



Birmingham Health, Safety & Environment Association

www.bhsea.org.uk



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

Aiming to make health and safety
Simple ☒ Visual ☒ Practical ☒
and accessible to all

WEDNESDAY

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20/01/2021
COMPANIES HOUSE
#128



Annual Report & Accounts 2019/20

Financial Period: 1 October 2019 – 30 September 2020

Programme / Events: 1 January 2020 – 31 December 2020



GA/LP – 15 December 2020

Sharing ➤ Learning ➤ Improving ➤ Sharing ➤ Learning ➤ Improving ➤



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Birmingham Health, Safety & Environment Association

Report and thoughts from the Chair



It is difficult to think about 2020 without thinking 'Covid-19' and the impact it has had, and continues to have, on every organisation and every individual; some suffering in the worst possible way.

After face-to-face events came to a halt in March, we quickly recognised that for the time being webinars would be the way forward, and with help from a member (Pinsent Masons) and the later adoption of Zoom, we were able to continue with the main topics from our annual programme with only one event (April) being cancelled.

Although webinars are not a complete substitute, attendance has held up well and we have seen several benefits including the opportunity (via RoSPA) to invite members of other groups affiliated to Safety Groups UK.

We have recognised further opportunities that Zoom (and other) software can bring in helping to meet the Association aims, enhance the service we provide and extend our reach in an efficient and effective way.

We don't foresee the end of face-to-face events just yet and surely the best networking and unplanned learning takes place over lunch - chips and all. With that in mind we look forward to meeting and greeting you again in person as soon as circumstances allow.

We wish you well over the coming festive season and the following weeks and months into 2021.

George Allcock – BHSEA Chair December 2020

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Birmingham Health, Safety & Environment Association



Association Objective



Rosi Edwards, BHSEA President, addressing members at the AGM in January 2020

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

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

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

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

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Summary of activities and achievements

- › First event of the year, AGM with keynote from Tony Mitchell, HM Principal Inspector, HSE.
- › Varied programme of nine monthly events, and an annual seminar, via webinar since April.
- › Invitation to BHSEA webinars extended to include all groups affiliated to Safety Groups UK.
- › Further increase in average attendance.
- › Continued strong support / direct involvement from HSE, Pinsent Masons and others.
- › Construction 'Working Well Together' (WWT) events seriously curtailed due to Covid-19.
- › Membership numbers largely the same for last four years.
- › Sound finances with investment income well established and providing a surplus.
- › Membership subscriptions postponed until face-to-face events able to re-commence.
- › Further simplification, development and documentation of systems / procedures.
- › New website, initially expected earlier in the year, now expected early 2021.

Only achieved by the continuing voluntary effort by Trustees, Management and Council with support from others including the Secretary Liz Prophet



Organisation Information 2018/19

Registered office	Church Court, Stourbridge Road, Halesowen, West Midlands, B63 3TT
Registration	Company No. 00925718. Incorporation date: 11 th January 1968 Charity Commission Registration No. 255523.
Governing documents	Memorandum of Association (As revised at AGM - 8 January 2001); Articles of Association (As revised at EGM – 8 June & 14 September 2015)
President	Rosi Edwards - appointed February 2016
Trustees	Mr G Allcock - Chair; Mr D Hughes - Vice Chair; Mr A Rolinson - Construction Section Chair; Mr D Masaun - Vice President
Secretary	Miss E A Prohett
Independent Examiner	Mr M Howell, Nicklin LLP, Halesowen, West Midlands, B63 3TT
Bank	Lloyds TSB, Edgbaston, Birmingham, B15 1QL
Stockbrokers / Investment Manager(s)	Charity Property Fund (Savills) Brewin Dolphin Rathbones - investment moved to Brewin Dolphin 28 November 2019 Barclays - investment (as cash) moved to Brewin Dolphin 3 December 2019



Birmingham Health, Safety & Environment Association



Organisation Structure 2019/20



Council members (some)

