



Birmingham Health, Safety & Environment Association

A forum that helps to protect people  
& safeguard your business



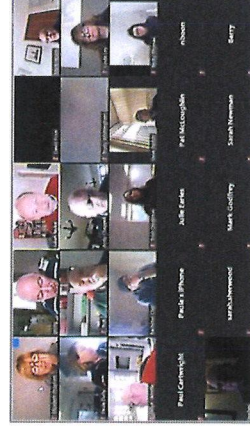
Registered Company No. 00925718 (England and Wales)  
Registered Charity No. 255523

*Aiming to make Health and Safety  
Simple ✓ Visual  Practical   
and accessible to all*

# Annual Report & Accounts 2020/21

Financial Period: 1 October 2020 – 31 December 2021 (15 month period)

Programme / Events: 1 January 2021 – 31 December 2021



GA/SK – 8 March 2022

**Sharing** > **Learning** > **Improving** > **Sharing** > **Learning** > **Improving** >



## Contents

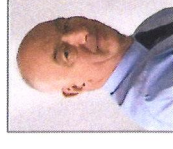
Report of the Trustees with Introduction by the Chair 

Income & Expenditure Summary 

Independent Examiners Report, Accounts and Balance Sheet 

Appendices 





## Report and thoughts from the Chair

Another year of having to deal with and work around Covid. And now the world has a potentially far more serious risk. For many people not so much a risk as a terrible reality.

The affairs of the Association and its members seem trivial by comparison.

Again, for most of the year our events were held virtually via Zoom but as the Covid risk and restrictions eased we were able to re-commence face-to-face events in September.

Also in September we ran the first 'hands-on' / practical Construction WWT-SHAD event in almost two years.

However, with the advent of the Omicron variant we soon had to revert to Zoom events but we hope that from March onward, including the AGM in April, we will be back to face-to-face events and the strong networking opportunities that these provide.

The virtual 'Coffee Shop', launched during the darker days of Covid, has continued as a regular feature, with members and others joining to stay in touch and discuss issues of interest.

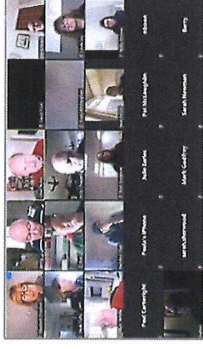
We will continue to explore and utilise the benefits that virtual or hybrid tools and techniques can provide for both events and for the administration of Association affairs.

Finally I would like to thank you all for sticking with us during these difficult times and hope we can continue to share, learn and work together in pursuit of our shared goals.

George Allcock – BHSEA Chair    March 2022



## Association Objective



Use of Zoom for the January 2021 AGM and most other events during the year

To promote the health, safety, welfare and wellbeing of working people and the organisations they work for by facilitating networking, sharing, learning, the adoption of good practice and continuous improvement.

This extends to an organisation's physical assets, the environment, and the community which it serves or in which it operates with a focus on Birmingham and surrounding areas.

**‘Welfare’** means facilities and provisions that are necessary for the comfort, convenience and wellbeing of working people such as washing, toilet, rest and changing facilities and somewhere clean to eat and drink during breaks.

**‘Wellbeing’** means a good or satisfactory condition of existence or state characterised by health, happiness and prosperity determined primarily by work and which can be influenced by workplace interventions.





## Summary of activities and achievements

- Varied programme of ten monthly events, including three face-to-face events.
- Continued invitation to BHSEA webinars to all groups affiliated to Safety Groups UK.
- Attendance at face-to-face events, lower than expected, probably due to Covid concerns.
- Successful well attended Construction 'Working Well Together' (WWT) event held in September.
- Continued strong support from HSE (including AGM keynote), Pinsent Masons and others.
- Significant contribution from Council and other members to 'Members Corner' slots.
- Continued 'Coffee Shop' events, first introduced in the early stages of Covid.
- Membership numbers largely the same for last five years.
- Launch of new website with improved event graphics and on-line registration.
- Membership subscriptions remained postponed until face-to-face events fully established.
- Continued sound finances with investment income holding up well in spite of effects of Covid.
- Fiscal year changed to bring it in line with the BHSEA programme calendar year.
- Recruitment of new Secretary, Sarah Kenny, plus Honorary Officer nominations (new blood).



