



Putting people first

IOSH Group
Annual Report and Accounts 2021–22

[iosh.com](https://www.iosh.com)





Welcome

We are excited to share our Annual Report and financial statements for the 2021–22 financial year. With the world slowly and cautiously emerging from the Covid-19 pandemic, it has been a challenging period for IOSH – but we can be rightly proud of our achievements and the hard work of our colleagues, volunteers and members to champion occupational safety and health (OSH).



“Social sustainability is the foundation of resilient business.”

Welcome continued

And OSH has never been more important. The pandemic, climate crisis and global rise of social justice movements have underlined the vital role that OSH plays in organisations. Social sustainability is not a ‘nice to have’, added luxury – it’s the foundation of resilient business. Spreading this message through our Catch the Wave campaign has been a particular highlight of the period covered by this report: educating key stakeholders, governments, investors and businesses throughout the supply chain on the corporate benefits of setting high OSH standards.

The year has also seen many changes in how IOSH operates. We have grown the IOSH Group with the incorporation of OSHCR Limited, earned Ofqual recognition as an awarding organisation from our first application, and concluded the final changes in the governance of membership grades by receiving Privy Council approval.

These activities, together with stronger relationships with partners new and old, have helped us develop on our past successes while pushing our Institution forward into a brighter future. OSH is critical to nations, economies, businesses, supply chains and – above all – people. Throughout the last financial year, we have never lost sight of the human impact of things like unsafe working practices, poor conditions, neglect and abuse. And over the years to come, we will continue to champion social sustainability and influence positive change across the world.

Contents

06	Foreword
08	Chair of Board
10	Chief Executive
12	President
14	About the IOSH Group
16	Who we are
18	Our collective Vision, Mission and charitable objects
20	Performance report
22	IOSH
35	IOSH Services Limited
36	OSHCR Limited
38	Governance
40	Risk management
42	Governance structure
48	Key management personnel
50	Sustainability and social value report
52	Driving sustainability in our operations
52	Ethical reporting
52	Staff, pay and Equality, Diversity and Inclusion (EDI)
54	Environmental sustainability
54	Financial sustainability
56	Statement of Trustees’ responsibilities
58	Independent auditor’s report
64	Financial reporting
86	Reference and administration details

Through this document, the Board of Trustees presents its Annual Report and group financial statements for the Institution of Occupational Safety and Health (‘IOSH’, ‘the Institution’ or ‘the charity’), for the year ended 31 March 2022. This Trustees’ report has been produced in accordance with the Charity Commission’s SORP guidance.



Foreword

“IOSH has continued to have a positive performance, giving us a strong foundation for our future.”

**Foreword from our Chair of Board,
Dr Peter Bonfield OBE FrEng**

It has been another significant year for us all within IOSH as we find our way together to enable our profession to support organisations around the world to meet the continuing challenges of Covid-19 - in addition to the other duties and contributions we make towards a safe and healthy world of work. We have all continued to step up to play our part which, with a growing membership of over 49,000 members around the world, represents considerable positive impact.



Building on success

The Board of Trustees has been reviewing performance against WORK 2022, the strategy that has guided our Institution so well over the past five years, and with Council, the Senior Leadership Team and others has conducted significant work to develop a refreshed strategy that will take us through 2023 and beyond.

Our refreshed strategy will build on all that has made us strong and respected, whilst ensuring we take account of a number of factors which make our role even more relevant in the future. The contribution we have made as a profession during Covid-19 has raised our profile and relevance at the highest levels. We need to build on this.

Health, wellbeing and sustainable development

There is also new emphasis on health and wellbeing and on sustainable development and our profession has crucial roles to play going forward in each of these domains. Our Catch the Wave campaign shows examples of how we can and shall contribute to sustainable development, for example. We will reflect and build on these factors in the refreshed strategy which we will publish in early 2023.

You will see from our various financial statements and other information presented in the report that IOSH has continued to have a positive performance, giving us a strong foundation for our future.

I very much look forward to continuing to work together as a community of special professionals who make such an important impact on people's safety and health at work around the world.

I commend this Annual Report to you.



“The perception of OSH has never been more positive.”

Foreword from our Chief Executive, Vanessa Harwood-Whitcher

It’s an absolute honour to be incoming Chief Executive – and something of a dream job for me. Personally and professionally, I am so passionate about the values IOSH represents. And while it’s been challenging transitioning into the role at a time of significant change, with the world coming into a new normal due to the impact of Covid-19, it’s also exciting to have taken up leadership now, when so many businesses are rethinking what work looks like. We are uniquely placed to support them. OSH professionals played a critical part in managing risks and supporting businesses throughout the pandemic and, as a result, the perception of OSH has never been more positive – the only way is up, from here.

Often, Chief Executives will step into their new roles and feel like they have to do transformational work. That certainly hasn’t been the case for me, thanks to the amazing springboard created by my predecessor Bev Messenger and our previous Chair of the Board of Trustees, Dr Bill Gunnyeon. It’s impressive to see how closely all parts of our governance are working together, how passionate we

are about the profession and how hard we work to make sure everyone’s voice is heard. As we go into our next strategy, I am building on extremely strong foundations – it’s all about evolution, not revolution, which is an enviable position to be in as incoming Chief Executive.



WORK 2022 has placed IOSH on the world stage

As we develop our next strategy, we’re completing an independent evaluation of our five-year strategy, WORK 2022. We already know that WORK 2022 has been massively impactful in giving IOSH a clearer purpose, a stronger message and greater credibility for the profession. It has helped us understand the needs of our members, establish our place in the world of occupational safety and health and enhance our professional standards so we can help build a highly credible profession.

“WORK 2022 has been massively impactful in giving IOSH a clearer purpose, a stronger message, and greater credibility for the profession.”

IOSH is now seen as a leading international authority in OSH and a critical partner to global organisations such as the World Health Organization (WHO) and the International Labour Organization (ILO), with a key role in enabling the delivery of their strategies. When you stop to think about that, it’s incredible – something we should all be proud of – and I’m looking forward to absorbing the findings of the full evaluation and taking them forward into the next strategy.

“IOSH is now seen as a critical partner to global organisations such as the World Health Organization and the International Labour Organization.”

Our work with members fills me with pride

There have been so many stand-out moments for me in the last year. The bigger ones, you might expect – such as signing the Memorandum of Understanding with the senior leaders at ILO – will forever be a professional highlight. But our work with members is just as fulfilling. It gives me a lift to see members post on social media channels about the fact they’ve just had an article published in our relaunched

IOSH Magazine – which has also won several industry awards. Many of the articles are now written by members, and it’s been really rewarding to hear the members’ voices coming through in the magazine and see the healthy debates and discussions being initiated around the issues affecting the profession today.

“We’ve never had as many members as we have today – together, we can be real agents of change in the lives of working people.”

Our mentoring scheme has continued to do phenomenal work connecting mentors and mentees right across the world, helping them with everything from identifying gaps in their knowledge to finding their next job or becoming Chartered. 2021 saw the formation of the 1,000th mentoring relationship, just over a year after the programme began – it’s gratifying to see so many of our members lifting each other up and supporting each other’s professional development.

We’re also seeing the benefits of our career hub, helping members think about their career pathways and providing training and resources around the skills in our Competency Framework.

All of these things are coming together to show we have a very strong proposition for our membership, which is recognised in our most recent member survey and the fact that we’ve never had as many members as we do today.

Putting people at the heart of social sustainability

Our newly launched ‘Catch the Wave’ campaign, which is all about putting people at the heart of social sustainability, has gained real traction and the themes in it will be a key strategic focus for IOSH moving forward. We’re working with some of the world’s largest businesses, helping them integrate our professional standards into their supply chains so they act not only as responsible employers, but also responsible owners of supply chains. It’s improving the lives not only of thousands of working people but also their families and wider communities, in parts of the world that we would not be able to access in another way.

There’s no greater purpose than this. Being able to give evidence of this sort of influence and impact demonstrates the truly transformative potential of forward-thinking OSH practice. The scope of OSH is so much broader now – happiness and wellbeing rightly sit alongside physical safety, enabling us to deliver holistically life-enhancing work.

“We’re working with some of the world’s largest corporates – for instance, Nike, L’Oréal and Fujitsu – helping them integrate our professional standards into their supply chains.”

Driving healthy equality, diversity and inclusion (EDI) practice

Inclusion is a massive part of wellbeing – individuals who are able to bring their true selves to work, without fear, are happier, healthier and more productive. Twelve months ago we developed our EDI strategy which will be rolled out in three phases: first, for IOSH to become an employer of choice, secondly, supporting an inclusive membership and finally influencing EDI in the wider OSH profession.

The first phase, focusing on IOSH as an employer, is under way and we were pleased to share pay gap data for the first time ever as part of this work. We know we have work to do both as an employer and as a profession and this will be an important journey to truly embedding EDI into everything that we do.

Shaping the OSH leaders of tomorrow

In recent years, we’ve been very aware the profession has an ageing demographic, so we introduced our Future Leaders strategy, to ensure we have a healthy pipeline of talented OSH professionals to serve as the seasoned voices of tomorrow. Future Leaders created a student membership, partnering with higher education institutions to encourage a pathway into our membership and profession. It’s encouraging to see this strategy start to deliver. We’re now seeing the biggest growth coming from both younger members making OSH

their first choice of career and new international members – a strong start towards building a truly integrated and aligned global OSH community.

We’re planning for our next set of challenges

As with WORK 2022, our new strategy will be aligned closely with our purpose: a safe and healthy world of work. The strategy is still being developed, but already I can say it focuses on leveraging our work on the international stage to drive social sustainability; building on our new membership grades to set professional standards across the world; and expanding our connections internationally to bring members and OSH professionals together, generating more creativity, more ideas and a stronger, shared voice.

I’m excited to be your leader today, going into this new strategy in a new world of work – one that places more emphasis on health and wellbeing than ever before. We are starting from such a strong place, and I believe we have everything to play for.

“People, sustainability and putting the heart into health and safety.”

Foreword from our President, Louise Hosking

It has been said members choose the right President at the right time. I hope this has been the case for my year in the role. At the start of my year, I framed my theme as “people, sustainability and putting the heart into health and safety”. This is about moving from health and safety as “command and compliance” toward coaching, encouragement and empowerment to add value.

Along with the leadership team, I have focused on articulating how we modernise the profession and help IOSH be proactive, forward-looking and truly representative of the wider world of work.

I’ve made myself accessible to our members

My predecessor Jimmy Quinn had a focus on member engagement. He introduced monthly virtual coffee chats with members. During my term, we continued these, led by Council’s new Member Representation steering group. From here the views and perspectives of members are being taken

directly back into council. Social media is an important channel for engagement too and I have made myself accessible to listen and to engage with members and the wider OSH community as well as staying connected to our volunteers, branches and sector groups.



Enhancing IOSH as a membership organisation

I have taken my role as Chair of Council and position in the governance structure seriously. During my term Council members have been empowered to fulfil their roles effectively supported by IOSH’s internal governance team. Together we have restructured council into work streams we have called steering groups. We can have up to 51 voting members in Council all with different ideas, which can become challenging. The four steering groups are Council Effectiveness, Member Representation, Strategy and Policy and Future of the Profession, which align with

Council duties. Previously Council had two two-day meetings per year. We now hold shorter quarterly meetings, between Board meetings, making us much more agile and joined up.

“Transforming Council means members’ voices are being heard. By listening to our membership, we won’t just follow the next trend, we will be creating it.”

Catch the Wave is a game changer

Our social sustainability initiative has provided an opportunity to talk about the things I personally care about deeply. This is “putting heart into health and safety”. Specifically, Catch the Wave has been about how we work together with stakeholders to create working environments where people feel safe and feel that their health is a priority. To achieve this, we must support our members to promote psychological safety within their organisations around the world to create trust.

Fairness and inclusion are personal drivers. I am only the seventh female President of IOSH in 76 years. We have proportionately fewer women in OSH leadership positions so encouraging women and underrepresented groups into the profession remains important. Diversity within our profession is critical within such a volatile, ambiguous working landscape. We cannot create rules or risk assessments for every expected potential issue in such a fast-paced environment. By harnessing diversity of thought and modern leadership skills we will support people to solve the very real and complex issues we are all facing right now. Our international reach means IOSH is more culturally diverse than ever before.

One of my highlights, as President, has been the opportunities I have had to work with the Commonwealth. I was proud to represent IOSH at the Commonwealth Day Service at Westminster Abbey on 14 March 2022. We are building strong connections via this collaboration across Commonwealth nations. We are at the start of this journey and being involved from an ambassadorial perspective has been an honour.

“By harnessing diversity of thought and modern leadership skills we will support people to solve the very real and complex issues we are all facing right now.”

A transformational year

With the help of a fantastic team, we have been able to work together to create transformation in a short period of time. As well as changes in Council there has been a cultural change here too which will take longer than my term as President to be truly realised. I have been working closely with Lawrence Webb, our President-Elect, who is aligned with this approach and will be continuing the work.

Great things are rarely achieved by one person; engaged teams can achieve extraordinary things but global teams, with a clear vision, really can change the world. The work we all do is important, and I personally believe that together we really can change the world. It takes just one conversation at a time.





Shared focus: the IOSH Group

A growing Group

The IOSH Group consists of IOSH the charity, IOSH Services Ltd (IOSH’s trading subsidiary), OSHCR Limited and the IOSH Awarding Organisation. All these elements work together in our global mission to raise the profile of and enhance OSH as a profession.

IOSH is the world’s largest OSH professional body by number of individual members and geographical reach.

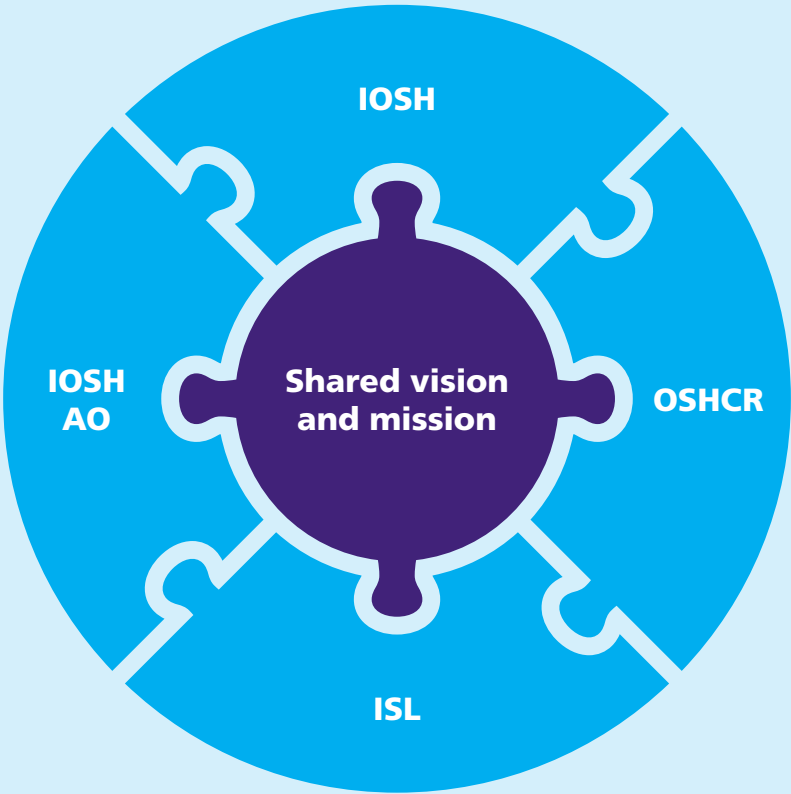
During the period of our WORK 2022 strategy and this annual report, the Group has flourished and grown as we continue in our commitment to OSH and drive forward our intent to improve professional standards, raise awareness and influence positive change.