President	Rosi Edwards	<i>Non-Executive Director, Wolverhampton NHS Trust; ex. Regional Director, HSE Wales, Midlands and South West Region</i>
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Trustees / Honorary Officers (directing)	Management Committee (managing) – Trustees plus ↓	Council (advising) – Management Comm. plus ↓
George Allcock - Chair David Hughes - Vice Chair Andy Rolinson - Construction Chair Dalvinder Masaun - Vice President (Previous Chair)	Linda Ley Louise Mansfield Mike Morton Anu Spratley (Dr) Ralph Weaver – Construction Vice Chair	John Jones Ken Davies Malcolm Copson Paula Dufty Stephen Betts Tony Kempton

Council - co-opted
Amy Kalay/Karen Everett , HSE Terry Mallard, B'ham CC Greg Ward (Co-opted June 2020)

Secretary: Liz Prohett; Admin. Assistant: Janice Hemus
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Summary of Events - 2020

Details on following slides / pages

Type of event	Number of Events	Total Attendance
Monthly Meetings / Events	9*	425
Construction / WWT-SHAD Events	1	10
Annual Seminar	1	57

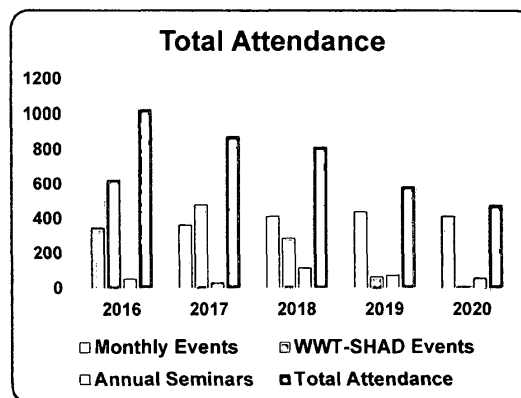
*April event cancelled - Newsletter only

Note:

- Total numbers at monthly events similar to previous years.
- Continuing decline in attendance at WWT-SHAD events (far fewer events than earlier years), mainly due to Covid-19.



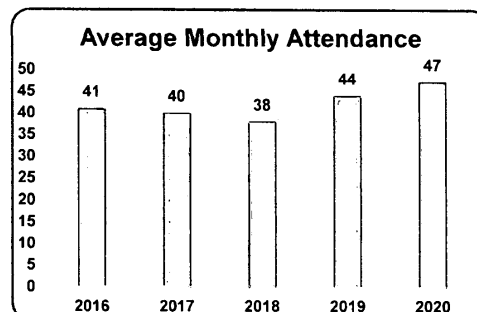
AGM with keynote presentation by Tony Mitchell, HSE (January 2020)





Monthly Events (Main Topics) and Attendance 2020

Jan	AGM; HSE Progress Report, Plans & Priorities <i>Tony Mitchell, HM Principal Inspector, HSE</i>	61
Feb	Workplace Transport: Still a risk – Still a Killer <i>Steve Parton, AXA; George Allcock</i>	48
Mar	Construction Matters <i>Luke Bradley, HSE & Craig Nevin, Dudley MBC; Paul Reynolds & colleagues, Wates Construction; Matthew Garey, AJ Morrisroe</i>	69
Apr	Health, Welfare and Wellbeing in Practice – including Mental Health Issues Cancelled	-
Apr	Building / Facilities Safety (Annual Seminar) <i>Sean Elson & Louise Mansfield, Pinsent Masons</i>	61
May	Information, Instruction & Training <i>Ian Pemberton, Human Focus</i>	41
Jun	Legal Update and Refresher <i>Louise Mansfield, Pinsent Masons</i>	45
Sep	Machinery and Work Equipment Safety <i>Anthony Bowmer, Make UK (formerly EEF)</i>	27
Oct	Construction Matters <i>Sean Elson, Pinsent Masons; Chris Gregory & Aaron Fisher, HSE</i>	58
Nov	Environment Update and Refresher <i>James Parker, Pinsent Masons; Andrew Fletcher, ESP</i>	45
Dec	Members Challenges and Achievements <i>Five presenters - See box opposite</i>	31



