



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](http://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.

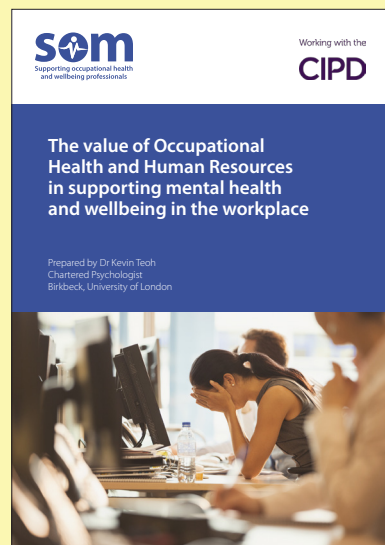
Following this survey, SOM hosted a webinar with Versus Arthritis to share some of the findings and explore solutions. The survey and webinar revealed a clear and overwhelming need for specific work-related information, better understanding of the impact of arthritis/MSK conditions and access to self-management 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

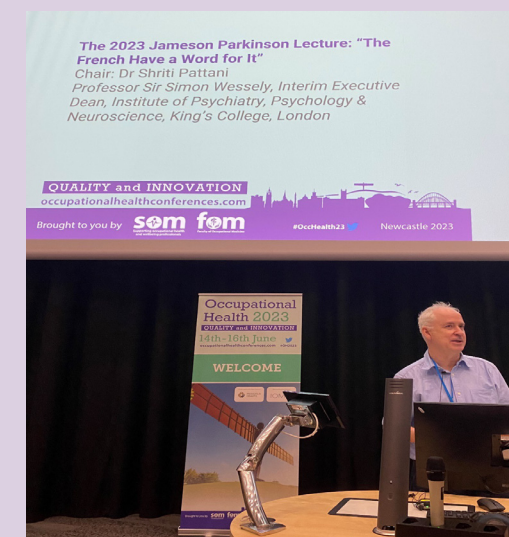
Dr Richard Heron and Dr Cornelius Grobler

### 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

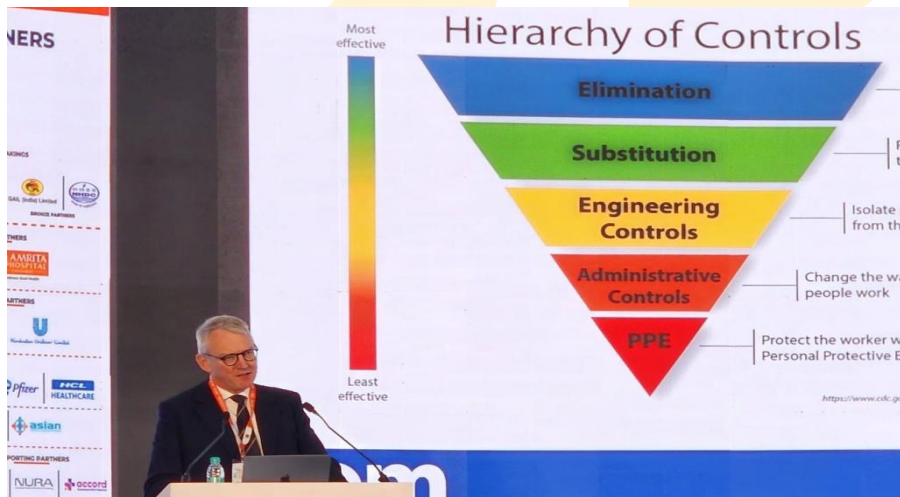
#### Research and evidence

**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**

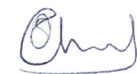
So far as each of the Trustees and directors at the time the report is approved are aware:

- 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*



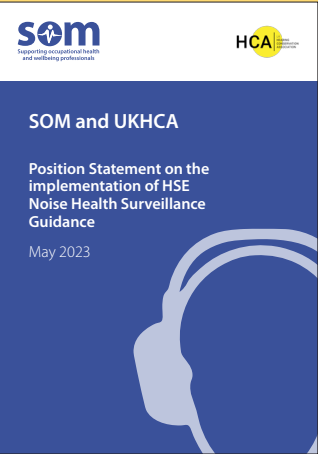
Dr Sheetal Chavda  
Honorary Treasurer



Dr Rae Chang  
Honorary Secretary



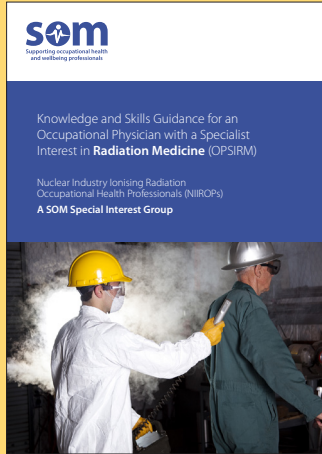
SOM published a number of reports over the last year, adding to resources available on the website.