New website  
Home page

**Only achieved by the continuing voluntary effort by Trustees, Management and Council with support from others including Secretaries Liz Prophett and Sarah Kenny.**



## Organisation Information 2020/21

<b>Registered office</b>	Church Court, Stourbridge Road, Halesowen, West Midlands, B63 3TT
<b>Registration</b>	Company No. 00925718. Incorporation date: 11 January 1968 Charity Commission Registration No. 255523.
<b>Governing documents</b>	Memorandum of Association (As revised at AGM - 8 January 2001); Articles of Association (As revised at AGM - 11 January 2021)
<b>President</b>	Rosi Edwards - appointed February 2016
<b>Trustees</b>	Mr G Allcock - Chair; Mr D Hughes - Vice Chair; Mr A Rolinson - Construction Section Chair; Mr D Masaun - Vice President
<b>Secretary</b>	Miss E A Prophet; Mrs S Kenny (Appointed 19 April 2021)
<b>Independent Examiner</b>	Mr M Howell, Nicklin LLP, Halesowen, West Midlands, B63 3TT
<b>Bank</b>	Lloyds, Edgbaston, Birmingham, B15 1QL
<b>Stockbrokers / Investment Manager(s)</b>	Charity Property Fund (Savills) Brewin Dolphin



## Organisation Structure 2020/21

<b>President</b>	Rosi Edwards	Non-Executive Director, Wolverhampton NHS Trust; ex. Regional Director, HSE Wales, Midlands and South West Region	
<b>Trustees / Honorary Officers (directing)</b>	George Allcock - Chair David Hughes - Vice Chair Andy Rolinson - Construction Chair Dalvinder Masaun - Vice President (Previous Chair)	<b>Management Committee (managing) – Trustees plus ↓</b>	<b>Council (advising) – Management Comm. plus ↓</b>
	Linda Ley Louise Mansfield Mike Morton Anu Spratley (Resigned July 2021) Ralph Weaver – Construction Vice Chair		John Jones Ken Davies Malcolm Copson (resigned Dec. 2020) Paula Duffy Stephen Betts Tony Kempton Greg Ward (Co-opted June 2020) Lisa Rollinson (Co-opted Jan 2021)
		<b>Other Council - co-opted</b>	HSE representative to be confirmed Terry Mallard (Resigned Sept. 2021)
	<b>Secretary:</b> Liz Prohett; Sarah Kenny (Appointed 19 April 2021)		

## Summary of Events - 2021

### Details on following slides / pages

Type of event	Number of Events	Total Attendance
Monthly Meetings / Events	10	380
Construction / WWT-SHAD Events	1	35
Coffee Shop	25	175

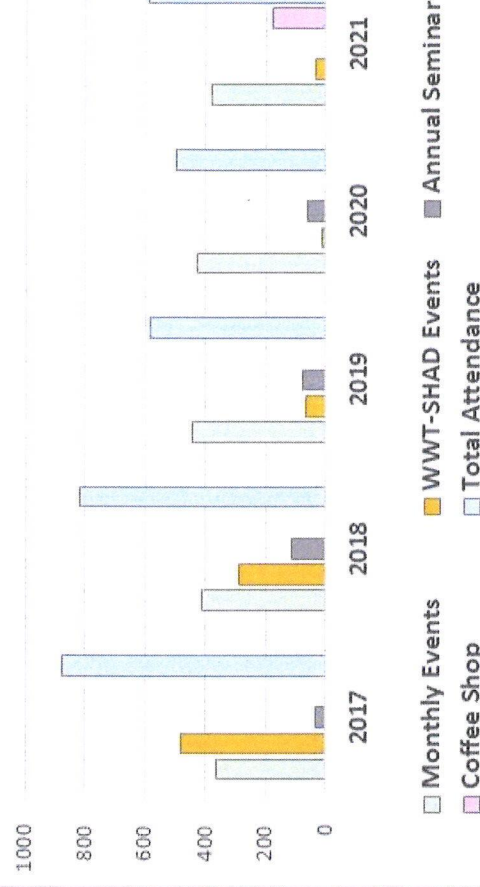


AGM / HSE Keynote: Tony Mitchell - January 2020 (face-to-face); Alan Craddock - January 2021 (virtual via Zoom)

#### Note:






- Attendance at monthly events slightly down, likely due to Covid and some reluctance to attend face-to-face events.
- Decline in WWT-SHAD events / attendance since a peak in 2017 exacerbated by Covid.
- Coffee Shop (virtual events via Zoom) introduced during Covid lockdown in 2020, included for the first time.

