



Birmingham Health, Safety and Environment Association

*A forum that helps to protect people
& safeguard your business*



Registered Company No. 00925718 (England and Wales)

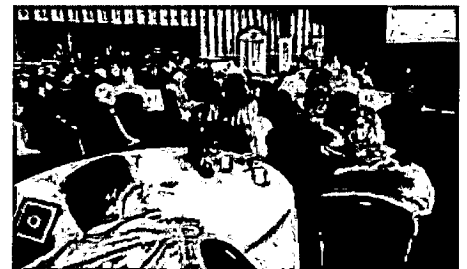
Registered Charity No. 255523

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

Annual Report & Accounts 2023

Financial Period: 1 January 2023– 31 December 2023

Programme / Events: 1 January 2023 – 31 December 2023



SK – 6 March 2023

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

TUESDAY



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COMPANIES HOUSE



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Report of the Trustees with Introduction by the Chair 

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Report and thoughts from the Chair

The past few years have seen several changes within BHSEA's management structure following the Leadership transition from George Allcock's long tenure and subsequent resignation of George's successor.

A key priority of the newly elected chair was to bring a period of calm and stability to enable BHSEA to consolidate on the good work laid down by the predecessors and to then build upon this for the benefit of BHSEA members and the local community.

The chair, following appointment undertook training with the NCVO (National Council for Voluntary Organisation) to assist with the responsible governance of a charitable organisation and in achieving the charity's aims. Following the NCVO training the existing policies were reviewed and several new policies developed in conjunction with a BHSEA code of conduct and an induction package for trustees, council, and management members.

At this time the NCVO training was also offered to all committee members and trustees, which was taken up by several members and indemnity insurance was obtained for the trustees, council, and management members

The NCVO training was later applied using the NCVO governance wheel at a strategy meeting which has enabled BHSEA management to reflect and identify opportunities for the future with regards to the governance of the charity and continual improvement. It is the intention to repeat this process and to also invite an independent external audit of BHSEA by the NCVO with the aim of ensuring good governance and the promotion of continual improvement.



Report and thoughts from the Chair

For the past year BHSEA has run regular monthly meetings with guest speakers and members presentations, and in doing so have increased the members attendance in person from approximately 12 people in December 2023 to regular attendances of over 40 people at the recent events.

BHSEA has also run nine successful monthly events and two WWT-SHADS

A training sub-committee was formed with the aim of providing training opportunities for BHSEA members and mentoring support for students. As a result of this one student has been given guidance and assistance to achieve a NEBOSH qualification and also received two weeks work experience within a member's organisation. The training committee intend to build upon this initial success.

The training sub-committee has also arranged and delivered free training sessions for BHSEA members to complement the monthly meetings, it is the intention to continue with this in the future.

In September BHSEA was invited to attend the prestigious SGUK Awards where we were awarded a Silver excellence award. George Allcock was also awarded the Maurice Anderson award posthumously "As recognition for his outstanding devoted services to his local group BHSEA and to Safety groups UK."

A BHSEA member Operational Compliance system was also awarded the Alan Porter Rose bowl for their revolutionary safety App "under Construction".



Report and thoughts from the Chair

Throughout the year BHSEA had a membership recruitment scheme which was assisted by a consultant Alison Gray for marketing support. This enabled us to launch a successful membership campaign, resulting in the recruitment of new members and also in raising the profile of BHSEA within the local media and across digital platforms.

As part of the campaign a BHSEA awards scheme was introduced with the inaugural awards held in December, with some of the categories voted for by the members. The intention of the awards is to recognise the excellence within our membership and to celebrate outstanding contributions and achievements throughout the year.

In January 2024 membership fees were reintroduced and this aligns with our long-term strategy to ensure the financial health and stability of BHSEA and to ensure sufficient funds for future endeavours and to offer more benefits to the members and the achievement of BHSEAs charitable aims.

In February 2024 BHSEA was able to offer free access to the "Croner-I", Croner-i Lite platform that provides online information, expert guidance, and tools for professionals. BHSEA have also secured a 20% discount for members who subscribe to the full Croner-i platform.

During February BHSEA members were also given the free opportunity to become affiliate members of ROSPA.

In conclusion, 2023 has been a year of growth, consolidation, and achievement for BHSEA. BHSEA continue to evolve while remaining true to the founding principles and remains dedicated to achieving our stated charitable aims.

BHSEA Chair March 2024

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



Association Objective

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

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

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

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



Summary of activities and achievements

- Varied programme of nine monthly events all of which were in-person, two WWT in-person events and the Mock Trial which was attended by 140 people. We also ran an Asbestos Awareness Free Training Course.
- Continued invitation to BHSEA events to all groups affiliated to Safety Groups UK.
- Attendance at events is now getting back to pre-covid levels.
- Successful well attended Construction 'Working Well Together' (WWT) events held in June and November.
- Continued strong support from HSE at WWT events, as well as Bevan Brittan, Speller Metcalfe, Safety Forward, Helpgb, SATS and others.
- Significant contribution from Council and other members to 'Members Corner' slots.
- Membership numbers increased significantly as a result of the newly introduced Members Referral Scheme.
- Continued Support of Marketing Consultant on specific projects to grow Membership and launch the BHSEA Awards Scheme.
- Membership subscriptions remained postponed until January 2024.
- Continued sound finances with investment income increasing despite investment falling in value. It is important to monitor the situation with regards to Investments performance.

