

Annual Report & Accounts 2024

Financial Period: 1 January 2024 – 31 December 2024




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

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Report and thoughts from the Chair

In my second year as BHSEA Chair we have been able to build on the foundations of my predecessors and work on expanding the benefits available to BHSEA members and the local community.

As an organisation we continue to use the NCVO Governance Wheel to help the Management Team reflect and identify opportunities for the future with regards to the governance of the charity and continual improvement.

We have continued to work closely with our Investment Companies to ensure we secure long term financial stability for BHSEA and to this end we have made some small changes to our portfolio which will come in to play in 2025.

In January 2024 membership fees were re-introduced for the first time since COVID and this aligns with our long-term strategy to ensure the financial health and stability of BHSEA and to ensure sufficient funds are available for future endeavors and to develop more benefits for the members and the achievement of BHSEAs charitable aims. This resulted in a large number of cancellations and saw membership numbers go back to down to just below the pre-covid levels. Reasons include members no longer in business, lost contacts, and members who only joined when it was free.

Throughout 2024 BHSEA has hosted our regular monthly meetings with guest speakers and members presentations, with average attendances of 45. This is an improvement on the 2023 figures.

Report and thoughts from the Chair



In total BHSEA ran 10 successful monthly events, two WWT-SHADS and delivered four free Training sessions and in September BHSEA ran an all-day Mock Trial Event at the Artrix Theatre Bromsgrove. We welcomed over 150 delegates to this interactive session that included an Accident Investigation workshop and mock prosecution trial in the afternoon.

The Construction sub-committee arranged two great SHAD events, Traffic Management with the amazing Lisa Ramos and Dave Garton, and the Fire Safety Event later in the year at Aston Villa.

The Training sub-committee grew from strength to strength and was awarded the 2024 BHSEA Chair Award for its outstanding contributions. Their work continues in developing a Mentor/Mentee Support Scheme and building on the initial Holly Winby case study.

In September BHSEA was invited to attend the prestigious SGUK Awards where we were awarded a Gold Excellence Award for the 2024 BHSEA Awards Event.

We have introduced two new member benefits in 2024

-  Croner-i Lite, a platform that provides online information, expert guidance, and tools for professionals. BHSEA have also secured a 20% discount for members who subscribe to the full Croner-i platform.
-  Free access to Safetyhub online training portal. Safetyhub has been providing safety video learning solutions and high-quality safety video content to companies for over 25 years. That's why they're the trusted name in Safety Compliance video learning across industries and businesses both large and small.

Report and thoughts from the Chair

During the year BHSEA re-ran the membership referral scheme which resulted in the recruitment of new members and also in raising the profile of BHSEA within the local media and across digital platforms.

In December BHSEA produced a series of videos which saw members talk about the reasons why they are BHSEA Members and the many great benefits they get from being part of the BHSEA community. These videos will be used on both the website and social media to promote the benefits of membership to West Midlands businesses.

The BHSEA website has been enhanced to allow members to add additional contacts to their BHSEA Membership record. Again, this widens the BHSEA reach and allows for BHSEA to fulfil its charitable aims.

In December we held the second BHSEA awards scheme which saw members and committees recognised for their outstanding contributions and achievements throughout the year.

In conclusion, 2024 has been a year of consolidation, and membership benefit growth. BHSEA continue to evolve while remaining true to the founding principles and remains dedicated to achieving our stated charitable aims.

Association Objective

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 all of which were in-person, two WWT/SHAD events and the Mock Trial which was attended by 140 people. We also ran four Free Training Courses. H&S Policy, Cat and Jenny, Risk Assessment and Consultation.
- ▶ Continued invitation to BHSEA events to all groups affiliated to Safety Groups UK.
- ▶ Attendance at events is now getting back to pre-covid levels.
- ▶ Successful well attended Construction 'Working Well Together' (WWT) events held in March and November.
- ▶ Continued strong support Members at WWT events, including, Speller Metcalfe, Equans, Makita and RLB.
- ▶ Significant contribution from Council and other members to 'Members Corner' slots.
- ▶ Successful re-introduction of Membership Fees using the website and payment portal.
- ▶ Continued Support of Marketing Consultant on Video Project.
- ▶ Successful closure of old bank account
- ▶ Continued sound finances with investment income increasing 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.