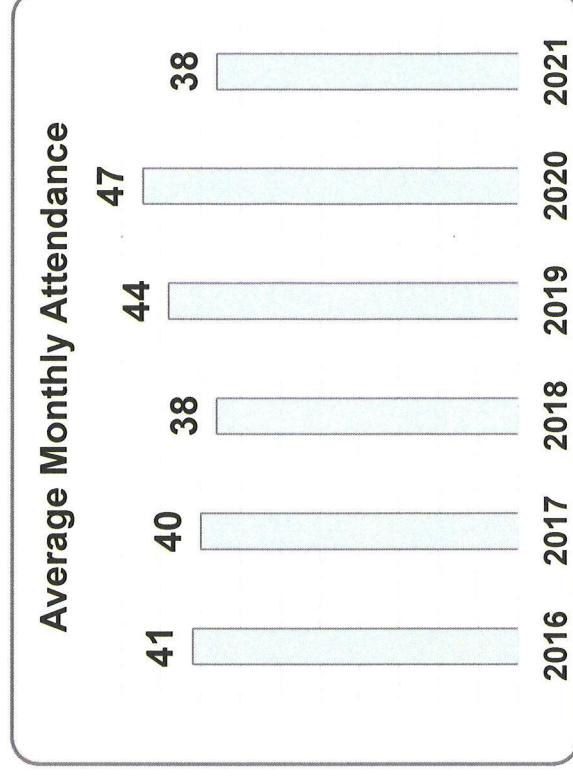
#### Attendance Last Five Years





## Monthly Events 2021 and Attendance

Jan	AGM + HSE Keynote		63
Feb	HS&E: Use of Technology and Social Media		27
Mar	Construction Matters: Health Inspections, WWT & Building Safety Regs		62
Apr	Health, Welfare and Wellbeing in Practice		54
May	Behaviour Based Safety		33
Jun	Legal Update, including Case Law, & Refresher		45
Sep	Duty to Maintain - EHS Compliance Tool		22
Oct	Construction Matters		21
Nov	Fire and Security Risk Management		32
Dec	Members Challenges and Achievements – What, why and how		21

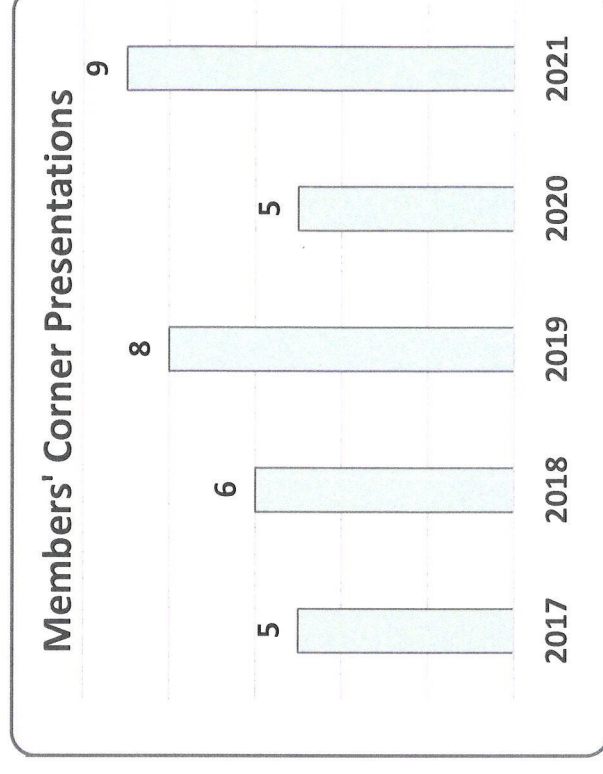

 Webinar

 Face-to-face

## Members' Corner 2021

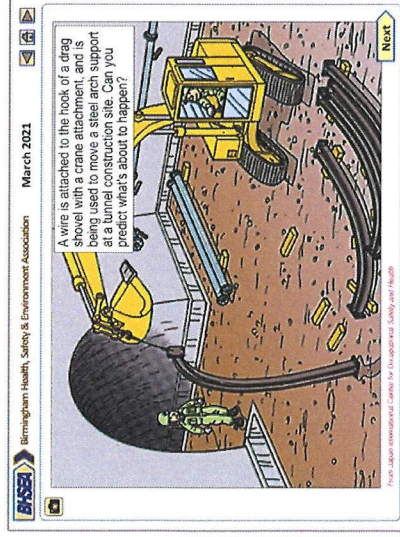
short (10 -15 mins) practical presentations - by members for members

Jan	Working from Home - <i>Linda Ley</i>
Feb	Social Media - <i>Ralph Weaver</i>
Apr	Supporting Menopause: Workplace & Beyond - <i>Linda Ley</i>
May	Covid Lateral Flow Testing - <i>Lisa Rollinson</i>
Jun	A Local Authority Court Case – <i>Terry Mallard</i>
Sep	The new BHSEA website - <i>George Allcock &amp; Sarah Kenny</i>
Dec	Mental Health in the Workplace - <i>Isaac Adu</i> H&S Security in Unoccupied Buildings - <i>Louise Mansfield</i> Construction in 2021 - <i>Norman Davies &amp; Wayne Bishop</i>