Manufacturing Challenges and Achievements in 2020

Paula Dufty, Frameclad

The Boundary Issue

Malcolm Copson, ex. Council Member

Coping with Covid - A different way of working

Tony Kempton, ARH Group

Construction Sites COVID inspections

Weaver, Arrelle

Protecting staff - Business not quite as usual

Steve Parton, AXA

Webinar Newsletter Special Newsletter - August

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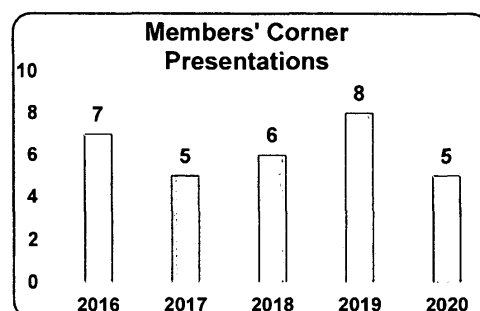
Birmingham Health, Safety & Environment Association



Members' Corner 2020

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

Jan	Health & Safety: Equality & Inclusion - <i>Louise Mansfield</i>
Feb	Transport & Vehicle Movements - <i>Malcolm Copson</i>
Mar	Mental Health First-Aid - <i>Sara Badham, MBO Ltd</i>
Sep	Machinery Safety Procurement - <i>George Allcock</i>
Oct	Gas Safety - <i>David Jenkins, Redditch Council</i>



Louise Mansfield



Malcolm Copson



Sara Badham

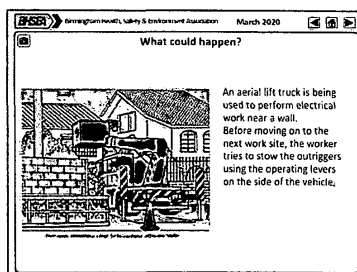


David Jenkins

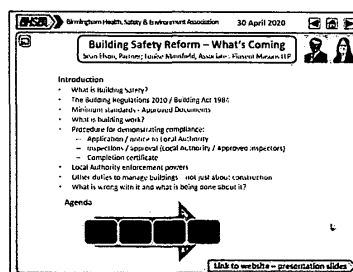


George Allcock

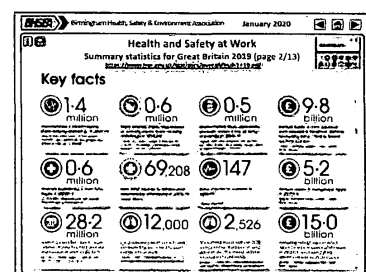
Examples of other content of Monthly Events and Newsletters