Our collective purpose

Vision
IOSH’s vision is a safe and healthy world of work.

Mission
IOSH’s mission is to be the professional body leading the way in global occupational safety and health. Because of our expertise, reach and reputation, IOSH is uniquely placed to influence the way organisations look after their people at work.

Public purpose
IOSH works to improve occupational safety and health (OSH) standards, raise awareness of OSH globally, and influence employees, employers and authorities to help keep everyone safe and healthy at work.



IOSH Charity

The professional body for the OSH sector, worldwide

- Membership organisation – providing membership services and benefits to 49,000 members
- Setting competency standards for the membership which includes consultants, business owners and training providers
- Enhancing skills through continuing professional development
- Providing advocacy, advice and information to businesses, non-members and strategic partners
- Accountable to the IOSH Board of Trustees.

IOSH Awarding Organisation

Regulator of OSH qualifications

- Designs and owns the syllabus and assessment for IOSH qualifications
- Accredits study centres to deliver learning to support qualification delivery
- Aligned to standards set out by the IOSH Charity
- Accountable to the Awarding Organisation Committee and Ofqual.

Occupational Safety and Health Consultancy Register

OSH Consultants Register

- Competent OSH professional assurance through professional body recognition
- Available to the business community (particularly SMEs)
- Servicing ISL customers and a benefit of being an IOSH member
- Accountable to the OSCHR Board.

IOSH Services Limited

Commercial entity, funds about half of the Charity’s activities

- Development and accreditation of awareness training to businesses globally
- Learning design and delivery for IOSH qualifications for OSH professionals, a route to IOSH graded membership
- Accountable to the ISL Board.

IOSH and its vital role

IOSH is the largest Chartered professional body for OSH globally, and the only body to have Chartered status. Simply put, we are the go-to experts on all things OSH – a trusted name and influential voice.

Constitution

The Institution is incorporated by Royal Charter and is a charitable company for the purposes of the Charities Act 2011. The charity is governed by the Institution's Royal Charter and Byelaws that were originally approved by the Privy Council on 06 November 2002 and came into effect on 01 April 2003. The Privy Council approved the latest amended version of the Byelaws in February 2022.

As a Royal Charter body, the provisions of The UK Corporate Governance Code and the Companies Act generally do not apply to our governance. The Institution operates within the terms of the Charter and accompanying Byelaws and Regulations. The Board of Trustees has nonetheless agreed that the Institution should also comply with best practice where possible.

The charitable objects of IOSH

We determine our strategic objectives and measure our success based on the charitable objects that the charity was established for. Throughout this report, we will make clear links between our charitable objects, strategic projects and other activities and explore how the contribution and development of the wider IOSH group enable our mission.

IOSH was established to:

- a. Promote systematic and organised methods of improving occupational safety and health (OSH) and to advocate, advise upon, disseminate, explain and advance the principles, methods and systems of their application at work generally.
- b. Facilitate the exchange of information and ideas among the members of the Institution and of other professional bodies in the field of occupational health and safety, and work together with other professional bodies in pursuit of mutual objectives.
- c. Do all such other things as may be necessary or desirable for maintaining and improving the professional status of members of the Institution and of persons engaged in professions requiring knowledge of the matters mentioned in paragraph (a) above, in the interests of the general public benefit.

These charitable objects drive everything we do. Our work strives to deliver against them day in, day out.

IOSH Awarding Organisation

On 20 September 2021, IOSH became an Office of Qualifications and Examinations Regulation (Ofqual) recognised awarding organisation.

This is a new part of the IOSH charity managed and administered by a separate team to further IOSH's charitable objects.

Being recognised by Ofqual on a first application is a very rare achievement and one we are extremely proud of.

As an awarding organisation, we are able to drive improved professional standards in OSH qualifications, further enhancing the competence, credibility and standing of the OSH profession. More detail on this can be found on page 24.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

IOSH Services Limited

ISL is a separate commercial entity that exists to generate a surplus which is fully gift aided to fund the charity's activities.

ISL's activities are aligned to IOSH's charitable objects, providing training, education and consultancy support services to organisations and individuals seeking to enhance their knowledge and competence in OSH.

The reach of ISL is truly global. As our wholly owned trading arm, it facilitates safety and health awareness training in more than 130 countries, covering everything from core skills to corporate and social sustainability and beyond.

Training through ISL is available for workforces, management professionals and executive leaders. We believe the responsibility for OSH falls on everyone's shoulders, so we empower all to improve their awareness and expertise.

“Responsibility for OSH falls on everyone’s shoulders, so we empower all to improve their awareness and expertise.”



Performance report

New challenges, positive progress: IOSH’s performance in 2021–22

The financial year covered by this report corresponded with the fifth year of IOSH’s WORK 2022 strategy – shaping the future of safety and health.

The strategy set out the steps IOSH would take to reduce the human cost of failures to protect people at work, support businesses in shaping safe, healthy and productive work environments, and contribute to the delivery of public benefit through its vision, mission and charitable objects.

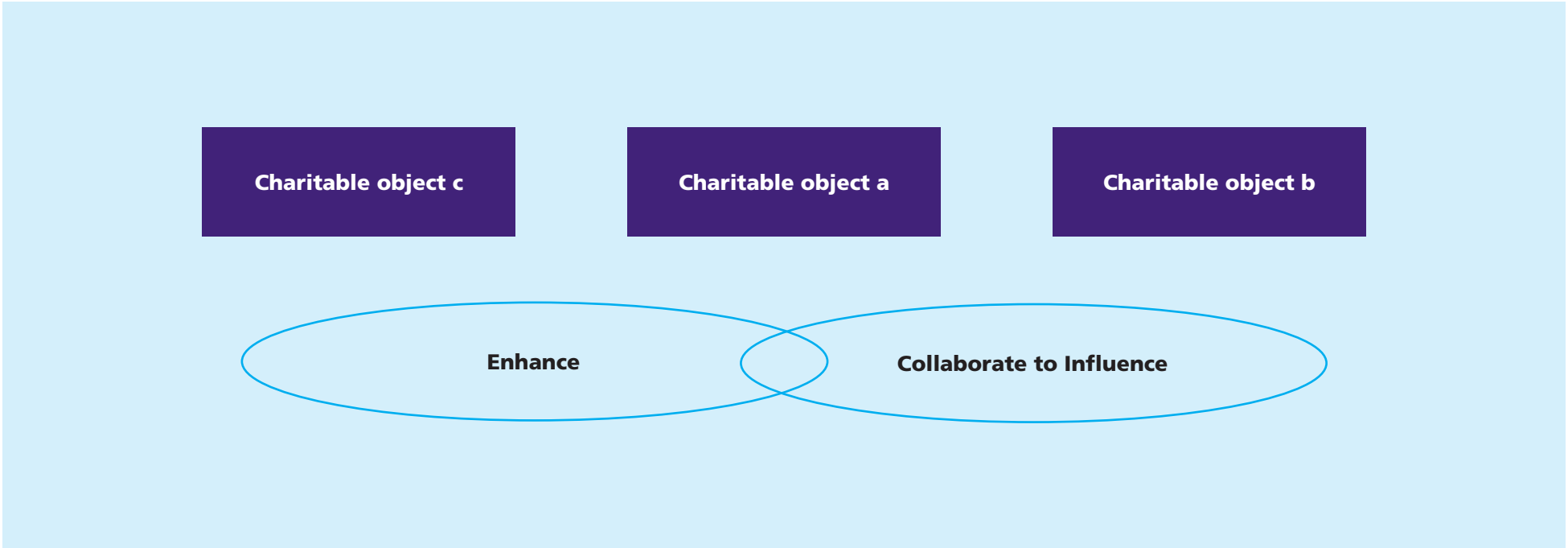
The strategy was based on three broad pillars – enhance, collaborate, influence – underpinned by nine strategic aims, with performance measured against strategic performance indicators (SPIs) set by the Board of Trustees.

Activities that supported delivery of IOSH’s aim to ‘enhance’ contributed primarily to the delivery of charitable objects (a) and (c), while activities that supported the delivery of IOSH’s aims to ‘collaborate’ or to ‘influence’ primarily addressed charitable objects (a) and (b).

Evaluation of the efficacy and impact of WORK 2022 is under way at the time of writing this report – we look forward to publishing the results later in 2022.

IOSH set out to:	Enhance	Collaborate	Influence
	Enhance the OSH profession - Developing its competence, capability and range of skills - Consolidating its central role to the success of organisations - Promoting positive perceptions of health and safety.	Build strategic partnerships through collaboration - Forging mutually beneficial relationships with like-minded organisations - Delivering practical and valuable outcomes for businesses to succeed - Supporting a shared vision of a safe and health world of work.	Strengthen its influence and impact globally - Empowering safety and health professionals and businesses around the world - Working with them to address local health and safety issues - Enabling a worldwide sharing of knowledge and learning.

Collectively, these strategic aims addressed the three charitable objects that the Institution was established for, as set out earlier in this report: “IOSH and its vital role”.



Elevating the OSH profession

The WORK 2022 strategy sought to raise standards across OSH and increase the competence and global recognition of the profession.

As the largest Chartered membership body for health and safety professionals, we recognise that IOSH must continue to lead the way in our profession and work proactively to further the role of OSH in society.

We delivered a significant number of strategic projects to drive improved standards for the profession while equipping OSH professionals and our members with the knowledge, skills and competence they required.

These projects provided the foundations for clear, professional standards, continuing professional development (CPD) requirements and routes into securing and maintaining professional membership.

A number of these projects continued during the period of this report or, as they were due to be completed, were transferred to 'business as usual' for IOSH and contributed to our positive performance and results.

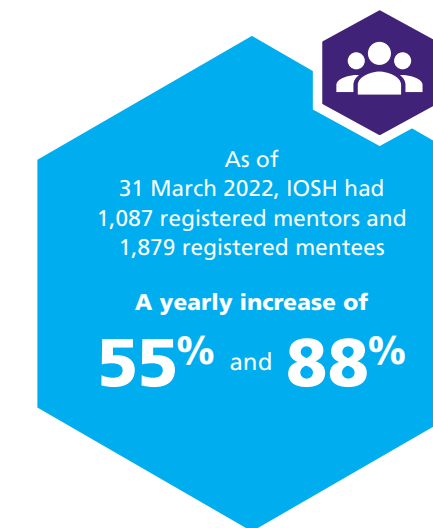
"IOSH must continue to lead the way in our profession and work proactively to further the role of OSH in society."



Growing our membership

Thanks to our work in building our Future Leaders community, our international projects and our enhanced reputation in the wake of the pandemic, we have grown our membership by 3.39 per cent over the period of this report.

With 19.58 per cent of members based outside of the UK, we increased our international membership – although we have not reached our target for the period of 25 per cent non-UK members. The Board agreed a challenging target and recognised our progress has been delayed, primarily as a result of Covid-19 but also due in part to our focus on a younger demographic that takes time to convert to full membership. The work of our West Africa Division contributed to this overseas membership growth – see page 32.



7,519 OSH professionals joined IOSH during the financial year covered by this report. As of 31 March 2022, 49,542 OSH professionals were members of IOSH.

We are proud to have grown our membership base and will continue in our efforts to recruit new members in the year ahead.

Championing mentoring

In support of charitable object (c), IOSH's mentoring scheme helps members to maintain and improve their professional status, and ultimately progress to Chartered status.

It is also an organised way for members to exchange information and ideas, supporting charitable object (b). Reverse mentoring has helped foster a supportive environment in which people can mentor colleagues or members more senior to them and benefit from more two-way communication and sharing of experience and ideas.

As of 31 March 2022, IOSH had 1,087 registered mentors and 1,879 registered mentees. These figures represent a yearly increase of 55 per cent and 88 per cent, with this growth reflecting the traction gained in our reverse mentoring initiatives.

Career Hub success

The Career Hub contributes to charitable object (c) by helping OSH professionals update their professional and business skills in line with IOSH's Competency Framework. It supports members with career planning, helping them to maintain and improve their professional status, and features a recently introduced personal career planner diagnostic tool.

This year saw increased use of the Career Hub; 7,320 individuals accessed the service, participating in 63,997 activities.

Improved member satisfaction

Our most recent members' survey showed a significant increase in our Net Promoter Score.

The majority of respondents placed in the 'promoters' category of 'loyal enthusiasts who will promote and support IOSH, increasing its reputation.' We are delighted with this result and proud that members are keen to advocate for the Institution and recommend it to their peers.

The survey showed increased awareness of the reasons to join IOSH, a much larger proportion of new members joining to undertake qualifications and access benefits and services, and an increase in awareness of the added benefits of Chartered membership. This further demonstrates how the credibility, competence and standing of the OSH profession is increasing, with those in the profession looking for professional recognition, learning and increased participation.

"Members are keen to advocate for the Institution and recommend it to their peers."

Magazine awards and recognition

IOSH Magazine, the [ioshmagazine.com](https://www.ioshmagazine.com) website, and the Institution's job site, [IOSHjobs.com](https://www.ioshjobs.com), continue to be popular with members and non-members worldwide. This year, an average of 48,352 users visited [ioshmagazine.com](https://www.ioshmagazine.com) each month, generating average monthly page views of 101,733. The magazine regularly hosts webinars and podcasts in addition to publishing online-only content.

The *IOSH Magazine* eNewsletter also regularly achieves open rates significantly above the industry average and is one of the Institution's most valued member benefits.

Award successes



IOSHmagazine.com

Best Association Blog, Newsletter, or Online Resource



IOSH Magazine

Best Association Magazine (circulation over 25,000)



IOSH Magazine

Gold, Best Membership



IOSH Magazine eNewsletter

Best Email Newsletter

Our impact on professional standards

The Enhance strand of WORK 2022 recognised the need for IOSH to invest in the development of its professional standards to ensure all members achieve and continue to demonstrate a high level of capability, relevant to the needs of business and society. It supports charitable object (c) and provides the public at large with assurance that members of IOSH are trusted and competent in the organisations they work for.