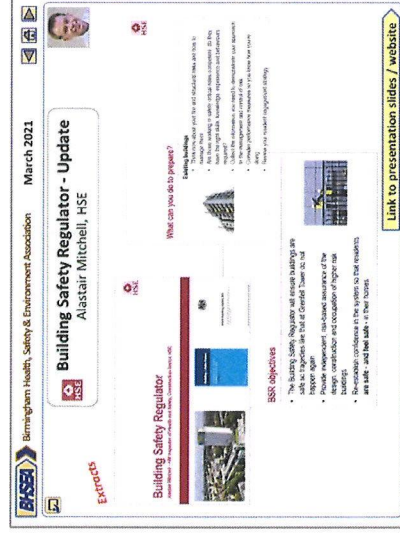




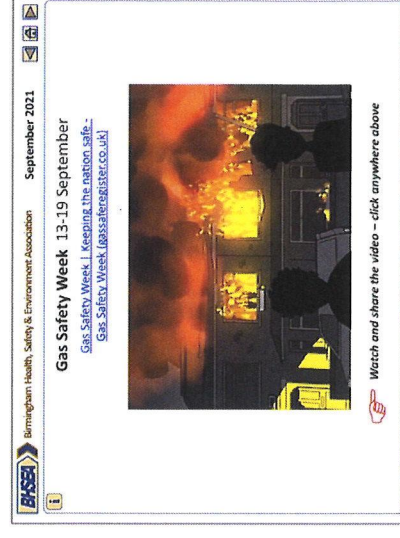
## Examples of other content of Monthly Events and Newsletters