Organisation Information 2024

Registered office	Church Court, Stourbridge Road, Halesowen, West Midlands, B63 3TT
Registration	Company No. 00925718. Incorporation date: 11 January 1968 Charity Commission Registration No. 255523.
Governing documents	Memorandum of Association (As revised at AGM - 8 January 2001); Articles of Association (As revised at AGM – 8 April 2024)
President	Rosi Edwards - appointed February 2016
Trustees	Mr Wayne Bishop, Mrs Lisa Rollinson, Mrs Marisa Firkins, Mr Clark Hunter, Mrs L Ley; Ms L Prophett; Mr A Rolinson; Mr D Masaun - Vice President
Chair	Mr Wayne Bishop
Secretary	Mrs S Kenny
Independent Examiner	Mr M Howell, Nicklin Accountancy Services Ltd, Halesowen, West Midlands, B63 3TT
Bank	Lloyds
Stockbrokers / Investment Manager(s)	Charity Property Fund (Savills) Brewin Dolphin

Organisation Structure 2024

President	Rosi Edwards	<i>Non-Executive Director, Shrewsbury and Telford Hospitals NHS Trust; Former Regional Director, HSE Wales, Midlands and South West Region</i>	
Trustees / Honorary Officers (directing)		Management Committee (managing) – Trustees plus ↓	Council (advising) – Management Comm. plus ↓
Chair – Wayne Bishop		Ken Davies	Jolie Taylor
Co Vice Chair – Lisa Rollinson		Louise Mansfield	Mike Morton
Clark Hunter/Marisa Firkins - Co Construction Chair			Greg Ward
Vice President– Dalvinder Masaun			Paul Singh
Trustees – Linda Ley and Liz Prophett/Andy Rolinson			Mike Wright
			Isaac Adu
			Peter Bowers
			Daljit Sharma
Secretary: Sarah Kenny			

Summary of 2024 Events

Type of event	Number of Events	Total Attendance
Monthly Events	9	446
Construction / WWT-SHAD Events	2	128
Mock Trial	1	140
Training Sessions	4	70

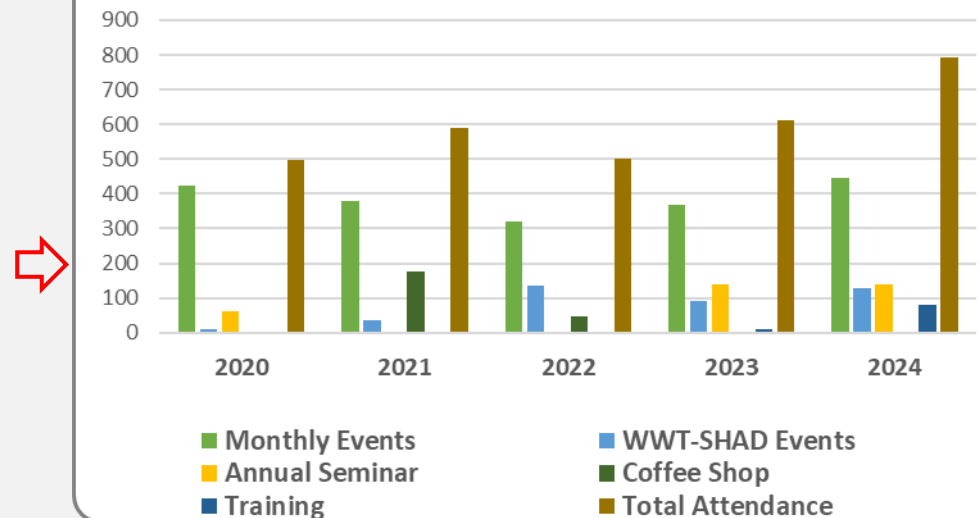
Note:

- Average attendance at monthly events of 45, back up to pre-Covid levels of 45, and overall attendances the highest for five years.
- Attendances at WWT-SHAD continuing to increase.
- Increased number of Free Training Sessions
- Well-attended Annual Seminar – Mock Trial at Artrix Bromsgrove



