Other debtors	–	–	6,129	1,063
	123,829	148,983	120,735	103,903

13 Creditors

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Amounts falling due within one year				
Trade debtors	7,428	6,998	5,191	4,741
Accruals	105,569	98,869	56,287	52,084
Social security costs and other taxes	71,679	74,786	28,422	28,422
Other creditors	–	–	11,165	12,515
Deferred Income	194,528	194,528	78,774	78,774
	379,204	375,181	179,839	176,536

14 Pension scheme

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contribution payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. Total contribution paid and recognised in the SoFA as unrestricted expense for the year was £12,410 (2021:£10,471).

Notes to the financial statements
For the year ended 31 December 2022

15 Movement in funds

(a) Group unrestricted funds – current year			Group & Charity
			£
At 1 January 2022			100,314
Income			–
Expenditure			–
Gains/ (losses) on investments			–
At 31st December 2022			100,314
Group unrestricted funds – prior year			Group & Charity
			£
At 1 January 2021			100,314
Income			–
Expenditure			–
Gains/ (losses) on investments			–
At 31st December 2021			100,314
(b) Central unrestricted funds – current year			Group
			£
At 1 January 2022			678,924
Income			975,863
Expenditure	(1,011,444)		(918,566)
Gains/ (losses) on investments	(37,935)		(37,935)
At 31st December 2022			605,408
Central unrestricted funds – prior year			Group
			£
At 1 January 2021			598,503
Income			872,271
Expenditure	(808,484)		(776,683)
Gains/ (losses) on investments	16,634		16,634
At 31st December 2021			678,924
			Charity
			£
			641,571
			882,985
			(918,566)
			(37,935)
			568,055

Notes to the financial statements
For the year ended 31 December 2022

(c) Designated Funds – current year		Golden Jubilee fund
		(Group & Charity)
		£
At 1 January 2022		95,198
Investment income		815
Investment management costs		(384)
Golden Jubilee Award		(7,000)
Gains / (losses) on investments		(6,137)
At 31st December 2022		82,492
Designated Funds – prior year		
		£
At 1 January 2021		93,585
Investment income		1,344
Investment management costs		(827)
Golden Jubilee Award		(4,000)
Gains / (losses) on investments		5,096
At 31st December 2021		95,198
Golden Jubilee Award Fund		
To mark the Golden Jubilee of the Society, an appeal was launched during the year ended 30 June 1985. The trustees have designated the funds raised for a fellowship to enable members to study overseas.		
(d) Permanent Endowment Fund		Group & Charity
		£
At 1 January 2022		175,415
Gains/ (losses) on investments		(16,713)
At 31 December 2022		158,702
Permanent Endowment Fund (prior year)		Group & Charity
		£
At 1 January 2021		166,571
Gains/ (losses) on investments		8,844
At 31 December 2021		175,415
Permanent Endowment Fund		
The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy in The Honorary Treasurer's Fund charity. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is included as unrestricted income.		

Notes to the financial statements
For the year ended 31 December 2022

16 Analysis of net assets between funds

(a) Group - current year

	Unrestricted Funds	Designated Funds	Permanent Endowment Fund	Total 2022
	£	£	£	£
Intangible fixed assets	3,716	-	-	3,716
Tangible fixed assets	6,118	-	-	6,118
Investments	-	-	-	-
Net current assets	695,888	82,492	158,702	937,082
Total net assets	705,722	82,492	158,702	946,916

Group - prior year

	Unrestricted Funds	Designated Funds	Permanent Endowment Fund	Total 2021
	£	£	£	£
Intangible fixed assets	5,163	-	-	5,163
Tangible fixed assets	6,826	-	-	6,826
Investments	367,383	95,198	175,415	637,986
Net current assets	399,876	-	-	399,876
Total net assets	779,238	95,198	175,415	1,049,851

(b) Charity - current year

	Unrestricted Funds	Designated Funds	Permanent Endowment Fund	Total 2022
	£	£	£	£
Intangible fixed assets	3,716	-	-	3,716
Tangible fixed assets	6,118	-	-	6,118
Investments	10	-	-	10
Net current assets	658,525	82,492	158,702	899,719
Total net assets	668,369	82,492	158,702	909,563

Charity - prior year

	Unrestricted Funds	Designated Funds	Permanent Endowment Fund	Total 2021
	£	£	£	£
Intangible fixed assets	5,163	-	-	5,163
Tangible fixed assets	6,826	-	-	6,826
Investments	367,383	95,198	175,415	637,996
Net current assets	362,513	-	-	362,513
Total net assets	741,885	95,198	175,415	1,012,498

Notes to the financial statements
For the year ended 31 December 2022

17 Operating lease and other future commitments

Future minimum lease commitments under non-cancellable operating leases for office equipment are as follows:

Operating leases that expire:	2022	2021
Less than one year	30,060	30,060
1–2 years	<u>22,545</u>	<u>22,545</u>

18 Trading Subsidiary

As at 10 October 2012 SOM Enterprises Ltd, a trading subsidiary of SOM charity, was incorporated in England, Company registration Number 08248047. The entity is controlled by The Society of Occupational Medicine who owns the Shares in SOM Enterprises Ltd.

	Year Ended 31 December 2022	Year Ended 31 December 2021
Profit and Loss	£	£
Turnover	206,367	131,921
Cost of sales	(88,806)	(26,641)
Administration expenses	(87,435)	(74,076)
Profit before Gift Aid	30,126	31,204
Gift Aid to SOM charity	(30,126)	(31,204)
Profit / (loss) for the period	<u>-</u>	<u>-</u>
Balance sheet		
Debtors	40,728	57,216
Cash at bank	66,540	23,834
Creditors	(69,905)	(43,687)
Net assets	<u>37,363</u>	<u>37,363</u>
Called up Share Capital	10	10
Profit and loss reserves	37,353	37,353
Total equity	<u>37,363</u>	<u>37,363</u>

19 Related party transactions

There were no other disclosable related party transactions during the year (2021: none)

Thanks to our corporate supporters



THE SOCIETY OF OCCUPATIONAL MEDICINE

Join us

The Society of Occupational Medicine (SOM) is the largest and oldest national professional organisation of individuals with an interest in occupational health (OH).

Membership is for anyone working in and with an interest in OH. It demonstrates a commitment to improving health at work, supports professional development and improves future employability enhancing our members' reputation and employability.

Members are part of a multidisciplinary community – including doctors, technicians, nurses, health specialists and other professionals – with access to the information, expertise and learning needed to keep at the forefront of their role. Members benefit from career development opportunities alongside practical, day-to-day support and guidance, through local and national networks that are open to all. Through its collective voice, SOM advances knowledge, increases awareness and seeks to positively influence the future of OH.

Join us – at www.som.org.uk



Above: SOM's Past Presidents meet at the RAF club for dinner in October 2022.

The Society of Occupational Medicine
2 St Andrew's Place
NW1 4LB

www.som.org.uk

 @SOMNews

Telephone: 020 3910 4531

E-mail: admin@som.org.uk

Charity Commission no: 268555

Scottish Charity no: SC041935

VAT no. 927 0030 57

THE SOCIETY OF OCCUPATIONAL MEDICINE

England & Wales - Charity number 1184142

Accounts



Supporting occupational health
and wellbeing professionals

**Trustees' report
and financial
statements for
the year ended
31 December 2021**

**A Charitable Company
No 11380861
Charity No 1184142**



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President's report

Dr Jayne Moore

In 2021 the pandemic disrupted workplaces, who were forced to adapt, change working environments, manage staff absence, and revise business strategies.

As COVID-19 restrictions end, occupational health (OH) continues to be important. Employers are recognising that a key component of business sustainability is their reliance on employees being healthy. As part of this, they need expert advice to support staying and returning to work. OH is now acting as a convenor for a wider range of skills and expertise to equip employers and employees with the knowledge, tools, and confidence to help return to work, maintain physical and mental health, reduce presenteeism and staff turnover.

SOM played a vital role during the pandemic in ensuring workplaces have suitable workplace health policies in place such as for Long COVID. SOM, with members, gave advice to employers about protecting staff in the workplace during COVID-19, helping people stay productive with physical or mental health conditions.

Access to OH remains a luxury for the minority. This has got to change. It should not be the case that the size of your employer determines how well your health and wellbeing is protected at work. Everyone should have access and SOM called for Universal Access to OH, meeting with the Leader of the Opposition about this and hosting a summit with the World Health Organization.

The Government committed to boosting OH provision in its "Health is everyone's business" consultation response. A good step, but proposals are yet to be fully implemented. We were pleased to see investment in



Dr Jayne Moore

NHS OH via the "Growing OH programme" – a key part of ensuring healthcare professionals can deal with the NHS backlog.

SOM also worked with FOM and colleagues within the DHSC/DWP Work and Health Unit to support development of OH initiatives e.g. the development of an Academic Centre for Work and Health and creating new data sets for employees and OH outcomes.

In 2022 I will be handing the baton on to Dr Shriti Pattani. I hope that she has an equally fulfilling Presidency.

CEO's report

Nick Pahl



I am very grateful for the support and expertise from SOM members, Council, the Board and staff team who have been so professional, good natured and flexible.

Occupational health (OH) has come into its own during the pandemic, proving its worth to employers. It is time for a step change to make OH the norm in every workplace – demonstrating that employers value its workforce's health and wellbeing and ensuring businesses are more resilient for the future.

SOM continues to provide much needed advice and support. Special Interest Group (SIG) meetings have grown, with new ones such as an OH Psychology SIG. HAVS CFS and Construction guides were published, and a SOM App launched. A SOM Podcast series, with episodes covering topics including GPs and fit notes, has proved successful; alongside regular webinars including breakfast seminars with C3 on issues such as Menopause in the Workplace.

Advocacy and policy activity was centre stage. The SOM President met, with FOM, the Chief Medical Officers across the UK regarding the need to boost occupational medicine trainees. SOM continued to host the Academic Forum, MSK at Work Network meetings and Centre for Work and Health advisory group. There were also regular meetings with the HSE and multidisciplinary group colleagues. Parliamentary

questions were asked regarding OH and letters sent to Ministers. SOM is a member of the "Growing OH" NHS strategy group and advised on aspects of DWP/DHSC Occupational Health Policy such as a Multidisciplinary workforce data set project.

A new OH awareness week was launched in 2021 and SOM hosted over 75 webinars focusing on key OH issues, with over 8,500 registrants.

Value to members is a core part of what SOM offers, and I am pleased to say that total membership rose to 1,875.

Honorary Treasurer's Report

Dr Sheetal Chavda



In 2021 SOM achieved a further surplus, due to a continued focus on cost control and diversification of income streams (from areas such as webinars, corporate supporters, and sponsorship income). SOM also received funding from Public Health England to launch a series of factsheets and webinars on key areas of workplace health and COVID-19.

Journal income was slightly ahead of target, membership income increased, and appraisal income and expenditure continue to be aligned. SOM is grateful for the income from corporate supporters and sponsors of its awards. There was also encouraging job advertisement income. Investment returns are in addition to the surplus.

Member service costs fell due to a significant reduction in meeting room costs.

I am grateful to our finance manager, Sujal Naik, for his hard work in preparing the year's financial statements, and to HW Fisher LLP for their thorough and supportive auditing of the financial statements.



Dr Sheetal Chavda is also Chair of the SOM's Diversity and Inclusion Task Force, who have been advocating for change in this area, such as with the BMA Council Chair.

Logo: Louis Prado; the Noun Project

Legal and administrative details for the year ended 31 December 2021

A list of trustees who have served during the year and up to the date of approval of the financial statements are:

Trustees

Dr Jayne Moore	President (from June 2021)
Professor Anne Harriss	Past President (from June 2020–June 2021)
Dr Shriti Pattani	President elect (from June 2021)
Dr Rae Chang	Honorary Secretary (from July 2020)
Dr Sheetal Chavda	Honorary Treasurer (from June 2019)
Dr Vicky Mason	Chair of Council (from June 2020)
Professor Neil Greenberg	from June 2020
Mr Shaun Davis	from June 2017
Mr Richard Sheret	to September 2021
Mr Jonathan Gawthorp	from September 2021

Honorary Strategic Clinical Advisers – Christine Poulter and Dr David Roomes (from 2022)

Status

The Society of Occupational Medicine is a registered charity in England & Wales (1965) and Scotland (2010)

Governing document

The charity constitution was revised in June 2017 and the Company Constitution was approved in June 2018

Charity and company numbers

England 1184142; Scotland SC041935;
Company no 11380861

Registered office

2 St Andrews Place, London, NW1 4LB

Bank

Lloyds Bank plc
Kings Cross Branch
PO Box 1000
BX1 1LP

Auditor

HW Fisher LLP
Acre House
11-15 William Road
London, NW1 3ER

Investment managers

Investec Wealth & Investment Limited
30 Gresham Street
London EC2V 7QN

Solicitors

Hempsons Solicitors
Hempsons House
40 Villiers Street,
London WC2N 6NJ

The SOM Occupational Health Awards 2021

were presented at the SOM Christmas Drinks reception in London on Tuesday 7th December. The award categories and winners were:

- Outstanding Occupational Health Initiative – **March on Stress**
 - Outstanding Occupational Health Practitioner sponsored by **Health Management Limited** – **Dr Nurlan Baimenshin** (Highly commended: Dr Clare Fernandes and Dr James Quigley)
 - Outstanding Contribution by an Employer to Workplace Health and Wellbeing sponsored by **Greys Specialist Recruitment** – **National Express** (Highly commended: Anglian Water)
 - Outstanding Occupational Health Team sponsored by **Lloyd & Whyte Limited** – **Occupational Health & Wellbeing Department, King's College Hospital** (Highly commended: Staying Well at Work, Rhondda Cynon Taf Council – externally funded)
 - Outstanding Contribution to Diversity and Inclusion sponsored by **PAM Group** – **Southport and Ormskirk NHS Trust**
 - Outstanding Contribution to the Development of OH Globally – **Dr Shawaludin Husin**
- Thank you to everyone who submitted an entry.