Our work to date has focused on a major review of our membership grades and enhancement of our Continuing Professional Development (CPD) scheme, based on our competency framework. These key projects have been managed under our membership professional journey which brings together the supporting infrastructure, members' services, regulations and operations to implement the changes.

"Our WORK 2022 strategy enabled us to identify the areas that required significant transformational change."

The drive for Chartered Members

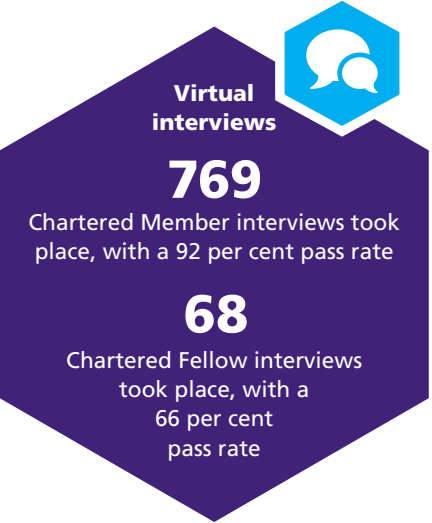
Becoming a member of IOSH demonstrates an OSH professional's commitment to maintaining and extending their professional competence. Achieving Chartered status recognises their knowledge and experience and demonstrates they have acquired an advanced level of expertise.

We have fallen short of our target for 40 per cent of IOSH members to be Chartered by the end of the WORK 2022 strategy. From the outset, we recognised this was an ambitious target with significant issues for us to address. We knew that without further investment, we would not see quality growth in this area. To this end, the Board approved a number of strategic projects under WORK 2022 which would improve the pathways into membership, clarify and modernise the requirements to become Chartered, tighten CPD regulations and provide members with improved support and resources to become and maintain Chartered status.

Our focus has therefore been two-fold this year. First, having gained approval from the membership for the Byelaw changes needed to enact the new membership grades at our November 2020 AGM, the final part of the governance process was to submit for approval from Privy Council. This process took a number of months, and we officially received its approval in February 2022. We used the intervening time to recruit and train new membership team colleagues, invest in our new version of Blueprint – which provides online self-assessment for members against our

competency framework and contains more than 3,500 hours of new CPD material to support members in achieving compliance in our new scheme. We are now working on the final IT readiness which is dependent on our wider IT systems project to be able to launch our membership professional journey.

Second, we continued to invest in our existing recruitment and assessment of Chartered Members throughout the pandemic, with all interviews moving to virtual delivery. We have seen more members than ever applying for upgrades, with a 13.7 per cent increase coming through the Chartered route compared to the previous reporting year.



Continuing Professional Development compliance

CPD is important to ensure OSH professionals remain competent as they progress in their careers. Participating in and recording CPD activity is a requirement of IOSH membership across most grades. It is one of the key ways for employers and the public to gain trust in our profession.

In the early stages of the pandemic, we temporarily stopped CPD reminders in recognition that our members were front and central to their employers in managing the risk to their organisation's workforce and activities. As activities have returned to a "new normal" we have rekindled reminders, but we were working from a lower-than-normal starting base of compliance.

We are committed to ultimately reaching 100 per cent member CPD compliance. The new membership professional journey is key to our efforts and we are working hard to deliver its improvements to our members, which will make CPD assessment and participation more straightforward and tailored to the needs of each individual member. Importantly, new CPD regulations will also allow IOSH to downgrade members who are not compliant.

"Achieving this goal has been one of our biggest challenges this year."

Creating a sustainable profession

We have continued to invest in initiatives designed to address the previously reported risk of an ageing demographic to both the OSH profession and our membership portfolio.

Future Leaders Community

The Future Leaders Community (FLC) provides tailored support to OSH professionals in the early stages of their career: IOSH Student Members, any member aged 35 or under, and members with five or fewer years' experience of working in OSH.

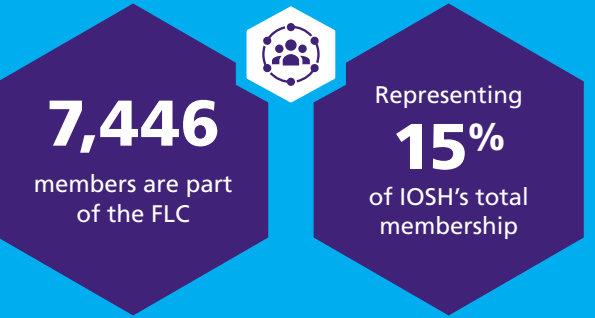
As well as mitigating against loss of members nearing the end of their careers, the FLC facilitates the exchange of

information and ideas through the provision of forums, meetings and webinars.

At least one FLC webinar has been hosted each month this year, networking sessions have taken place bi-monthly and quarterly FLC podcasts have been introduced. A section of *IOSH Magazine* has also been designated to the FLC to ensure that each edition contains one or more articles and features tailored specifically to them.

The FLC is integral to our efforts to tackle the challenge of our ageing membership demographic. By engaging younger OSH professionals, we can help develop the next generation to select OSH as a career of choice and pave a smoother path to higher standards and better practices globally.

A sizeable community



The third Future Leaders Conference was held between 29 and 31 March 2022, generating over 170 active users on the conference platform – including delegates, speakers and exhibitors – across the three days.

Student Membership conversion

Student Membership was launched in September 2018 as part of our efforts to encourage more young people to make OSH their first-choice career, to help those professionals throughout their career in OSH, and to support a sustainable future for IOSH membership.

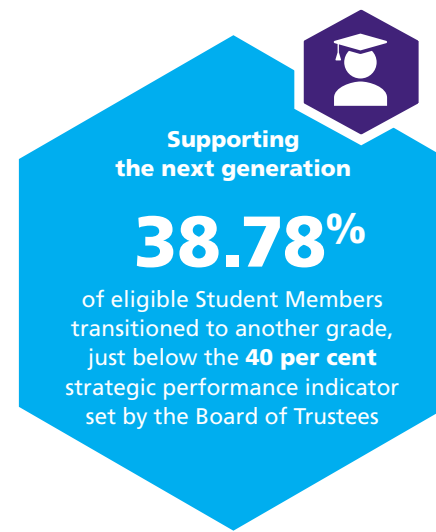
IOSH offers Student Membership to those studying the NCFE IOSH Level 3 Certificate in Safety and Health for Business, any IOSH-accredited qualification, or the Safety, Health, and Environment (SHE) Technician Apprenticeship.

On reaching the end of their studies, Student Members are supported to transition to another membership grade.

Student Member Bursary

Thanks to a generous legacy donation from the late Howard Phillips, an IOSH member for over 50 years and a member of the Yorkshire and Humber branches, the Institution awarded over £6,000 in 2021 to 35 Student Members via its Student Member bursary to support them with their studies.

We are incredibly grateful for this legacy donation and all the opportunities it has created since 2010.



IOSH-accredited qualifications – a pathway to membership

On 30 June 2021, we launched a refreshed accreditation service for higher education institutions (HEIs) and awarding organisations (AOs), having paused it in early 2020 to align the learning requirements for accreditation with the latest update of our competency framework.

From our HEIs and AOs, 30 have already completed the new accreditation process in full, and 21 are in progress; of those, 46 are existing providers and 5 are new.

The service allows us to signpost aspiring OSH professionals to qualifications that share our professional standards and enable them to enter IOSH membership.

The Institution accredits level 3, 6 and 7 OSH qualifications of HEIs and AOs as meeting the learning requirements for entry into selected grades of IOSH membership.

Providing OSH advice and guidance

Practical tools and resources

IOSH maintains a comprehensive suite of OSH-related resources. We continually review and update these resources to reflect changes in OSH regulation and legislation, to incorporate best practice, and in response to the ever-changing world of work, as well as regularly adding new resources to our portfolio.

We provide a health and safety helpline that offers free-of-charge advice on OSH matters. This year, the helpline received 2,225 enquiries. Collectively, these resources support delivery of charitable object (c) by assisting OSH professionals to extend their knowledge and understanding.

“This year, our helpline received 2,225 enquiries.”

Responding to Covid-19

Since the emergence of the coronavirus pandemic, IOSH has focused on providing advice and guidance designed to help OSH professionals minimise transmission of the virus and keep workforces safe.

It has been necessary to review and update these Covid-19 resources throughout the financial year to reflect the continuously evolving conditions brought about by the pandemic.

During the first half of the year, we continued to deliver monthly Covid-19 webinars that were attended by 3,000 individuals from over 50 countries. The Covid-19 webinar series concluded as it started, with a joint session with the World Health Organization (WHO). During the most recent survey of members, webinars were the second most cited reason why members felt supported during the pandemic.

“Monthly Covid-19 webinars were attended by 3,000 individuals from over 50 countries.”

Introducing professional standards in qualifications

Becoming an awarding organisation

The Institution took the decision to invest in becoming an Ofqual-recognised awarding organisation (AO) in order to develop, deliver, quality-assure and award its own qualifications as a route to IOSH membership.

The newly established IOSH AO will develop OSH qualifications underpinned by our competency framework and the learning requirements for entry into membership. This means we can directly influence the quality of OSH qualifications offered to learners and subsequently the level of competence achieved by qualified OSH professionals throughout their career, thus contributing towards achievement of strategic aim 1 and charitable object (c).

On successful completion of an IOSH AO qualification, learners will be eligible to apply for entry into IOSH membership or transition from one membership grade to another. The IOSH AO will therefore contribute to the creation of a pipeline of potential new members and support the progression of existing members.

Our new status as an AO expands our remit and will provide us with new opportunities to directly influence OSH education standards and curricula.

“We can directly influence the quality of OSH qualifications offered to learners and the level of competence achieved by OSH professionals throughout their career.”



Collaborate to influence

Forging mutually beneficial relationships with like-minded organisations and supporting a shared vision of a safe, healthy world of work are two of the strategic aims of WORK 2022.

We see this as a way to support delivery of our charitable objects, extending our reach and amplifying our messages around the world.

During the period of this annual report, we have:

- built on our existing strategic partnerships and increased our engagement and collaborative activities
- developed new strategic partnerships

- connected OSH professionals around the globe
- connected businesses motivated to address issues of social sustainability and achieve sustainable development goals.

Building our existing partnerships

The Commonwealth

In January 2021, IOSH became one of fewer than 100 civil and professional organisations accredited by the Commonwealth, supporting the Institution in delivering charitable object (a).

Our Covid-specific advice and guidance was shared by the Commonwealth with its network of countries and fellow accredited organisations, with its quality recognised at the Secretary-General's dialogue with Commonwealth-accredited organisations.

European Agency for Safety and Health at Work (EU-OSHA)

EU-OSHA promotes a culture of risk prevention to improve working conditions in Europe.

This year, we have focused on supporting its Healthy Workplaces: Lighten the Load campaign to help prevent musculoskeletal disorders.

International Commission on Occupational Health (ICOH)

ICOH is an international non-governmental professional society of leading OSH professionals from all OHS disciplines. IOSH has long held sustaining membership, and in January 2022 an IOSH employee was appointed as the Chair for the Scientific Committee for Accident Prevention.

This relationship will allow us to drive collaboration between both scientific institutions influencing the impact and rate of workplace accidents.

International Corporate Governance Network (ICGN)

We have continued to collaborate closely with the ICGN over the last 12 months.

In November 2021, IOSH participated virtually in the ICGN's Summit, providing input on the subject of human capital. We have accepted a seat on the ICGN's newly established Human Capital Committee and were added to the ICGN's Yearbook for 2021, a publication that brings together key partners and influencers who inspire good governance and stewardship.

International Social Security Association (ISSA)

We are long-standing member of ISSA, the world's leading organisation for social security institutions, government departments and agencies.

This financial year, we have:

- continued to act as an advocate of ISSA's Vision Zero strategy, based on the belief that all accidents, diseases and harm at work are preventable
- supported providers delivering ISSA's Vision Zero-accredited training programme
- supported ISSA at international conferences
- continued to chair ISSA's Education and Training for Prevention Section.

United Nations Global Compact (UNGC)

The UNGC is the only UN entity with a remit to focus specifically on the corporate agenda. We joined its collective of 14,000+ members and have promoted our Catch the Wave campaign via the UNGC.

In the future, we will work together on themes such as OSH as a fundamental human right.

World Health Organization (WHO)

Collaboration with the WHO gives IOSH a leading voice on the world stage, enabling us to influence the global occupational health agenda.

This year, the focus has been to deliver joint presentations relating to the global response to Covid-19 and support healthcare workers in emerging economies – especially in West Africa, where the WHO participated in our virtual conference.



Forging new strategic partnerships

International Labour Organization (ILO)

IOSH signed a memorandum of understanding with the ILO early in 2022, in the lead-up to a monumental moment for OSH: being recognised as a fundamental human right at work – ratified formally in June 2022.

The ILO sees IOSH as a critical delivery partner in building OSH capacity and expertise, especially in emerging economies with focus on the garment, construction, transportation and extractive industry sectors. We have also been invited to become an active member of the Global Coalition on OSH – a G7 initiative led by the ILO.

Activities during the reporting period have focused on the next Global Coalition virtual conference, where IOSH CE Vanessa Harwood-Whitcher will share the stage with the Secretary-Generals of the ILO and the WHO and Ministers from Japan – allowing us to promote our Catch the Wave sustainability message at the very highest level.

“The ILO sees IOSH as a critical delivery partner.”

Connecting professionals worldwide

West Africa Division

As part of WORK 2022, we launched the West Africa Division of IOSH in November 2020 to facilitate collaboration with partners in West Africa and raise the standard of OSH.

In September 2021, IOSH's West Africa Division hosted a virtual conference – ‘A Brighter, Safer Future for workers, for business, for West Africa’ – incorporating workshops, panel discussions and keynote presentations.

The programme included 53 speakers from Democratic Republic of Congo (DRC), Gambia, Germany, Ghana, Nigeria, Switzerland, Togo, the UK and the US, representing the OSH profession, government bodies, the private sector, academia and non-government organisations.

The two-day conference attracted 974 attendees, over 80 per cent of whom were from West African nations, and generated media coverage across print, radio and social media.

“The two-day conference attracted 974 attendees, over 80 per cent of whom were from West African nations”

IOSH Networks

IOSH has 55 branches, districts and sections, plus 18 industry sector groups. There are over 128,000 members active across these networks, an increase of 16 per cent on the previous year.