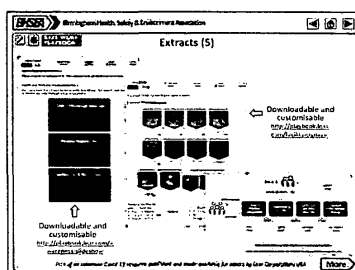
Hazard Spotting Photo



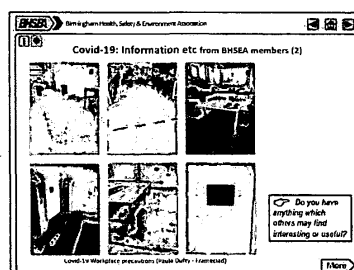
Presentation Notes



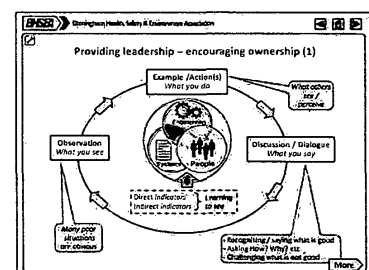
Health & Safety Statistics



COVID-19 Tools and Techniques

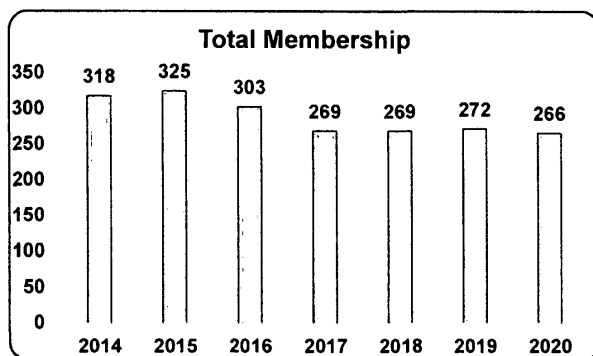


Example of Covid-19 controls



Leadership Tools and Techniques

Membership - at financial year end (30th September)



Members networking prior to start of monthly event

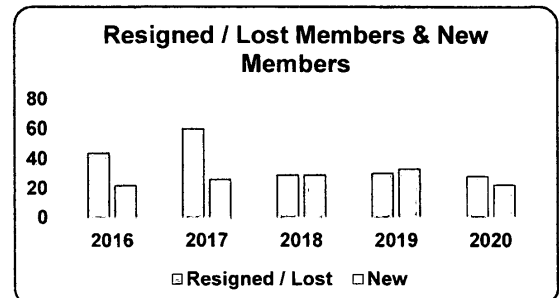
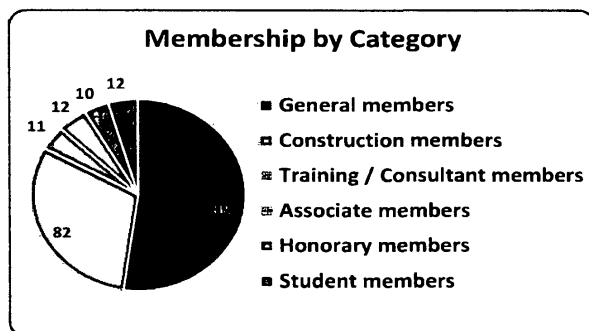


Chart that emphasises the need to continually attract and recruit new members



Members' Feedback

"Thanks for just a great event yesterday – all speakers were great and the information presented was extremely useful"

Katrina Nar, Pinsent Masons LLP
(*'Construction Matters' - March 2020*)

"Thanks for all your efforts to continue supporting us during these strange and difficult times...."

Mark Allso, MPA Associates (April 2020)

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

Graeme Saunders, Pilkington Automotive
(*'Information, Instruction & Training' - May 2020*)



Key Contacts and Supporters



Safety Groups UK



The Health and Safety Executive 

Birmingham City Council



Construction Industry Training Board

Make UK (formerly EEF) 