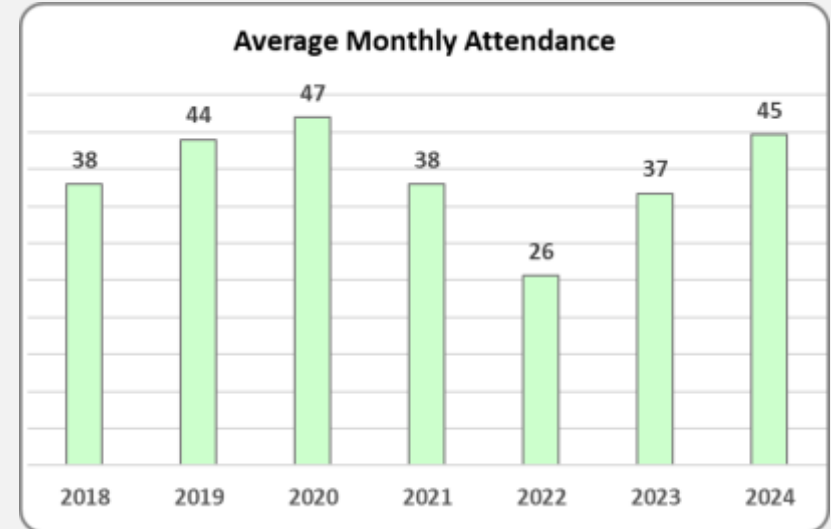
BHSEA Chair – Wayne Bishop

Attendance Last Five Years



Monthly Events 2024 and Attendances

Jan	Leadership and IOSH Blueprint Workshop	43
Feb	Manual Handling and Tommys	44
Mar	Construction Matters – 3M Safety Harness and S J Johnson – Sun Protection	42
Apr	AGM and Leadership, Management and Coaching	33
May	Fire	47
Jun	Legal Update and practical tips for compliance	43
Sep	Asbestos and Live Monitoring and Water Treatment	42
Oct	Construction Matters – Building Safety and CDM	67
Nov	Health – COVID and ISO45001	38
Dec	Coaching and Mentoring and 2024 BHSEA Awards	47



Note:

- The 2020 attendance figures were all online via zoom.
- The 2021 attendance figures were a mix of in-person and zoom.

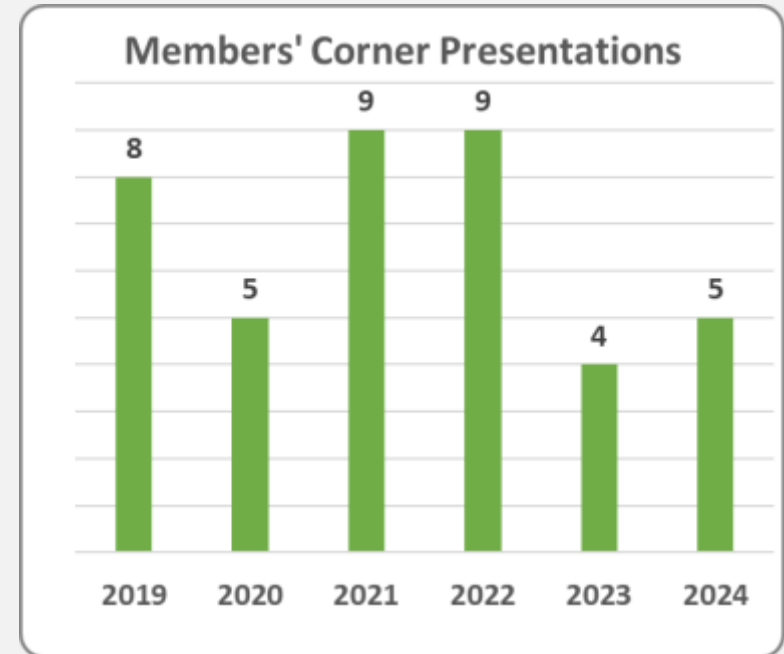
Members' Corner 2024

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

Jan	A Just Culture- <i>Steve Davis (WHG)</i>
Apr	Award Winning App – <i>WA Management</i>
June	Employee Risk Alert Systems – <i>City of Wolverhampton Council</i>
Oct	CDM – <i>Peter Bowers</i>
Nov	ISO45001 – <i>All About Compliance</i>