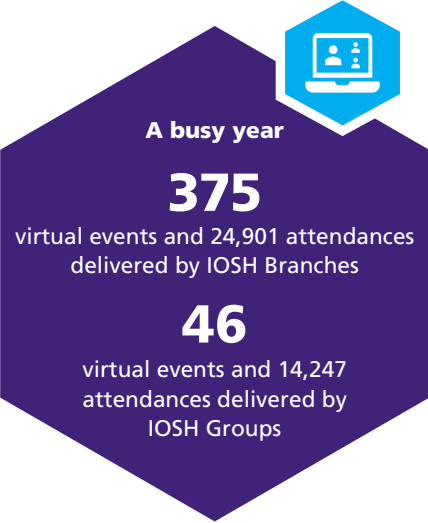
Collectively, these are referred to as the IOSH Networks. The Networks play a fundamental role in strengthening the relationship between IOSH and its members around the world. They enable health, safety and wellbeing issues to be considered from a local and sectoral perspective, enabling the sharing of best practice.

Our Networks are a key benefit for members, and their success relies on the hard work and professionalism of our brilliant volunteers, currently standing at 2,100 in number. Their rapid response to the Covid-19 pandemic exemplifies the commitment of everyone working in our Networks – provision was swiftly and successfully migrated to online delivery, and we thank them for continuing to go above and beyond to support members.

Our annual Networks Conference was held in January 2022, virtually across five days of activities: keynote speakers, presentations, volunteer-led workshops and networking opportunities focusing on responding to a volatile, uncertain, complex and ambiguous environment. The virtual nature of the environment enabled 300 volunteers to attend from across the world.

During this reporting year, the Networks have started to plan physical meetings were possible, supporting a safe return to operating in person.

“The Networks play a fundamental role in strengthening the relationship between IOSH and its members.”



Connecting global businesses

Business Leaders Forum

Established in October 2020, the Business Leaders Forum provides opportunities for us to engage with senior OSH professionals working in large businesses. It helps the Institution understand the health and safety needs of large organisations and their supply chains. It also allows us to sense-check current and proposed activities and enables us to generate advocacy and support for campaigns and initiatives that promote charitable object (a).

The Business Leaders Forum met four times this year and helped shape thinking around four areas of IOSH's activity:

- our partnership with the International Corporate Governance Network
- the ‘Catch the Wave’ human capital and social sustainability initiative
- development of IOSH's next strategy
- interpretation of insight gathered via horizon-scanning through the lens of big business.

By connecting with large businesses, the Forum can facilitate meaningful relationships that ultimately help us influence improved OSH standards or behaviours at scale.

“The Forum can facilitate meaningful relationships that ultimately help us influence improved OSH standards or behaviours at scale.”

Catch the Wave

In November 2021, IOSH launched ‘Catch the Wave’, our human capital and social sustainability initiative. The first phase (the ‘why’ phase) was designed specifically to support delivery of charitable object (a). It sought to educate businesses, investors, governments and OSH professionals on why social sustainability is of paramount importance and demonstrate how OSH can have an impact on delivery of the United Nations Sustainable Development Goals – the power of putting people alongside planet and profit when considering sustainable business.

The campaign attracted high-profile advocacy, with a number of the Institution's strategic and corporate partners collaborating with us to produce case studies. We continue to develop support materials, including bite-sized content that provides practical and user-friendly summaries of papers as they are released. This series is designed to achieve charitable object (b) by facilitating the exchange of information and ideas.

During the coming financial year, the Institution will release social sustainability course materials for workers, managers and leaders, and publish a second white paper to follow the first launch white paper and an e-book illustrating the strategic importance of OSH at the heart of social sustainability, to support the ‘what’ and ‘how’ phases of the initiative.

Members of IOSH's Presidential Team have presented and continue to present details of the Catch the Wave campaign to IOSH members via branch, district, section and group meetings, and at industry events.

“The Catch the Wave campaign from IOSH offers businesses practical insights into the power that good occupational health and safety, when tackled from a strategic perspective, can provide to deliver better outcomes for workers around the world.”

Prof John Elkington, authority on corporate responsibility and sustainable development.



Policy and regulatory engagement

IOSH has always focused on providing responses to key government and public policy positions, amplifying the voice of our members and stakeholders to influence decision-makers on matters that affect health, safety and wellbeing across the depth and breadth of society. This year was no exception.

Consultation responses

IOSH seeks to lead conversations regarding changes to legislation regulations and practices on the subject of OSH and more generally on developments and issues that might affect working conditions, businesses and workers globally.

During the 2021 period IOSH provided evidence-based insights and recommendations to consultations on eight OSH technical matters and seven non-

OSH technical subjects (for example, on sustainability and human rights), engaging with UK government departments, committees of Parliament, national institutes and regulators, as well as the European Commission, the Pakistan Ministry of Human Rights and international standards organisations. In terms of geographical scope, four had an international scope, four had a European remit, and the other eight covered UK domestic issues.

To improve how the profession understands, engages with and contributes to our policy positions, we plan to refresh the way we present these on the IOSH website by producing a ‘policy in a nutshell’ one-page document to summarise the key aspects of IOSH's consultation responses. These documents planned for June 2022.

Engagement activities

Our key policy outputs for the 2021 period include the development of viewpoints, the drafting of letters and guidance in response to critical issues, including public health and the Covid-19 pandemic, as well as more regulatory and market-led developments on which we consult via our own IOSH channels.

Some examples of more targeted advocacy on legislative priorities can be seen in our contributions to public hearings, such as

- “How the pandemic has affected the labour market” organised by the European Economic and Social Committee
- “The Future Strategic Framework on Health and Safety at work” by the European Parliament's Committee of Employment and Social Affairs

- “Supporting mental health of health workforce and other essential workers” by the EU Health Policy Platform
- “The Expert Panel on Effective Ways of Investing in Health”, where we took the opportunity to respond to the potential impacts of increasingly digitalised workplaces on workforce health, safety and wellbeing.

More recently, we directed a letter to Maria Walsh MEP, offering feedback and support to the Rapporteur of the European Parliament’s Committee of Employment and Social Affairs’ initiative on “Mental health in the digital world of work”.

Opportunities for exerting our influence

We began 2021 with renewed efforts in driving influence with a range of stakeholder groups to progress OSH public policy and standards, including international professional bodies, regulators and civil society.

We have provided policy input concerning OSH matters for decision-making as part of IOSH’s membership of international forums such as the Commonwealth and the UN Global Compact.

We have also initiated contacts to contribute to the UK All-Party Parliamentary Group on the Future of Work. The network brings together parliamentarians, industry and civil society to foster understanding of the challenges and opportunities of technology and the future of work.

From an international perspective, it is worth highlighting the position that we adopted throughout 2021 as a representative in the International Corporate Governance Network (ICGN) Human Capital Committee, which focused on anti-corruption, culture, stakeholder relations, workforce engagement, succession planning, diversity-equity-inclusion, human rights and workforce safety.

Policy positions

During the 2021 period, we reviewed our positions on Covid-19 matters and prepared a number of key policy positions:

- OSH in SMEs
- Social sustainability and human capital
- Climate and OSH
- OSH as a fundamental right
- Vaccination in the workplace (update).

All of these can be accessed here: <https://iosh.com/about-iosh/our-influence/policy-positions/>

Accelerating IOSH’s ambitions

The Institution has made good progress with the delivery of the strategic aims set out in the WORK 2022 strategy.

The Board of Trustees recognises that completion of the extensive programme of work outlined above will provide the foundation to accelerate delivery of our ambitions, but that some benefits of this investment are unlikely to be realised during the remainder of the WORK 2022 strategy. They will be incorporated into the Institution’s new strategy to ensure IOSH remains focused on the delivery of charitable object (c).

The Board of Trustees also recognises that the Institution has continued to provide advice, guidance and assistance for OSH professionals dealing with the unprecedented and continually evolving situation generated by the ongoing Covid-19 pandemic. Simultaneously, it has progressed the development of its next strategy.

IOSH Services Limited (ISL)

The major ISL revenue stream is generated through its commercial training network. Here, ISL supports members and training providers by designing and maintaining training to drive OSH excellence.

IOSH courses like Managing Safely® allow training providers to deliver approved material, which generates revenue for ISL through the sale of licences, workbooks and certificates. Training providers and consultants select which course(s) they deliver but must meet ISL’s strict criteria to become approved providers.

Corporate organisations can apply to ISL to deliver IOSH courses. The criteria to deliver an IOSH course are exactly the same as for the training network. IOSH courses are sometimes tailored to specific sectors but must remain true to the core principles of the course. An ISL Trainer Course Approval team supports this process.

Corporate organisations may also approach ISL for direct support at board level to focus on global initiatives aligned to areas such as Corporate Governance and Corporate Risk.

NCFE IOSH Level 3 Certificate in Safety and Health for Business

On 25 September 2020, ISL launched an e-learning version of the NCFE IOSH Level 3 Certificate in Safety and Health for Business. The e-learning version of this globally recognised qualification consists of one-to-one learning with 10 days’ worth of e-learning sessions and self-study. It enables learners to complete the qualification at their own pace, with a maximum time limit of 24 months.

During the 2021–2022 financial year, 238 learners signed up to study the qualification via e-learning.

Digital workbooks and certificates

ISL has been working on the continued development of a platform that will provide its network of approved training providers and delegates with access to digital versions of workbooks and certificates for its suite of OSH training courses.

Once launched, the platform will be available 24 hours a day, seven days a week, and ISL-approved training providers will benefit from reduced administration and costs. Delivery of online workbooks and certificates will also be a positive step in reducing the impact of ISL’s training provision on the environment and make materials and certificates more easily accessible worldwide.

OSHCR

The Occupational Safety and Health Consultants Register (OSHCR) assists businesses in finding advice on general health and safety management. There are currently 1,168 OSH consultants listed on the Register.

OSHCR Limited was incorporated into the IOSH Group on 19 February 2021. A plan to fully integrate the OSHCR operations into the Group's portfolio of services is currently in development for implementation during 2022–2023.





Governance

Managing risk

The IOSH Group’s appetite for risk and its risk management process are set out in IOSH’s Risk Policy. The Board of Trustees is responsible for risk management and owns this Policy, while its implementation is scrutinised by the Audit and Risk Committee (ARC), which is a sub-committee of the Board of Trustees.

The Risk Policy clearly defines the following:

- the roles and responsibilities throughout the organisation with regard to risk management
- the clear setting of the risk appetite for the organisation and how we will embed a culture of risk identification and mitigation throughout the organisation
- the monitoring and review of all risks and uncertainties that the Charity and its subsidiaries could be exposed to
- the establishment of internal controls, systems and procedures to mitigate the risks identified in regular reviews
- the implementation of procedures and internal controls designed to minimise or manage any potential impact on the organisation should those risks materialise.

Implementing our risk management process ensures the IOSH Group operates in a way that identifies and minimises the impact of risk on its ability to deliver its strategic and charitable objectives and the health, safety and wellbeing of employees, volunteers, members, customers and stakeholders.

The corporate risk register is reviewed by the ARC at its quarterly meetings and reported to the Board of Trustees. The Board of Trustees reviews the corporate risk register at least once per year in its own right.

The following table summarises the key risks to the delivery of IOSH strategic objectives.

Risk	Mitigation
Loss of income from membership and trading activities due to the disruption caused by the Covid-19 pandemic.	• Restrictions on non-essential spending throughout 2021–22 • Increased frequency and focus on financial management, including forecasting and cash flow • Repayment of the Coronavirus Business Interruption Loan taken out in the year, and draw-down of investment fund; these additional measures were not required due to the success of our strategic financial response.
Infrastructure not supporting our operational activities.	• A project to develop and implement a new CRM and finance system for IOSH has been progressing well and is now in the final stages of implementation. This has additional functionality to improve customer experience and support future improvements • The recruitment of an Administration Manager to develop and review methodology for all IOSH processes.
Lack of staff capacity, particularly at senior leadership level and in specialist roles.	• Recruitment campaigns targeted at specialist roles, utilising role-specific advertising routes • Promotion of flexible working, staff benefits and wellbeing offering • All Senior Leadership Team roles filled • Additional capacity planned in 2022–23 budget across a variety of functions with recruitment plans in place.



“It’s vital that everyone within the Group plays their part in identifying and helping to mitigate risks.”

Our governance structure

Over 49,000 occupational safety and health professionals are members of IOSH, and Council is elected to represent the entire membership.

IOSH members entrust the bulk of decision-making to the Board of Trustees and its sub-committees who delegate the implementation of decisions to the Institution's employees via the Chief Executive.

Members' views are represented to the Board of Trustees by Council which is made up of 36 members, elected by their fellow members to represent them, and up to six co-opted individuals who are selected by Council Members. Collectively, they hold the Board of Trustees to account.

It is important that we ensure accountability, fairness and transparency in our decision-making. The Board of Trustees abides by the rules and procedures set out in relevant legislation and regulation, the Institution's byelaws and governance documentation.

The Board of Trustees is regulated by and answerable to the Charity Commission for England and Wales and, in Scotland, to the Scottish Charity Regulator.

Induction of new Trustees

New Trustees, and those who join a Board Committee, are inducted as they are appointed throughout the year. During the 2021–2022 financial year inductions were carried out virtually.

Trustee training

Trustee training is provided throughout the year as and when the need is identified, either as a Board collectively or individually when identified during the Trustee review process conducted by the Chair of the Board.

“It’s important that we ensure accountability, fairness and transparency in our decision-making.”



Board of Trustees

The Board of Trustees’ remit is set out in the Institution’s byelaws. It includes ensuring delivery of the charitable objects, developing the strategy, overseeing its implementation and ensuring efficient and effective governance and management. Changes to the Institution’s byelaws must be approved by the Privy Council.

The Board of Trustees is made up of 11 Trustees, five of whom are IOSH members and six of whom are independent, including the Chair. All are appointed by Council on the recommendation of its Nominations Committee.

The Board of Trustees meets a minimum of four times per year and is accountable to members.

Chair: Dr Peter Bonfield OBE FrEng

Vice-Chair: Tony Bough

Member Trustees: Dr Rob Cooling, John Green, Simon Hatson, Lesley Kavanagh

Independent Trustees: David Blower, Bobby Chakravarthy, Rebecca Joyce, Daniel Kendrick, Neal Walker

Phillip Cartwright also held the position of Trustee during the 2021–22 financial year.

Board of Trustees’ Sub-Committees

Because the Board of Trustees’ remit is so broad, it delegates a number of its responsibilities to its sub-committees and the Chief Executive.

The Board of Trustees has five sub-committees:

- the Audit and Risk Committee (ARC)
- the Finance and Investment Committee (FIC)
- the Performance and Development Committee (PDC)
- the Policy and Standards Committee (PSC)
- the Remuneration Committee (RemCo).