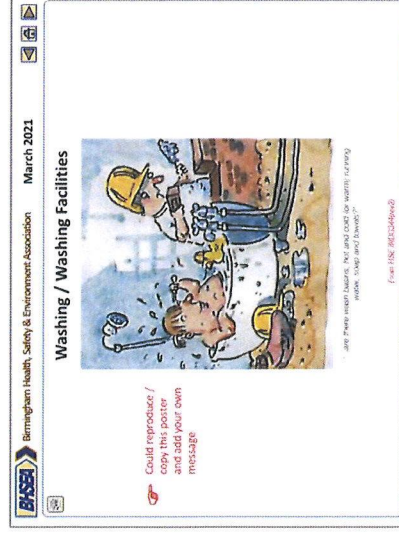
## Hazard Spotting Picture



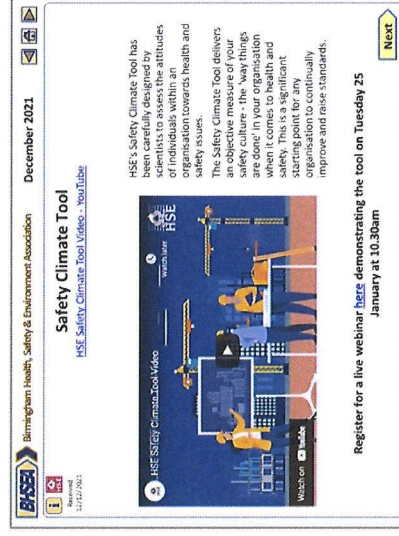
Presentation Notes / Slides



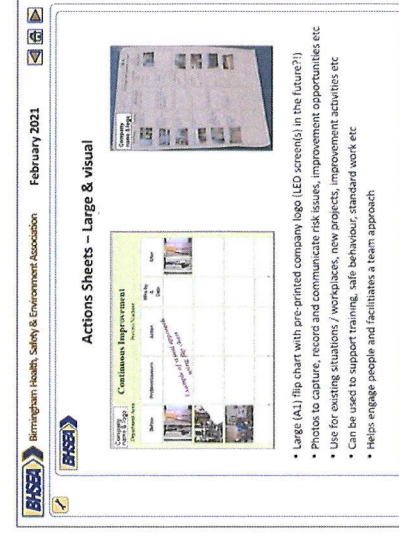
# Gas Safety Week



## Poster



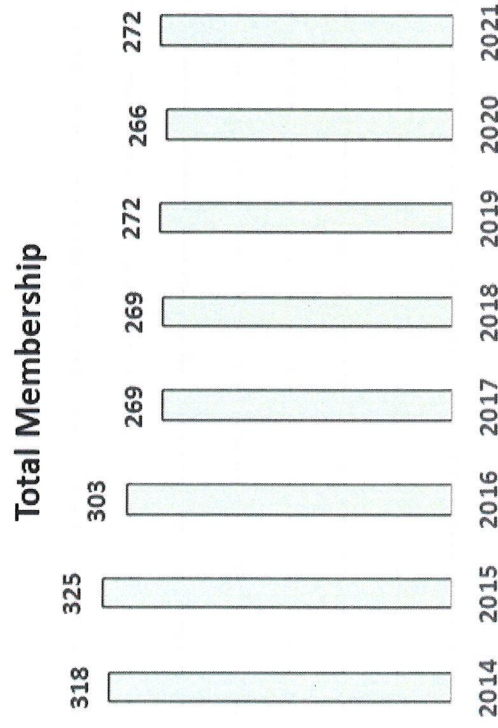
## HSE Information



## Action Sheets: Tools and Techniques

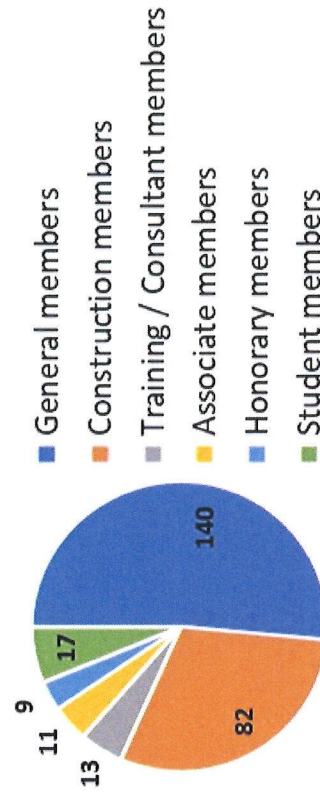


## Membership - at year end (31 December)

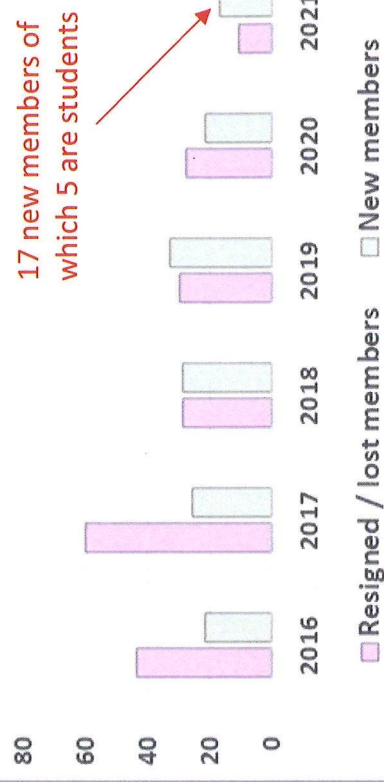


Members networking prior to start of monthly event

### Membership by Category



### Resigned / Lost Members & New Members







## Members' Feedback

"Just to say a very big thank you to you and George and Ralph and BHSEA for an excellent webinar on TG20-21, we're pleased to be Members"  
*Norman Davies, Speller Metcalfe*

" ....another insightful session by the HSE and CITB. BHSEA is definitely leading the way compared to some other regions....."  
*Sadie Bryan, AXA Insurance*

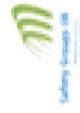
"Excellent topics and talks"  
*Paul Cartwright C G Reynolds*

" ....the meeting (webinar) today was very interesting and useful.....Thank you to you all for organising these virtual sessions – today was very effective".  
*Graeme Saunders, Pilkington Automotive*

"Very good and informative information provided by excellent speakers"  
*Bachitter Chair Health, Safety & Facilities Manager, St Basils*



## Key Contacts and Supporters



Safety Groups UK



The Health and Safety Executive

Birmingham City Council



Construction Industry Training Board



Make UK (formerly EEF)



