



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](https://som.org.uk). To donate, telephone 0203 910 4534 or email [finance@som.org.uk](mailto: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

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

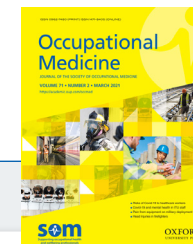
## Achievements

- 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

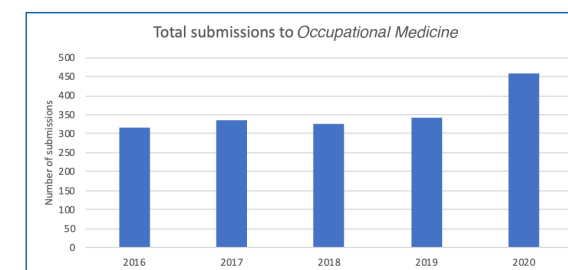
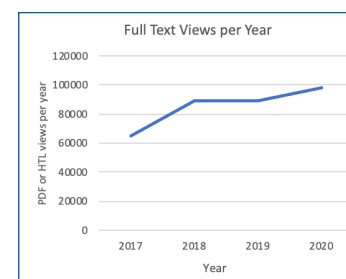
2,061 followers on Twitter, 5,006 followers on LinkedIn and 690 followers on Facebook

## Journal achievements



### Top outputs

- 590 Mental health of staff working in intensive care during COVID-19  
Article in *Occupational medicine*, January 2021
- 144 COVID-19 and Health at Work  
Article in *Occupational medicine*, April 2020
- 128 Limiting moral injury in healthcare professionals during the COVID-19 pandemic  
Article in *Occupational medicine*, May 2020
- 123 Long COVID Implications for the workplace  
Article in *Occupational medicine*, April 2021
- 115 Airborne Transmission of COVID-19  
Article in *Occupational medicine*, 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

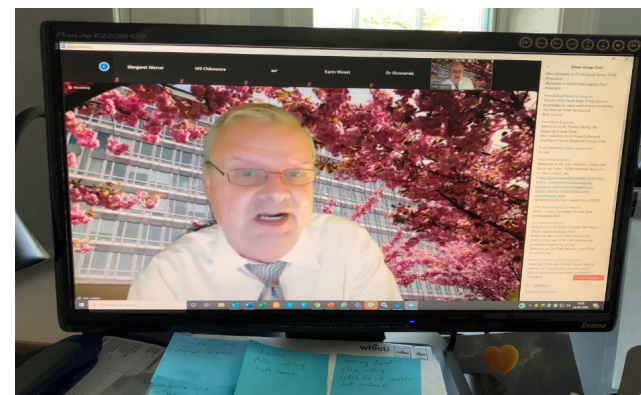
The SOM is not involved as a legal entity with any other parties except by membership and through contracts for services. The SOM is an independent organisation. It has a subsidiary company, SOM Enterprises, that supports activity relating to VAT such as appraisals and job advertisements

### 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.

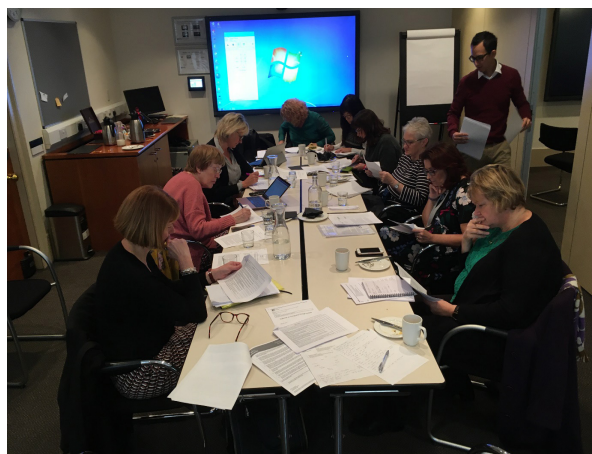
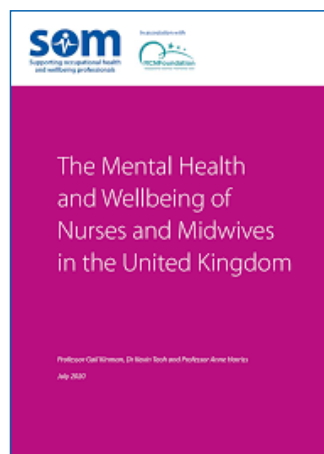
### Policy for Awards and Prizes

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*

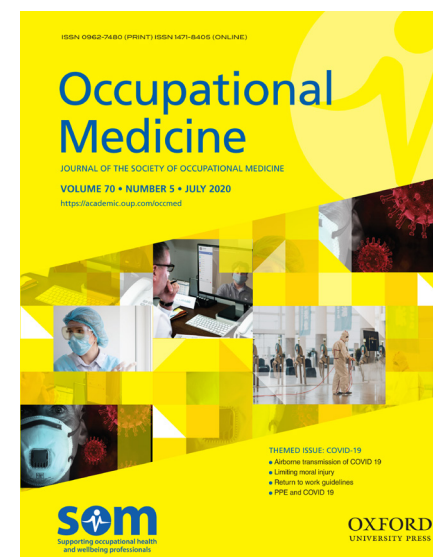
up to 3 co-opted members who shall serve for three years, renewed for up to another 3 years. All members shall cease to be Trustees on completion of their term of office.