The Board of Trustees’ sub-committees meet a minimum of four times per year and are accountable to the Board of Trustees.

Each Board of Trustees’ sub-committee consists of a Chair, a Vice-Chair and Committee Members who are a mix of IOSH members and independents.



Chair
Dr Peter Bonfield OBE FrEng



Vice-Chair:
Tony Bough CFIOH



Dr Rob Cooling
CFIOH



John Green
CMIOH



Simon Hatson
CFIOH



Lesley Kavanagh
CMIOH



David Blower
(Independent)



Bobby Chakravarthy
(Independent)



Rebecca Joyce
(Independent)



Daniel Kendrick
(Independent)



Neal Walker
(Independent)

Audit and Risk Committee

The Audit and Risk Committee (ARC) is responsible for assuring the quality of IOSH’s statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution’s internal controls and risk management process.

ARC Chair	Simon Hatson
Vice-Chair	Lesley Kavanagh
Committee Members	Lanre Amao (Independent), Lesley Cox, Anmarie Landi, Emile MacDonald-Williams
Former Chair, Vice-Chair or Committee Members during 2021–22 financial year	Phillip Cartwright, John Edwards and Patrick Ward

Finance and Investment Committee

The Finance and Investment Committee (FIC) is responsible for overseeing IOSH’s budget, reviewing the medium-term financial plan, monitoring financial performance, and approving significant investment decisions. The FIC is supported by investment advisers from Barnett Waddingham LLP.

FIC Chair	Rebecca Joyce (Independent)
Vice-Chair	Neal Walker (Independent)
Committee Members	Claire Bews (Independent), Jeff Fowler, Graeme Lawrie, David Rowbotham

Performance and Development Committee

The Performance and Development Committee (PDC) is responsible for ensuring IOSH is accountable to its members, providing input into the development of the Institution’s Networks (branches, districts and sections), and monitoring the effectiveness and application of the Code of Conduct for members.

PDC Chair	Tony Bough
Vice-Chair	Simon Hatson
Committee Members	Arlette Anderson, Jason Maitland, Maeve O’Loughlin, Mary Visser (Independent)

Policy and Standards Committee

The Policy and Standards Committee (PSC) is responsible for ensuring that IOSH is aligned with national and global developments, sector policy and standards. It supports the Board of Trustees to set out the values, culture and behaviours of the Institution that will help deliver its core purpose.

PSC Chair	John Green
Vice-Chair	Bobby Chakravarthy (Independent)
Committee Members	Marnie Hayward (Independent), Gary Latta, Joshua Rice, Nina Schofield
Former Committee Members during 2021–22 financial year	Daniel Jacklin, Daniel Kendrick, Steve Van Niekerk

Remuneration Committee

The Remuneration Committee (RemCo) is responsible for deciding the remuneration package of the Chief Executive and the directors who report into them. In making these decisions, the committee considers the complexity of each role, the size of the organisation and affordability, in order to attract, motivate and retain the right calibre of individual.

In December 2021, when its Terms of Reference were revised, the Remuneration and People Committee (RemPCo) changed its name to the Remuneration Committee (RemCo).

RemCo Chair	Bobby Chakravarthy (Independent)
Vice-Chair	Tony Bough
Committee Members	Dr Rob Cooling, David Blower (Independent)
Former Committee Members during 2021-22 financial year	Phillip Cartwright, Peter Bonfield (Chair)

Council

Council is responsible for representing the views of members to the Board of Trustees, holding the Board of Trustees to account, the appointment of the Chair of the Board and Trustees, and nominating the President-Elect and Vice-Presidents of the Institution before they are approved by members at the Annual General Meeting (AGM).

Council carefully considers information and evidence provided by the Board of Trustees to ensure that it is acting in the best interests of the Institution and its members.

Council is made up of 36 members elected by their fellow members and up to six co-opted individuals who are selected by Council Members. The Officers of the Institution (President, President-Elect, Immediate Past President and Vice-Presidents) sit on Council in an ex-officio capacity. Council is chaired by the President, meets at least twice a year, and is accountable to members.

New Council steering groups

In December 2021, we established four Council steering groups: Council Effectiveness; Member Representation; Strategy and Policy, and Future of the Profession. This was a key initiative to provide focus and direct input from Council on key areas.

By clarifying the responsibilities of Council, as set out in the Institution’s byelaws, and delegating them through a formal and recognised structure, the steering groups allow for focused discussion and in-depth consideration of relevant matters to take place in an agile, responsive manner and feed in through the appropriate governance pathway.

The new steering groups empower Council members to be proactive in their approach to their role and associated responsibilities, and in turn enable Council to fulfil its duties and function effectively.

Chair of Council	Louise Hosking (IOSH President)
Vice-Chair	Lawrence Webb (IOSH President-Elect)
Elected Council Members	Raufah Adigun, Jonathan Backhouse, Stan Brown, Mary Charteris, Iain Collins, Simon Donnelly, Asuman Erkul, George Gelston, Declan Gibney, Natasha Graham, Keith Hole, Anne Isaacs, Mark James, Robert Jukes, Jason Kamalu, Lisa Kelly, Phillip Lancashire, Tom Lane, Melissa Mark-Joyce, Dr Karen McDonnell, Andy McNair, Akeem Mustapha, Kelly Nicoll, Oguntayo Olufunmilayo (Funmi Adegbola), Michelle Pitkin, Mansoor Poozhithodi, David Porter, Lucy Pritchard, Stephen Pulling, Saqib Rasool, Mehboob Reza, Diana Salmon, Ria Sooknarine, Michelle Stonley, Jamie Sutherland-Pownall, Lino Yohannan
Co-opted onto Council under byelaw 15(2)	Kizzy Augustin, Crystal Danbury, Peter Kelly and Dave McPherson
Also sit on Council	James Quinn (IOSH Immediate Past-President) and Vice-Presidents Angela Abbs, Richard Bate, Neil Catton, David Gold, Stuart Hughes, Joanne Price
Former Council Members during 2021–22 financial year	Fraser Allan, Akhil Ananthakrishnan, Alan Anderson, Raymond Bone, Nick Cornwell-Smith, Ciarán Delaney, Tim Eldridge, Kate Field, Jessy Gomes, Matthew Jackson, Binu Kalarickan, Chris Knagg, Mary Lawrence, Michelle Peate, Dr Julie Riggs, Andrew Sharman, Daisy Silcock, Alex Spinks, Neil Wallace, Mike Watson
Phillip Lancashire was also co-opted onto Council during the 2021–22 financial year.	

Presidential Team

The Officers of the Institution, President, President-Elect, Immediate Past President and Vice-Presidents are collectively referred to as the Presidential Team (PT).

The role of the Presidential Team is to act as advocates for IOSH.

Presidential Team	James Quinn (Immediate Past-President), Louise Hosking (President), Lawrence Webb (President-Elect), Vice-Presidents Angela Abbs, Richard Bate, Neil Catton, Dr David Gold, Stuart Hughes, Joanne Price
-------------------	---

Nominations Committee

The Nominations Committee is responsible for ensuring the most suitable candidates are appointed to roles within IOSH's governance structure via an open, fair and professional recruitment process that includes shortlisting and interviewing against specific competencies.

It meets three times a year, in addition to participating in shortlisting and interview panels. The Nominations Committee is accountable to Council.

Nominations Committee Interim Chair	Stewart Crowe
Committee Members	Laura Aucott (Independent), Lisa Fowlie, Steve George, Alan Haigh, Melissa Mark-Joyce, Dominique Perrissin-Fabert, David Porter, Sherry White
Former Committee Members during 2021–22 financial year	Kate Field, Keith Hole, Dr Karen McDonnell, Joanne Price, Matthew Jackson

IOSH Chief Executive

The Board of Trustees delegates implementation of IOSH's strategy and the day-to-day operations of the Institution to the Chief Executive (CE), who in turn delegates specific responsibilities to employees via the Senior Leadership Team (SLT).

As of 31 March 2022, the Chief Executive of IOSH is Vanessa Harwood-Whitcher. Vanessa took on the role of CE on 01 August 2021 following the retirement of former CE Bev Messinger.

IOSH Senior Leadership Team

The Senior Leadership Team (SLT) consists of the Chief Operating Officer, the Director of Finance and Governance, the Director of Professional Services and the Director of Strategy and Business Development.

The SLT is responsible for implementing the strategy, the day-to-day operation of the Institution, providing leadership and managing the organisation's relationships with key stakeholders.

SLT members delegate responsibility to employees within their directorates. One of the ways they do this is through IOSH's decision-making groups.

Senior Leadership Team members	Vanessa Harwood-Whitcher (Chief Executive), Vicky Hilpert (Chief Operating Officer), Nicole Rinaldi (Director of Professional Services), Ruth Lake (Director of Strategy and Business Development), Marie Perry (Director of Finance and Governance)
Former SLT members during 2021–22 financial year	Bev Messinger, Richard Orton, Robert Wharton

IOSH Services Limited

ISL is governed by its own Board of Directors in order to comply with the Companies Act 2006. The ISL Board is accountable to IOSH's Board of Trustees and has delegated authority in line with the standing financial instructions and scheme of delegation. The ISL Board meets four times per year.

Chair of the ISL Board	Rebecca Joyce (Independent)
Vice-Chair	Neal Walker (Independent)
Directors	John Biggs (Independent Non-Executive Director), Zuned Yusuf (Head of Finance), Ruth Lake (Director of Strategy and Business Development)
Former ISL Board members during 2021–22 financial year	Vincent Busk*, Hayley King, Richard Orton, Robert Wharton

Awarding Organisation Committee

The IOSH Awarding Organisation (AO) is governed by the Awarding Organisation Committee (AOC). The AOC is responsible for setting the strategic direction and managing the performance of the IOSH AO, ensuring it meets the objectives set and complies with education regulation.

The AOC provides regular reports to the Board of Trustees on the activities of the AO and its performance. This line of reporting ensures the objectives of the AO are aligned with the rest of the IOSH Group while maintaining the independence required by its regulator, Ofqual.

AOC Chair	Daniel Kendrick (Independent)
Committee Members	Sarah Dunkerley (Independent), Lena Gray (Independent)

OSHCR Limited (Occupational Safety and Health Consultants Register)

OSHCR Limited is governed by its own Board of Directors, consisting of IOSH's Director of Strategy and Business Development, its Head of Governance, and its Head of Channel Management. The OSHCR Board meets four times per year and is accountable to IOSH's Board of Trustees.

OSHCR Chair	Ruth Lake (Director of Strategy and Business Development)
Directors	Amanda Stone (Head of Channel Management), Rebecca Joyce (Independent)
Former Directors during 2021–22 financial year	Richard Orton, Lou Hall

Legal advisers

The IOSH Group is supported with legal advice by Shakespeare Martineau LLP.

*The IOSH Group offers its sincere condolences to the family and friends of Vincent Busk who sadly passed away in 2021.

Key management personnel

Remuneration and benefits received by key management personnel

IOSH's Trustees control and manage the administration of the charity. They volunteer their time free of charge but are reimbursed for expenses incurred while undertaking activities on behalf of the Institution. Trustees reimbursed expenses for the 2021–22 financial year are disclosed in note 5B to the accounts on page 77 of this report.

Trustees delegate day-to-day management of the IOSH's activities to key management personnel. Trustees consider the Chief Executive and Senior Leadership Team as the key management personnel of the Charity.

The remuneration package of the Chief Executive and Directors who make up the Senior Leadership Team is set by the Board of Trustees Remuneration Committee to attract, motivate and retain the right calibre of individuals. The Chief Executive and Director roles are appointed on a spot salary and externally benchmarked to determine a salary that is competitive considering the complexities of the role, the size of the organisation and affordability.

The number of individuals whose total employee benefits (excluding employer pension costs) for the 2021–22 financial year fell within each band of £10,000 from £60,000 upwards are disclosed in note 5A to the accounts on page 76 of this report.

Audit and assurance

As set out in “Our governance structure” in this report, the Board of Trustees Audit and Risk (ARC) sub-committee is responsible for assuring the quality of IOSH's statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution's internal controls.

Our external auditor is RSM UK Audit LLP. Details of the Group's risk policy and processes can be found in the section “Managing risk” in this report.

Board effectiveness

The Institution's byelaws require the Board of Trustees to regularly review its effectiveness, its relationship with Council, its understanding of the views of members and the alignment of the Institution's strategy with its charitable objects.

The Board of Trustees regularly self-assesses its effectiveness and seeks to identify any development needs. In addition, it commissions an external evaluation of itself every three years.

The last independent review of Board effectiveness was undertaken in May 2020. It focused on five areas: leadership styles and effectiveness; culture, behaviour and communication; skills, experience and knowledge; ways of working; and decision-making. The next review is scheduled for 2023.

A programme of development was initiated, based on the recommendations that came out of the review, and work to implement this development plan is ongoing.

Conflicts of interest

IOSH holds a register of interests for individuals who make up the Board of Trustees, Board sub-committees, subsidiaries, Council and key management personnel with decision-making responsibilities. The register of interests is reviewed and updated annually. At the start of each meeting of the above-named groups, Chairs are required to ask attendees to declare any conflicts arising from the agenda so that they may be managed appropriately.

Fraud prevention

IOSH has a zero-tolerance policy to fraud, bribery and corruption. This means that we do not accept any level of fraud, bribery or corruption within the organisation, or by any individual or organisation either receiving IOSH funds or representing IOSH. We will always seek to take disciplinary and/or legal action against those found to have perpetrated, been involved in or assisted with fraudulent or other improper activities in any of our operations.

IOSH is committed to developing an anti-fraud culture and keeping the opportunities for fraud, bribery and corruption to an absolute minimum. It requires all staff to act honestly and with integrity at all times and to safeguard the resources for which they are responsible.





Sustainability and social value report

Driving sustainability in our operations

The IOSH Group’s commitment to social sustainability is exemplified in and aligned with our Catch the Wave campaign. We are committed to supporting efforts to develop sustainable work, sustainable workforces and sustainable communities, and have been active on the sustainability agenda for a number of years through policy, advocacy, influence and collaboration.

The environment has long been the flagship cause driving that agenda in business, but the tide is turning. The Covid-19 pandemic has highlighted the importance of social sustainability – prioritising people as well as profit and the planet. Catch the Wave raises awareness of this issue and communicates the corporate benefits of better OSH.

The Group’s corporate sustainability promise is outlined in a Sustainability Statement of Intent that includes supporting delivery of the United Nations (UN) Sustainable Development Goals (SDGs), measuring and reporting on our impact on them, actively promoting the 10 principles of the UN’s Global Compact and driving sustainability in our own operations.

Recognising that people are at the heart of sustainable development, we take a holistic and worker-centred approach to protect our people, inspire them, keep them engaged and drive a positive culture.

