

Registered Company No. 00925718 (England and Wales)

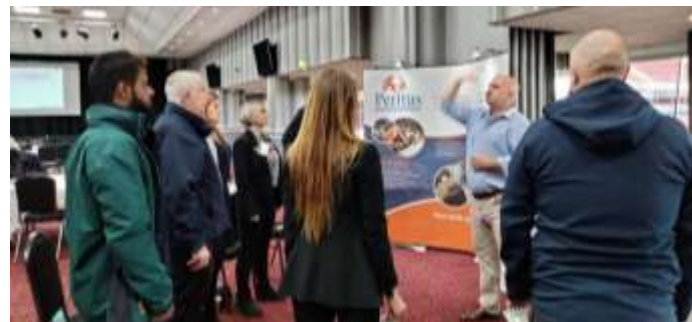
Registered Charity No. 255523



Annual Report & Accounts 2022

Financial Period: 1 January 2022– 31 December 2022

Programme / Events: 1 January 2022 – 31 December 2022



SK – 6 March 2023

Summary of activities and achievements

- Varied programme of ten monthly events, including eleven in-person events.
- Continued invitation to BHSEA webinars to all groups affiliated to Safety Groups UK.
- Attendance at in-person events, lower than expected, looking at ways to reverse this trend.
- Successful well attended Construction 'Working Well Together' (WWT) events held in May, September and November.
- Continued strong support from HSE (including January event and WWT events), Bevan Brittan, Speller Metcalfe and others.
- Significant contribution from Council and other members to 'Members Corner' slots.
- Continued 'Coffee Shop' events, although attendee numbers declining and in need of a refresh.
- Membership numbers largely the same for last five years.
- Appointment of Marketing Consultant to help formulate a new BHSEA Strategy to grow Membership.
- Membership subscriptions remained postponed until January 2024.
- Continued sound finances with investment income holding up despite investment falling in value. It is important to monitor the situation with regards to Investments performance.

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

Summary of Events - 2022

Details on following slides / pages

Type of event	Number of Events	Total Attendance
Monthly Meetings / Events	10	320
Construction / WWT-SHAD Events	3	134
Coffee Shop	11	48



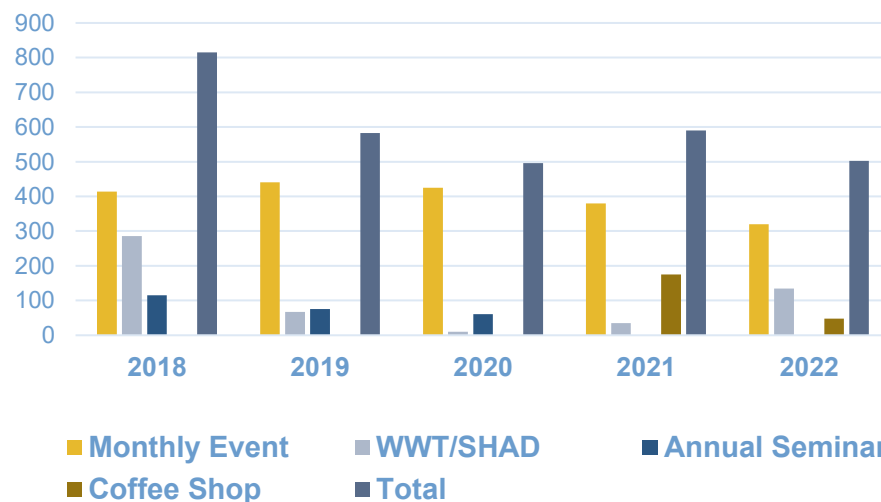
AGM – Keynote Speaker – Kate Field - BSI

Note:
















- Attendance at monthly events down, likely due to after effects of Covid and some reluctance to attend in-person events still.
- Attendance at WWT-SHAD events starting to pick up again, 73 at last event.
- Attendance at Coffee Shop has dropped off over 2022. In need of a refresh