**Objects of the Charity**

SOM was previously established as an unincorporated charity and Trustees agreed to move to a more modern Charitable Company Limited by Guarantee at its AGM in 2017, with the new constitution agreed in 2018. The Charity was launched in January 2020, following registration of the Charity with the Charities Commission and Companies House.

The Society's objects are:

- prevention and management of work-related ill health, occupational diseases and injuries and the protection of health of people at work;
- the relief of those in need due to ill-health, disease, injury, or disability by supporting them to keep in work or assist them to get into work;
- advancing education, including the promotion and stimulation of research in the field of occupational health and medicine and related environmental issues, by the publication of such research and the provision of guidance and advice on occupational health and medicine and environmental health issues,

including by forming for the above purposes a group of medical practitioners, nurses and allied health professionals interested in the practice of occupational health and medicine in any of its branches.

A new strategy for 2020-23 was signed off in 2019. The majority of the SOM's funds are raised through membership subscriptions. Results for the year show net expenditure of £831,311. Funds of the Group as of 31 December 2021 amounted to £1,049,851.

Awards

Honorary Membership

Professor Maggie Rae
and Dr Bob Goddard

Golden Jubilee Award

Dr Liba Sheeran, Cardiff University

Esso Prize

COVID-19 and experiences of moral injury in front-line key workers by Victoria Williamson, Dominic Murphy, and Neil Greenberg Occupational Medicine 2020; 70: 317–319 2 April 2020.

Achievements in 2021

- OH Awareness Week launched
- A new online magazine
- Successful Jobs fair and MFOM revision sessions, in addition to regular CESR support group meetings and MSK at Work Network meetings
- "OH and Higher Education" webinar – with over 200 attendees
- Regular multidisciplinary forums, breakfast seminars with C3/RAND
- Increased communications reach - 2,500 followers on Twitter, over 5,000 followers on LinkedIn and 690 followers on Facebook
- Achieved ISO 9001 for our Appraisals service

Organisational structure

The SOM employs 7 staff: a CEO, a finance manager, an operations and membership manager, an assistant editor, a communications and events manager, an administrator and a senior appraisal and membership co-ordinator. Dr Nerys Williams advises on appraisals. SOM also contracts with a consultant on advocacy and policy.

Related parties and connected organisations

The SOM is not involved as a legal entity with any other parties except by membership and through contracts for services. The SOM is an independent organisation. It has a subsidiary company, SOM Enterprises, that supports activity relating to VAT such as appraisals and job advertisements.

Accounting policies

The SOM has adopted the recommendations and is committed to full compliance with the Charities SORP. The accounting policies were reviewed and approved by Trustees in June 2021.

Investment powers and policy

The Trustees reviewed and approved the Investment policies in June 2021. The Charity has appointed its investment managers to provide a discretionary portfolio management service. The investment objective is for a long-

term positive return and is a balance between income and capital growth, generated with a low - moderate level of risk, and the interest generated by the income. The investment objective of the Golden Jubilee Award is for a long-term positive return and is a balance between income and capital growth generated, with a moderate level of risk, and the interest generated by the income. The investment objective of the SOM Portfolio is for a long-term positive return and is to maximise capital growth with a low - moderate level of risk. The performance in the financial year was affected by fluctuations in the stock market but was generally in line with expectations with a modest growth. Trustees annually review performance and appetite for risk and there were no change risk level views in 2021.

Golden Jubilee Fund

The purpose of the Golden Jubilee Fund is to provide an award up to £4,000 for a travelling research project each year.

Reserves Policy and concern re COVID-19

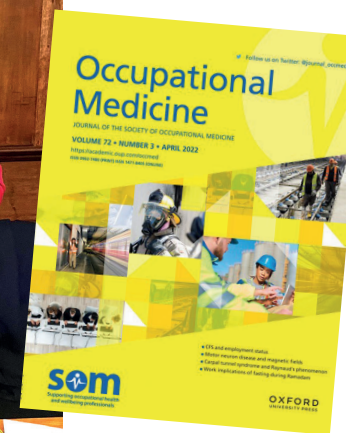
SOM's reserves support the SOM's aim to provide the necessary infrastructure with respect to administration and premises. Regular meetings with the SOM's investment managers to review the portfolios take place to ensure that an appropriate, ethical, and productive reserves policy is maintained.



Enjoying the SOM summer party 2021 at the RCP



Left: Angela Burnett, Occupational Medicine Assistant Editor, received a special award for her service to SOM from the Journal's Editor, Professor Steven Nimmo



Funds can then be available to support the charity's aims and objectives and to facilitate improved administrative processes, through modernisation of information technology systems, and to support the educational activities of the Society's regional groups. This investment in turn supports the membership and promotes good practice and governance. It is the SOM target to maintain a level of free reserves to cover six months' core expenditure. Free reserves in the Central Fund at the year-end amounted to £666,935 considering the net book value of fixed assets. This exceeds 6 months' core expenditure and is satisfactory. The reserves policy was reviewed by the Board in June 2021.

Policy for Awards and Prizes

All awards and prizes are approved directly by Trustees or under the direction of Trustees. All awards and prizes are made singly and do not support activity projected to last beyond one financial year. The policy was reviewed by the Board in June 2021.

Risk Statement

The Charity Commission requires the Trustees to examine the major risks to which the SOM is exposed and to establish systems to mitigate these risks. Key risks include competition from other membership organisations, and age range of members, spreading the range of income sources, and ensuring the correct level of risk for investments. The Chief Executive regularly reviews the register of risks. Additionally, the register is reviewed in detail at every Meeting of the Trustees. It has been reviewed again this year and improvements made to reflect the changing external environment and best practice in the charities sector.

Public benefit statement

The SOM's activities focus on practical support for health professionals practising occupational medicine, the specialty of workplace health and wellbeing, and allied occupational health professionals involved in the health of the working age population. It promotes the principle that work is a cornerstone of a healthy and fulfilling life. It supports employers and



SOM hosts an MSK at work network that aims to raise awareness about potential musculoskeletal (MSK) issues

employees in the promotion and maintenance of health at work. It also works in collaboration with other professional groups with interest in workplace and environmental health in the United Kingdom and abroad. The Trustees consider that the charity has complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Appointment of Trustees

A list of the trustees who have served during the year and up to the date of approval of the financial statements is set out in the Legal and Administrative details page.

Under the terms of the SOM's Constitution, by virtue of their office, the Trustees elected by the membership, are the President, the Immediate Past President and the President Elect and the period of office is one year each; the Honorary Secretary and Honorary Treasurer elected by the membership for one year and shall be eligible respectively for re-election for a second, third, fourth and fifth consecutive year of office. These substantive officers are charged with conducting the affairs of the Society, empowered to act for the SOM in all matters

but shall be bound by any policy of decision or direction received from the Council. The other members are the Chair of the SOM Council and up to three co-opted members who shall serve for three years, renewed for up to another three years. All members shall cease to be Trustees on completion of their term of office.

Induction

On election/appointment, each new Trustee is given an induction pack of essential information: a Trustee role description, the governing document, annual reports and financial statements and minutes of previous Trustee meetings. A new Trustee is given the opportunity to find out about the organisation through meetings with key members of staff and visiting the administrative offices for briefings. External training is also provided.

Auditor

A resolution to appoint the 2021 auditor of the charity, HW Fisher LLP, was agreed at the Annual General Meeting in June 2021.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of The Society of Occupational Medicine for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and Charity law requires the Trustees to prepare Financial Statements for each financial year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with the Charities' Statement of Recommended Practice, Accounting and Reporting by Charities and United Kingdom Financial Reporting and Accounting Standards. Under Company and Charity law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the situation of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure of the Charitable Company for that period. In preparing these Financial Statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show

and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 and regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity 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 financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Provision of information to auditors

So far as each of the Trustees and directors at the time the report is approved are aware:

- a) there is no relevant audit information of which the auditors are unaware and,
- b) they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved and authorised by the Trustees on 23 June 2022 and signed on their behalf by

Dr Sheetal Chavda
Honorary Treasurer

Dr Rae Wen Chang
Honorary Secretary

Independent auditor's report to the Members and Trustees of The Society of Occupational Medicine

Opinion

We have audited the financial statements of The Society of Occupational Medicine (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2021 which comprise the consolidated statement of financial activities, the balance sheets, the consolidated statement of cash flows and the 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 December 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as 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 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 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, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the

following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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's 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the group and charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal

and regulatory frameworks applicable to the group and charity. We determined that the following were most relevant: the Charity SORP, FRS 102, the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and employment law.

- We considered the incentives and opportunities that exist in the group and charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the group and charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to provision for bad debts and impairment of investments
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations
- Testing key income lines, in particular cut-off, for evidence of management bias
- Assessing the validity of the classification of income, expenditure, assets and liabilities between group, central, designated and

permanent endowment funds

- Obtaining third-party confirmation of material bank balances
- Documenting and verifying all significant related party and consolidated balances and transactions
- Reviewing documentation such as the charity board minutes and correspondence with solicitors, for discussions of irregularities including fraud
- Testing all material consolidation adjustments.

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. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act

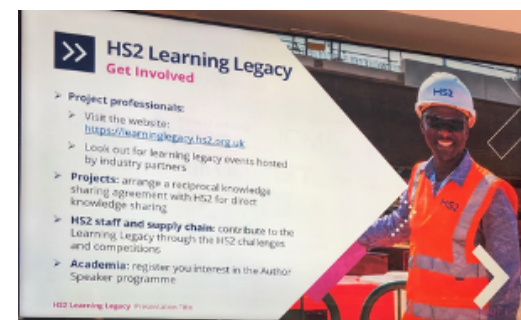
2006 and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Andrew Rich (Senior Statutory Auditor)

**For and on behalf of
HW Fisher LLP**

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

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Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2021

	Note	Group Funds £	Central Funds £	Designated Funds £	Restricted Funds £	Permanent Endowment Fund £	2021 Total £	2020 Total £
Income and endowments from:								
Donations and grants	3	-	-	-	18,000	-	18,000	-
Charitable activities:	4							
Member services		-	324,911	-	-	-	324,911	303,714
Member meetings		-	-	-	-	-	-	2,717
The Journal		-	172,683	-	-	-	172,683	174,167
Quality Assured Appraisal Scheme		-	220,345	-	-	-	220,345	173,240
Investment income		-	7,604	1,344	-	-	8,948	10,268
Other trading activities	5	-	146,728	-	-	-	146,728	160,278
Total Income		-	872,271	1,344	18,000	-	891,615	824,384
Expenditure on:								
Raising funds	7	-	6,445	827	-	-	7,272	6,688
Charitable activities:	7							
Member services		-	166,425	-	-	-	166,425	153,355
Member meetings		-	55,207	-	-	-	55,207	51,517
Journal costs		-	191,204	-	-	-	191,204	177,161
Quality Assured Appraisal Scheme		-	250,999	-	-	-	250,999	177,412
Grant Related Expenditure		-	-	-	18,000	-	18,000	-
Other:								
Awards and prizes	9	-	2,800	4,000	-	-	6,800	-
Corporate affairs	7	-	103,603	-	-	-	103,603	73,329
Commercial trading costs	7	-	31,801	-	-	-	31,801	31,122
Total expenditure		-	808,484	4,827	18,000	-	831,311	670,584
Net income before net gains on investments		-	63,787	(3,483)	-	-	60,304	153,800
Realised and Unrealised gains/(losses)	13	-	16,634	5,096	-	8,844	30,574	29,658
Net income for the year/ Net movement in funds		-	80,421	1,613	-	8,844	90,878	183,458
Reconciliation of funds:								
Total funds brought forward		100,314	598,503	93,585	-	166,571	958,973	775,515
Total funds carried forward		100,314	678,924	95,198	-	175,415	1,049,851	958,973

All amounts relate to continuing operations

Balance Sheets as at 31 December 2021
Company No 11380861

	Note	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Fixed Assets					
Intangible Assets	11	5,163	5,163	12,833	12,833
Tangible fixed assets	12	6,826	6,826	3,921	3,921
Investments	13	637,986	637,996	575,860	575,870
		<u>649,975</u>	<u>649,985</u>	<u>592,614</u>	<u>592,624</u>
Current Assets					
Debtors	14	120,735	103,903	118,785	110,007
Cash at bank and in hand		<u>458,980</u>	<u>435,146</u>	<u>399,438</u>	<u>372,009</u>
		579,715	539,049	518,223	482,016
Current Liabilities					
Creditors: amounts falling due within one year	15	(179,839)	(176,536)	(151,864)	(153,020)
Net Current Assets		<u>399,876</u>	<u>362,513</u>	<u>366,359</u>	<u>328,996</u>
Net Assets	18	<u>1,049,851</u>	<u>1,012,498</u>	<u>958,973</u>	<u>921,620</u>
Represented by:					
Unrestricted funds	17				
Group funds		100,314	100,314	100,314	100,314
Central funds		678,924	641,571	598,503	561,150
Designated funds		95,198	95,198	93,585	93,585
Permanent endowment fund		<u>175,415</u>	<u>175,415</u>	<u>166,571</u>	<u>166,571</u>
Total Funds		<u>1,049,851</u>	<u>1,012,498</u>	<u>958,973</u>	<u>921,620</u>