Ethical reporting

Modern slavery

The IOSH Group’s Modern Slavery Policy sets out the Group’s zero-tolerance approach to slavery and human trafficking. We are committed to tackling the problem and ensuring that these practices do not take place within our operations or supply chains.

Fraud, bribery and corruption

IOSH has a zero-tolerance policy to fraud, bribery and corruption. Further details can be found in on page 48 of this annual report.

Volunteer Code of Conduct

IOSH volunteers, including the Board of Trustees, are a vital part of the Institution, giving their time freely to support the development of the Institution and the safety and health profession. The Volunteer Code of Conduct and Volunteer Code of Behaviour set out volunteers’ responsibilities while they are undertaking duties on behalf of IOSH, and what will happen when words or deeds fall short of what would be classed as acceptable under a set of principles.

The Volunteer Code of Behaviour is based on the seven principles of public life that serve to underpin all volunteer roles with IOSH. These seven principles are selflessness, integrity, objectivity, accountability, openness vs confidentiality, honesty and leadership.

Conflicts of interest

Details of how IOSH manages conflicts of interest can be found in on page 48 of this annual report.

Member ethical standards and Code of Conduct

IOSH members are required to abide by the Institution’s Code of Conduct.

IOSH investigates apparent or alleged non-compliance with the Code. Under Byelaw 8(1), all members have a duty to comply with the Code.

Ethical investment policy

The Group’s Investment Policy was updated to incorporate a specific section pertaining to ethical investment and environmental,

social and governance (ESG) considerations to formalise the Group’s belief that occupational safety and health is critical to business success and social sustainability.

Staff, pay, and equality, diversity and inclusion

Looking after our people

As a leading force in OSH, it is important that we act on our words. We advocate for organisations putting their people first, so we must also do the same ourselves.

To this end, we have put in place a number of measures to support our staff and promote a safe, healthy and just workplace, some of which exceed our statutory responsibilities – our gender pay gap analysis, for example.

The IOSH Group’s workforce consisted of 195 individuals at 31 March 2022. Due to the continuation of the Covid-19 pandemic, colleagues have been required to work remotely at some points and from the Institution’s office (The Grange) at others. The Group has continuously monitored the level of risk posed by the virus and co-ordinated its response via a dedicated Covid-19 decision-making group that has taken a data-led, proportionate approach to safeguard the health, safety and wellbeing of our staff.

Work-related ill health and incidents

There were six absences from work due to work-related ill health in 2021–22. When incidents of either work-related ill health or physical injury arise, action is taken to ensure appropriate support for the

employee and to identify the root cause and take action to prevent a recurrence. The Group’s control strategies include risk assessments, occupational health services and referral, training and awareness raising.

No trend has been identified from the six cases of work-related ill health reported this year. Colleagues have been supported by the People and Health, Safety and Wellbeing teams.

There was one work-related health and safety incident this year, as there was the previous year.

Since the emergence of the pandemic, the IOSH Group has measured staff absence due to Covid-19 separately to its standard monitoring of short-term absence.

Flexible working

The Group’s Smarter Working Business Rule and IOSH’s identification of specific worker types (based on needs and preferences to work from home) provide colleagues with the flexibility to vary when and where they work to balance their commitments to the organisation and those outside of work.

Mental health and wellbeing

To support the mental health and wellbeing of colleagues, the Group provides access to an Employee Assistance Programme and the option to join a healthcare scheme. Both of these benefits have been promoted to employees over the past year.

The IOSH Group recognises the importance of regular two-way communication with colleagues to support them in their role and with their mental health and wellbeing.

Mitigation of identified hazards

IOSH set itself a target that 95 per cent of corrective actions to mitigate identified hazards would be implemented within a reasonable timeframe. This target was successfully met: 100 per cent of mitigations were implemented within a reasonable timeframe.

This high percentage correlates to the fact that most employees have primarily been working from home as part of IOSH’s Covid-19 control strategies and in response to the UK government’s requirement to “work from home where you can”. 2022–23 will see a return to internal auditing, routine health and safety inspections and the phased return of more employees back to The Grange.

Employment types

As of 31 March 2022, temporary staff represented 10 per cent of the Group’s workforce – higher than the anticipated level of temporary resourcing. There are several factors that have contributed to this, including the need to recruit specialist skills and additional resource to support the delivery of project work.

The IOSH Group is committed to being an employer of choice. The flexibility the organisation offers its employees and the wellbeing support it provides are important differentiators when recruiting.

Staff survey

The organisation regularly surveys its employees. We increased the frequency during the pandemic to understand and respond to colleagues’ views and needs.

The most recent survey received an 85 per cent response rate and generated an employee engagement score of 88.98 per cent – a small increase on last year.

The Group has undertaken a six-month trial of worker types, with employees completing their working hours via one of four work patterns. The survey included questions relating to the trial and the feedback was resoundingly positive, with 95 per cent of colleagues saying their working arrangements enabled them to work effectively and efficiently and 92 per cent saying they had achieved the work-life balance they expected when agreeing their worker type.

We are proud to have achieved such high employee engagement scores and remain committed to both listening to our employees and providing them with a suitable work-life balance.





Remuneration reporting

Details of the remuneration and benefits received by key management personnel can be found in note 5A to the accounts on page 76 of this report.

Embodying equality, diversity and inclusion

We are passionate about equality, diversity and inclusion (EDI) and aim to set an example by taking significant steps forward. While we are still in the early stages of our EDI journey, we are committed to being an inclusive employer, membership organisation and professional body, and to take bold actions aligned with global diversity and inclusion benchmarks.

The Group has embarked on a programme of work around EDI and will continue to invest in this area so we can become the organisation we want to be.

In November 2021, the Group appointed an EDI Lead for the first time. To date, the EDI Lead has undertaken an internally-focused programme of research, the outcome of which was a report with recommendations and an action plan.

Gender pay gap

The IOSH Group has voluntarily published its gender pay gap as a demonstration of its commitment to drive positive change. Figures for 2021–22 show our mean gender pay gap – the difference in average hourly earnings of men and women – is 16.6 per cent, which is slightly lower than the UK average of 18.0 per cent. This means that women earn 83p for every £1 earned by men.

Although there is work to do, this sets a baseline from which to measure progress and we have already identified that much

of our pay gap is due to our lower pay quartile; unlike many organisations where the gender pay gap is due to men being over-represented in the upper quartile, IOSH’s gender pay gap is mainly due to women being over-represented in the lower quartile. This means that we need to consider the job design of junior roles, as well as ways to encourage and enable women to progress to higher levels at IOSH.

As part of our EDI work, the Group will also look to publish its ethnicity pay gap – the percentage difference between the average pay of staff from different ethnic groups.

Doing our bit: environmental sustainability

During the 2021–22 financial year, the Board of Trustees approved a number of sustainability commitments, goals and objectives, some of which relate to environmental management and performance.

The forthcoming 12 to 24 months will focus on data gathering, baselining environmental measures and planning for and undertaking the initial implementation stages of an integrated environmental management system. Our Environment Policy will be reviewed and revised to align with progress. IOSH has had no environmental incidents this year and has continued to operate in line with environmental legal requirements.

Gas and electricity usage

The IOSH Group began monitoring its energy usage in 2017. Energy usage fell due to Covid-19 restrictions requiring the

majority of individuals to work from home. The organisation’s gas and electricity usage has remained lower than pre-pandemic levels since returning to the office.

Waste management

Like energy usage, the volume of waste generated by the organisation’s activities reduced during the pandemic. The organisation has actively recycled its waste and will continue to do so. Recycling bins are located throughout our office, with separate provision made for battery recycling. During the 2021–22 financial year, 100 per cent of recyclable waste was recycled, amounting to 3.05 tonnes. (We do not have a 2020–21 comparison for this information.)

Staying financially sustainable

To ensure that the IOSH Group is financially sustainable, we prepare an annual budget, underpinned by a business plan and a medium-term financial plan that covers a four-year period. Budgets cover income and expenditure, cash flow forecast, investments in the Group’s infrastructure and its reserves strategy.

The Finance and Investment Committee (FIC) oversees this work, providing challenge and seeking assurance that plans are robust and are being delivered through regular monitoring.

Income and expenditure

Our aim is to generate a small surplus from a combination of membership activities and the trading company, ISL. This enables the Group to continue to invest in services and support for members, for example new technology, as well as undertake

research and EDI initiatives for public good. Any surplus is also used to maintain our premises at The Grange to enable staff to work effectively. All trading profits from ISL are gift-aided to IOSH (the charity) to enable it to deliver against its charitable objects. During the 2021–22 year, we delivered a £1.7m surplus, including £0.7m of interest and growth in our investments. This is a £2.8m improvement on our budgeted deficit of £1.1m. The main reasons for this positive variance are:

- the strong recovery of ISL income once we passed the first stages of the pandemic
- strong membership income performance
- costs were lower on pay, due to staff vacancies
- reduced costs on events and travel, as Covid-19 restrictions reduced this activity.

Cash flow

The Group produces cash flow forecasts so it can predict if and when it may need to draw down on its reserves, which are held in investment funds. We maintain a prudent balance in relatively liquid funds to ensure that we have cash available should we need to access it. Cash balances during 2021–22 have been maintained at a relatively healthy level of c. £5m–£6m through the year. At the year-end the Group repaid a Coronavirus Business Interruption Loan (CBILS) from the Government of £1m, which it had taken out due to the expected impact of Covid-19 on its finances. As our performance during the year was significantly better than budgeted, we no longer needed the money and repaid this loan before any interest became due.

Our reserves

The Group currently holds reserves of c.£16m. This is in excess of our reserves strategy, which was set by the Board of Trustees in March 2021. The reserves balance is split between the general reserve, which is held to fund operational costs in the event of a decline in income, and a number of designated reserves that the Trustees have set aside for investments in specific areas such as research, bursaries and the Strategy Fund, which is designated to fund non-recurrent investments to deliver the strategy. This year there is also a restricted reserves balance which can only be used for the operations of OSHCR Limited.

At the balance sheet date, the general reserve had a balance of £9.1m, being 57% of total reserves. The general reserve represents the free funds of the Institution which are not designated for particular purposes. Reserves held under designated funds amounted to £6.5m (41% of total reserves), with restricted funds being only £57,000.

The Group’s reserves policy will be updated during 2022 as we develop our new strategy to ensure we deliver benefits for members and the wider public in line with our charitable objects. Examples include research projects or investment in the development of our equality, diversity and inclusion (EDI) work.

Investment funds

The Finance and Investment Committee (FIC) oversees the investment portfolio, and in 2021 conducted a complete review of the Group’s investments, updated the Policy, and diversified the funds to ensure we are minimising risk and maximising returns on our investments. During the financial year, investment funds grew by £0.7m to £11.5m.

Medium-term financial plan (MTFP)

Over the four-year period of 2020–21 to 2024–25, the Group expects to deliver an overall surplus. The MTFP is overseen by the FIC and is approved by the Board of Trustees annually in March, before the start of each financial year.

Preparation of the financial statements on a going concern basis

The Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2022–23, the Board-approved revised Medium Term Finance Plan to 2024–25 and the key risks.

The trading subsidiary’s commercial operations have strongly recovered from being materially impacted by the

Coronavirus pandemic, but revenue is now back to levels that are closer to those seen pre-pandemic at £7m+ and continues to be on an upward trend. Membership income has been largely unaffected by the pandemic and continues to see growth, with income now at £8m+.

The Trustees have recognised the dependence on commercial income and have seen the effect of relying on face-to-face training which reduced dramatically as a result of the UK government’s social distancing requirements in response to the pandemic. In response, IOSH Services Limited continues to facilitate and improve on virtual training methods implemented during the pandemic to complement traditional face-to-face delivery of our leading products with their training provider partners.

At the balance sheet date of 31 March 2022, the Group was debt-free. However, in June 2021 the Group took receipt of a



£1million loan from the UK Government's Coronavirus Business Interruption Loan Scheme (CBILS), for which approval was given by the Board in September 2020. With the cash position reviewed continuously throughout the financial year, the decision was made to repay the £1m in January 2022, which was before the end of the interest-free period.

At the balance sheet date, the Group held cash of £5.6 million. Investments of £11.5 million, at the balance sheet date, include £3.5 million in the COIF Deposit Fund which is defined as "near cash", available within seven days.

Working capital is under control, with over 94 per cent of suppliers paid within 30 days and very low level of overdue debt and minimal bad debt or write-offs.

In arriving at the going concern conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its MTFP and draft strategy beyond 2023 and its reserves position.

For this reason, the going concern basis continues to be adopted in the preparation of the Charity's financial statements.

Statement of Trustees' responsibilities

The Charity Trustees are responsible for preparing a Trustees annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and the Group and of the incoming resources and application of resources, including the income and expenditure of the charity and the group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the applicable Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Statement on disclosure of information to auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware.

All the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor

RSM UK Audit LLP has indicated its willingness to continue in office.

By order of the Board of Trustees.

Peter Bonfield
Chair

26 September 2022





Independent auditor's report

Opinion

We have audited the financial statements of the Institution of Occupational Safety and Health (the ‘parent charity’) and its subsidiaries (the ‘group’) for the year ended 31 March 2022 which comprise the Group and Charity Statements of Financial Activities, the Group and Charity Balance Sheets, the Group and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and parent charity’s affairs as at 31 March 2022 and of the group’s and parent charity’s incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 151 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s or parent charity’s ability to continue as a going

concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees’ annual report; or
- proper and sufficient accounting records have not been kept by the parent charity; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees’ responsibilities set out on page 56 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and, for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity’s operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charity operate in and how the group and parent charity are complying with the legal and regulatory framework
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the parent charity’s governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees’ Report, remaining alert to new or unusual transactions which may not be in accordance with

the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulation (GDPR). We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the charity’s trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity’s trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
103 Colmore Row
Birmingham
B3 3AG

Date 29/09/22

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.





Financial reporting

Statement of Financial Activities For the year ended 31 March 2022

	Notes	Group				Charity	
		Unrestricted funds	Restricted funds		Total	Unrestricted funds	
		2022	2022	2022	2021	2022	2021
		£000	£000	£000	£000	£000	£000
Income from							
Investments							
- Gift Aid from Subsidiary	3a	-	-	-	-	4,455	2,280
- Other investments	3b	234	-	234	283	234	283
Donation on transfer of OSHCR	2	-	57	57	-	-	-
Charitable activities	1	15,072	69	15,141	12,070	8,068	7,413
Total income		15,306	126	15,432	12,353	12,757	9,976
Expenditure							
Charitable activities	4a	(14,132)	(69)	(14,201)	(12,547)	(11,581)	(10,169)
Net gains on investments	8	524	-	524	1,059	524	1,059
Net income and net movement in funds		1,698	57	1,755	865	1,700	866
Reconciliation of funds							
Total funds at 01 April	15a	14,234	-	14,234	13,369	14,009	13,143
Total funds at 31 March	15a	15,932	57	15,989	14,234	15,709	14,009

Net movement in funds for the year arise from the Group's and the Charity's continuing operations.
The Group results for 2021 all relate to unrestricted funds.