### 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the 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 £
<b>Income and endowments from:</b>							
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
<b>Total income</b>		2,717	820,229	1,438	–	824,384	929,589
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		–	669,823	761	–	670,584	886,883
<b>Net income before net gains on investments</b>		2,717	150,406	677	–	153,800	42,706
Realised and Unrealised gains		–	16,390	4,631	8,637	29,658	60,992
<b>Net income for the year</b>	8	2,717	166,796	5,308	8,637	183,458	103,698
<b>Net movement in funds</b>		2,717	166,796	5,308	8,637	183,458	103,698
<b>Reconciliation of funds:</b>							
Total funds brought forward		97,597	431,707	88,277	157,934	775,515	671,817
<b>Total funds carried forward</b>		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
		£	£	£	£	£	£
<b>Income and endowments from:</b>							
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
<b>Total income</b>		<b>2,717</b>	<b>789,107</b>	<b>1,438</b>	<b>–</b>	<b>793,262</b>	828,399
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<b>–</b>	<b>638,701</b>	<b>761</b>	<b>–</b>	<b>639,462</b>	823,029
<b>Net income before net gains on investments</b>		<b>2,717</b>	<b>150,406</b>	<b>677</b>	<b>–</b>	<b>153,800</b>	5,370
Realised and Unrealised gains		–	16,390	4,631	8,637	29,658	60,992
<b>Net income for the year</b>	8	<b>2,717</b>	<b>166,796</b>	<b>5,308</b>	<b>8,637</b>	<b>183,458</b>	66,362
<b>Net movement in funds</b>		<b>2,717</b>	<b>166,796</b>	<b>5,308</b>	<b>8,637</b>	<b>183,458</b>	66,362
<b>Reconciliation of funds:</b>							
Total funds brought forward		97,597	394,354	88,277	157,934	738,162	671,800
<b>Total funds carried forward</b>		<b>100,314</b>	<b>561,150</b>	<b>93,585</b>	<b>166,571</b>	<b>921,620</b>	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 £
<b>Fixed Assets</b>					
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
		<b>592,614</b>	<b>592,624</b>	571,366	571,376
<b>Current Assets</b>					
Debtors	14	118,785	110,007	161,654	141,388
Cash at bank and in hand		399,438	372,009	293,532	254,481
		<b>518,223</b>	<b>482,016</b>	455,186	395,869
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	15	(151,864)	(153,020)	(251,037)	(229,083)
<b>Net Current Assets</b>		<b>366,359</b>	<b>328,996</b>	204,149	166,786
<b>Net Assets</b>	18	<b>958,973</b>	<b>921,620</b>	775,515	738,162
<b>Represented by:</b>					
<b>Unrestricted funds</b>	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
<b>Total Funds</b>		<b>958,973</b>	<b>921,620</b>	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 £
<b>Cash flows from operating activities:</b>					
Net cash provided by/ (used in) operating activities	a		<b>100,901</b>		99,452
<b>Cash flows from investing activities:</b>					
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)	
<b>Net cash provided by / (used in) investing activities</b>			<b>5,005</b>		31,153
<b>Change in cash and cash equivalents in the year</b>			<b>105,906</b>		130,605
Cash and cash equivalents at the beginning of the year			293,532		162,927
<b>Cash and cash equivalents at the end of the year</b>	b		<b>399,438</b>		293,532
<b>a) Reconciliation of net (expenditure) / income to net cash flow from operating activities</b>				2019 £	2019 £
<b>Net (expenditure) / income for the year (as per the statement of financial activities)</b>				<b>183,458</b>	103,698
<b>Adjustments for:</b>					
Depreciation and amortisation				<b>13,671</b>	13,506
Interest and dividends from investments				<b>(10,268)</b>	(12,916)
(Gains)/ losses on investments				<b>(29,656)</b>	(60,992)
Decrease/ (Increase) in debtors				<b>42,869</b>	(9,161)
Increase/ (Decrease) in creditors				<b>(99,173)</b>	65,317
<b>Net cash used in operating activities</b>				<b>100,901</b>	99,452
<b>Analysis of cash and cash equivalents</b>		At 1 January 2019 £	Cash flows £	Other changes £	<b>At 31 December 2020 £</b>
Cash at bank and in hand		293,532	105,906	-	<b>399,438</b>
<b>Total cash and cash equivalents</b>		<b>293,532</b>	<b>105,906</b>	<b>-</b>	<b>399,438</b>