The charitable company's net income for the year was £90,878 (2020: £183,458)

The financial statements were approved and authorised for issue by the Board of Trustees

and were signed on its behalf on 23 June 2022



Dr Sheetal Chawda

Honorary Treasurer



Dr Rae-Wen Chang

Honorary Secretary

Consolidated Statement of Cash Flows
For the year ended 31 December 2021

	Note	2021 £	2021 £	2020 £
Cash flows from operating activities:				
Net cash provided by/ (used in) operating activities	a		91,201	100,901
Cash flows from investing activities:				
Dividends, interest from investments		8,948		10,268
Proceeds from the sale of property, plant and equipment				-
Purchase of intangible assets		(4,825)		-
Purchase of office equipment		(4,230)		(1,374)
Proceeds from sale of investments		162,880		85,356
Purchase of investments		(194,432)		(89,245)
Net cash provided by / (used in) investing activities			(31,659)	5,005
Change in cash and cash equivalents in the year			59,542	105,906
Cash and cash equivalents at the beginning of the year			399,438	293,532
Change in cash and cash equivalents due to exchange rate movements				
Cash and cash equivalents at the end of the year			458,980	399,438
a) Reconciliation of net (expenditure) / income to net cash flow from operating activities			2021 £	2020 £
Net (expenditure) / income for the year (as per the statement of financial activities)			90,878	183,458
Adjustments for:				
Depreciation and amortisation		13,820		13,671
Interest and dividends from investments		(8,948)		(10,268)
(Gains)/ losses on investments		(30,574)		(29,656)
Decrease/ (Increase) in debtors		(1,950)		42,869
Increase/ (Decrease) in creditors		27,975		(99,173)
Net cash used in operating activities			91,201	100,901

b) Analysis of changes in net funds

The charity and group had no debt during the year

Notes to the Financial Statements
For the year ended 31 December 2021

1 Accounting policies

Charity Information

The Society of Occupational Medicine is a registered charity in England and Wales with a registered address of 2 St Andrews Place, London, NW1 4LB.

Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and "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 from 1 January 2019".

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The group financial statements reflect the results and combined financial position of The Society of Occupational Medicine and SOM Enterprises Ltd. As permitted by s408 of the Companies Act 2006, the parent charitable company has not presented its own income and expenditure account and related notes.

The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit and loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements for the parent company information presented within the consolidated financial statements:

- Section 7 'statement of Cash Flows' : Presentation of a statement of cash flow and related notes and disclosures
- Section 33 'Related Party Disclosures' : Compensation for key management personnel

The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with assets and liabilities initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note(s) to these financial statements.

Group financial statements

The group financial statements include the results of The Society of Occupational Medicine and its subsidiary company SOM Enterprises Ltd. The results of the subsidiary are included on a line by line basis and its own profit and balance sheet are shown in note 21. The income and expenditure, assets and liabilities of the groups of The Society of Occupational Medicine are included in these financial statements. Annual Scientific Meetings are organised by Groups. Surpluses arising from such meetings are transferred into Central Funds, with an agreed balance being retained by the organising Group. Amounts paid by Central Funds into Groups are shown as transfers between funds.

Going concern

Based on the level of surplus reserves, the trustees consider that there are no material uncertainties about the charitable group's ability to continue as a going concern. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the income have been met, it is probable the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Income from permanent endowments is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the investment fund manager.

Notes to the Financial Statements
For the year ended 31 December 2021

1 Accounting policies (continued)

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the group has control over the item or has received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of investment management costs and the costs incurred by the charitable group in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, premises and governance costs which support charity's programmes and activities. The support costs have been allocated on the basis of the average amount of staff time spent on each activity.
- Other expenditure represents those items not falling into any other heading.

Fund accounting

Unrestricted group and central funds are those funds which can be used freely to meet the Society's charitable objects. Designated funds are those funds which have been set aside by the trustees to be used for specific purposes. In the current year, Public Health England provided restricted income funding to SOM to host webinars and provide toolkits on workplace health issues in the light of Covid-19.

The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is unrestricted income.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Intangible fixed assets

Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated. Items are amortised on a 20% straight line basis. Provision is made for any impairment in carrying value at the year end.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500 and are included at cost. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	20% on straight line basis
-------------------------	----------------------------

Listed 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 bid price. Any change in fair value will be recognised in the statement of financial activities.

Financial instruments

The charity has elected to apply the provisions of section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Except for listed investments, described above, the basic financial instruments are initially recognised as transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements
For the year ended 31 December 2021

1 Accounting policies (continued)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Pensions

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions payable. Pension contribution is recognised in the SoFA as an unrestricted expense.

Tax status

The Society of Occupational Medicine is a charity within the meaning of Para1 Schedule 6 Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income in the category covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010, to the extent that such income is applied exclusively to charitable purposes.

Significant judgements and estimates

The trustees believe that there were no critical accounting estimates or judgements relating to this year

Notes to the Financial Statements
For the year ended 31 December 2021

2 Detailed comparatives for the consolidated statement of financial activities - Group

	Group Funds £	Central Funds £	Designated Funds £	Restricted Funds £	Permanent Endowment Fund £	2020 Total £
Income and endowments from:						
Donations and legacies	-	-	-	-	-	-
Charitable activities:						
Member services	-	303,714	-	-	-	303,714
Member meetings	2,717	-	-	-	-	2,717
The Journal	-	174,167	-	-	-	174,167
Quality Assured Appraisal Scheme	-	173,240	-	-	-	173,240
Investment income	-	8,830	1,438	-	-	10,268
Other trading activities	-	160,278	-	-	-	160,278
Total Income	<u>2,717</u>	<u>820,229</u>	<u>1,438</u>	<u>-</u>	<u>-</u>	<u>824,384</u>
Expenditure on:						
Raising funds	-	5,927	761	-	-	6,688
Charitable activities:						
Member services	-	153,355	-	-	-	153,355
Member Meetings	-	51,517	-	-	-	51,517
Journal costs	-	177,161	-	-	-	177,161
Quality Assured Appraisal Scheme	-	177,412	-	-	-	177,412
Other:						
Awards and prizes	-	-	-	-	-	-
Corporate affairs	-	73,329	-	-	-	73,329
Commercial trading costs	-	31,122	-	-	-	31,122
Total expenditure	<u>-</u>	<u>669,823</u>	<u>761</u>	<u>-</u>	<u>-</u>	<u>670,584</u>
Net income before net gains / (losses) on investments	<u>2,717</u>	<u>150,406</u>	<u>677</u>	<u>-</u>	<u>-</u>	<u>153,800</u>
Realised and unrealised gains/ (losses)	<u>-</u>	<u>16,390</u>	<u>4,631</u>	<u>-</u>	<u>8,637</u>	<u>29,658</u>
Net income for the year	<u>2,717</u>	<u>166,796</u>	<u>5,308</u>	<u>-</u>	<u>8,637</u>	<u>183,458</u>
Total funds brought forward	<u>97,597</u>	<u>431,707</u>	<u>88,277</u>	<u>-</u>	<u>157,934</u>	<u>775,515</u>
Total funds carried forward	<u>100,314</u>	<u>598,503</u>	<u>93,585</u>	<u>-</u>	<u>166,571</u>	<u>958,973</u>

Notes to the Financial Statements
For the year ended 31 December 2021

3 Income from donations and grants - (Group and Charity - restricted funds)

	2021 Total £	2020 Total £
Public Health England (PHE)	<u>18,000</u>	<u>-</u>
	<u>18,000</u>	<u>-</u>

4 Income from charitable activities (Group and Charity)

	Member services £	Member meetings £	The Journal £	Quality Assured Appraisal Scheme £	Total for the year £
Year ended 31 December 2021					
Members subscriptions	324,911	-	-	-	324,911
Branch meetings & symposia	-	-	-	-	-
Profit share from OUP The Journal	-	-	172,683	-	172,683
QAAS appraisal fees	-	-	-	220,345	220,345
	<u>324,911</u>	<u>-</u>	<u>172,683</u>	<u>220,345</u>	<u>717,939</u>
Year ended 31 December 2020					
Members subscriptions	303,714	-	-	-	303,714
Branch meetings & symposia	-	2,717	-	-	2,717
Profit share from OUP The Journal	-	-	174,167	-	174,167
QAAS appraisal fees	-	-	-	173,240	173,240
	<u>303,714</u>	<u>2,717</u>	<u>174,167</u>	<u>173,240</u>	<u>653,838</u>

5 Other trading activities - Group

	Total 2021 £	Total 2020 £
Trading activities	<u>146,728</u>	<u>160,278</u>
	<u>146,728</u>	<u>160,278</u>

6 Other income - Charity

	Total 2021 £	Total 2020 £
Other income	<u>114,927</u>	<u>129,156</u>
	<u>114,927</u>	<u>129,156</u>

Notes to the Financial Statements
For the year ended 31 December 2021

7 Analysis of expenditure - Group	Direct costs £	Support Costs £	Total 2021 £	Total 2020 £
Costs of raising funds	7,272	-	7,272	6,688
Charitable activities:				
Member services	88,724	77,701	166,425	153,355
Member meetings	29,307	25,900	55,207	51,517
Journal costs	150,196	41,008	191,204	177,161
Quality Assured Appraisal Scheme	220,782	30,217	250,999	177,412
Public Health England (PHE) Grant Expenditure	18,000	-	18,000	-
Others:				
Awards and prizes	6,800	-	6,800	-
Corporate affairs	62,595	41,008	103,603	73,329
Commercial trading costs	31,801	-	31,801	31,122
Total resources expended	615,477	215,834	831,311	670,584

Analysis of support costs - Group and Charity

	Total 2021 £	Total 2020 £
Staff & related costs	59,892	63,904
Office & IT costs	60,336	45,960
Cost of premises	31,260	31,260
Finance costs	1,377	3,609
Governance costs	62,969	39,019
Total support costs	215,834	183,752

Support costs are allocated to Charitable activities on the basis of staff time.

Notes to the Financial Statements
For the year ended 31 December 2021

8 Net income/ (expenditure) for the year	2021 £	2020 £
This is stated after charging:		
Auditor's remuneration (excluding VAT)		
- Statutory audit	6,755	8,920
Depreciation and amortisation	13,820	13,506
Property Rental Licence	31,260	58,215

9 Awards and prizes (Group and charity)

	2021 £	2020 £
Golden Jubilee award	4,000	-
SOM and ESSO Prizes	-	-
Other award costs	2,800	-
	6,800	-

10 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**a Staff costs were as follows:**

	2021 £	2020 £
Salaries and wages	300,919	274,692
Social security costs	29,301	30,673
Pension contributions	10,471	9,861
	340,691	315,226

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the period was one (2019: one).

Between £90,001 and £100,000 : One (2019 : One)

The total employee benefits including pension and employer NI contributions of the key management personnel were £252,155 (2020: £239,995).

b Staff numbers

There were 7 employees based on average headcount (2019: 6).

c Trustee information

None of the trustees received emoluments in the current or preceding year. During the period 2 trustees (2020:1) received reimbursed travel expenses of £945 (2020: £154) and £826 (2020: £639) was spent for Trustee Indemnity insurance. No payments were made direct to third parties on their behalf.