Steve Davis – A Just Culture



Examples of Monthly Events and Newsletters Content



Hazard Spotting Picture

Presentation Notes / Slides

HSE Inspection Campaign



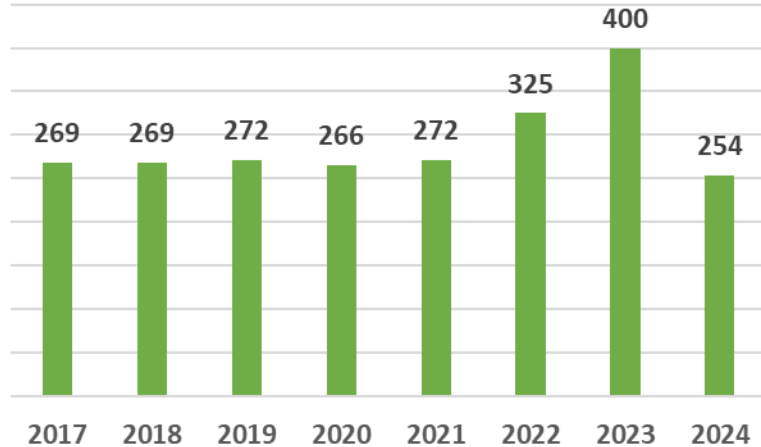
Member Benefits and Updates

HSE Information

BHSEA 2023 Awards

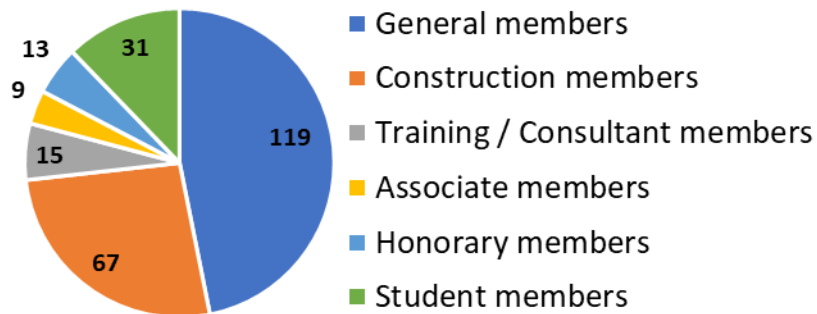
Membership - at year end (31 December)

Total Membership



Members networking prior to start of monthly event

Membership by Category



Resigned / Lost Members & New Members



2024 Members' Feedback

"Many thanks for a most enjoyable and informative BHSEA Meeting on Monday. I think it was one of your best"
(ND– 14/10/2024)

"1st visit to a BHSEA event was very impressed with the quality of the content of the topics and speakers"
(CP – 14/10/2024)

"Excellent, Speakers were great, interactive and engaging"
(JG – 26/09/2024)

"Really enjoyed the dynamics, great to see both points of view that will allow me to ensure the teams are working more safely" (HG – 16/09/2024)

"Yesterday's meeting was one of, if not the, best meeting I have attended. The atmosphere in the room was excellent, the speakers were passionate about their subjects, and in particular, I enjoyed the forum / debate format in relation to the BSR / CDM" (NM – 15/10/2024)

Key Contacts and Supporters

Supporters and Key Contacts



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

Equans



Construction 'Working Well Together' (WWT)

Bevan Brittan Human Focus



Federation of Master Builders.