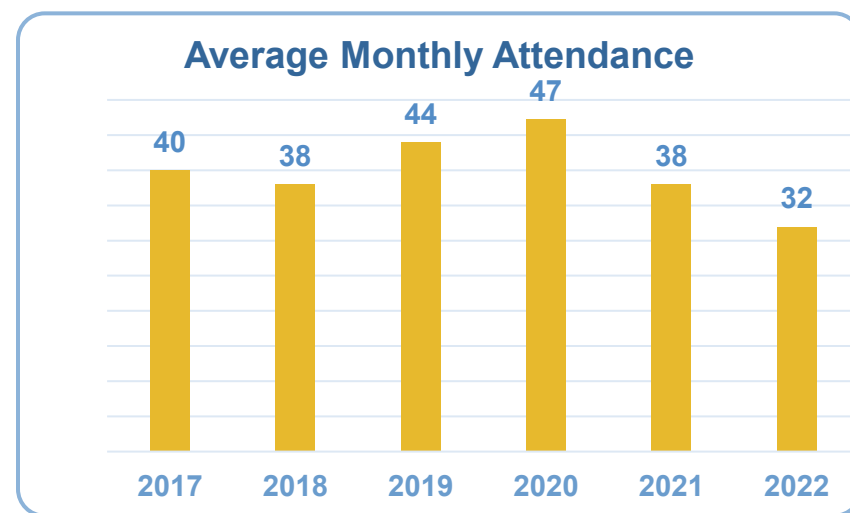
Attendance Last Five Years



Monthly Events 2022 and Attendance

Jan	Health & Safety Executive – Plans and priorities for 2022 and beyond		86
Feb	Lone and Remote Working		38
Mar	Construction Matters	 	24
Apr	Health, Welfare & Wellbeing - ISO 45003 – Audit preparation and practice		20
May	Transport		22
Jun	Legal Update, including Case Law, & Refresher	 	35
Sep	DSEAR and Chemical First Aid	 	31
Oct	Construction Matters – Work at Height	 	26
Nov	Environmental – Waste Management	 	26
Dec	Nestle Water, Members Challenges and Achievements – What, why and how		14

 Webinar

 Face-to-face


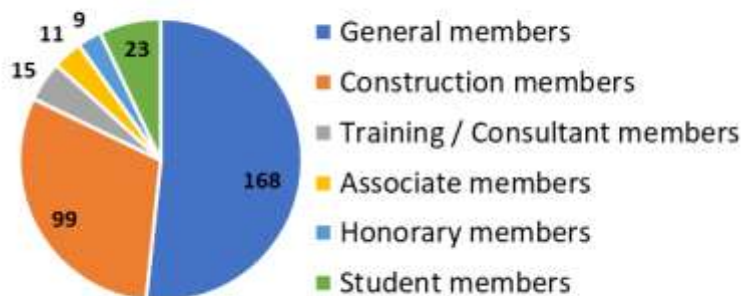
Membership - at year end (31 December)