Notes to the Financial Statements
For the year ended 31 December 2021

11 Intangible fixed assets (Group and charity)

Cost	
At 1 January 2021	59,659
Additions	4,825
At 31 December 2021	<u>64,484</u>
Amortisation	
At 1 January 2021	46,826
Charge for the year	12,495
At 31 December 2021	<u>59,321</u>
Net Book Value At 31 December 2021	<u>5,163</u>
Net Book Value At 31 December 2020	<u>12,833</u>

Intangible fixed assets includes SOM website and SOM 'App' development costs

12 Tangible fixed assets (Group and charity)

	Office equipment
Cost	£
At 1 January 2020	36,757
Additions	4,230
At 31 December 2020	<u>40,987</u>
Depreciation	
At 1 January 2020	32,836
Charge for the year	1,325
At 31 December 2019	<u>34,161</u>
Net Book Value At 31 December 2020	<u>6,826</u>
At 31 December 2020	<u>3,921</u>

13 Investments (Group and charity)

	2021	2020
Listed investments	£	£
Market value at 1 January 2021	575,860	542,313
Acquisitions at cost	194,432	89,245
Sale proceeds of disposals	(162,880)	(85,356)
Realised gains/ (losses) on disposals	(1,626)	(2,655)
Unrealised gains/ (losses) on revaluation	32,200	32,313
Market value at 31 December 2021	<u>637,986</u>	<u>575,860</u>
Historical cost of investments held at 31 December 2021	<u>538,408</u>	<u>459,889</u>

Notes to the Financial Statements
For the year ended 31 December 2021

13 Investments (Group and Charity) continued

All investments are listed on recognised stock exchanges and are valued at 31 December 2021 as follows:

	Market value	Market value
	2021	2020
	£	£
Fixed interest	201,885	188,085
UK equities and funds	255,701	180,442
International equities	180,400	207,333
	<u>637,986</u>	<u>575,860</u>
Financial instruments measured at fair value through profit and loss	<u>637,986</u>	<u>575,860</u>

Investments (Charity)

	2021	2020
	£	£
Investment in subsidiary (see note 21)	10	10
	<u>10</u>	<u>10</u>

14 Debtors (Group)

	2021	2020
	£	£
Trade debtors	35,316	10,362
Prepayments & accrued income	79,290	101,673
Other debtors	6,129	6,750
	<u>120,735</u>	<u>118,785</u>

Debtors (Charity)

	2021	2020
	£	£
Trade debtors	507	507
Prepayments & accrued income	67,015	94,998
Due from SOM Enterprises Ltd	35,318	14,502
Other debtors	1,063	-
	<u>103,903</u>	<u>110,007</u>

15 Creditors (Group)

	2021	2020
Amounts falling due within one year:	£	£
Trade creditors	5,191	10,968
Accruals	56,287	60,156
Social security costs and other taxes	28,422	10,150
Other creditors	11,165	15,495
Deferred Income	78,774	55,095
	<u>179,839</u>	<u>151,864</u>

Creditors (Charity)

	2021	2020
Amounts falling due within one year:	£	£
Trade creditors	4,741	11,868
Accruals	52,084	58,476
Social security costs and other taxes	28,422	12,086
Other creditors	12,515	15,495
Deferred Income (Income received for 2022 appraisal meetings)	78,774	55,095
	<u>176,536</u>	<u>153,020</u>

Notes to the Financial Statements
For the year ended 31 December 2021

16 Pension scheme

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contribution payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. Total contribution paid and recognised in the SoFA as unrestricted expense for the year was £10,471 (2020: £9,861).

17 Total Funds**(a) Group unrestricted Funds - current year**

	Group Funds £	Central Funds £	Total 2020 £
At 1 January 2021	100,314	598,503	698,817
Net income/(expenditure) before transfers	-	63,787	63,787
Realised and Unrealised gains on investments	-	16,634	16,634
At 31 December 2021	100,314	678,924	779,238

Group unrestricted Funds (prior year)

	Group Funds £	Central Funds £	Total 2019 £
As at 1 January 2020	97,597	431,707	529,304
Net income/(expenditure) before transfers	2,717	150,406	153,123
Realised and Unrealised gains on investments	-	16,390	16,390
At 31 December 2020	100,314	598,503	698,817

(b) Designated Funds - current year

	Golden Jubilee Fund £
At 1 January 2021	93,585
Add:	
Investment income	1,344
Realised and Unrealised gains on investments	5,096
	<u>100,025</u>
Less:	
Investment management costs	827
Golden Jubilee Award	4,000
At 31 December 2021	95,198

Designated Funds - prior year

	Golden Jubilee Fund £
At 1 January 2020	88,277
Add:	
Investment income	1,438
Realised and Unrealised gains on investments	4,631
Less:	
Investment management costs	761
Golden Jubilee Award	-
At 31 December 2020	93,585

Golden Jubilee Award Fund

To mark the Golden Jubilee of the Society, an appeal was launched during the year ended 30 June 1985. The trustees have designated the funds raised for a fellowship to enable members to study overseas.

Notes to the Financial Statements
For the year ended 31 December 2021

(c) Permanent Endowment Fund

	Permanent Endowment Fund £
At 1 January 2021	166,571
Add:	
Realised and Unrealised gains on investments	8,844
At 31 December 2021	175,415

Permanent Endowment Fund (prior year)

	Permanent Endowment Fund £
At 1 January 2020	157,934
Add:	
Realised and Unrealised gains on investments	8,637
At 31 December 2020	166,571

Permanent Endowment Fund

The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy in The Honorary Treasurer's Fund charity. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is included as unrestricted income.

18 Analysis of net assets between funds - current year

	Unrestricted Funds £	Designated Funds £	Permanent Endowment Fund £	Total 2020 £
Intangible fixed assets	5,163	-	-	5,163
Tangible fixed assets	6,826	-	-	6,826
Investments	367,373	95,198	175,415	637,986
Net current assets	399,876	-	-	399,876
Total net assets	779,238	95,198	175,415	1,049,851

Analysis of net assets between funds - prior year

	Unrestricted Funds £	Designated Funds £	Permanent Endowment Funds £	Restated Total 2018 £
Intangible fixed assets	12,833	-	-	12,833
Tangible fixed assets	3,921	-	-	3,921
Investments	315,704	93,585	166,571	575,860
Net current assets	366,359	-	-	366,359
Total net assets	698,817	93,585	166,571	958,973

Notes to the Financial Statements
For the year ended 31 December 2021

19 Operating lease and other future commitments

Future minimum lease commitments under non-cancellable operating leases for office equipment are as follows:

	2021 £	2020 £
Operating leases that expire:		
Less than one year	30,600	30,060
1-2 years	30,600	22,545
2-5 years	22,950	-
	<u>84,150</u>	<u>52,605</u>

20 Trading Subsidiary

As at 10 October 2012 SOM Enterprises Ltd, a trading subsidiary of SOM charity, was incorporated in England, Company registration Number 08248047. The entity is controlled by The Society of Occupational Medicine who owns the Shares in SOM Enterprises Ltd.

	Year Ended 31 December 2021 £	Year Ended 31 December 2020 £
Profit and Loss		
Turnover	131,921	126,343
Cost of Sales	(26,641)	(23,321)
Administration expenses	(74,076)	(71,770)
Profit before Gift aid	31,204	31,252
Gift Aid to SOM charity	(31,204)	(31,252)
Corporation tax	-	-
Profit/ (loss) for the period	<u>-</u>	<u>-</u>
Balance sheet		
Debtors	57,216	33,902
Cash at bank	23,834	27,429
Creditors	(43,687)	(23,968)
Net assets/ (liabilities)	<u>37,363</u>	<u>37,363</u>
Called up Share Capital	10	10
Profit and loss reserves	37,353	37,353
Total equity	<u>37,363</u>	<u>37,363</u>

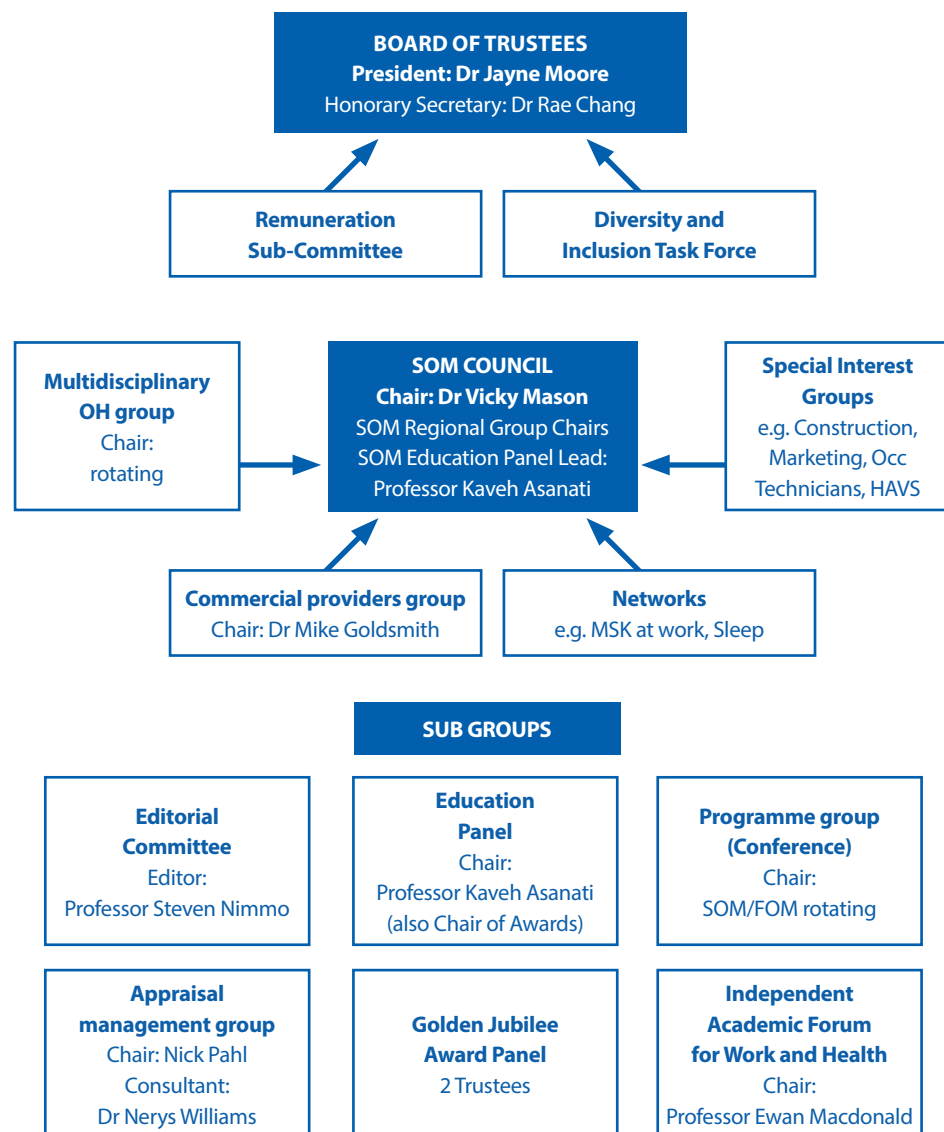
21 Related party transactions

There were no other disclosable related party transactions during the year (2020: none)

Thanks to our corporate supporters



The Society of Occupational Medicine structure December 2021



SOM is a member of the Council for Work and Health that meets quarterly (rep CEO/President) and the International Occupational Medicine Society Collaborative that meets bi-monthly (rep Dr Richard Heron).

The Society of Occupational Medicine (SOM) is the largest and oldest national professional organisation of individuals with an interest in occupational health (OH). Membership is for anyone working in and with an interest in OH. It demonstrates a commitment to improving health at work, supports professional development and improves future employability enhancing our members' reputation and employability.

Members are part of a multidisciplinary community – including doctors, technicians, nurses, health specialists and other professionals – with access to the information, expertise and learning needed to keep at the forefront of their role. Members benefit from career development opportunities alongside practical, day-to-day support and guidance, through local and national networks that are open to all. Through its collective voice, SOM advances knowledge, increases awareness and seeks to positively influence the future of OH.

How you can get involved:

- Join us – at www.som.org.uk
- Collaborate with us by becoming a Corporate Partner
- Sign up to our e mail lists
- Volunteer with us

som
Supporting occupational health and wellbeing professionals

Occupational Health Awareness Week
Monday June 28th – Friday July 2nd 2021
#OHAW21 #OccupationalHealthAwareness

Occupational health supports UK workplace health and wellbeing. Occupational health is not just good for individuals – it's also good for business.

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The Society of Occupational Medicine
2 St Andrews Place
NW1 4LB

www.som.org.uk



@SOMNews

Telephone: 020 3910 4531

E-mail: admin@som.org.uk

Charity Commission no: 1184142

Scottish Charity no: SC041935

VAT no. 927 0030 57

THE SOCIETY OF OCCUPATIONAL MEDICINE

England & Wales - Charity number 1184142

Accounts



Supporting occupational health
and wellbeing professionals



Trustees' report
and financial
statements for
the year ended
31 December 2020

Signal Boost

Welcome to our Signal Boost project – a weekly page for charitable organisations to get their message out to a global audience, free of charge. Today, a message from **The Society of Occupational Medicine**



The Society of Occupational Medicine (SOM) was established in 1935 as a professional charity to support occupational and workplace health. It informs policymakers, employers, and employees as to evidence-based approaches to workplace health, supporting improvement in current policies.

Through its journal, *Occupational Medicine*, SOM tackles the most pressing issues facing occupational and workplace health today such as reviewing the evidence on airborne transmission of covid-19, the best approaches to control covid-19 transmission in hospitals and support staff. SOM also supports potential authors and trains article reviewers.

During the covid-19 lockdown, SOM campaigned to protect health care workers, highlighting the conflict between their duty to care for patients and the need to protect themselves and loved ones. SOM has supported the development of more effective policies on

issues such as PPE with regulators and Government and the need for universal access to occupational health has been highlighted during this covid-19 crisis.

Recently, SOM convened multidisciplinary expert groups, producing evidence-based toolkits for people returning to work with organisations such as Acas, the Chartered Institute of Personnel Development, the mental health charity Mind and Business in the Community. Currently, with partners, a “covid age” tool is being developed that helps assess an individual’s overall vulnerability to covid-19.

SOM commissions leading researchers at universities and research institutes to improve understanding of key workplace health issues.

Recent reports include a research synthesis around the mental health of doctors and the value of occupational health research.

SOM is a small charity and needs support to:

- Fund research that promotes, protects, and improves good health at work during and after the covid-19 pandemic.

- Increase its capacity to offer evidence-based guidance on key issues (such as protecting gig economy workers) to Government.

- Draw together multidisciplinary expertise to identify and tackle new issues arising in the workplace such as the best way to improve mental health at work.

Want to help?