British Safety Industry Federation



City of Wolverhampton College



Speller Metcalfe



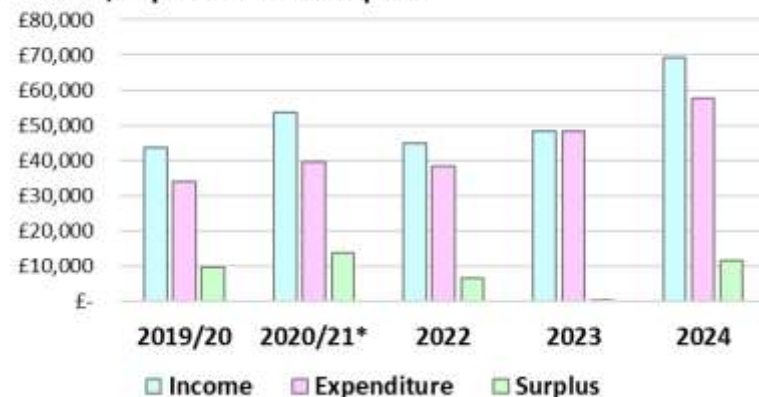
Income & Expenditure Summary 2024

Income & Expenditure - from 'independently examined' Accounts

Income and Expenditure	2019/20	2020/21*	2022	2023	2024
Income from Investments					
Bank interest	£ 62	-	-	-	-
Dividends received	£41,714	£53,614	£ 44,900	£ 48,268	£ 56,088
Income from Charitable activities					
Subscriptions	£ 1,725	-	-	-	£ 8,389
Donations	-	-	-	-	-
Training and conferences	-	-	-	-	£ 4,696
Total income	£43,501	£53,614	£ 44,900	£ 48,268	£ 69,173
Expenditure - Management Fees					
Portfolio management	£ 4,016	£ 8,175	£ 6,597	£ 5,953	£ 7,065
Expenditure - Charitable Activities					
Secretary's fees	£11,318	£19,613	£ 15,593	£ 14,527	£15,316
Admin assistant fees	£ 2,272	-	-	-	-
Operating expenses	£11,675	£ 8,255	£ 10,528	£ 17,299	£29,580
Marketing Consultancy	-	-	£ 2,350	£ 5,877	£ 1,463
Printing & stationery	£ 575	£ 306	£ 233	£ 215	£ 95
Other expenditure	£ 1,113	£ 836	£ 352	£ 971	£ 515
Expenditure - Governance:					
Accountancy	£ 725	£ 410	£ 225	£ 600	£ 680
Independent examination	£ 2,150	£ 2,150	£ 2,550	£ 2,750	£ 3,050
Total expenditure	£33,844	£39,745	£ 38,428	£ 48,192	£57,764
Surplus (Income - Expenditure)	£ 9,657	£13,869	£ 6,472	£ 76	£11,409

* 2020/21 – 15-month period

Income, Expenditure & Surplus



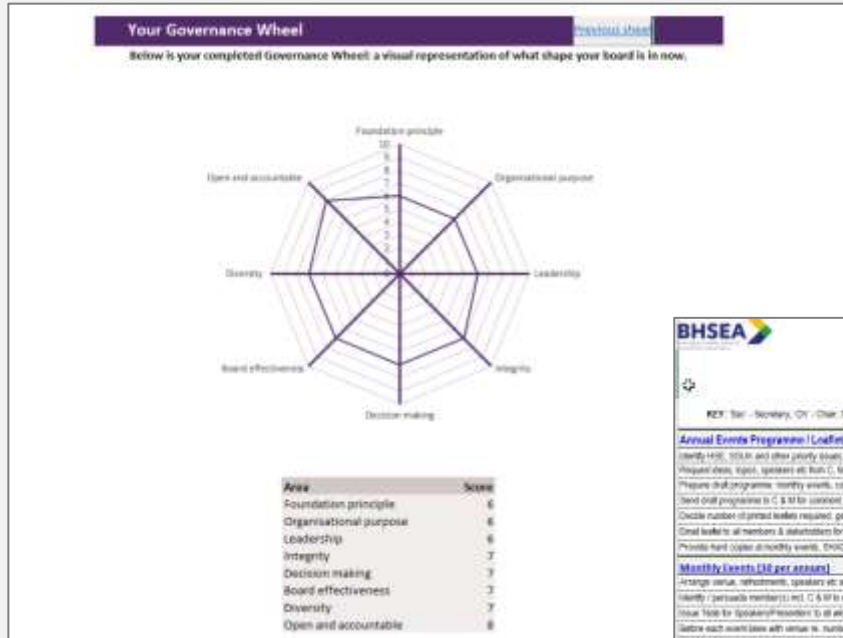
- Increase in Investment income is mainly due to one off dividend from CPF in January.
- Membership fees reinstated
- Income from Croner Referrals
- Increased Expenditure on website amends, and member benefit Safetyhub, an online training portal.
- Cash in the bank £84k and £50k in Fixed Bond.
- Financial 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 NCVO 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 NCVO Governance Wheel provides 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 £35k in the bank to cover operating expenses etc. However, at financial year end reserves £134k to fund other initiatives in pursuit of the Association objective, i.e. employment of Marketing Consultancy, increasing the number of Member Events and benefits which may be expected to absorb excess funds in the coming years.

Copies of documents and further details on BHSEA Website

Governance and Management (2)



‘Strategic Planning & Monitoring’ tool
- used to review the activities, performance and effectiveness of the Association and identify improvement opportunities, aims, objectives & priorities

BHSEA

Activity - Tasks Calendar
Linked pages (worksheet tabs at the bottom) provide further information.

KEY: Sec - Secretary, Ch - Chair, Other - Other, T - Trustees, CC - Construction Committee / members

Activity - Tasks Calendar

Annual Events Programme / Lined (incl. WWT / SHAD Events)

Monthly Events (16 per annum)

BHSEA

WWT - SHADs (Working Well Together - Safety & Health Awareness Days) - Checklist

A construction industry initiative to improve health & safety particularly in small (15 or less employees) & micro (5 or less employees) construction businesses. Started in 1998, the most successful health & safety initiative within the construction industry. Events aim for 50% of attendees from small businesses, 20% from micro businesses.