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
	£	£	£	£	£
<b>Year ended 31 December 2020</b>					
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
	£	£	£	£	£
<b>Year ended 31 December 2019</b>					
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  
(incorporating an income and expenditure account)  
For the year ended 31 December 2020

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
	£	£	£	£
<b>Costs of raising funds</b>	6,688	-	6,688	6,489
<b>Charitable activities:</b>				
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
<b>Commercial trading costs</b>	31,122	-	31,122	63,854
<b>Total resources expended</b>	<u>486,832</u>	<u>183,752</u>	<u>670,584</u>	<u>886,883</u>

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7 Resources expended (continued)

Analysis of expenditure - Charity	Direct costs £	Support Costs £	Total 2020 £	Total 2019 £
<b>Costs of raising funds</b>	6,688	-	<b>6,688</b>	6,489
<b>Charitable activities:</b>				
Member services	85,367	67,988	<b>153,355</b>	163,160
Member meetings	27,629	23,888	<b>51,517</b>	60,722
Journal costs	140,411	36,750	<b>177,161</b>	178,609
Quality Assured Appraisal Scheme	149,849	27,563	<b>177,412</b>	273,282
RCN Foundation Grant	-	-	-	25,000
<b>Others:</b>				
Awards and prizes	-	-	-	10,480
Corporate affairs	45,766	27,563	<b>73,329</b>	105,287
<b>Total resources expended</b>	<b>455,710</b>	<b>183,752</b>	<b>639,462</b>	<b>823,029</b>
<b>Analysis of support costs - Group and Charity</b>			<b>Total 2020 £</b>	<b>Total 2019 £</b>
Staff & related costs			<b>63,904</b>	66,930
Office & IT costs			<b>45,960</b>	67,697
Cost of premises			<b>31,260</b>	58,215
Finance costs			<b>3,609</b>	6,410
Governance costs			<b>39,019</b>	53,775
<b>Total support costs</b>			<b>183,752</b>	<b>253,027</b>

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

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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	<b>9,190</b>	8,920
Depreciation and amortisation	<b>13,671</b>	13,506
Property Rental Licence	<b>31,260</b>	58,215

9 Awards and prizes (Group and charity)

	2020 £	2019 £
Golden Jubilee award	-	4,000
Other award costs	-	6,480
	<b>-</b>	<b>10,480</b>

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

Staff costs were as follows:

a	2020 £	2019 £
Salaries and wages	<b>274,692</b>	280,247
Social security costs	<b>30,673</b>	31,209
	<b>305,365</b>	<b>311,456</b>

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.

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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>

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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>

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<b>14 Debtors (Group)</b>	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	10,362	25,726
Prepayments & accrued income	101,673	134,008
Other debtors	6,750	1,920
	<b>118,785</b>	<b>161,654</b>
<b>Debtors (Charity)</b>	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	507	5,379
Prepayments & accrued income	94,998	125,258
Due from SOM Enterprises Ltd	14,502	9,909
Other debtors	-	842
	<b>110,007</b>	<b>141,388</b>
<b>15 Creditors (Group)</b>	<b>2020</b>	<b>2019</b>
	£	£
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
	<b>151,864</b>	<b>251,037</b>
<b>Creditors (Charity)</b>	<b>2020</b>	<b>2019</b>
	£	£
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
	<b>153,020</b>	<b>229,083</b>
<b>16 Pension scheme</b>		
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).		

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<b>17 Total Funds</b>	<b>Group Funds</b>	<b>Central Funds</b>	<b>Total 2020</b>
<b>(a) Unrestricted Funds - current year</b>	£	£	£
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
<b>At 31 December 2020</b>	<b>100,314</b>	<b>598,503</b>	<b>698,817</b>
<b>Unrestricted Funds (prior year)</b>	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	<b>97,597</b>	<b>431,707</b>	<b>529,304</b>
<b>(b) Designated Funds - current year</b>			<b>Golden Jubilee Fund</b>
			£
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			-
<b>At 31 December 2020</b>			<b>93,585</b>
<b>Designated Funds - prior year</b>			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			<b>88,277</b>
<b>Golden Jubilee Award Fund</b>			
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.			