For more information go to som.org.uk. To donate, telephone 0203 910 4534 or email finance@som.org.uk. We can claim gift aid for UK taxpayers

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Above: *The SOM was featured in New Scientist in October 2020*

Front cover: *The SOM hosted a workplace visit with Occupational Health Trainees to RAF Henlow in February 2020*



President's report

Professor Anne Harriss

The effects of COVID-19 have been horrendous for many who have lost friends, relatives, and colleagues. However, COVID-19 has been an opportunity for occupational health professionals to demonstrate their value; and, from the perspective of being President of SOM, for SOM to demonstrate its value to members.

Thanks are due to all of you who have worked with us over the last year, particularly those who have helped to produce toolkits and webinars. Several SOM resources have been developed with organisations, including, but not restricted to the Royal College of Psychiatrists, Chartered Institute of Personnel and Development, Mind and Business in the Community. I would particularly like to thank Professor Gail Kinman, an occupational psychologist, who was integral to developing two SOM publications – *The Mental Health and Wellbeing of Nurses and Midwives in the United Kingdom* and *Responding to the death by suicide of a colleague in Primary Care: A postvention framework*.

COVID-19 brought workplace health to the forefront, providing SOM with opportunities such as multi-disciplinary meetings with the Health and Safety Executive and Faculties of Occupational Medicine, Occupational Health Nursing, and Public Health. I have also been involved in supporting the Nursing and Midwifery Council with its consultation on its proposed standards for registration for Specialist Community Public Health Nurses.

I would like to acknowledge the work of SOM regional groups in the UK and internationally. Every year SOM recognises the work of one regional group who has seen the largest increase in membership. In 2020 we acknowledged the success of two groups: the Yorkshire and the North West Regional Groups.

SOM members have stepped up to the plate during this pandemic. Many members also contribute to our fantastic Journal. A particular thanks to our Honorary Editor, Dr Steven Nimmo. It is the SOM members that make SOM the organisation that it is. I am also pleased to see that SOM membership has increased; we continue to welcome members from across a range of professions, including medicine, nursing, allied health, and vocational rehabilitation.

Our strategic aims are that: SOM attracts and retains members and supports their professional development; SOM is recognised as the leading voice for collaboration and partnership with others; and effective management of SOM. These objectives have largely been achieved and a review will occur to carry SOM forward. In 2021 I will be handing the baton on to Dr Jayne Moore. I hope that she has an equally fulfilling Presidency.



CEO's report

Nick Pahl

As the pandemic hit, the pace of responsiveness multiplied. SOM needed to be “just in time” and the office team moved to work (very effectively) at home. A wider team emerged led by SOM, of SOM members and professionals from different disciplines and organisations. Subgroups on PPE and mental health at work were formed. New communication channels opened with daily briefs, weekly webinars, and front-line networks.

Occupational Medicine experts such as Professor Ewan Macdonald, quickly “called out” the Government’s position on PPE standards and supply. We knew little about COVID -19 though, for example in terms of transmission mechanisms. SOM hosted a webinar with an Italian occupational medicine expert, sadly “ahead” of the UK in terms of COVID impact, as to what they were experiencing. It was inspiring to see leadership by SOM members – from helping set up Nightingale Hospitals to NHS volunteering. Thankfully, NHS England also put in place new procurement mechanisms to support expansion of NHS OH teams.

In April, we moved to a focus on awareness of controlling risks to healthcare professionals. Dr Will Ponsonby, then SOM President, publicly rejected the Government’s rhetoric of professionals on a front line “war”. Instead, we campaigned with the BMA and others “that no healthcare worker should die of COVID transmission” if proper controls are in place. We focused on rationality, objective truth and weighing up the evidence.

With the end of the initial lockdown in June, SOM focused on safe return to work. New partnerships emerged with organisations such as the Bevan Commission, Mind, CIPD, BITC and Acas, offering a joint return to work toolkit. In July we launched a new report on the mental health of nurses and midwives (supported by the RCN Foundation).

In October, we were pleased that SOM was profiled in New Scientist magazine. However, pressures quickly re-started in terms of questions on testing, and risk of COVID transmission. With the University of Glasgow, we hosted a summit on approaches to risk in November with leading academics such as Professor Sir David Spiegelhalter.

Despite these challenges, members continued to receive SOM services such as the Journal, Appraisals, and we continued to host special interest group meetings on issues such as HAVS, sleep, MSK, CESR and MFOM revision. We also showed international solidarity with partners in India, Ireland, and via the International Occupational Medicine Society Collaborative. We hosted webinars for 5,400 people and membership grew to 1,860.

In 2021, a focus will be on Long COVID, supporting OH leaders through mentoring and training, and to continue our Government lobbying. I am very grateful for the support and expertise from SOM members, Council, the Board and of course to the staff team who have been so professional, good natured and flexible.



Honorary Treasurer's Report

Dr Sheetal Chavda

In a difficult year, SOM achieved a surplus, with effective cost control and membership growth. A saving on premises costs occurred as SOM moved offices the previous year and there was also a reduction in travel costs.

There has also been an encouraging diversification of income streams from areas such as webinars, corporate supporters, and sponsorship income. Journal income and expenditure was slightly ahead of target. Appraisal income and expenditure continue to be aligned.

SOM is also grateful for the income from sponsors of its awards. There was also encouraging job advertisement income. Investment returns are in addition to the surplus.

Member service costs fell due to a significant reduction in meeting room costs and less expenditure on website maintenance.

I am grateful to our finance manager Sujal Naik for his hard work in preparing the year's accounts, and to PKF Littlejohn for their thorough and supportive auditing of the accounts.



Dr Sheetal Chavda, SOM Honorary Treasurer, is Chair of the SOM Diversity and Inclusion Task Force. The Task Force have been addressing the importance of this issue with key stakeholders – including a focus on risk assessments with COVID-19. There have been health system wide gaps on ensuring these occur, despite assurances.

Dr Chavda has been in discussion with organisations such as NHS Employers, the BMA, GMC, RCN, and Professional Standards Authority.

Webinars on this key issue have been held and plans are in place to carry out research, develop and disseminate further resources.

A SOM Board statement has also been issued.

Logo: Louis Prado; the Noun Project

Legal and administrative details for the year ended 31 December 2020

Trustees	Professor Anne Harriss President (from June 2020) Dr David McLoughlin Past President (from June 2019–June 2020) Dr Will Ponsonby President (from June 2019–June 2020) Dr Jayne Moore President elect (from June 2020) Dr Anthony Mawson Honorary Secretary (until June 2020) Dr Rae-Wen Chang Honorary Secretary (from July 2020) Dr Sheetal Chavda Honorary Treasurer (from June 2019) Dr Rick Taylor Chair of Council (to June 2020) Dr Vicky Mason Chair of Council (from June 2020) Mr Charles Alberts (to June 2020) Professor Neil Greenberg (from June 2020) Mr Shaun Davis Mr Richard Sheret Honorary Strategic Clinical Advisers – Christine Poulter and Dr Lali Japaridze
Status	The Society of Occupational Medicine is a registered charity in England & Wales (1965) and Scotland (2010)
Governing document	The charity constitution was revised in June 2017 and the Company Constitution was approved in June 2018
Charity and company numbers	England 1184142; Scotland SC041935; Company no 11380861
Registered office	2 St Andrews Place, London, NW1 4LB
Bank	Lloyds Bank plc Kings Cross Branch PO Box 1000 BX1 1LP
Auditors	PKF LittleJohn LLP 15 Westferry Circus Canary Wharf London E14 4HD
Investment managers	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN
Solicitors	Hempsons Solicitors Hempsons House 40 Villiers Street, London WC2N 6NJ

Awards

Honorary Membership

Dr Ivan Ivanov, WHO
Dame Donna Kinnair, RCN CEO

Golden Jubilee Award

Dr Duncan Parker

Esso Prize

Shift work and ischaemic heart disease: meta-analysis and dose-response relationship by Man Cheng, Heng He, Dongming Wang, Luli Xu, Bin Wang, Kim Myong Ho and Weihong Chen published 29th March 2019.



SOM's Occupational Health Awards occurred on 5th November 2020. **The Outstanding Occupational Health Initiative award** was won by IPRS and was sponsored by SOM Corporate Supporter [Medigold Health](#).

The **Outstanding Occupational Health Practitioner award** was won by Dr Laran Chetty and was sponsored by [Health Management](#).

A special commendation was given to Rachel Dunbar-Rees.

The **Outstanding Contribution by an Employer to Workplace Health and Wellbeing award** was won by Health Management with London Fire Brigade and was sponsored by [NEBOSH](#).

The **Outstanding Occupational Health Team award** was won by Newcastle OHS and was sponsored by SOM Corporate Supporter [Civica](#) (formerly Warwick International).

A special commendation was given to OHWorks.

COVID award winner – Dr Tony Williams, MA MB, BChir, FFOM

Examples of SOM Webinars in 2020

Mental health in the workplace – Emma Mamo, Mind

Mental health of nurses report – Professor Gail Kinman / Dr Kevin Teoh

MSK and Work – Joe Loftus, Occupational Health Physiotherapist

Supporting patients with musculoskeletal conditions to remain in work – Professor Gary McFarlane, University of Aberdeen

How to set up your own OH practice – Dr Honor Abaecheta and Louise Trotter

Beryllium – Kathryn Creek

Long COVID – Dr Clare Rayner

Health professionals in difficulty – Professor Gail Kinman, Birkbeck, University of London

COVID & Travel Medicine – Dr Dipti Patel

Employment law and workplace health – Lindsey Cartwright, Morton Fraser Lawyers

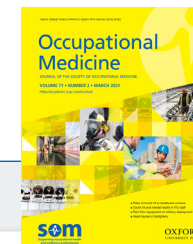
Achievements

- OH universal access campaign launched - 15 MPs responded
- Launched online magazine
- Successful OM Jobs and Career Fair
- Started MFOM revision sessions in addition to regular CESR support group meetings
- Christmas SOM Lecture with Dame Carol Black
- "COVID and Risk" event with FOM and University of Glasgow – over 200 attendees
- 2020 Awards on November 5th with Sir Norman Lamb
- Regular multidisciplinary forums, breakfast seminars with C3/RAND and MSK at work network meetings
- Launch with Louise Tebboth Foundation on postvention on suicide in primary care – 29th September

SOM communications reach

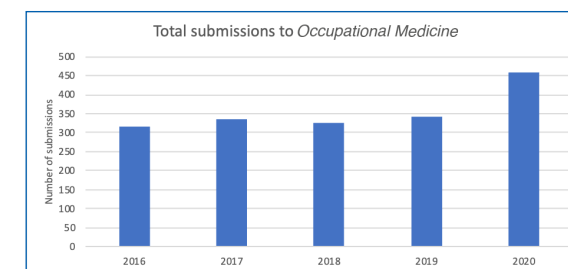
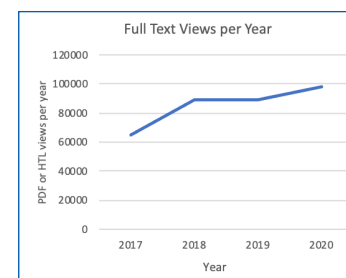
2,061 followers on Twitter, 5,006 followers on LinkedIn and 690 followers on Facebook

Journal achievements



Top outputs

590	Mental health of staff working in intensive care during COVID-19 Article in <i>Occupational medicine</i> , January 2021
144	COVID-19 and Health at Work Article in <i>Occupational medicine</i> , April 2020
128	Limiting moral injury in healthcare professionals during the COVID-19 pandemic Article in <i>Occupational medicine</i> , May 2020
123	Long COVID Implications for the workplace Article in <i>Occupational medicine</i> , April 2021
115	Airborne Transmission of COVID-19 Article in <i>Occupational medicine</i> , June 2020



Citation distribution, 2015-2020

Year of publication	Articles published	Citations in 2015	Citations in 2016	Citations in 2017	Citations in 2018	Citations in 2019	Citations in 2020
2015	168	73	146	205	224	321	344
2016	173		65	121	175	258	288
2017	169			33	99	197	259
2018	151				38	133	161
2019	146					51	103
2020	194						246

Objects of the Charity

SOM was previously established as an unincorporated charity and Trustees agreed to move to a more modern Charitable Company Limited by Guarantee at its AGM in 2017, with the new constitution agreed in 2018. The Charity was launched in January 2020, following registration of the Charity with the Charities Commission and Companies House.

The Society's objects are:

- prevention and management of work-related ill health, occupational diseases and injuries and the protection of health of people at work;
- the relief of those in need due to ill-health, disease, injury, or disability by supporting them to keep in work or assist them to get into work.
- advancing education, including the promotion and stimulation of research in the field of occupational health and medicine and related environmental issues, by the publication of such research and the provision of guidance and advice on occupational health and medicine and environmental health issues, including by forming for the above purposes a group of medical practitioners, nurses and allied health professionals interested in the practice of occupational health and medicine in any of its branches.

A new strategy for 2020-23 was signed off in 2019. The majority of the SOM's funds are raised through membership subscriptions. Results for the year show income of £183,458 (2019: £103,698). Funds of the Group as of 31 December 2020 amounted to £958,973 (2019: £775,515).

Organisational structure

The SOM employs 6 staff: a CEO, a finance manager, an operations and membership manager, an assistant editor, a communications

and events manager, an appraisal and membership co-ordinator. Dr Nerys Williams advises on appraisals.