The aims of the initiative which has direct involvement and support from the HSE (both personnel and financial) are:

- To improve health and safety knowledge and good practice within the construction industry and seek to continuously improve health, safety and welfare performance
- To provide practical advice and assistance to the construction industry on the provision and maintenance of healthy and safe working environments
- To encourage co-operation between members in relation to sharing knowledge of health and safety matters
- To provide training and learning in health and safety
- To provide free or low cost information, advice and training to employers and workers in the construction industry
- To stage events where at least half the people who attend will be from small businesses (15 or fewer employees) and 20% are micro businesses (5 or fewer employees)

Notes: Timing (below) is a guide to help provide a good service and to allow for other arrangements to be made in the case of a problem

Item / Action	Timing in weeks ref. day of the event 2 nd	Who by 8 = Secretariat C = Chair (support from - in brackets)	Notes and key to 'Who by' CC = BHSEA Construction Committee / WWT Group, LLD = Lead person and deputy lead person (as agreed by CC)
Establish / confirm theme of the event	D - 12	CC / WWT Group	Ideally theme to be published in annual programme (copy to HSE lead person)
Establish lead person (L) and lead deputy (LD) for SHAD	D - 12	CC / WWT Group	
Book / confirm venue	D - 12	BHSEA Secretary	
Prepare outline programme - confirm key topics and contact presenters	D - 10	LLD (BHSEA Sec)	Secretariat support from BHSEA Sec as may be required / requested
Identify chair for the event itself	D - 10	CC / WWT Group	Chair generally either Construction section chair, L or LD
Produce flyer - electronic form only (used to send / forward on & check)	D - 10	BHSEA Secretary	Refreshed flyer sent with established WWT branding and silhouette
Send flyer to WWT partners and CC members for onward distribution	D - 8	BHSEA Secretary	CC members to circulate to their suppliers and contractors
Advertise event on WWT and HSE website	D - 8	HSE	
Take bookings		HSE	
Ensure presenters still on board and aware of brief	D - 4	LLD	LLD expected to maintain an active involvement throughout
Remind WWT partners to send flyer to all contacts etc	D - 4	BHSEA Secretary	
Remind WWT partners to send flyer to all contacts etc	D - 2	BHSEA Secretary	

‘Activity Calendar’
- a tool to ensure actions are taken in a planned and timely manner. Linked guidance notes, tools & techniques indicate why, how, who etc.



Guidance / Procedure
- example



Future Actions / Improvement Opportunities

- Continue the programme of Free Training Courses to BHSEA Members
- Developing Mentoring and Works Experience for Junior Members
- Further development and use of social media including LinkedIn.
- Developing website – Membership Pages and Video Testimonials
- Increase practical content at events – Continue with the Peer-to-Peer Q&A and more Panel Q&A following the successful Building Safety Panel Q&A in October.
- 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 to Students at local Colleges and Universities.
- Increase in Membership Fees
- Further development, expansion and simplification of policies, procedures and guidance.
- Committee Team Building and Strategy Away Days.

Trustees report approved

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

-  Trustee – Dalvinder Masaun
-  Trustee - Andy Rolinson
-  Trustee – Linda Ley
-  Trustee – Wayne Bishop
-  Trustee – Lisa Rollinson
-  Trustee – Clark Hunter
-  Trustee – Marisa Firkins

and signed on behalf of the Board by:

-  Trustee – Elizabeth Prophet

Sig:  Date: 7th March 2025

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 2024.

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

Nicklin Accountancy Services Limited
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date: 11th March 2025

Birmingham Health, Safety and
Environment Association

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Health and safety information and advice		13,085	-
Investment income	2	56,088	48,268
Total		<u>69,173</u>	<u>48,268</u>
EXPENDITURE ON			
Raising funds	3	7,065	5,953
Charitable activities			
Health and safety information and advice		50,699	42,239
Total		<u>57,764</u>	<u>48,192</u>
Net gains/(losses) on investments		<u>57,296</u>	<u>(19,763)</u>
NET INCOME/(EXPENDITURE)		68,705	(19,687)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,378,617	1,398,304
TOTAL FUNDS CARRIED FORWARD		<u><u>1,447,322</u></u>	<u><u>1,378,617</u></u>