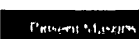


Royal Society for Prevention of Accidents

Engie Regeneration Ltd 



Construction 'Working Well Together' (WWT)*

Pinsent Masons 




Human Focus

Cathedral Hygiene 

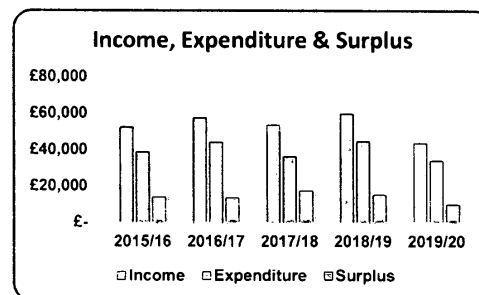


Federation of Master Builders

British Safety Industry Federation 

Income & Expenditure Summary 2019/20

Income and Expenditure	2015/16	2016/17	2017/18	2018/19	2019/20
Income from Investments:					
Bank interest	£ 1,234	£ 529	£ 1,323	£ 1,829	£ 62
Dividends received	£38,821	£ 39,926	£42,758	£45,887	£41,714
Income from Charitable activities:					
Subscriptions	£ 9,094	£13,662	£ 8,153	£ 9,760	£ 1,725
Donations	-	-	£ 200	-	-
Training and conferences	£ 3,203	£ 3,370	£ 1,000	£ 2,142	-
Total Income	£52,352	£57,487	£53,434	£59,618	£43,501
Expenditure - Management Fees:					
Portfolio management	£ 4,163	£ 4,289	£ 4,867	£ 4,929	£ 4,016
Expenditure - Charitable Activities:					
Secretary's fees	£10,722	£14,769	£11,574	£13,489	£11,318
Admin assistant fees	£ 8,378	£ 5,395	£ 5,758	£ 5,166	£ 2,272
Operating expenses	£ 6,683	£10,545	£ 8,802	£15,969	£11,675
Quinton	£ 3,193	£ 3,640	-	-	-
Printing & stationery	£ 851	£ 928	£ 445	£ 522	£ 575
Other expenditure	£ 1,393	£ 1,334	£ 1,123	£ 1,075	£ 1,113
Expenditure - Governance:					
Accountancy	£ 1,175	£ 1,100	£ 1,420	£ 1,247	£ 725
Independent examination	£ 2,050	£ 2,100	£ 2,150	£ 2,200	£ 2,150
Total expenditure	£38,608	£44,100	£36,139	£44,597	£33,844
Surplus (Income - Expenditure)	£13,744	£13,387	£17,295	£15,021	£ 9,657



► Effects of Covid-19:

- Some reduction in investment income.
- Reduced expenditure due to suspension of face-to-face events since March.
- Membership subscriptions postponed until face-to-face events re-commence.

► Cash in the bank £72k; an increased buffer for uncertain times.

► Financial position enables future increase in BHSEA services, initiatives and reach in furtherance of its charitable aims.



Governance and Management (1)

- › Articles of Association guide the way the Association is run and managed, and the Association continues to operate taking due account of Charities Commission rules, regulations and guidelines including those related to public benefit.
- › Appropriate information, guidance and training is provided to new and existing Trustees, Management Committee and Council members.
- › Recruitment and appointment of Honorary Officers / trustees (and others) is via nominations and member's votes at AGMs (details in the Articles).
- › The EFQM business excellence model continues to provide a framework for excellence, continuous improvement and good governance and the BHSEA 'Event / Activity Calendar' helps ensure that all needs and requirements are identified and dealt with in a timely manner.
- › Management attention is routinely given to risk issues including finance/investments, organisational arrangements & succession planning, membership numbers, communication technology/developments and value and public benefit from Association activities.
- › Reserves policy (see Appendix) is to have circa £24k in the bank to cover operating expenses etc. However, at financial year end reserves were circa £95k due to a better than expected surplus, plus money being set aside for a major website re-design and other initiatives in pursuit of the Association objective.

Copies of documents and further details on BHSEA Website



Birmingham Health, Safety & Environment Association



Governance and Management (2)

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

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

Guidance / Procedure
- example

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Future Actions / Improvement Opportunities

- › Development of member services including Zoom (or other) events.
- › Utilising surplus to help further BHSEA aims / public benefit.
- › Launch, roll-out and familiarisation of new website.
- › Further development and use of social media to extend the reach of the Association.
- › Increased practical content at events - exercises, scenarios, questionnaires etc.
- › Continuing the sequence of annual seminars – ‘Risk Assessment Re-visited’ in 2021.
- › Seeking further ways of promoting health and safety / BHSEA membership.
- › Extending free first year membership offer for students; extending to small businesses.
- › Increased contribution to Members’ Corner and ‘resources’ by BHSEA members.
- › Succession planning and development for future honorary officers and secretary.
- › Further development and simplification of policies, procedures and guidance.