Related parties and connected organisations

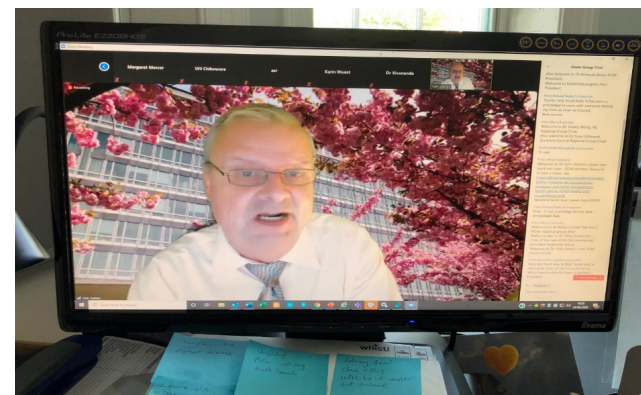
The SOM is not involved as a legal entity with any other parties except by membership and through contracts for services. The SOM is an independent organisation. It has a subsidiary company, SOM Enterprises, that supports activity relating to VAT such as appraisals and job advertisements

Accounting policies

The Society has adopted the recommendations and is committed to full compliance with the Charities SORP. The accounting policies were reviewed and approved by Trustees in June 2020.

Investment powers and policy

The Trustees reviewed and approved the Investment policies in June 2020. The Charity has appointed its investment managers to provide a discretionary portfolio management service. The investment objective is for a long-term positive return and is a balance between income and capital growth, generated with a low – moderate level of risk, and the interest generated by the income. The investment objective of the Golden Jubilee Award is for a long-term positive return and is a balance between income and capital growth generated, with a moderate level of risk, and the interest generated by the income. The investment objective of the SOM Portfolio is for a long-term positive return and is to maximise capital growth with a low – moderate level of risk. The performance in the financial year was affected by fluctuations in the stock market but was generally in line with expectations with a modest growth. Trustees annually review performance and appetite for risk and there were no change risk level views in 2020.



Dr Ivan Ivanov was given an Honorary membership of the SOM at its 2020 AGM

Golden Jubilee Fund

The purpose of the Golden Jubilee Fund is to provide an award in the order of £4,000 for a travelling research project each year.

Reserves Policy and concern re COVID-19

Following a special Board meeting in April 2020, the SOM Board reviewed a revised budget. SOM Trustees agreed that COVID-19 did not represent a material uncertainty on the entity's ability to continue as a going concern.

SOM's reserves support the SOM's aim to provide the necessary infrastructure with respect to administration and premises. Regular meetings with the SOM's investment managers to review the portfolios take place to ensure that an appropriate, ethical, and productive reserves policy is maintained. Funds can then be available to support the charity's aims and objectives and to facilitate improved administrative processes, through modernisation of information technology systems, and to support the educational activities of the Society's regional groups. This investment in turn supports the membership and promotes good practice and governance. It is the Society's target to maintain a level of free reserves to cover six months core expenditure. Free reserves in the Central Fund at the year-

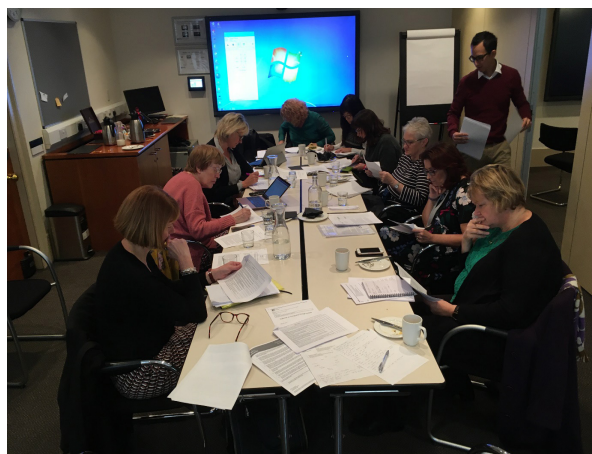
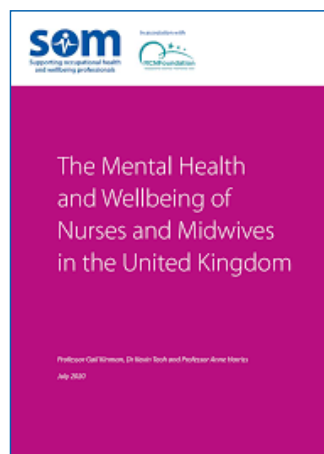
end amounted to £581,749 considering the net book value of fixed assets. This exceeds 5 months' core expenditure and is satisfactory. The reserves policy was reviewed by the Board in June 2020.

Policy for Awards and Prizes

All awards and prizes are approved directly by Trustees or under the direction of Trustees. All awards and prizes are made singly and do not support activity projected to last beyond one financial year. The policy was reviewed by the Board in June 2020.

Risk Statement

The Charity Commission requires the Trustees examine the major risks to which the SOM is exposed and to establish systems to mitigate these risks. Key risks include competition from other membership organisations, and age range of members, spreading the range of income sources, and ensuring the correct level of risk for investments. The Chief Executive regularly reviews the register of risks. Additionally, the register is reviewed in detail at every Meeting of the Trustees. It has been reviewed again this year and improvements made to reflect the changing external environment and best practice in the charities sector.



“ The challenges faced by the nursing and midwifery profession in the current climate means that the mental health and wellbeing of nurses and midwives has never been more important. ”

Deepa Korea, RCN Foundation director

Far left: The report and steering group of the mental health of nurses and midwives report, supported by the RCN Foundation. Left: SOM Council members at a SOM Away Day

Public benefit statement

The SOM's activities focus on practical support for health professionals practising occupational medicine, the specialty of workplace health and wellbeing, and allied occupational health professionals involved in the health of the working age population. It promotes the principle that work is a cornerstone of a healthy

and fulfilling life. It supports employers and employees in the promotion and maintenance of health at work. It also works in collaboration with other professional groups with interest in workplace and environmental health in the United Kingdom and abroad. The Trustees consider that the charity has complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Appointment of Trustees

Under the terms of the SOM's Constitution, by virtue of their office, the Trustees elected by the membership, are the President, the Immediate Past President and the President Elect and the period of office is one year each; the Honorary Secretary and Honorary Treasurer elected by the membership for one year and shall be eligible respectively for re-election for a second, third, fourth and fifth consecutive year of office. These substantive officers are charged with conducting the affairs of the Society, empowered to act for the SOM in all matters but shall be bound by any policy of decision or direction received from the Council. The other members are the Chair of the SOM Council and



Dr Will Ponsonby, SOM Past President with his Past President's medal

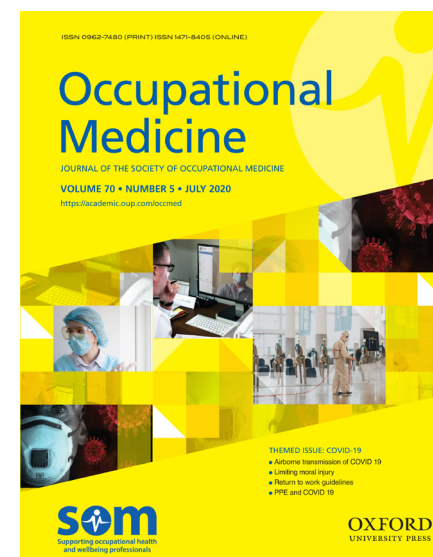
up to 3 co-opted members who shall serve for three years, renewed for up to another 3 years. All members shall cease to be Trustees on completion of their term of office.

Induction

On election/appointment, each new trustee is given an induction pack of essential information: a trustee role description, the governing document, annual reports and accounts and minutes of previous trustee meetings. A new trustee is given the opportunity to find out about the organisation through meetings with key members of staff and visiting the administrative offices for briefings. External training is also provided.

Auditors

PKF Littlejohn were appointed auditors in 2017 and a resolution to re-appoint the 2020 auditors of the charity was agreed at the Annual General Meeting in June 2020.



The July 2020 issue of Occupational Medicine was devoted to COVID-19

Statement of Trustees' responsibilities

The Trustees (who are also Directors of The Society of Occupational Medicine for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and Charity law requires the Trustees to prepare Financial Statements for each financial year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with the Charities' Statement of Recommended Practice, Accounting and Reporting by Charities and United Kingdom Financial Reporting and Accounting Standards. Under Company and Charity law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the situation of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure of the Charitable Company for that period. In preparing these Financial Statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper

accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 and regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity 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 financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Provision of information to auditors

So far as each of the Trustees and directors at the time the report is approved are aware:

- a) there is no relevant audit information of which the auditors are unaware and,
- b) that they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved and authorised by the Trustees on 23 June 2021 and signed on their behalf by



Dr Sheetal Chavda
Honorary Treasurer



Dr Rae Wen Chang
Honorary Secretary

Independent auditors report to the Trustees of The Society of Occupational Medicine

Opinion

We have audited the financial statements of The Society of Occupational Medicine (the 'charitable company') for the year ended 31 December 2020 which comprise Consolidated Statement of Financial Activities, the Parent Charity Statement of Financial Activities, the Balance Sheets, the Consolidated Statement 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 charitable company's affairs as at 31 December 2020 and of the charity's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the charitable company 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the report of the trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the report of the trustees' has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance

with the Acts and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, accumulated knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from the Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, Financial Reporting

Standard 102, and relevant employee legislation.

- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management, and the review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls. We reviewed the assumptions and judgements made by management..
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Alastair Duke
(Senior statutory auditor)

For and on behalf of
PKF Littlejohn LLP
 15 Westferry Circus
 Statutory auditor
 Canary Wharf
 London E14 4HD

..... 2021

PKF Littlejohn 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

Consolidated Statement of Financial Activities (incorporating an income and expenditure account) For the year ended 31 December 2020

	Note	Group Funds £	Central Funds £	Designated Funds £	Permanent Endowment Fund £	2020 Total £	Restated 2019 Total £
Income and endowments from:							
Donations and legacies	3	–	–	–	–	–	25,000
Charitable activities:	4						
Member services		–	303,714	–	–	303,714	266,702
Member meetings		2,717	–	–	–	2,717	–
The Journal		–	174,167	–	–	174,167	161,284
Quality Assured Appraisal Scheme		–	173,240	–	–	173,240	257,890
Investment income	5	–	8,830	1,438	–	10,268	12,916
Other trading activities	6	–	160,278	–	–	160,278	205,797
Total income		2,717	820,229	1,438	–	824,384	929,589
Expenditure on:							
Raising funds	7	–	5,927	761	–	6,688	6,489
Charitable activities:	7						
Member services		–	153,355	–	–	153,355	163,160
Member meetings		–	51,517	–	–	51,517	60,722
Journal costs		–	177,161	–	–	177,161	178,609
Quality Assured Appraisal Scheme		–	177,412	–	–	177,412	273,282
Other		–	–	–	–	–	25,000
Other:							
Awards and prizes	9	–	–	–	–	–	10,480
Corporate affairs	7	–	73,329	–	–	73,329	105,287
Commercial trading costs	7	–	31,122	–	–	31,122	63,854
Total expenditure		–	669,823	761	–	670,584	886,883
Net income before net gains on investments		2,717	150,406	677	–	153,800	42,706
Realised and Unrealised gains		–	16,390	4,631	8,637	29,658	60,992
Net income for the year	8	2,717	166,796	5,308	8,637	183,458	103,698
Net movement in funds		2,717	166,796	5,308	8,637	183,458	103,698
Reconciliation of funds:							
Total funds brought forward		97,597	431,707	88,277	157,934	775,515	671,817
Total funds carried forward		100,314	598,503	93,585	166,571	958,973	775,515

All amounts relate to continuing operations. The Group has no other gains or losses other than the result for the period.

Parent Charity Statement of Financial Activities (incorporating an income and expenditure account)
For the year ended 31 December 2020

	Note	Group Funds	Central Funds	Designated Funds	Permanent Endowment Fund	2020 Total	Restated 2019 Total
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	–	–	–	–	–	25,000
Charitable activities:	4						
Member services		–	303,714	–	–	303,714	266,702
Member meetings		2,717	–	–	–	2,717	–
The Journal		–	174,167	–	–	174,167	161,284
Quality Assured Appraisal Scheme		–	173,240	–	–	173,240	257,890
Investment income	5	–	8,830	1,438	–	10,268	12,916
Other income	6	–	129,156	–	–	129,156	104,607
Total income		2,717	789,107	1,438	–	793,262	828,399
Expenditure on:							
Raising funds	7	–	5,927	761	–	6,688	6,489
Charitable activities:	7						
Member services		–	153,355	–	–	153,355	163,160
Member meetings		–	51,517	–	–	51,517	60,722
Journal costs		–	177,161	–	–	177,161	178,609
Quality Assured Appraisal Scheme		–	177,412	–	–	177,412	273,282
Other		–	–	–	–	–	25,000
Other:							
Awards and prizes	10	–	–	–	–	–	10,480
Corporate affairs	7	–	73,329	–	–	73,329	105,287
Total expenditure		–	638,701	761	–	639,462	823,029
Net income before net gains on investments		2,717	150,406	677	–	153,800	5,370
Realised and Unrealised gains		–	16,390	4,631	8,637	29,658	60,992
Net income for the year	8	2,717	166,796	5,308	8,637	183,458	66,362
Net movement in funds		2,717	166,796	5,308	8,637	183,458	66,362
Reconciliation of funds:							
Total funds brought forward		97,597	394,354	88,277	157,934	738,162	671,800
Total funds carried forward		100,314	561,150	93,585	166,571	921,620	738,162

All amounts relate to continuing operations. The charity has no other gains or losses other than the result for the period.