The accounting policies and notes on pages 70 to 85 form part of these financial statements.

Balance sheets at 31 March 2022

	Notes	Group	Charity		
		2022 £'000	2021 £'000	2022 £'000	2021 £'000
Fixed assets					
Intangible assets	7a	784	870	758	835
Tangible assets	7b	1,787	1,937	1,787	1,937
Investments	8	11,541	10,783	11,542	10,784
Total fixed assets		14,112	13,590	14,087	13,556
Current assets					
Stocks	9	135	65	-	-
Debtors	10	1,154	946	4,276	3,501
Cash at bank and in hand		5,614	4,286	1,758	1,040
Total current assets		6,903	5,297	6,034	4,541
Liabilities					
Creditors falling due within one year	11	(5,026)	(4,653)	(4,412)	(4,088)
Net current assets		1,877	644	1,622	453
Net assets		15,989	14,234	15,709	14,009
The funds of the charity					
Unrestricted income funds					
General funds	15	9,190	7,102	9,190	7,102
Non-charitable trading funds	15	223	225	-	-
Designated funds	15	6,519	6,907	6,519	6,907
		15,932	14,234	15,709	14,009
Restricted funds	15	57	-	-	-
Total charity funds		15,989	14,234	15,709	14,009

The financial statements were approved by the Board of Trustees and authorised for issue on 07 September 2022 and signed on its behalf by:
Dr Peter Bonfield OBE
Chair



26 September 2022

The accounting policies and notes on pages 70 to 85 form part of these financial statements.

Group statement of cash flows For the year ended 31 March 2022

	2022 £'000	2021 £'000		2022 £'000	2021 £'000
Net income for the reporting period (as per the statement of financial activities)	1,755	865	Cash flows from operating activities:		
			Net cash provided by / (used in) operating activities	1,221	(512)
Adjustments for:			Cash flows from investing activities		
Donation on transfer of OSHCR	(57)	-	Investment income	234	283
Depreciation charges	164	210	Purchase of intangible fixed assets	23	(189)
Amortisation charges	63	44	Purchase of tangible fixed assets	(14)	-
Gains on investments (including management fees)	(524)	(1,056)	Purchase of investments	-	(3,630)
Dividends, interest and rents from investments	(234)	(283)	Proceeds from sale of investments	-	5,786
Loss on sale of fixed assets	-	1	Cash held for future investment	(234)	(282)
(Increase)/decrease in stocks	(70)	19	Cash funds transferred from OSHCR	98	-
(Increase)/decrease in debtors	(208)	429	Net cash provided by investing activities	107	1,968
Increase/(decrease) in creditors	332	(741)	Cash flows from financing activities		
Net cash provided by / (used in) operating activities	1,221	(512)	Proceeds from new borrowings	1,000	-
			Repayment of borrowings	(1,000)	-
			Net cash provided by financing activities	-	-
			Change in cash and cash equivalents in the reporting period	1,328	1,456
			Cash and cash equivalents at the beginning of the reporting period	4,286	2,830
			Cash and cash equivalents at the end of the reporting period	5,614	4,286

Analysis of changes in net funds	31 March 2021 £'000	Cash flows £'000	Transferred from OSHCR £'000	31 March 2022 £'000
Cash at bank and in hand	4,286	1,230	98	5,614

Charity statement of cash flows For the year ended 31 March 2022

	2022 £'000	2021 £'000		2022 £'000	2021 £'000
Net income for the reporting period (as per the statement of financial activities)	1,700	866	Cash flows from operating activities		
			Net cash provided by / (used in) operating activities	709	(2,370)
Adjustments for:			Cash flows from investing activities		
Depreciation charges	164	207	Investment income	234	283
Amortisation charges	54	44	Purchase of intangible fixed assets	23	(188)
Gains on investments (including management fees)	(524)	(1,056)	Purchase of tangible fixed assets	(14)	-
Dividends, interest and rents from investments	(234)	(283)	Purchase of investments	-	(3,630)
Loss on sale of fixed assets	-	1	Proceeds from sale of investments	-	5,786
Increase in debtors	(775)	(1,612)	Cash held for future investment	(234)	(282)
Increase/(decrease) in creditors	324	(537)	Net cash provided by investing activities	9	1,969
Net cash provided by / (used in) operating activities	709	(2,370)	Cash flows from financing activities		
			Proceeds from new borrowings	1,000	-
			Repayment of borrowings	(1,000)	-
			Net cash provided by financing activities	-	-
			Change in cash and cash equivalents in the reporting period	718	(401)
			Cash and cash equivalents at the beginning of the reporting period	1,040	1,441
			Cash and cash equivalents at the end of the reporting period	1,758	1,040

Analysis of changes in net funds	31 March 2021 £'000	Cash flows £'000	31 March 2022 £'000
Cash at bank and in hand	1,040	718	1,758

Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Charity and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

IOSH meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Senior Leadership Team (SLT) and Board of Trustees have assessed the ability of IOSH to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements.

The assessment has considered the budget agreed for 2022–23, the Board-approved revised Medium Term Finance Plan (MTFP) to 2024–25 and the key risks.

The trading subsidiary’s commercial operations have strongly recovered from being materially impacted by the Coronavirus pandemic, but revenue is now back to levels that are closer to those seen pre-pandemic at £7m+ and continues to be on an upward trend. Membership income has been largely unaffected by the pandemic and continues to see growth, with income now at £8m+.

The Trustees have recognised the dependence on commercial income and have seen the effect of relying on face-to-face training which reduced dramatically as a result of the UK government’s social distancing requirements in response to the pandemic. In response, IOSH Services Limited continues to facilitate and improve on virtual training methods implemented during the pandemic to complement traditional face-to-face delivery of our leading products with their training provider partners.

At the balance sheet date of 31 March 2022, the Group was debt-free. However, in June 2021 the Group took receipt of a £1 million loan from the UK Government’s Coronavirus Business Interruption Loan Scheme (CBILS), for which approval was given by the Board in September 2020. With the cash position reviewed continuously throughout the financial year, the decision was made to repay the £1m in January 2022, which was before the end of the interest-free period.

At the balance sheet date, the Group held cash of £5.6 million. Investments of £11.5 million, at the balance sheet date, include £3.5 million in the COIF Deposit Fund which is defined as “near and cash”, available within seven days.

Working capital is under control, with over 94 per cent of suppliers paid within 30 days and very low level of overdue debt and minimal bad debt or write-offs.

In arriving at the going concern conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its MTFP and draft strategy beyond 2023 and its reserves position.

For this reason, the going concern basis continues to be adopted in the preparation of the Charity’s financial statements.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Institution of Occupational Safety and Health, IOSH Services Limited and OSHCR Limited. Intra-group transactions and balances are eliminated. The transfer of the operations of OSHCR Limited has been given effect from 1 April 2021 and the assets and funds of the company at that date have been included as a restricted fund donation in the Group’s Statement of Financial Activities.

The Institution includes the income and expenditure of branches where returns have been made prior to the preparation of the consolidated financial statements. Returns were received from the Institution’s branches for the financial year.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Institution and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aims and use of the designated funds are set out in the notes to the financial statements.

Restricted funds are funds which have been set aside for a specific purpose. The funds held by OSHCR Limited have been treated as restricted funds in the Group Statement of Financial Activities.

Non-charitable trading funds equate to the net assets of the trading subsidiary and will fluctuate in line with retained earnings for the year.

Income recognition

All incoming resources are included in the Statement of Financial Activities when they are receivable, except as follows:

- membership income received in advance of future periods is deferred to the year to which it relates
- seminar and health and safety training income received in respect of courses which will run in the following financial year are deferred and recognised when the income has been earned.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Expenditure recognition and irrecoverable VAT

Charitable activities’ expenditure includes the direct costs of the activities and depreciation on related assets. Where such costs relate to more than one cost category, they have been split on an appropriate basis such as area utilised or numbers of staff.

Overhead and support costs have been allocated between membership, branch expenditure and promotion of health and safety, based on the proportion of expenditure in each category in relation to the total expenditure.

Costs are normally charged to the accounts as and when incurred, except for costs of exhibitions and events, which are charged when the event occurs.

Governance costs are those expended in connection with organisational administration and compliance with constitutional and statutory requirements. Support costs represent that part of some central departments’ costs, based on an estimate of the time employees, in those departments, spend on governance issues.

Grant-making policy

Grants from the Research and Development Fund are recognised when performance criteria under the contract have been met.

Fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:

Freehold Land	Not depreciated
Freehold property	2 to 5 per cent on a straight-line basis
Office equipment	20 per cent on a straight-line basis
Computer equipment	20 to 33 per cent on a straight-line basis
Regalia and trophies	10 per cent on a straight-line basis.

Intangible fixed assets are stated at historical cost less accumulated amortisation.

Amortisation is provided to write off the cost less the estimated residual value of intangible fixed assets over their estimated useful lives as follows:

IT software and development	10 to 20 per cent on a straight-line basis from the point at which it comes in use
Trade marks	From date of registration and charged in equal instalments over the shorter of the duration of the trade mark and the estimated useful life of the intellectual material.

Fixed assets that are below £5,000 are charged to the Statement of Financial Activities in the year of purchase.

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. In the absence of a reliable fair value, the 100 per cent shareholding in the trading subsidiaries are included at cost. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Accounting policies continued

Debtors

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Cash and cash equivalents

Cash and cash equivalents include cash and cash held on deposit which has a maturity of three months or less.

Stocks

Stocks are stated at the lower of the cost and net realisable value.

Creditors and liabilities

Trade creditors payable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Liabilities are recognised when either a constructive or legal obligation exists.

Pension contributions

The Group operates a defined contribution scheme, the assets of which are held in a separately administered fund. The costs of providing pensions for employees are charged in the Statement of Financial Activities as incurred.

Termination benefits

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Operating leases

Rentals applicable to operating leases, where substantially all the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

Taxation

The Institution of Occupational Safety and Health is a registered charity and is thus exempt from tax on income and capital gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charge has arisen within the charitable company.

IOSH Services Limited and OSCHR Limited are subject to Corporation Tax on their trading profits. With respect to IOSH Services Limited, this is mitigated by the distribution of taxable profits under Gift Aid to the parent charity.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax assets are recognised to the extent that they are regarded as recoverable. They are regarded as recoverable to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency policy

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the Statement of Financial Activities.

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no such critical accounting estimates and assumptions to report.

Notes to the consolidated financial statements

1 Income from charitable activities

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Membership	8,043	7,293	8,043	7,293
Conference and seminars	1	4	-	-
Health and safety training	7,002	4,448	-	-
Publications	1	205	-	-
UK Government Coronavirus job retention scheme	6	120	6	120
CBILS government grant income	19	-	19	-
OSHCR registration fees	69	-	-	-
Total income from charitable activities	15,141	12,070	8,068	7,413

The Group income from charitable activities totalling £15,141,000 (2021: £12,070,000) of which £69,000 (2021: £nil) of restricted fund income related to OSHCR registration fees and the balance of £15,072,000 (2021: £12,070,000) is unrestricted funds income.

2 Net income of trading subsidiary

The Institution has one wholly-owned trading subsidiary, IOSH Services Limited (company number: 01816826), which is incorporated in the UK. The subsidiary's principal activities in the year under review were the sale of health and safety publications, the provision of seminars and conferences and the development and accreditation of health and safety awareness training. Audited accounts will be filed with the Registrar of Companies. The profit and loss account of IOSH Services Limited is as follows:

	2022 £'000	2021 £'000
Turnover	7,004	4,657
Cost of sales	(702)	(411)
Gross profit	6,302	4,246
Other income	2	-
Administrative expenses	(1,851)	(1,967)
Profit before taxation	4,453	2,279
Taxation	-	-
Profit for the financial year after taxation	4,453	2,279
The aggregate of assets, liabilities and funds was:		
Assets	4,503	3,693
Liabilities	(4,280)	(3,468)
Equity shareholder's funds	223	225

Notes to the consolidated financial statements

2 Net income of trading subsidiary (continued)

OSHCR Limited

On 19 February 2021, the Board of OSHCR Limited approved the transfer of operations of the private limited company (number 07498386) to the Institution of Occupational Safety and Health. The IOSH Board of Trustees has approved the appointment of the directors of the OSHCR Limited Board. The OSHCR Board is also supported by an advisory committee.

The principal activity of OSHCR Limited is the provision of a Health and Safety Professional Register. The audited accounts of the company will be filed with the Registrar of Companies. The accounts for the current period are for the 11 months to 31 March 2022 and comparative period is for the year ended 30 April 2021.

The assets transfer, costs and turnover of OSHCR Limited have been included in the Group's consolidated financial statements from 01 April 2021. The trustees of The Institution of Occupational Safety and Health considered this not to be material for the year ended 31 March 2021. The funds held by OSHCR Limited at 01 April 2021 of £57,000 have been treated as a restricted donation in the Group's Statement of Financial Activities.

The profit and loss account of OSHCR Limited for the 12 months to 31 March 2022, that is included within the consolidated Group figures, is as follows:

	2022 £'000
Turnover	69
Administrative expenses	(69)
Profit before taxation	-
Taxation	-
Profit for the financial year after taxation	-
The aggregate of assets, liabilities and funds was:	
Assets	92
Liabilities	(35)
Equity shareholder's funds	57

3a Donations and legacies

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Gift aid receivable from subsidiary	-	-	4,455	2,280

3b Investment income

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Interest and dividends on CCLA investments	234	282	234	282
Interest on cash deposits	-	1	-	1
Total	234	283	234	283

4a Expenditure on charitable activities

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Membership	8,042	7,762	8,042	7,762
Health and safety training	1,142	986	-	-
Publications and merchandise	-	144	-	-
Branch expenditure	69	92	69	92
Promotion of health and safety	4,697	3,456	3,288	2,208
Grants payable	36	107	36	107
CBILS loan interest expense	19	-	19	-
Awarding Organisation	127	-	127	-
OSHCR	69	-	-	-
Total	14,201	12,547	11,581	10,169

The Group expenditure on charitable activities totalling £14,201,000 (2021: £12,547,000) of which £69,000 (2021: £nil) of restricted fund income related to OSHCR and the balance of £14,132,000 (2021: £12,547,000) is unrestricted funds income.

Grants payable of £36,000 (2021: £107,000) relate to research grants payable to universities on the performance against set criteria as set out within the contractual terms of the grant. All of the £36,000 of grants related to universities within the European Commission.