Royal Society for Prevention of Accidents



Engie Regeneration Ltd



Construction 'Working Well Together' (WWT)\*



Pinpoint Masons

Human Focus

Cathedral Hygiene

Cathedral Hygiene



Federation of Master Builders

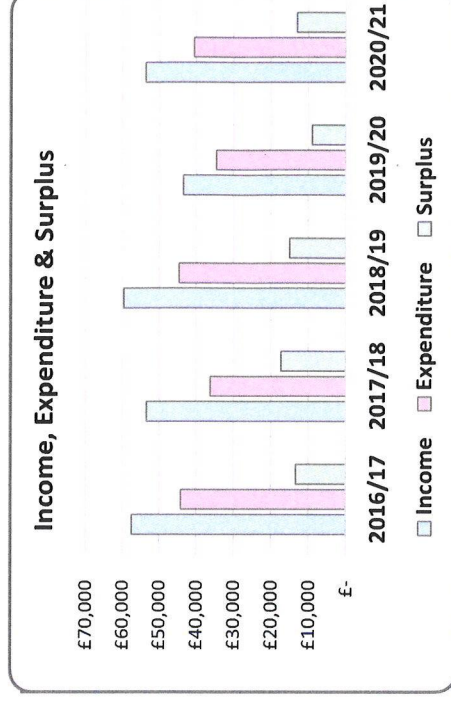


British Safety Industry Federation



## Income & Expenditure Summary 2020/21 (15 months)

Income and Expenditure	2016/17	2017/18	2018/19	2019/20	2020/21
<b>Income from Investments</b>					
Bank interest	£ 529	£ 1,323	£ 1,829	£ 62	-
Dividends received	£ 39,926	£ 42,758	£ 45,887	£ 41,714	£ 53,614
<b>Income from Charitable activities</b>					
Subscriptions	£ 13,662	£ 8,153	£ 9,760	£ 1,725	-
Donations	-	£ 200	-	-	-
Training and conferences	£ 3,370	£ 1,000	£ 2,142	-	-
<b>Total income</b>	<b>£ 57,487</b>	<b>£ 53,434</b>	<b>£ 59,618</b>	<b>£ 43,501</b>	<b>£ 53,614</b>
<b>Expenditure - Management Fees</b>					
Portfolio management	£ 4,289	£ 4,867	£ 4,929	£ 4,016	£ 8,175
<b>Expenditure - Charitable Activities</b>					
Secretary's fees	£ 14,769	£ 11,574	£ 13,489	£ 11,318	£ 19,613
Admin assistant fees	£ 5,395	£ 5,758	£ 5,166	£ 2,272	-
Operating expenses	£ 10,545	£ 8,802	£ 15,969	£ 11,675	£ 8,255
Quinton	£ 3,640	-	-	-	-
Printing & stationery	£ 928	£ 445	£ 522	£ 575	£ 306
Other expenditure	£ 1,334	£ 1,123	£ 1,075	£ 1,113	£ 836
<b>Expenditure - Governance:</b>					
Accountancy	£ 1,100	£ 1,420	£ 1,247	£ 725	£ 410
Independent examination	£ 2,100	£ 2,150	£ 2,200	£ 2,150	£ 2,150
<b>Total expenditure</b>	<b>£ 44,100</b>	<b>£ 36,139</b>	<b>£ 44,597</b>	<b>£ 33,844</b>	<b>£ 39,745</b>
<b>Surplus (Income - Expenditure)</b>	<b>£ 13,387</b>	<b>£ 17,295</b>	<b>£ 15,021</b>	<b>£ 9,657</b>	<b>£ 13,869</b>



- Investment income being maintained.
- Membership subscriptions postponed until face-to-face events re-commence.
- Increase in Secretary's fees during induction and handover to new Secretary.
- Reduced operating expenses due to most events and meetings being via Zoom.
- Increase of cash in the bank and in-hand to circa £96k due to a continuing surplus.
- Financial position enables future increase in BHSEA services, initiatives and reach in furtherance of its charitable aims.





## Governance and Management (1)

- Articles of Association guide the way the Association is run and managed, and the Association continues to operate taking due account of Charities Commission rules, regulations and guidelines including those related to public benefit.
- Appropriate information, guidance and training is provided to new and existing Trustees, Management Committee and Council members.
- Recruitment and appointment of Honorary Officers / trustees (and others) is via nominations and member's votes at AGMs (details in the Articles).
- The EFQM business excellence model continues to provide a framework for excellence, continuous improvement and good governance and the BHSEA 'Event / Activity Calendar' helps ensure that all needs and requirements are identified and dealt with in a timely manner.
- Management attention is routinely given to risk issues including finance/investments, organisational arrangements & succession planning, membership numbers, communication technology/developments and value and public benefit from Association activities.
- Reserves policy (see Appendix) is to have circa £24k in the bank to cover operating expenses etc. However, at financial year end reserves £96k due to a better than expected surplus and to fund other initiatives in pursuit of the Association objective.









## Future Actions / Improvement Opportunities

- Further development of hybrid events – face-to-face plus virtual (Zoom).
- Recording and publishing of virtual / hybrid monthly events.
- Utilising surplus to help further the BHSEA objective / public benefit.
- Further development and use of social media.
- Reviewing and transferring documents to the new website.
- Developing website 'Training' section / service with training / consultant members.
- Increasing practical content at events - exercises, scenarios, questionnaires etc.
- Seeking further ways of promoting health and safety / BHSEA membership.
- Extending free first year membership offer more widely.
- Further development and simplification of policies, procedures and guidance.
- Moving to online banking.





## Trustees report approved

This report including financial statements were approved by the Board of Trustees via email:

- › Vice-Chair of the Association - David Hughes (07.03.2022)
- › Chair of the Construction Section - Andy Rolinson (07.03.2022)
- › Vice-President of the Association - Dalvinder Masaun (08.03.2022)

Signed on behalf of the Board by:

- › Chair of the Association - George Allcock

Sig: 

Date: 08.03.2022

**Independent examiner's report to the trustees of Birmingham Health, Safety and Environment Association ('the Company')**  
I report to the charity trustees on my examination of the accounts of the Company for the period 1 October 2020 to 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark Howell FCA  
Institute of Chartered Accountants in England and Wales  
Nicklin LLP  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Date: 9th March 2022

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the period 1 October 2020 to 31 December 2021

	Period 1.10.20 to 31.12.21	Year Ended 30.9.20
	Unrestricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>		
<b>Charitable activities</b>		
Health and safety information and advice	-	1,725
Investment income	53,614	41,776
<b>Total</b>	53,614	43,501
<b>EXPENDITURE ON</b>		
Raising funds		
Charitable activities	8,175	4,016
Health and safety information and advice	31,570	29,828
<b>Total</b>	39,745	33,844
Net gains/(losses) on investments	193,447	(86,916)
<b>NET INCOME/(EXPENDITURE)</b>	207,316	(77,259)
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward	1,255,528	1,332,787
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,462,844	1,255,528