Balance Sheets
As at 31 December 2020

	Note	2020		2019	
		Group £	Charity £	Group £	Charity £
Fixed Assets					
Intangible Assets	11	12,833	12,833	24,765	24,765
Tangible fixed assets	12	3,921	3,921	4,286	4,286
Investments	13	575,860	575,870	542,315	542,325
		592,614	592,624	571,366	571,376
Current Assets					
Debtors	14	118,785	110,007	161,654	141,388
Cash at bank and in hand		399,438	372,009	293,532	254,481
		518,223	482,016	455,186	395,869
Current Liabilities					
Creditors: amounts falling due within one year	15	(151,864)	(153,020)	(251,037)	(229,083)
Net Current Assets		366,359	328,996	204,149	166,786
Net Assets	18	958,973	921,620	775,515	738,162
Represented by:					
Unrestricted funds	17				
Group funds		100,314	100,314	97,597	97,597
Central funds		598,503	561,150	431,707	394,354
Designated funds		93,585	93,585	88,277	88,277
Permanent endowment fund		166,571	166,571	157,934	157,934
Total Funds		958,973	921,620	775,515	738,162

The financial statements were approved by the Board of Trustees for issue on 23rd June 2021 and were signed on its behalf by:

Dr Sheetal Chavda Honorary Treasurer

Dr Rae-Wen Chang Honorary Secretary

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Cash flows from operating activities:					
Net cash provided by/ (used in) operating activities	a		100,901		99,452
Cash flows from investing activities:					
Dividends, interest from investments		10,268		12,916	
Purchase of intangible assets		-		(1,575)	
Purchase of office equipment		(1,374)		(3,812)	
Proceeds from sale of investments		85,356		38,741	
Purchase of investments		(89,245)		(15,117)	
Net cash provided by / (used in) investing activities			5,005		31,153
Change in cash and cash equivalents in the year			105,906		130,605
Cash and cash equivalents at the beginning of the year			293,532		162,927
Cash and cash equivalents at the end of the year	b		399,438		293,532
a) Reconciliation of net (expenditure) / income to net cash flow from operating activities				2019 £	2019 £
Net (expenditure) / income for the year (as per the statement of financial activities)				183,458	103,698
Adjustments for:					
Depreciation and amortisation				13,671	13,506
Interest and dividends from investments				(10,268)	(12,916)
(Gains)/ losses on investments				(29,656)	(60,992)
Decrease/ (Increase) in debtors				42,869	(9,161)
Increase/ (Decrease) in creditors				(99,173)	65,317
Net cash used in operating activities				100,901	99,452
Analysis of cash and cash equivalents		At 1 January 2019 £	Cash flows £	Other changes £	At 31 December 2020 £
Cash at bank and in hand		293,532	105,906	-	399,438
Total cash and cash equivalents		293,532	105,906	-	399,438

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note(s) to these accounts. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

Charity merger

On 1 January 2020, the unincorporated charity Society of Occupational Medicine (charity numbers: England and Wales 268555, Scotland: SC041935), transferred its trade, assets and liabilities to the incorporated charity, company number 11380861 (charity numbers: England and Wales 1184142, Scotland SC041935). As at that date the net assets were £775,515. Merger accounting has been applied.

The trust constitutes a public benefit entity as defined by FRS 102.

Group financial statements

SOM Enterprises Ltd, a trading subsidiary of SOM charity was incorporated on 10 October 2012 in England, Company registration Number 84248047. The group financial statements include the results of The Society of Occupational Medicine and its subsidiary company SOM Enterprises Ltd. The results of the subsidiary are included on a line by line basis and its own profit and balance sheet are shown in note 21. The income and expenditure, assets and liabilities of the groups of The Society of Occupational Medicine are included in these financial statements. Annual Scientific Meetings are organised by Groups. Surpluses arising from such meetings are transferred into Central Funds, with an agreed balance being retained by the organising Group. Amounts paid by Central Funds into Groups are shown as transfers between funds.

Going concern

Based on the level of surplus reserves, the trustees consider that there are no material uncertainties about the charitable group's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Income from permanent endowments is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the investment fund manager.

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2020

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the group has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

1 Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of investment management costs and the costs incurred by the charitable group in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, premises and governance costs which support charity's programmes and activities. The support costs have been allocated on the basis of the average amount of staff time spent on each activity.
- Other expenditure represents those items not falling into any other heading.

Fund accounting

Unrestricted group and central funds are those funds which can be used freely to meet the Society's charitable objects. Designated funds are those funds which have been set aside by the trustees to be used for specific purposes. The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is included as unrestricted income.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Intangible fixed assets

Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated. Items are amortised on a 20% straight line basis. Provision is made for any impairment in carrying value at the year end.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500 and are included at cost. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment 20% on straight line basis

Listed 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 bid price. Any change in fair value will be recognised in the statement of financial activities.

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2020

1 Accounting policies (continued)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contribution payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. Pension contribution is recognised in the SoFA as an unrestricted expense.

Tax status

The Society of Occupational Medicine is a charity within the meaning of Para1 Schedule 6 Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income in the category covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010, to the extent that such income is applied exclusively to charitable purposes.

Significant judgements and estimates

Apart from the investments for which the accounting policy has been stated on the previous page, there are no other balances within the financial statements that we consider to have significant judgement or estimate.

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2020

2 Detailed comparatives for the consolidated statement of financial activities - Group

	Group Funds	Central Funds	Designated Funds	Restricted Funds	Permanent Endowment Fund	2019 Total
	£	£	£	£	£	£
Income and endowments from:						
Donations and legacies	-	-	-	25,000	-	25,000
Charitable activities:						
Member services	-	266,702	-	-	-	266,702
Member meetings	-	-	-	-	-	-
The Journal	-	161,284	-	-	-	161,284
Quality Assured Appraisal Scheme	-	257,890	-	-	-	257,890
Investment income	-	10,490	2,426	-	-	12,916
Other trading activities	-	205,797	-	-	-	205,797
Total Income	-	902,163	2,426	25,000	-	929,589
Expenditure on:						
Raising funds	-	5,684	805	-	-	6,489
Charitable activities:						
Member services	-	163,160	-	-	-	163,160
Member Meetings	-	60,722	-	-	-	60,722
Journal costs	-	178,609	-	-	-	178,609
Quality Assured Appraisal Scheme	-	273,282	-	-	-	273,282
Other:				25,000	-	25,000
Awards and prizes	-	6,480	4,000	-	-	10,480
Corporate affairs	-	105,287	-	-	-	105,287
Commercial trading costs	-	63,854	-	-	-	63,854
Total expenditure	-	857,078	4,805	25,000	-	886,883
Net income before net gains / (losses) on investments	-	45,085	(2,379)	-	-	42,706
Realised and unrealised gains/ (losses)	-	48,696	4,631	-	7,665	60,992
Net income for the year	-	93,781	2,252	-	7,665	103,698
Reconciliation of funds:						
Total funds brought forward as previously stated	97,597	354,784	86,025	-	150,269	688,675
Prior year adjustments	-	(16,858)	-	-	-	(16,858)
Total funds brought forward as restated	97,597	337,926	86,025	-	150,269	671,817
Total funds carried forward	97,597	431,707	86,025	-	157,934	775,515

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2020

2 Detailed comparatives for the statement of financial activities - charity

	Group Funds	Central Funds	Designated Funds	Restricted Funds	Permanent Endowment Funds	Restated 2019 Total
	£	£	£	£	£	£
Income and endowments from:						
Donations and legacies	-	-	-	25,000	-	25,000
Charitable activities:						
Member services	-	266,702	-	-	-	266,702
Member meetings	-	-	-	-	-	-
The Journal	-	161,284	-	-	-	161,284
Quality Assured Appraisal Scheme	-	257,890	-	-	-	257,890
Investment income	-	10,490	2,426	-	-	12,916
Other income	-	104,607	-	-	-	104,607
Total Income	-	800,973	2,426	25,000	-	828,399
Expenditure on:						
Raising funds	-	5,684	805	-	-	6,489
Charitable activities:						
Member services	-	163,160	-	-	-	163,160
Member meetings	-	60,722	-	-	-	60,722
Journal costs	-	178,609	-	-	-	178,609
Quality Assured Appraisal Scheme	-	273,282	-	-	-	273,282
Other:				25,000	-	25,000
Awards and prizes	-	6,480	4,000	-	-	10,480
Corporate affairs	-	105,287	-	-	-	105,287
Total expenditure	-	793,224	4,805	25,000	-	823,029
Net income before net gains / (losses) on investments	-	7,749	(2,379)	-	-	5,370
Realised and Unrealised gains/ (losses) on investments	-	48,696	4,631	-	7,665	60,992
Net income for the year	-	56,445	2,252	-	7,665	66,362
Reconciliation of funds:						
Total funds brought forward as previously stated	97,597	344,009	86,025	-	150,269	677,900
Prior year adjustments	-	(6,100)	-	-	-	(6,100)
Total funds brought forward as restated	97,597	337,909	86,025	-	150,269	671,800
Total funds carried forward	97,597	394,354	88,277	-	300,538	738,162

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2020

3 Income from donations and grants - (Group and Charity)

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
RCN Foundation Grant	-	-	-	25,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>

4 Income from charitable activities (Group and Charity)

	Member services	Member meetings	The Journal	Quality Assured Appraisal Scheme	Total for the year
	£	£	£	£	£
Year ended 31 December 2020					
Members subscriptions	303,714	-	-	-	303,714
Branch meetings & symposia	-	2,717	-	-	2,717
Profit share from OUP The Journal	-	-	174,167	-	174,167
QAAS appraisal fees	-	-	-	173,240	173,240
	<u>303,714</u>	<u>2,717</u>	<u>174,167</u>	<u>173,240</u>	<u>653,838</u>

	Member services	Member meetings	The Journal	Quality Assured Appraisal Scheme	Restated Total for the year
	£	£	£	£	£
Year ended 31 December 2019					
Members subscriptions	266,702	-	-	-	266,702
Branch meetings & symposia	-	-	-	-	-
Profit share from OUP The Journal	-	-	161,284	-	161,284
QAAS appraisal fees	-	-	-	257,890	257,890
	<u>266,702</u>	<u>-</u>	<u>161,284</u>	<u>257,890</u>	<u>685,876</u>

Consolidated Statement of Financial Activities
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5 Income from investments - Group and charity

	Unrestricted	Total 2020	Total 2019
	£	£	£
Investment income	10,268	10,268	12,916
	<u>10,268</u>	<u>10,268</u>	<u>12,916</u>

6 Other trading activities - Group

	Unrestricted	Total 2020	Total 2019
	£	£	£
Trading activities	160,278	160,278	205,797
	<u>160,278</u>	<u>160,278</u>	<u>205,797</u>

Other trading activities - Charity

	Unrestricted	Total 2020	Total 2019
	£	£	£
Other income	129,156	129,156	104,617
	<u>129,156</u>	<u>129,156</u>	<u>104,617</u>

7 Analysis of expenditure - Group

	Direct costs	Support Costs	Total 2020	Total 2019
	£	£	£	£
Costs of raising funds	6,688	-	6,688	6,489
Charitable activities:				
Member services	85,367	67,988	153,355	163,160
Member meetings	27,629	23,888	51,517	60,722
Journal costs	140,411	36,750	177,161	178,609
Quality Assured Appraisal Scheme	149,849	27,563	177,412	273,282
RCN Foundation Grant	-	-	-	25,000
Others:				
Awards and prizes	-	-	-	10,480
Corporate affairs	45,766	27,563	73,329	105,287
Commercial trading costs	31,122	-	31,122	63,854
Total resources expended	<u>486,832</u>	<u>183,752</u>	<u>670,584</u>	<u>886,883</u>

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 December 2020

7 Resources expended (continued)

Analysis of expenditure - Charity	Direct costs £	Support Costs £	Total 2020 £	Total 2019 £
Costs of raising funds	6,688	-	6,688	6,489
Charitable activities:				
Member services	85,367	67,988	153,355	163,160
Member meetings	27,629	23,888	51,517	60,722
Journal costs	140,411	36,750	177,161	178,609
Quality Assured Appraisal Scheme	149,849	27,563	177,412	273,282
RCN Foundation Grant	-	-	-	25,000
Others:				
Awards and prizes	-	-	-	10,480
Corporate affairs	45,766	27,563	73,329	105,287
Total resources expended	455,710	183,752	639,462	823,029
Analysis of support costs - Group and Charity			Total 2020 £	Total 2019 £
Staff & related costs			63,904	66,930
Office & IT costs			45,960	67,697
Cost of premises			31,260	58,215
Finance costs			3,609	6,410
Governance costs			39,019	53,775
Total support costs			183,752	253,027

Support costs are allocated to Charitable activities on the basis of staff time.