Trustees report approved

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

- › Vice-Chair of the Association - David Hughes (20/12/2020)
- › Chair of the Construction Section - Andy Rolinson (15/12/2020)
- › Vice-President of the Association - Dalvinder Masaun (31/12/2020)

and signed on behalf of the Board by:

- › Chair of the Association - George Allcock

Sig:

Date: 04/01/2021

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

Independent examiner's report to the trustees of Birmingham Health, Safety and Environment Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

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

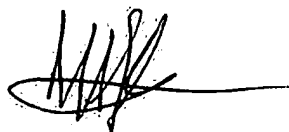
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



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

Date: 5/1/21

Birmingham Health, Safety and
Environment Association

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2020

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Health and safety information and advice		1,725	11,902
Investment income	2	<u>41,776</u>	<u>47,716</u>
Total		43,501	59,618
 EXPENDITURE ON			
Raising funds	3	4,016	4,929
Charitable activities			
Health and safety information and advice		29,828	39,668
Total		<u>33,844</u>	<u>44,597</u>
Net gains/(losses) on investments		<u>(86,916)</u>	<u>4,818</u>
NET INCOME/(EXPENDITURE)		(77,259)	19,839
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,332,787</u>	<u>1,312,948</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,255,528</u></u>	<u><u>1,332,787</u></u>

The notes form part of these financial statements

Birmingham Health, Safety and
Environment Association

Balance Sheet
30 September 2020

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	7	1,070	1,070
Investments	8	<u>1,161,335</u>	<u>1,254,579</u>
		1,162,405	1,255,649
CURRENT ASSETS			
Debtors	9	1,376	88
Investments	10	23,181	17,774
Cash at bank and in hand		<u>72,366</u>	<u>63,735</u>
		96,923	81,597
CREDITORS			
Amounts falling due within one year	11	(3,800)	(4,459)
NET CURRENT ASSETS		<u>93,123</u>	<u>77,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,255,528	1,332,787
NET ASSETS		<u>1,255,528</u>	<u>1,332,787</u>
FUNDS	12		
Unrestricted funds		<u>1,255,528</u>	<u>1,332,787</u>
TOTAL FUNDS		<u>1,255,528</u>	<u>1,332,787</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Birmingham Health, Safety and
Environment Association

Balance Sheet - continued
30 September 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 04/10/2021 and were signed on its behalf by:


G Alcock - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is not provided for on the regalia.

Investments

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

Taxation

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

Fund accounting

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

There were no designated or restricted funds.

WWT Fund

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

Vat

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

2. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest	62	1,829
Dividends received	<u>41,714</u>	<u>45,887</u>
	<u>41,776</u>	<u>47,716</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Portfolio management	<u>4,016</u>	<u>4,929</u>

4. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Independent examination	2,150	2,200
Other accountancy fees	<u>725</u>	<u>1,247</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

Trustees' expenses of £631 (2019: £870) were paid for the year ended 30 September 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Health and safety information and advice	11,902
Investment income	<u>47,716</u>
Total	59,618
EXPENDITURE ON	
Raising funds	4,929
Charitable activities	
Health and safety information and advice	<u>39,668</u>
Total	44,597
Net gains on investments	<u>4,818</u>
NET INCOME	19,839
RECONCILIATION OF FUNDS	
Total funds brought forward	1,312,948

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

TOTAL FUNDS CARRIED FORWARD

1,332,787

7. TANGIBLE FIXED ASSETS

Regalia
£

COST

At 1 October 2019 and 30 September 2020

1,070

NET BOOK VALUE

At 30 September 2020

1,070

At 30 September 2019

1,070

8. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 October 2019

1,254,579

Additions

406,323

Disposals

(413,462)

Unrealised surpluses (losses)

(86,105)

At 30 September 2020

1,161,335

NET BOOK VALUE

At 30 September 2020

1,161,335

At 30 September 2019

1,254,579

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Other debtors

1,376

88

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

10. CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Investment deposits	<u>23,181</u>	<u>17,774</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accrued expenses	<u>3,800</u>	<u>4,459</u>

12. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	1,307,446	20,007	1,327,453
WWT	<u>5,502</u>	<u>(168)</u>	<u>5,334</u>
	<u>1,312,948</u>	<u>19,839</u>	<u>1,332,787</u>
TOTAL FUNDS	<u>1,312,948</u>	<u>19,839</u>	<u>1,332,787</u>

Birmingham Health, Safety and
Environment Association

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,476	(42,287)	4,818	20,007
WWT	<u>2,142</u>	<u>(2,310)</u>	<u>-</u>	<u>(168)</u>
	<u>59,618</u>	<u>(44,597)</u>	<u>4,818</u>	<u>19,839</u>
TOTAL FUNDS	<u>59,618</u>	<u>(44,597)</u>	<u>4,818</u>	<u>19,839</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.