New guidance was produced by SOM on Noise Induced Hearing Loss

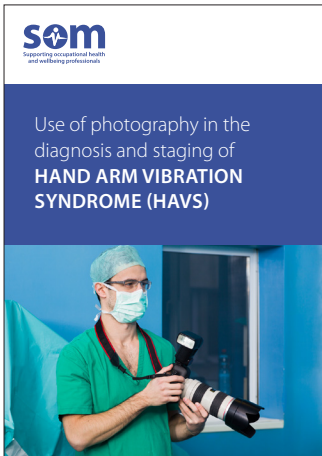
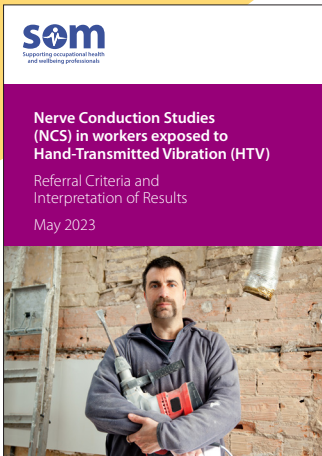
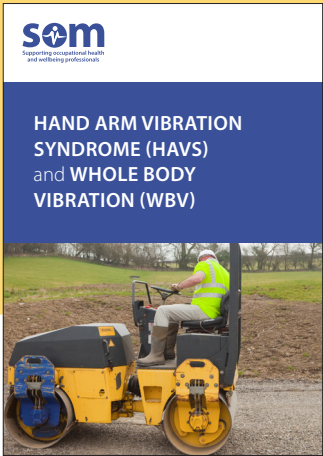


New guidance on Skin at Work was issued in 2023



Thanks to Dr Sarah Jackson and the Radiation 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 £
<b>Income and endowments from:</b>							
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
<b>Expenditure on:</b>							
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
<b>Net expenditure before net gains on investments</b>		–	(21,230)	(2,650)	–	(23,880)	(42,150)
Realised and Unrealised gains/(losses)	11	–	10,206	4,309	15,947	30,462	(60,785)
<b>Net income (expenditure) for the year/ Net movement in funds</b>		–	(11,024)	1,659	15,947	6,582	(102,935)
<b>Reconciliation of funds:</b>							
Total funds brought forward		100,314	605,408	82,492	158,702	946,916	1,049,851
<b>Total funds carried forward</b>		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 £
<b>Fixed Assets</b>					
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
<b>Current Assets</b>					
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
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	13	(191,987)	(189,917)	(379,204)	(375,181)
<b>Net Current Assets</b>		296,414	259,051	937,082	899,719
<b>Net Assets</b>	16	953,498	916,145	946,916	909,563
<b>Represented by:</b>					
<b>Restricted funds</b>		–	–	–	–
<b>Unrestricted funds</b>					
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
<b>Total Funds</b>		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 19<sup>th</sup> 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 £
<b>Cash flows from operating activities:</b>				
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)
<b>Net cash provided by / (used in) investing activities</b>			<b>(619,257)</b>	<b>584,896</b>
<b>Change in cash and cash equivalents in the year</b>			<b>(848,731)</b>	<b>733,477</b>
Cash and cash equivalents at the beginning of the year			<b>1,192,457</b>	458,980
<b>Cash and cash equivalents at the end of the year</b>			<b>343,726</b>	<b>1,192,457</b>
<b>a) Reconciliation of net (expenditure) / income to net cash flow from operating activities</b>				
		<b>2023 £</b>	<b>2022 £</b>	
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>b) Analysis of changes in net funds</b>				
The charity and group had no debt during the year.				

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

<b>1 Accounting policies</b>	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.
<b>Charity Information</b> 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.		
<b>Basis of preparation</b> 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.	<b>Income</b> 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.
	<b>Group financial statements</b> 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.	<b>Income from government and other grants is recognised when the charity</b> 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.	<b>Donations of gifts, services and facilities</b> 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	<b>Expenditure</b> 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	–
<b>Market value at 31 December 2023</b>	<b>639,642</b>	<b>–</b>

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.