Total Membership



Members networking prior to start of monthly event

Membership by Category



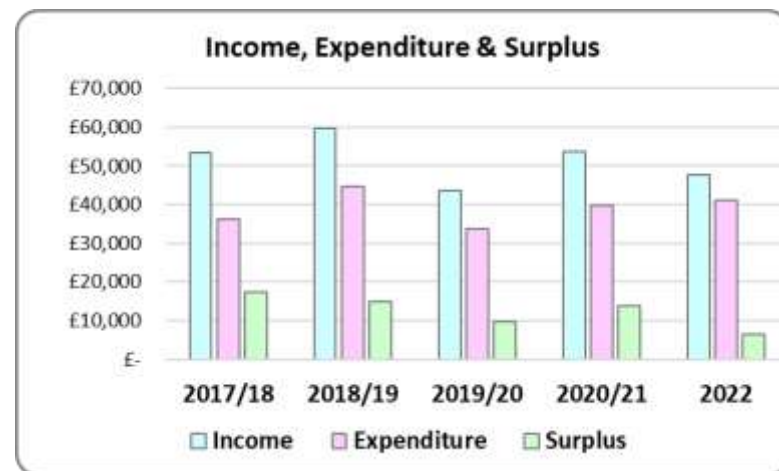
Resigned / Lost Members & New Members



Income & Expenditure Summary 2022

Income & Expenditure - from 'independently examined' Accounts					
Income and Expenditure	2017/18	2018/19	2019/20	2020/21*	2022
Income from Investments					
Bank interest	£ 1,323	£ 1,829	£ 62	-	-
Dividends received	£42,758	£45,887	£41,714	£53,614	£ 44,900
Income from Charitable activities					
Subscriptions	£ 8,153	£ 9,760	£ 1,725	-	-
Donations	£ 200	-	-	-	-
Training and conferences	£ 1,000	£ 2,142	-	-	-
Total income	£53,434	£59,618	£43,501	£53,614	£ 44,900
Expenditure - Management Fees					
Portfolio management	£ 4,867	£ 4,929	£ 4,016	£ 8,175	£ 6,597
Expenditure - Charitable Activities					
Secretary's fees	£11,574	£13,489	£11,318	£19,613	£ 15,593
Admin assistant fees	£ 5,758	£ 5,166	£ 2,272	-	-
Operating expenses	£ 8,802	£15,969	£11,675	£ 8,255	£10,528
Marketing Consultancy	-	-	-	-	£ 2,350
Printing & stationery	£ 445	£ 522	£ 575	£ 306	£ 233
Other expenditure	£ 1,123	£ 1,075	£ 1,113	£ 836	£ 352
Expenditure - Governance:					
Accountancy	£ 1,420	£ 1,247	£ 725	£ 410	£ 225
Independent examination	£ 2,150	£ 2,200	£ 2,150	£ 2,150	£ 2,550
Total expenditure	£36,139	£44,597	£33,844	£39,745	£ 38,428
Surplus (Income - Expenditure)	£17,295	£15,021	£ 9,657	£13,869	£ 6,472

* 2020/21 – 15 month period



- Reduction in Investment income due to world events including war in Ukraine and energy crisis
- Increased expenditure on event venues due to rising prices.
- Expenditure on Marketing Consultancy
- Membership subscriptions postponed until January 2024
- Cash in the bank £109k; an increased buffer for uncertain times.
- Financial position enables future increase in BHSEA services, initiatives and reach in furtherance of its charitable aims.

Future Actions / Improvement Opportunities

- Further development of hybrid events – in-person plus virtual (Zoom).
- Recording and publishing of virtual / hybrid monthly events and refreshing Coffee Shop.
- Utilising surplus to help further the BHSEA objective / public benefit.
- Further development and use of social media using LinkedIn, Facebook and WhatsApp.
- Continuation of 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 across the West Midlands Region and more diverse communities.
- Extending free first year membership offer more widely until January 2024.
- Further development and simplification of policies, procedures and guidance.
- Moving to online banking.

To be updated

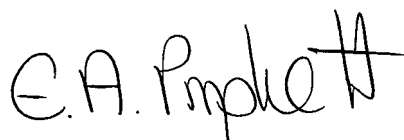
Trustees report approved

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

- ▶ Trustee – Dalvinder Masaun (02/03/2023)
- ▶ Trustee - Andy Rolinson (06/03/2023)
- ▶ Trustee – Linda Ley (08/03/2023)

and signed on behalf of the Board by:

- ▶ Trustee – Elizabeth Prophet

Sig:  Date: 07/03/2023

Independent Examiner's Report to the Trustees of
Birmingham Health, Safety and
Environment Association

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 year ended 31 December 2022.

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 2023

Birmingham Health, Safety and
Environment Association

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2022

		Year Ended 31.12.22 Unrestricted funds £	Period 1.10.20 to 31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	44,900	53,614
EXPENDITURE ON			
Raising funds	3	6,597	8,175
Charitable activities			
Health and safety information and advice		31,831	31,570
Total		38,428	39,745
Net gains/(losses) on investments		(71,012)	193,447
NET INCOME/(EXPENDITURE)		(64,540)	207,316
RECONCILIATION OF FUNDS			
Total funds brought forward		1,462,844	1,255,528
TOTAL FUNDS CARRIED FORWARD		1,398,304	1,462,844

Birmingham Health, Safety and
Environment Association

Balance Sheet
31 December 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	7	1,070	1,070
Investments	8	<u>1,285,242</u>	<u>1,345,291</u>
		1,286,312	1,346,361
CURRENT ASSETS			
Debtors	9	2,502	2,093
Investments	10	4,607	22,123
Cash at bank and in hand		<u>109,383</u>	<u>96,267</u>
		116,492	120,483
CREDITORS			
Amounts falling due within one year	11	<u>(4,500)</u>	<u>(4,000)</u>
NET CURRENT ASSETS		<u>111,992</u>	<u>116,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,398,304</u>	<u>1,462,844</u>
NET ASSETS		<u>1,398,304</u>	<u>1,462,844</u>
FUNDS	12		
Unrestricted funds		<u>1,398,304</u>	<u>1,462,844</u>
TOTAL FUNDS		<u>1,398,304</u>	<u>1,462,844</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 7/3/23 and were signed on its behalf by:

E.A. Popleth

Trustee

Birmingham Health, Safety and
Environment Association

Notes to the Financial Statements
for the year ended 31 December 2022

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 costs 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

	Year Ended 31.12.22 £	Period 1.10.20 to 31.12.21 £
Dividends received	<u>44,900</u>	<u>53,614</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2022

3. RAISING FUNDS

Investment management costs

	Year Ended 31.12.22 £	Period 1.10.20 to 31.12.21 £
Portfolio management	<u>6,597</u>	<u>8,175</u>

4. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.12.22 £	Period 1.10.20 to 31.12.21 £
Independent examination	2,550	2,150
Other accountancy fees	<u>225</u>	<u>450</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the period ended 31 December 2021.

Trustees' expenses

Trustees' expenses of £583 (2021 year: £793) were paid for the period ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>53,614</u>
EXPENDITURE ON	
Raising funds	8,175
Charitable activities	
Health and safety information and advice	<u>31,570</u>
Total	<u>39,745</u>
Net gains on investments	<u>193,447</u>
NET INCOME	207,316
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,255,528</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,462,844</u>

continued...

Notes to the Financial Statements - continued
for the year ended 31 December 2022

7. TANGIBLE FIXED ASSETS

	Regalia £
COST	
At 1 January 2022 and 31 December 2022	<u>1,070</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,070</u>
At 31 December 2021	<u>1,070</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	1,345,291
Additions	285,977
Disposals	(278,336)
Unrealised surpluses (losses)	<u>(67,690)</u>
At 31 December 2022	<u>1,285,242</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,285,242</u>
At 31 December 2021	<u>1,345,291</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>2,502</u>	<u>2,093</u>

10. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Investment deposits	<u>4,607</u>	<u>22,123</u>

continued...

Notes to the Financial Statements - continued
for the year ended 31 December 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>4,500</u>	<u>4,000</u>

12. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,456,909	(61,323)	1,395,586
WWT	<u>5,935</u>	<u>(3,217)</u>	<u>2,718</u>
	<u>1,462,844</u>	<u>(64,540)</u>	<u>1,398,304</u>
TOTAL FUNDS	<u>1,462,844</u>	<u>(64,540)</u>	<u>1,398,304</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,900	(35,211)	(71,012)	(61,323)
WWT	-	<u>(3,217)</u>	-	<u>(3,217)</u>
	<u>44,900</u>	<u>(38,428)</u>	<u>(71,012)</u>	<u>(64,540)</u>
TOTAL FUNDS	<u>44,900</u>	<u>(38,428)</u>	<u>(71,012)</u>	<u>(64,540)</u>

Comparatives for movement in funds

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

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

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

Notes to the Financial Statements - continued
for the year ended 31 December 2022

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

continued...

Appendices

- Revised Investment Policy including Reserves Policy 

Investment Policy including Reserves Policy (1)

Investment Policy

Issue 7	page 1 of 2
Orig. GQA/SK	12.04.2022
Agreed by MC	03.05.2022

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 which it serves or in which it operates, with a focus on Birmingham and surrounding areas.
- 1.2 The Charity currently has about 280 subscription (donation) paying members and total assets of approximately £1.4m, 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 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 April 2022 – two 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.
- 3.6 Due to a separate and significant investment being made into a charities property fund, other investment portfolio(s) should each have no more than 10% in property.
- 3.7 Financial Services Compensation Scheme compensation limit for cash deposits not to be exceeded, currently £85k 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 Investment managers should be signatories of the United Nations Principles for Responsible Investment (UNPRI) which outlines the principles for incorporating environmental, social and governance (ESG) issues into investment practice.
- 5.2 No direct investments which could be detrimental to the objective of the Association as outlined under Introduction.
- 5.3 Direct investments to be excluded include: gambling, alcohol, smoking, firearms, armaments, pornography and high interest rate lending.

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. (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 formal review by the Management Committee - with input from investment manager(s) - to take place at least once a year. The review should include: investment policy including ethicality, investment managers/organisations, performance, benchmark data, risks and outlook.

Stephen Betts, Association Chair on behalf of the Trustees (A Kempton, A Rolinson, G Allcock, L Prophet, D Masaun) / Management Committee:



Signature: Date: 15/06/2022