Birmingham Health, Safety & Environment Association



Appendices

› Investment Policy including Reserves Policy 

Sharing › Learning › Improving › Sharing › Learning › Improving ›



Investment Policy including Reserves Policy (1)



Investment Policy

Issue 5	page 1 of 5
Orig. GGA	15.08.2017
Agreed by M.C.	

1. Introduction

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

2. Investment Objectives

- 2.1 To provide the best financial return within an acceptable level of risk.
- 2.2 To provide an income, to supplement the amount obtained from subscriptions, in order to fund the Association's activities and related expenditure as indicated by Annual Report and Accounts. Expenditure currently approx. £45k p.a.; subscriptions approx. £10k p.a.; total minimum income required from all investments therefore approx. £55k p.a.
- 2.3 To maintain the real capital value of the invested assets over the medium term (at least in line with inflation / RPI) in order to provide an adequate future income stream and secure the sustainability of the Association.

3. Risk

- 3.1 In order to meet the income requirement / target it is accepted that a medium risk strategy may be required.
- 3.2 Volatility, inflation and future risk to be mitigated through a diversified mix of investments / asset classes and at least two investment bodies. (As of September 2017 - four bodies).
- 3.3 Inflation risk to be further mitigated through a significant proportion of investments in real assets.
- 3.4 Investment in property may be via structured funds and / or equities as part of a diversified portfolio.
- 3.5 Large direct investment(s) in property is to be avoided. An exception to this is premises retained or acquired to help support the objectives of the Association and its charitable activities.
- 3.6 Due to a separate and significant investment being made into a charities property fund, other investment portfolios should each have no more than 10% in property.
- 3.7 Financial Services Compensation Scheme compensation limit for cash deposits not to be exceeded, currently £85k per institution.



Birmingham Health, Safety & Environment Association



Investment Policy including Reserves Policy (2)



4. Reserves

- 4.1 Nine months expenditure / operating costs, less the amount obtained from subscriptions, to be kept as cash at the bank (approx. £24k) outside of any investment portfolios.
- 4.2 Twelve months expenditure / operating costs less subscriptions of approx. £10k, i.e. approx. £35k, to be realisable within 3 months. If this is likely to give rise to significant costs, penalties or close to full value not being realised, discussion will need to take place at the investment agreement / contract stage.

5. Ethicality

- 5.1 No direct investments which could be detrimental to the aims and objectives of the Association.

6. Investment / Portfolio Management (incl. Discretionary Powers)

- 6.1 Every investment organisation / manager to be subject to a formal agreement / contract with the Association which identifies any specific terms and conditions in addition to the general terms in this Policy.
- 6.2 The formal agreement / contract will specify the nature of any discretionary powers.

7. Investment Decisions & Signatories (Internal procedures / controls)

- 7.1 Investment decisions will be made by the Management Committee taking account of advice from the Finance Sub-Committee. (As provided for by the Articles of Association, agreement may be obtained by postal or email means).
- 7.2 At least two trustee signatures are required to authorise transfer of money to investment funds.

8. Reporting and Monitoring

- 8.1 Investment performance including income, asset value, % income / return, all fees / charges, and cash on deposit to be reported to the Association (Secretary) quarterly.
- 8.2 A Finance Sub-Committee (including the Secretary) will advise the Management Committee – the decision-making body – on all issues related to finance and investments.
- 8.3 The Finance Sub-Committee will review and recommend investment policy, strategy, investment managers / organisations, receive reports and monitor investment performance.
- 8.4 A formal review by the Finance Sub-Committee and the Management Committee – with input from investment manager(s) – to take place at least once a year. The review should include: investment policy, performance, benchmark data, risks and outlook.

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

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

Signature:

Date: 23rd September 2017

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