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	1,070	1,070
Investments	8	1,312,351	1,260,071
		<u>1,313,421</u>	<u>1,261,141</u>
CURRENT ASSETS			
Debtors	9	851	1,929
Investments	10	3,176	4,669
Cash at bank		134,374	115,378
		<u>138,401</u>	<u>121,976</u>
CREDITORS			
Amounts falling due within one year	11	(4,500)	(4,500)
NET CURRENT ASSETS		<u>133,901</u>	<u>117,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,447,322</u>	<u>1,378,617</u>
NET ASSETS		<u>1,447,322</u>	<u>1,378,617</u>
FUNDS	12		
Unrestricted funds		1,447,322	1,378,617
TOTAL FUNDS		<u>1,447,322</u>	<u>1,378,617</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

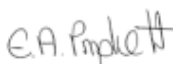
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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:



.....
E A Prophet - Trustee

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividends received	56,088	48,268

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	7,065	5,953

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent examination	3,650	2,750
Other accountancy fees	80	600

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Trustees' expenses of £80 (2023 year: £178) were paid for the period ended 31 December 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	48,268
EXPENDITURE ON	
Raising funds	5,953
Charitable activities	
Health and safety information and advice	42,239
Total	48,192
Net gains/(losses) on investments	(19,763)
NET INCOME/(EXPENDITURE)	(19,687)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,398,304

Notes to the Financial Statements - continued
for the year ended 31 December 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

TOTAL FUNDS CARRIED FORWARD

1,378,617

7. TANGIBLE FIXED ASSETS

Regalia
£

COST

At 1 January 2024 and 31 December 2024

1,070

NET BOOK VALUE

At 31 December 2024

1,070

At 31 December 2023

1,070

8. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 January 2024

1,260,071

Additions

78,833

Disposals

(85,992)

Unrealised surpluses (losses)

59,439

At 31 December 2024

1,312,351

NET BOOK VALUE

At 31 December 2024

1,312,351

At 31 December 2023

1,260,071

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024

2023

£

£

Other debtors

851

1,929

10. CURRENT ASSET INVESTMENTS

2024

2023

£

£

Investment deposits

3,176

4,669

Notes to the Financial Statements - continued
for the year ended 31 December 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	4,500	4,500

12. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	1,373,679	67,263	1,440,942
WWT	4,938	1,442	6,380
	<u>1,378,617</u>	<u>68,705</u>	<u>1,447,322</u>
TOTAL FUNDS	<u>1,378,617</u>	<u>68,705</u>	<u>1,447,322</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	65,661	(55,694)	57,296	67,263
WWT	3,512	(2,070)	-	1,442
	<u>69,173</u>	<u>(57,764)</u>	<u>57,296</u>	<u>68,705</u>
TOTAL FUNDS	<u>69,173</u>	<u>(57,764)</u>	<u>57,296</u>	<u>68,705</u>

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	1,395,586	(21,907)	1,373,679
WWT	2,718	2,220	4,938
	<u>1,398,304</u>	<u>(19,687)</u>	<u>1,378,617</u>
TOTAL FUNDS	<u>1,398,304</u>	<u>(19,687)</u>	<u>1,378,617</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2024

12. MOVEMENT IN FUNDS - continued

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	48,268	(50,412)	(19,763)	(21,907)
VWT	-	2,220	-	2,220
	<u>48,268</u>	<u>(48,192)</u>	<u>(19,763)</u>	<u>(19,687)</u>
TOTAL FUNDS	<u>48,268</u>	<u>(48,192)</u>	<u>(19,763)</u>	<u>(19,687)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Appendix

Investment Policy including Reserves Policy 

Investment Policy

Issue 10	page 1 of 2
Orig. SK	21.02.2025
Agreed by MC	10.03.2025

Investment Policy including Reserves Policy (1)

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 250 subscription (donation) paying members and total assets of approximately £1.4m, mostly through investments.

2. 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 **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. £58k p.a.; subscriptions approx. £10k p.a.; total minimum income required from all investments therefore approx. £48k 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 February 2025 – 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 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. £35k) outside of any investment portfolios.
- 4.2 Twelve months expenditure / operating costs less subscriptions of approx. £10k, i.e. approx. £50k, 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.

Wayne Bishop, Association Chair on behalf of the Trustees and Management Committee:



Signature: Date: 10.03.2025