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<b>(c) Permanent Endowment Fund</b>	<b>Permanent Endowment Fund</b>
	£
At 1 January 2020	157,934
Add:	
Realised and Unrealised gains on investments	8,637
<b>At 31 December 2020</b>	<b>166,571</b>
<b>Permanent Endowment Fund (prior year)</b>	<b>Permanent Endowment Fund</b>
	£
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**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Permanent Endowment Fund</b>	<b>Total 2020</b>
	£	£	£	£
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
<b>Total net assets</b>	<b>698,817</b>	<b>93,585</b>	<b>166,571</b>	<b>958,973</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Permanent Endowment Funds</b>	<b>Restated Total 2019</b>
	£	£	£	£
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
<b>Total net assets</b>	<b>529,304</b>	<b>88,277</b>	<b>157,934</b>	<b>775,515</b>

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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:

	<b>2020</b>	<b>2019</b>
	£	£
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.

	<b>Year Ended 31 December 2020</b>	<b>Year Ended 31 December 2019</b>
	£	£
<b>Profit and Loss</b>		
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
<b>Balance sheet</b>	<b>£</b>	<b>£</b>
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**

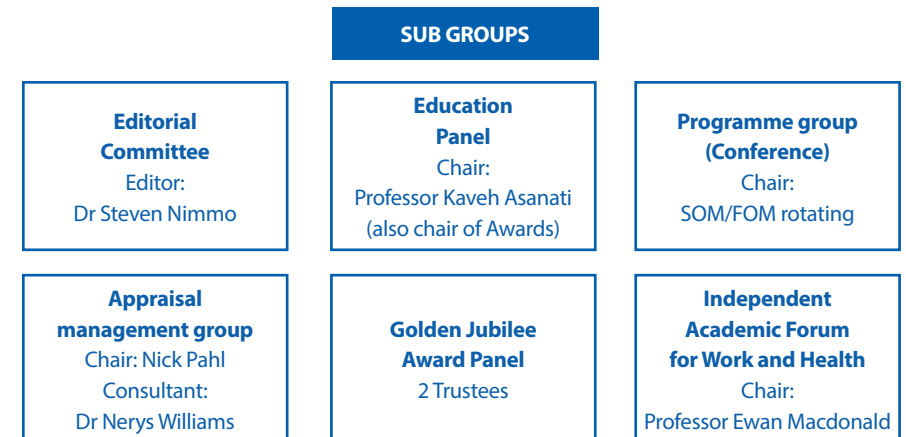
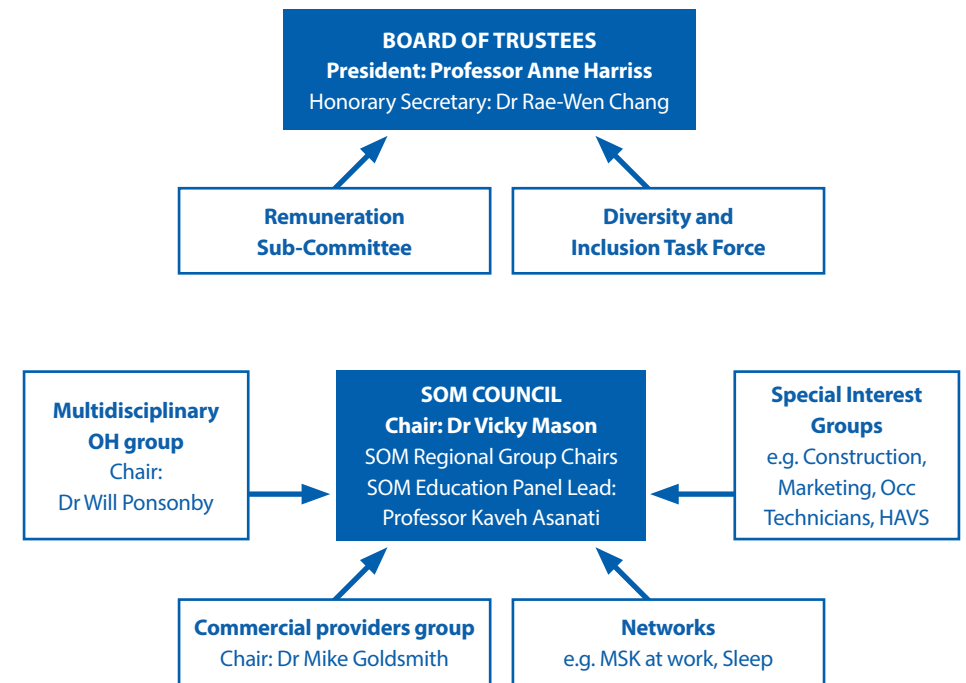
At 31 December 2020 amount of £14,502 (2019: £9,909) was due from SOM Enterprises Ltd, the subsidiary of the charity

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](http://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](http://www.som.org.uk)

 @SOMNews

Telephone: 020 3910 4531

E-mail: [admin@som.org.uk](mailto:admin@som.org.uk)

Charity Commission no: 1184142

Scottish Charity no: SC041935

VAT no. 927 0030 57