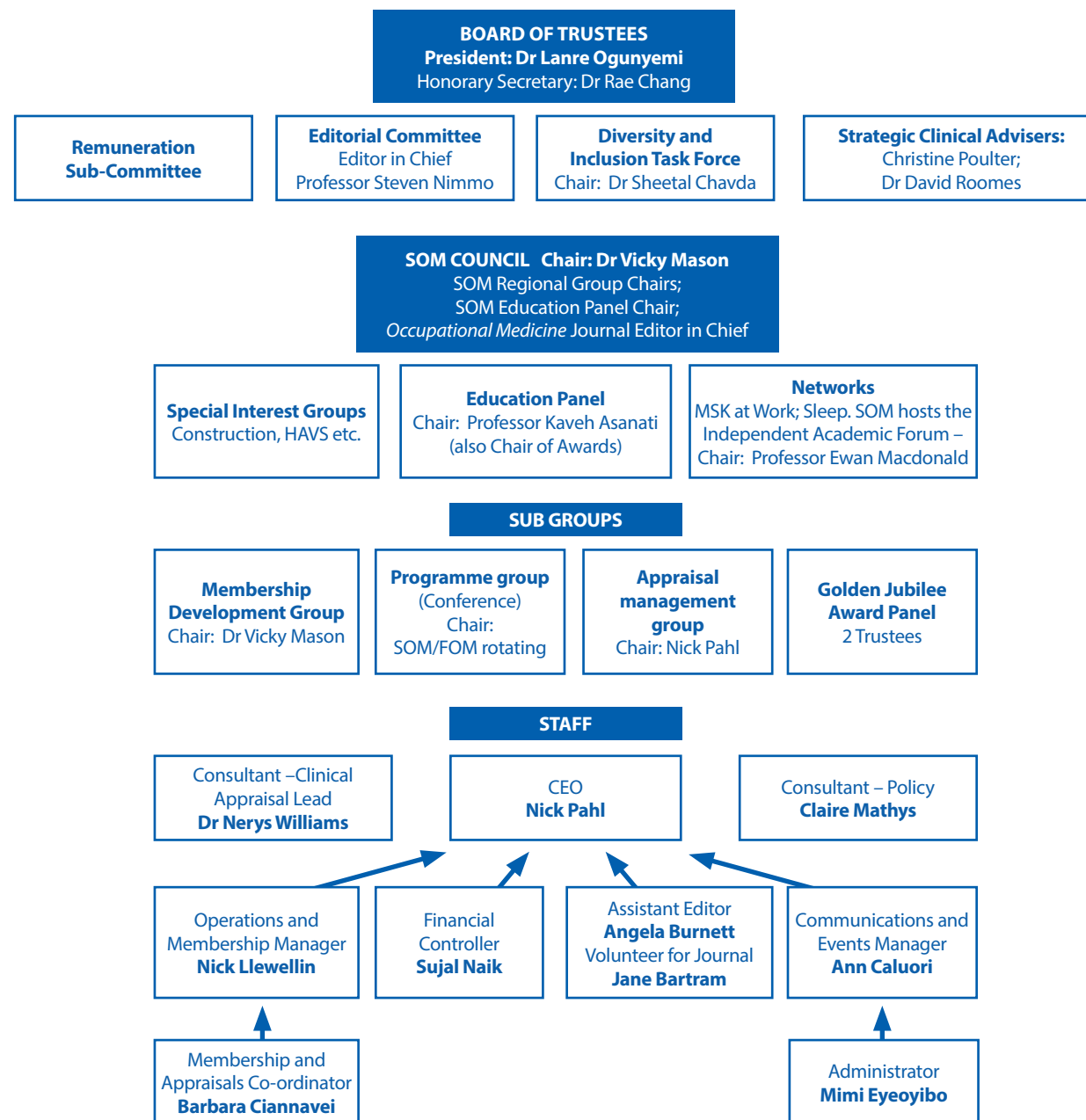
	Year ended 31 December 2023	Year ended 31 December 2022
	£	£
<b>Profit and Loss</b>		
Turnover	135,395	206,367
Cost of sales	(20,460)	(88,806)
Administration expenses	(88,124)	(87,435)
Profit before Gift aid	26,811	30,126
Gift Aid to SOM charity	(26,811)	(30,126)
Profit/ (loss) for the period	–	–
<b>Balance sheet</b>	£	£
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

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

Queries? Email [membership@som.org.uk](mailto:membership@som.org.uk)

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