During the year, the Charity received and repaid a Coronavirus Business Interruption Loan (CBILS) of £1m. Government grants of £19,000 included in note 1 relate to the interest expense of £19,000 included above.

Support costs relating to the grant-making activities and Awarding Organisation operations of the Institution, as well as OSCHR activities are considered to be immaterial and therefore no allocation has been made.

4b Analysis of governance and support costs (included within 4a)

Group	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Total 2022	Total 2021
Management	600	5	350	955	521
Finance	586	5	389	980	917
IT	1,047	9	612	1,668	1,608
Human resources	410	4	239	653	538
Corporate services	280	2	163	445	416
Facilities	154	1	90	245	239
Total	3,077	26	1,843	4,946	4,239

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Governance costs included in the above were £653,000 (2021: £617,000).

Charity	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Total 2022	Total 2021
Management	600	5	350	955	521
Finance	586	5	343	934	894
IT	1,047	9	612	1,668	1,608
Human resources	410	4	239	653	538
Corporate services	280	2	163	445	416
Facilities	154	1	90	245	239
Total	3,077	26	1,797	4,900	4,216

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Governance costs included in the above were £607,000 (2021: £594,000).

Notes to the consolidated financial statements

5a Employees

	Group - Heads		Group - FTE	
	2022	2021	2022	2021
	Number	Number	Number	Number
Membership	17	15	17	15
Health and safety awareness training	29	33	28	31
Research and public affairs	21	23	20	22
Promotion of health and safety	48	41	48	41
Management and administration	67	65	64	62
Networks and international	10	10	10	10
Awarding organisation	1	-	1	-
OSHC	1	-	1	-

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000

Staff costs for the above persons

Wages and salaries including benefits in kind	7,285	6,288	6,192	5,172
Social security costs	692	638	588	534
Pension costs	330	297	281	243

	8,307	7,223	7,061	5,949
--	-------	-------	-------	-------

Agency staff and contractors	719	889	668	808
------------------------------	-----	-----	-----	-----

	9,026	8,112	7,729	6,757
--	-------	-------	-------	-------

The Group operates a defined contribution pension scheme whose assets are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group and amounted to £330,000 (2021: £297,000). Contributions of £48,000 were outstanding at the year-end (2021: £43,000).

The IOSH key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team. The total employment benefits of the key management personnel, including employer pension contributions and national insurance, were £584,000 (2021: £643,000).

The number of employees whose total employee benefits (excluding employer pension costs) for the year equal £60,000 or more are shown below:

	2022 Number	2021 Number
£60,001–70,000	4	4
£70,001–80,000	2	1
£80,001–90,000	1	1
£90,001–100,000	1	2
£100,001–110,000	1	-
£120,001–130,000	1	-
£160,001–£170,000	-	1
	10	9

All these employees are accruing retirement benefits under a money purchase scheme. Employer contributions amounted to £34,000 (2021: £25,000).

During the year severance payments representing compensation for loss of office were made to five individuals (2021: two) and totalled £88,000 (2021: £23,000).

The Chief Executive is not a Trustee, and no Trustees received remuneration in the year.

5b Reimbursed expenses

During the year a total of £179 (2021: £1,543) was reimbursed to a total of two (2021: ten) of the Trustees. These reimbursements were in respect of travel costs incurred by the Trustees as a small gift.

5c Indemnity insurance

The Group has expended £24,000 (2021: £24,000) during the year in respect of insurance to protect itself from any neglect or defaults of its Trustees, Employees or Agents.

6 Net income / (expenditure) for the year

	Group		Charity	
Net income / (expenditure) is stated after charging / (crediting):	2022	2021	2022	2021
	£'000	£'000	£'000	£'000

Depreciation and amounts written off tangible fixed assets				
Charge for the year – owned assets	164	210	164	207
Amortisation and amounts written off intangible fixed assets:	63	44	54	44
Operating lease rentals				
Office equipment and motor vehicles	22	24	17	18
Auditors' remuneration				
In respect of audit services	33	27	20	19
Other services	19	16	12	11
Foreign exchange gains / (losses)	5	(1)	5	(1)

Notes to the consolidated financial statements

7a Intangible fixed assets

Group	Software and software development costs £'000	Trade marks £'000	Total £'000	Charity	Software and software development costs £'000	Trade marks £'000	Total £'000
Cost				Cost			
01 April	1,685	35	1,720	01 April	1,685	-	1,685
Additions	10	-	10	Additions	10	-	10
Adjustment	(33)	-	(33)	Adjustment	(33)	-	(33)
31 March	1,662	35	1,697	31 March	1,662	-	1,662
Amortisation				Amortisation			
01 April	850	-	850	01 April	850	-	850
Charged in the year	54	9	63	Charged in the year	54	-	54
31 March	904	9	913	31 March	904	-	904
Net book value				Net book value			
31 March 2022	758	26	784	31 March 2022	758	-	758
31 March 2021	835	35	870	31 March 2021	835	-	835

The adjustment represents a reduction in prior year expenditure arising from credit notes received.

7b Tangible fixed assets

Group	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000	Charity	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000
Cost						Cost					
01 April	2,996	1,340	1,683	6	6,025	01 April	2,996	1,064	1,549	6	5,615
Additions	-	14	-	-	14	Additions	-	14	-	-	14
Disposals	-	-	(1)	-	(1)	Disposals	-	-	(1)	-	(1)
31 March	2,996	1,354	1,682	6	6,038	31 March	2,996	1,078	1,548	6	5,628
Depreciation						Depreciation					
01 April	1,248	1,248	1,586	6	4,088	01 April	1,248	972	1,452	6	3,678
Charged in the year	60	33	71	-	164	Charged in the year	60	33	71	-	164
Disposals	-	-	(1)	-	(1)	Disposals	-	-	(1)	-	(1)
31 March	1,308	1,281	1,656	6	4,251	31 March	1,308	1,005	1,522	6	3,841
Net book value						Net book value					
31 March 2022	1,688	73	26	-	1,787	31 March 2022	1,688	73	26	-	1,787
31 March 2021	1,748	92	97	-	1,937	31 March 2021	1,748	92	97	-	1,937

Notes to the consolidated financial statements

8 Fixed asset investments

Group	Other investments CCLA £'000	2022 Total £'000	2021 Total £'000
Fair value at 01 April	10,783	10,783	11,601
Additions	-	-	3,630
Increase in cash held for future investments	234	234	282
Disposals	-	-	(5,786)
Management fee	-	-	(3)
Net gains	524	524	1,059
Fair value at 31 March	11,541	11,541	10,783

Charity	Other investments CCLA £'000	IOSH Services Limited Cost	2022 Total £'000	2021 Total £'000
Fair value/cost at 01 April	10,783	1	10,784	11,602
Additions	-	-	-	3,630
Increase in cash held for future investments	234	-	234	282
Disposals	-	-	-	(5,786)
Management fee	-	-	-	(3)
Net gains	524	-	524	1,059
Fair value / cost at 31 March	11,541	1	11,542	10,784

All investments are held by CCLA Investment Management Limited.

Investments are held to secure investment returns and capital growth.

9 Stocks

	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
Goods for resale	135	65	-	-

10 Debtors

	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
Trade debtors	647	464	68	127
Amount due from subsidiary undertaking	-	-	3,701	2,902
Other debtors	89	95	89	85
Prepayments	418	387	418	387
	1,154	946	4,276	3,501

11 Creditors: amounts falling due within one year

	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
Trade creditors	164	226	140	167
Subscriptions received in advance	3,296	3,061	3,296	3,061
Other taxation and social security costs	218	286	218	286
Other creditors	200	147	163	144
Accruals	752	484	595	430
Deferred income	396	449	-	-
	5,026	4,653	4,412	4,088

All income deferred at the year-end relates to activities during 2022–23. All income deferred in last year's accounts has been released to the Statement of Financial Activities during this year.

12 Related party transactions

Group and Charity	2022 £'000	2021 £'000
Gift Aid payment from IOSH Services Limited	4,455	2,280
Amounts due from IOSH Services Limited	3,701	2,902

There are no related party transactions with OSHCR Limited to disclose.

13 Capital commitments

Group and Charity	2022 £'000	2021 £'000
Capital expenditure commitments at 31 March	-	43

14 Commitments under operating leases

At 31 March 2022 the Group and Charity had total future commitments for office equipment and motor vehicles under non-cancellable operating leases, which fall due as follows:

	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
Amounts due within one year	18	16	15	16
Amounts due between one and five years	8	15	8	15
	26	31	23	31

Notes to the consolidated financial statements

15a Statement of Group funds

	At 01 April 2021 £'000	Income £'000	Expenditure £'000	Investment Gains £'000	At 31 March 2022 £'000
Unrestricted funds:					
General reserve	7,102	8,302	(6,738)	524	9,190
Non-charitable trading funds	225	7,004	(7,006)	-	223
	7,327	15,306	(13,744)	524	9,413
Designated funds:					
Fixed assets fund	2,772	-	(227)	-	2,545
Research fund	2,893	-	(36)	-	2,857
Bursary fund	30	-	(6)	-	24
Infrastructure fund	685	-	(119)	-	566
Strategy fund	460	-	-	-	460
SOSHA	35	-	-	-	35
Branch event surpluses	32	-	-	-	32
	6,907	-	(388)	-	6,519
Total unrestricted funds	14,234	15,306	(14,132)	524	15,932
Restricted funds:					
OSHCR fund	-	126	(69)	-	57
Total funds	14,234	15,432	(14,201)	524	15,989

The general reserve represents the free funds of the Institution which are not designated for particular purposes.

The non-charitable trading funds are equal to the net worth of IOSH Services Limited and will fluctuate in line with that Company's retained earnings.

The Fixed assets fund represents funds that are equal to the Institution's fixed assets. The funds will diminish over the life of the underlying assets. Changes are made into this fund to match it to the total of the net book value of fixed assets.

The Research fund is designated by the Trustees to fund future research activities. Allocations from the Fund are now made by: the Business Management Group (BMG) up to £50,000; the Finance and Investment Committee (FIC) between £50,000 and £100,000; and the Board of Trustees over £100,000.

The Bursary fund has been created to help people undertaking degrees in occupational safety and health.

The Infrastructure fund has been created to allow for the development of the Institution's web and digital strategy and various service and product enhancements.

The Strategy fund was created to allow for the implementation of the WORK 2022 strategy.

A donation from Sheffield Occupational Safety and Health Association (SOSHA) is being held in a designated reserve to provide awards.

Branch event surpluses represent amounts ring-fenced to individual branch networks where an event held during the year created a surplus. These surpluses will be released for the branch to spend in line with the IOSH priorities alongside their budget.

The OSHCR fund is equal to the net worth of OSHCR Limited and will fluctuate in line with that Company's retained earnings. Under the terms of the change of control arrangements, net funds from the operation of OSHCR can only be spent on improvements to the operations of the register.

15b Comparative Statement of Group funds

	At 01 April 2020 £'000	Income £'000	Expenditure £'000	Investment Gains £'000	At 31 March 2021 £'000
Unrestricted funds:					
General reserve	5,790	7,695	(7,442)	1,059	7,102
Non-charitable trading funds	226	4,658	(4,659)	-	225
	6,016	12,353	(12,101)	1,059	7,327
Designated funds:					
Fixed assets fund	2,836	-	(64)	-	2,772
Research fund	3,000	-	(107)	-	2,893
Bursary fund	30	-	-	-	30
Infrastructure fund	685	-	-	-	685
Strategy fund	735	-	(275)	-	460
SOSHA	35	-	-	-	35
Branch event surpluses	32	-	-	-	32
	7,353	-	(446)	-	6,907
Total funds	13,369	12,353	(12,547)	1,059	14,234

16a Analysis of Group net assets between funds

	General funds £'000	Non- charitable trading funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 March 2022 are represented by:					
Fixed assets	-	26	2,545	-	2,571
Investments	7,567	-	3,974	-	11,541
Net current assets	1,623	197	-	57	1,877
Total net assets	9,190	223	6,519	57	15,989

Notes to the consolidated financial statements

16b Comparative Analysis of Group net assets between funds

	General funds	Non-charitable trading funds	Designated funds	Total
	£'000	£'000	£'000	£'000
Fund balances at 31 March 2022 are represented by:				
Fixed assets	-	35	2,772	2,807
Investments	6,648	-	4,135	10,783
Net current assets	454	190	-	644
Total net assets	7,102	225	6,907	14,234

17 Contingent liabilities

Once a grant from the Research and Development Fund has been made, its payment depends on performance under contractual terms. At 31 March 2022 grants of £25,000 (2021: £61,000) were potentially outstanding.

The Charity is party to a group VAT registration with its wholly-owned subsidiary and may be liable to settle all outstanding VAT liabilities under that registration. Total VAT liabilities for the Group at 31 March 2022 were £41,000 (2021: £128,000) and are included within other taxation and social security costs in note 11.

Reference and administration details

REGISTERED CHARITY NUMBERS

England and Wales – 1096790
Scotland – SC043254

COMPANY REGISTRATION NUMBER

England and Wales – RC000781

PRINCIPAL AND REGISTERED OFFICE

The Grange
Highfield Drive
Wigston
Leicestershire
LE18 1NN

CHIEF EXECUTIVE

Vanessa Harwood-Whitcher

STATUTORY AUDITOR

RSM UK Audit LLP
103 Colmore Row
Birmingham
B3 3AG

PRINCIPAL BANKER

National Westminster Bank plc
121a East Park Road
Leicester
LE5 4QD

INVESTMENT ADVISERS

Barnett Waddingham LLP
2 London Wall Place
London
EC2Y 5AU

INVESTMENT MANAGER

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

LEGAL ADVISER

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

INSURANCE BROKER

Arthur J. Gallagher
5 Western Boulevard
Leicester
LE2 7EX



IOSH
The Grange
Highfield Drive
Wigston
Leicestershire
LE18 1NN
UK

+44 (0)116 257 3100
www.iosh.com

 twitter.com/IOSH_tweets
 facebook.com/IOSHofficial
 tinyurl.com/IOSH-linkedin
 youtube.com/IOSHchannel
 instagram.com/ioshofficial

IOSH is the Chartered body for health and safety professionals. With over 49,000 members in more than 130 countries, we're the world's largest professional health and safety organisation.

We set standards and support, develop and connect our members with resources, guidance, events and training. We're the voice of the profession and campaign on issues that affect millions of working people.

IOSH was founded in 1945 and is a registered charity with international NGO status.

Institution of Occupational Safety and Health Founded 1945
Incorporated by Royal Charter 2003
Registered charity in England and Wales No. 1096790
Registered charity in Scotland No. SC043254

iosh.com