	Notes	2021 Unrestricted funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	1,070	1,070
Investments	8	1,345,291	1,161,335
		<u>1,346,361</u>	<u>1,162,405</u>
<b>CURRENT ASSETS</b>			
Debtors	9	2,093	1,376
Investments	10	22,123	23,181
Cash at bank and in hand		<u>96,257</u>	<u>72,366</u>
		120,483	96,923
<b>CREDITORS</b>			
Amounts falling due within one year	11	(4,000)	(3,800)
		<u>116,483</u>	<u>93,123</u>
<b>NET CURRENT ASSETS</b>			
		1,462,844	1,255,528
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>NET ASSETS</b>		<u>1,462,844</u>	<u>1,255,528</u>
<b>FUNDS</b>			
Unrestricted funds	12	<u>1,462,844</u>	<u>1,255,528</u>
<b>TOTAL FUNDS</b>		<u>1,462,844</u>	<u>1,255,528</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

 08.03.2022  
G Allcock - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), 'Financial Reporting Standard 102' The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Tangible fixed assets

Depreciation is not provided for on the regalia.

### Investments

Investments are stated at fair value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus recoverable tax credits is credited to income.

### Taxation

The charity is exempt from corporation tax on its charitable activities.

### Fund accounting

All the funds of the charity are unrestricted so they are available for use at the discretion of the trustees in furtherance of the general activities of the charity.

There were no designated or restricted funds.

### WWT Fund

This fund is maintained for the Working Well Together Construction Campaign.

### Vat

The company has been registered for VAT since October 2000. Income and expenditure included in the Statement of Financial Activities are therefore shown net of VAT for this year, as are any capital purchases.

## 2. INVESTMENT INCOME

	Period 1.10.20 to 31.12.21 £	Year Ended 30.9.20 £
Bank interest		62
Dividends received	<u>53,614</u>	<u>41,714</u>
	<u>53,614</u>	<u>41,776</u>

Notes to the Financial Statements - continued  
for the period 1 October 2020 to 31 December 2021**3. RAISING FUNDS****Investment management costs**

	Period 1.10.20 to 31.12.21	Year Ended 30.9.20
Portfolio management	£ 8,175	£ 4,016

**4. NET INCOME/(EXPENDITURE)**

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

	Period 1.10.20 to 31.12.21	Year Ended 30.9.20
Independent examination	£ 2,150	£ 2,150
Other accountancy fees	£ 450	£ 725

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2021 nor for the year ended 30 September 2020.

**Trustees' expenses**

Trustees' expenses of £793 (2020 year: £631) were paid for the period ended 31 December 2021.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**Unrestricted  
funds  
£**INCOME AND ENDOWMENTS FROM  
Charitable activities**

Health and safety information and advice

Investment income

Total

**EXPENDITURE ON**

Raising funds

**Charitable activities**

Health and safety information and advice

**Total**

Net gains/(losses) on investments

**NET INCOME/(EXPENDITURE)****RECONCILIATION OF FUNDS****Total funds brought forward**

continued...

Notes to the Financial Statements - continued  
for the period 1 October 2020 to 31 December 2021**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,255,528</u>

**7. TANGIBLE FIXED ASSETS**

<b>COST</b>	Regalia £
At 1 October 2020 and 31 December 2021	<u>1,070</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>1,070</u>
At 30 September 2020	<u>1,070</u>

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 October 2020	1,161,335
Additions	56,708
Disposals	(57,081)
Unrealised surpluses (losses)	184,329
At 31 December 2021	<u>1,345,291</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>1,345,291</u>
At 30 September 2020	<u>1,161,335</u>

There were no investment assets outside the UK.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors	2021 £ 2,093	2020 £ 1,376
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**10. CURRENT ASSET INVESTMENTS**

Investment deposits	2021 £ 22,123	2020 £ 23,181
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**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accrued expenses

	2021	2020
	£	£
	<u>4,000</u>	<u>3,800</u>

**12. MOVEMENT IN FUNDS****Unrestricted funds**General fund  
WWT

	At 1.10.20 £	Net movement in funds £	At 31.12.21 £
	1,249,593	207,316	1,456,909
	<u>5,935</u>	-	<u>5,935</u>
	<u>1,255,528</u>	<u>207,316</u>	<u>1,462,844</u>
<b>TOTAL FUNDS</b>	<u>1,255,528</u>	<u>207,316</u>	<u>1,462,844</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
	53,614	(39,745)	193,447	207,316
<b>Unrestricted funds</b>				
General fund				
<b>TOTAL FUNDS</b>	<u>53,614</u>	<u>(39,745)</u>	<u>193,447</u>	<u>207,316</u>

**Comparatives for movement in funds****Unrestricted funds**General fund  
WWT

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
	1,327,453	(77,860)	1,249,593
	<u>5,334</u>	<u>601</u>	<u>5,935</u>
	<u>1,332,787</u>	<u>(77,259)</u>	<u>1,255,528</u>
<b>TOTAL FUNDS</b>	<u>1,332,787</u>	<u>(77,259)</u>	<u>1,255,528</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
	43,501	(34,445)	(86,916)	(77,860)
	-	<u>601</u>	-	<u>601</u>
	<u>43,501</u>	<u>(33,844)</u>	<u>(86,916)</u>	<u>(77,259)</u>
<b>Unrestricted funds</b>				
General fund				
WWT				
<b>TOTAL FUNDS</b>	<u>43,501</u>	<u>(33,844)</u>	<u>(86,916)</u>	<u>(77,259)</u>

continued ...