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
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8 Net income/ (expenditure) for the year

	2020 £	2019 £
This is stated after charging:		
Auditor's remuneration (excluding VAT)		
- Statutory audit	9,190	8,920
Depreciation and amortisation	13,671	13,506
Property Rental Licence	31,260	58,215

9 Awards and prizes (Group and charity)

	2020 £	2019 £
Golden Jubilee award	-	4,000
Other award costs	-	6,480
	-	10,480

10 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2020 £	2019 £
a		
Salaries and wages	274,692	280,247
Social security costs	30,673	31,209
	305,365	311,456

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the period was one (2019: one).

Between £90,001 and £100,000 : One (2019 : One)

The total employee benefits including pension and employer NI contributions of the key management personnel were £239,995 (2019: £236,388).

b Staff numbers

There were 6 employees based on average headcount (2019: 6).

c Trustee information

None of the trustees received or waived emoluments in the current or preceding year. During the period 1 trustee (2019:3) received reimbursed travel expenses of £154 (2019: £1,201) and £639 (2019: £581) was spent for Trustee Indemnity insurance. No payments were made direct to third parties on their behalf.

Consolidated Statement of Financial Activities
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11 Intangible fixed assets (Group and charity)

Cost	
At 1st January 2020	59,659
At 31st December 2020	<u>59,659</u>
Amortisation	
At 1st January 2020	34,894
Charge for the year	11,932
At 31st December 2020	<u>46,826</u>
Net Book Value At 31 December 2020	<u>12,833</u>
Net Book Value At 31 December 2019	<u>24,765</u>

12 Tangible fixed assets (Group and charity)

	Office equipment	Total
Cost	£	£
At 1st January 2020	35,383	35,383
Additions	1,374	1,374
At 31st December 2020	<u>36,757</u>	<u>36,757</u>
Depreciation		
At 1st January 2020	31,097	31,097
Charge for the year	1,739	1,739
At 31st December 2019	<u>32,836</u>	<u>32,836</u>
Net Book Value		
At 31st December 2020	<u>3,921</u>	<u>3,921</u>
At 31st December 2019	<u>4,286</u>	<u>4,286</u>

13 Investments (Group and charity)

	2020	2019
Listed investments	£	£
Market value at 1 January 2019	542,313	504,947
Acquisitions at cost	89,245	15,117
Sale proceeds of disposals	(85,356)	(38,741)
Realised gains/ (losses) on disposals	(2,655)	-
Unrealised gains/ (losses) on revaluation	32,313	60,992
Market value at 31 December 2020	<u>575,860</u>	<u>542,315</u>
Historical cost of investments held at 31 December 2020	<u>459,889</u>	<u>445,270</u>

Consolidated Statement of Financial Activities
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All investments are listed on recognised stock exchanges and are valued at 31 December 2020 as follows:

	Market value 2020	Market value 2019
	£	£
Fixed interest	188,085	193,868
UK equities and funds	180,442	147,011
International equities	<u>207,333</u>	<u>201,436</u>
	<u>575,860</u>	<u>542,315</u>

Investments (Charity)

	2020	2019
	£	£
Investment in subsidiary (see note 21)	10	10
	<u>10</u>	<u>10</u>

Consolidated Statement of Financial Activities
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14 Debtors (Group)	2020	2019
	£	£
Trade debtors	10,362	25,726
Prepayments & accrued income	101,673	134,008
Other debtors	6,750	1,920
	118,785	161,654
Debtors (Charity)	2020	2019
	£	£
Trade debtors	507	5,379
Prepayments & accrued income	94,998	125,258
Due from SOM Enterprises Ltd	14,502	9,909
Other debtors	-	842
	110,007	141,388
15 Creditors (Group)	2020	2019
	£	£
Amounts falling due within one year:		
Trade creditors	10,968	24,344
Accruals	60,156	143,175
Social security costs and other taxes	10,150	4,320
Other creditors	15,495	6,948
Deferred Income	55,095	72,250
	151,864	251,037
Creditors (Charity)	2020	2019
	£	£
Amounts falling due within one year:		
Trade creditors	11,868	19,365
Accruals	58,476	109,127
Social security costs and other taxes	12,086	25,361
Other creditors	15,495	2,980
Deferred Income (Income received for 2021 appraisal meetings)	55,095	72,250
	153,020	229,083
16 Pension scheme		
The charitable company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contribution payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. Total contribution paid and recognised in the SoFA as unrestricted expense for the year was £9,861 (2019: £10,289).		

Consolidated Statement of Financial Activities
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17 Total Funds	Group Funds	Central Funds	Total 2020
(a) Unrestricted Funds - current year	£	£	£
At 1 January 2020	97,597	431,707	529,304
Net income/(expenditure) before transfers	2,717	150,406	153,123
Realised and Unrealised gains on investments	-	16,390	16,390
At 31 December 2020	100,314	598,503	698,817
Unrestricted Funds (prior year)	Group Funds	Central Funds	Total 2019
	£	£	£
As at 1 January 2019	97,597	337,926	435,523
Net income/(expenditure) before transfers	-	45,085	45,085
Realised and Unrealised gains on investments	-	48,696	48,696
At 31 December 2019	97,597	431,707	529,304
(b) Designated Funds - current year			Golden Jubilee Fund
			£
At 1 January 2020			88,277
Add:			
Investment income			1,438
Realised and Unrealised gains on investments			4,631
Less:			
Investment management costs			761
Golden Jubilee Award			-
At 31 December 2020			93,585
Designated Funds - prior year			Golden Jubilee Fund
			£
At 1 January 2019			86,025
Add:			
Investment income			2,426
Realised and Unrealised gains on investments			4,631
Less:			
Investment management costs			805
Golden Jubilee Award			4,000
At 31 December 2019			88,277
Golden Jubilee Award Fund			
To mark the Golden Jubilee of the Society, an appeal was launched during the year ended 30 June 1985. The trustees have designated the funds raised for a fellowship to enable members to study overseas.			

Consolidated Statement of Financial Activities
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(c) Permanent Endowment Fund	Permanent Endowment Fund
	£
At 1 January 2020	157,934
Add:	
Realised and Unrealised gains on investments	8,637
At 31 December 2020	166,571
Permanent Endowment Fund (prior year)	Permanent Endowment Fund
	£
At 1 January 2019	150,269
Add:	
Realised and Unrealised gains on investments	7,665
At 31 December 2019	157,934

Permanent Endowment Fund

The permanent endowment fund is a restricted capital fund set up by the Margaret Dobbie-Bateman legacy in The Honorary Treasurer's Fund charity. The fund represents those assets which must be held permanently by the charity. Income arising on the permanent endowment fund can be used in accordance with the charity's objects and is included as unrestricted income.

18 Analysis of net assets between funds - current year

	Unrestricted Funds	Designated Funds	Permanent Endowment Fund	Total 2020
	£	£	£	£
Intangible fixed assets	12,833	-	-	12,833
Tangible fixed assets	3,921	-	-	3,921
Investments	315,704	93,585	166,571	575,860
Net current assets	366,359	-	-	366,359
Total net assets	698,817	93,585	166,571	958,973

Analysis of net assets between funds - prior year

	Unrestricted Funds	Designated Funds	Permanent Endowment Funds	Restated Total 2019
	£	£	£	£
Intangible fixed assets	24,765	-	-	24,765
Tangible fixed assets	4,286	-	-	4,286
Investments	296,104	88,277	157,934	542,315
Net current assets	204,149	-	-	204,149
Total net assets	529,304	88,277	157,934	775,515

Consolidated Statement of Financial Activities
(incorporating an income and expenditure account)
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19 Operating lease and other future commitments

Future minimum lease commitments under non-cancellable operating leases for office equipment are as follows:

	2020	2019
	£	£
Operating leases that expire:		
Less than one year	30,060	30,600
1-2 years	22,545	30,600
2-5 years	-	15,300

20 Trading Subsidiary

As at 10 October 2012 SOM Enterprises Ltd, a trading subsidiary of SOM charity, was incorporated in England, Company registration Number 08248047. The entity is controlled by The Society of Occupational Medicine who owns the Shares in SOM Enterprises Ltd.

	Year Ended 31 December 2020	Year Ended 31 December 2019
	£	£
Profit and Loss		
Turnover	126,343	168,819
Cost of Sales	(23,321)	(60,439)
Administration expenses	(71,770)	(71,044)
Profit before Gift aid	31,252	37,336
Gift Aid to SOM charity	(31,252)	-
	-	37,336
Corporation tax	-	-
Profit/ (loss) for the period	-	37,336
Balance sheet	£	£
Debtors	33,902	51,216
Cash at bank	27,429	39,051
Creditors	(23,968)	(52,904)
Net assets/ (liabilities)	37,363	37,363
Called up Share Capital	10	10
Profit and loss reserves	37,353	37,353
Total equity	37,363	37,363

21 Related party transactions

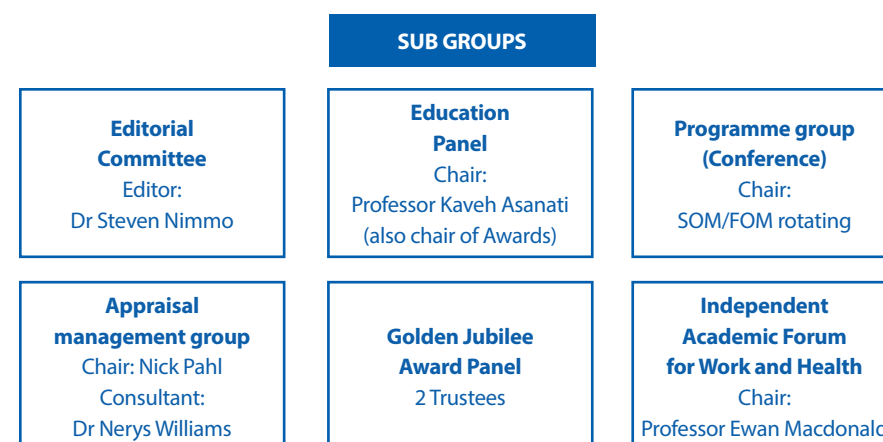
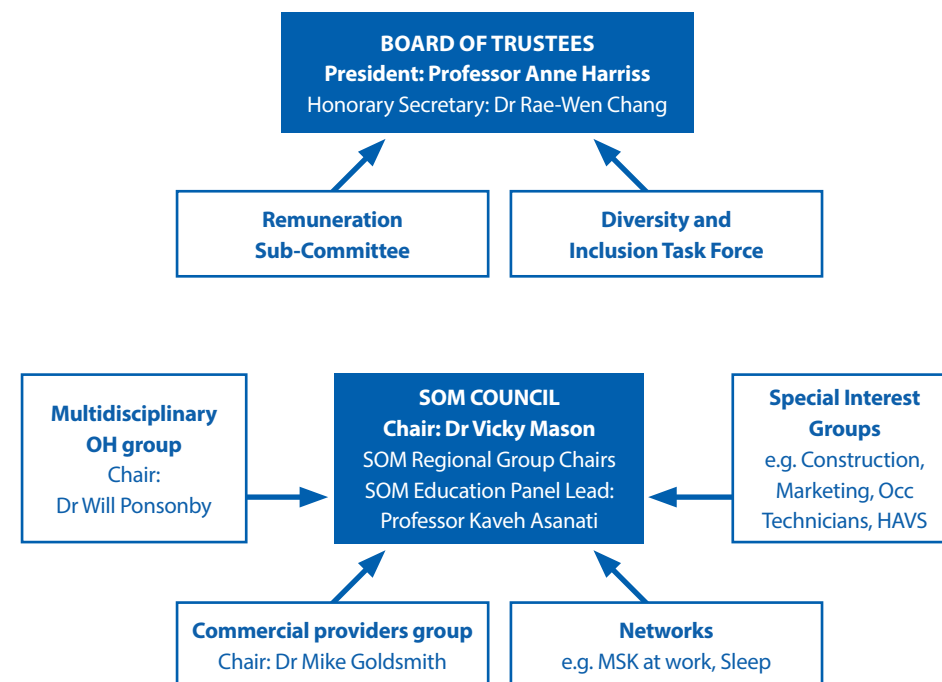
At 31 December 2020 amount of £14,502 (2019: £9,909) was due from SOM Enterprises Ltd, the subsidiary of the charity

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Thanks to our corporate supporters



The Society of Occupational Medicine structure December 2020



The Society of Occupational Medicine (SOM) is the largest and oldest national professional organisation of individuals with an interest in occupational health (OH).

SOM membership is for anyone working in and with an interest in OH. Membership demonstrates a commitment to improving health at work, supports professional development and improves future employability enhancing our members' reputation and employability.

Members are part of a multidisciplinary community – including doctors, technicians, nurses, health specialists and other professionals – with access to the information, expertise and learning needed to keep at the forefront of their role. Our members benefit from career development opportunities alongside practical, day-to-day support and guidance, through local and national networks that are open to all.

Through its collective voice, SOM advances knowledge, raises standards and increases awareness and seeks to positively influence the future of OH.

How you can get involved:

- Join us – at www.som.org.uk
- Collaborate with us by becoming a Corporate Partner
- Sign up to our e mail lists
- Sign up to our mental health commitment as below
- Volunteer with us



The Society of Occupational Medicine
2 St Andrew's Place
NW1 4LB

www.som.org.uk

 @SOMNews

Telephone: 020 3910 4531

E-mail: admin@som.org.uk

Charity Commission no: 1184142

Scottish Charity no: SC041935

VAT no. 927 0030 57