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 December 2021.



## Appendices

- Investment Policy including Reserves Policy 



# Investment Policy including Reserves Policy (1)



Birmingham Health, Safety & Environment Association

## Investment Policy

Issue 5	page 1 of 5
Orig. GGA	10.06.2017
Agreed by M/C	

### 1. Introduction

- 1.1 The Association's objective is to promote the health, safety, welfare and wellbeing of working people and the organisations they work for by facilitating networking, sharing, learning, the adoption of good practice and continuous improvement. This extends to an organisation's physical assets, the environment, and the community in which it operates, with a focus on Birmingham and surrounding areas.
- 1.2 The Charity currently has about 250 subscription (donation) paying members and total assets of approximately £12m, mostly through Investments.
- 1.3 The business of the Association is governed by Articles of Association which give decision making powers to the Management Committee - in particular three trustee members - including the power to invest moneys of the Association and to acquire and dispose of property.

### 2. Investment Objectives

- 2.1 To provide the best financial return within an acceptable level of risk.
- 2.2 To provide an income, to supplement the amount obtained from subscriptions, in order to fund the Association's activities and related expenditure as indicated by Annual Report and Accounts. Expenditure currently approx. £45k p.a.; subscriptions approx. £10k p.a.; total minimum income required from all investments therefore approx. £35k p.a.
- 2.3 To maintain the real capital value of the invested assets over the medium term (at least in line with inflation / RPI) in order to provide an adequate future income stream and secure the sustainability of the Association.

### 3. Risk

- 3.1 In order to meet the income requirement / target it is accepted that a medium risk strategy may be required.
- 3.2 Volatility, inflation and failure risk to be mitigated through a diversified mix of investments / asset classes and at least two investment bodies. (As of September 2017 - four bodies).
- 3.3 Inflation risk to be further mitigated through a significant proportion of investments in real assets.
- 3.4 Investment in property may be via investment funds and / or equities as part of a diversified portfolio.
- 3.5 Large direct investment(s) in property is to be avoided. An exception to this is premises retained or acquired to help support the objectives of the Association and its charitable activities.
- 3.6 Due to a separate and significant investment being made into a charities property fund, other investment portfolio(s) should have no more than 10% in property.
- 3.7 Financial Services Compensation Scheme compensation limit for cash deposits not to be exceeded, currently £35k per institution.



# Investment Policy including Reserves Policy (2)



4. Reserves
  - 4.1 Nine months expenditure / operating costs, less the amount obtained from subscriptions, to be kept as cash at the bank (approx. £24k) outside of any investment portfolios.
  - 4.2 Twelve months expenditure / operating costs less subscriptions of approx. £10k, i.e. approx. £35k, to be realisable within 3 months. If this is likely to give rise to significant costs, penalties or close to full value not being realised, discussion will need to take place at the investment agreement / contract stage.
5. Ethicality
  - 5.1 No direct investments which could be detrimental to the aims and objectives of the Association.
6. Investment / Portfolio Management (incl. Discretionary Powers)
  - 6.1 Every investment organisation / manager to be subject to a formal agreement / contract with the Association which identifies any specific terms and conditions in addition to the general terms in this Policy.
  - 6.2 The formal agreement / contract will specify the nature of any discretionary powers.
7. Investment Decisions & Signatories (Internal procedures / controls)
  - 7.1 Investment decisions will be made by the Management Committee taking account of advice from the Finance Sub-Committee. (As provided for by the Articles of Association, agreement may be obtained by postal or email means).
  - 7.2 At least two trustee signatures are required to authorise transfer of money to investment funds.
8. Reporting and Monitoring
  - 8.1 Investment performance including income, asset value, % income / return, all fees / charges, and cash on deposit to be reported to the Association (Secretary) quarterly.
  - 8.2 A Finance Sub-Committee (including the Secretary) will advise the Management Committee – the decision-making body - on all issues related to finance and investments.
  - 8.3 The Finance Sub-Committee will review and recommend investment policy, strategy, investment managers / organisations, receive reports and monitor investment performance.
  - 8.4 A formal review by the Finance Sub-Committee and the Management Committee - with input from investment manager(s) - to take place at least once a year. The review should include: investment policy, performance, benchmark data, risks and outlook.

**Note:** BHSEA financial year is 1 October – 30 September with report and accounts prepared and audited in October / November before being presented at the AGM in January.

George Allcock, Association Chair on behalf of the Trustees (G Allcock, D Hughes, N Boon, D Masauni)  
/ Management Committee:

Signature:



Date: 23<sup>rd</sup> September 2017