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



Organisation Information 2023

Registered office	Church Court, Stourbridge Road, Halesowen, West Midlands, B63 3TT
Registration	Company No. 00925718. Incorporation date: 11 January 1968 Charity Commission Registration No. 255523.
Governing documents	Memorandum of Association (As revised at AGM - 8 January 2001); Articles of Association (As revised at AGM – 4 April 2022)
President	Rosi Edwards - appointed February 2016
Trustees	Mrs L Ley; Ms L Prophet; Mr A Rolinson; Mr D Masaun - Vice President
Chair	Mr Wayne Bishop
Secretary	Mrs S Kenny
Independent Examiner	Mr M Howell, Nicklin Accountancy Services Ltd, Halesowen, West Midlands, B63 3TT
Bank	Lloyds
Stockbrokers / Investment Manager(s)	Charity Property Fund (Savills) Brewin Dolphin



Organisation Structure 2023

President

Rosi Edwards

*Non-Executive Director, Shrewsbury and Telford Hospitals NHS Trust;
Former Regional Director, HSE Wales, Midlands and South West Region*

Trustees / Honorary Officers (directing)

Chair – Wayne Bishop
Co Vice Chair – Lisa Rollinson/Mark Allso
Clark Hunter/Marisa Firkins - Co Construction Chair
Vice President– Dalvinder Masaun
Trustees – Linda Ley and Liz Prophet/Andy Rolinson

Management Committee (managing) – Trustees plus ↓

Wayne Bishop
Louise Mansfield
Lisa Rollinson
Ken Davies
Peter Bowers

Council (advising) – Management Comm. plus ↓

John Jones
Mike Morton
Clark Hunter
Greg Ward
David Hughes
Marisa Firkins
Isaac Adu
Mark Allso

Other Council - co-opted

Paul Singh

Secretary: Sarah Kenny

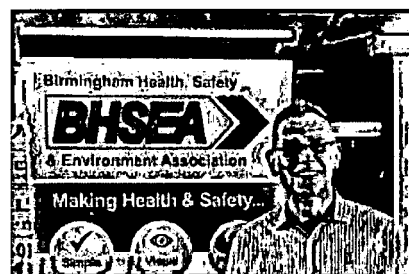


Summary of 2023 Events

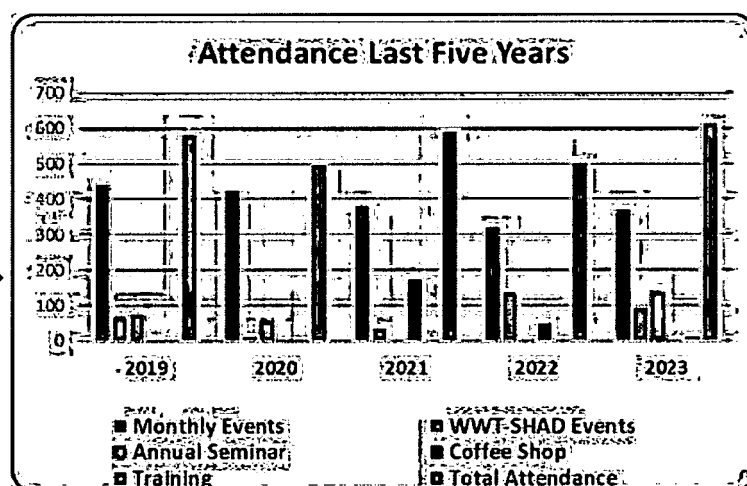
Type of event	Number of Events	Total Attendance
Monthly Meetings / Events	9	369
Construction / WWT-SHAD Events	2	93
Mock Trial	1	140
Training Session	1	11

Note:

- Attendance at monthly events back up to pre-Covid levels of 41.
- Attendance at WWT-SHAD events still not recovered to pre-Covid levels.
- The Coffee Shop has now been stopped due to poor attendance in 2022
- Introduction of Free Training Sessions
- Re-introduction of Annual Seminar – Mock Trial

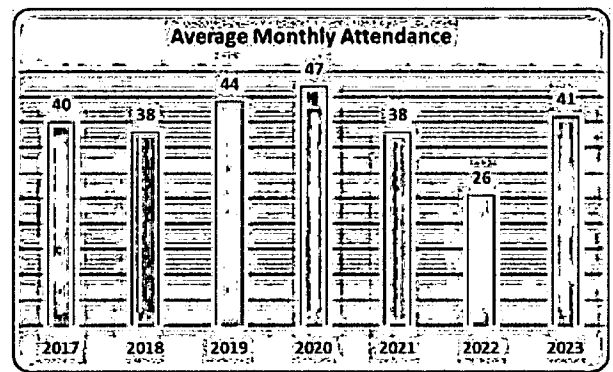


New BHSEA Chair – Wayne Bishop



Monthly Events 2023 and Attendance

Jan	Plans and priorities for 2022 and beyond – Leadership and what good looks like	37
Feb	Incident Investigation and Psychological Safety	43
Mar	Construction Matters – Buried Services	39
Apr	AGM and Work Equipment Inspection and Maintenance	33
May	Annual Seminar – Mock Trial	140
Jun	Legal Update and Building Safety	49
Sep	Environmental Law and Drones in Construction	46
Oct	Construction Matters – Fire and Contaminated Land	45
Nov	Health – Dust Management	36
Dec	Wellbeing Strategies and 2023 BHSEA Awards	41



Note:

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

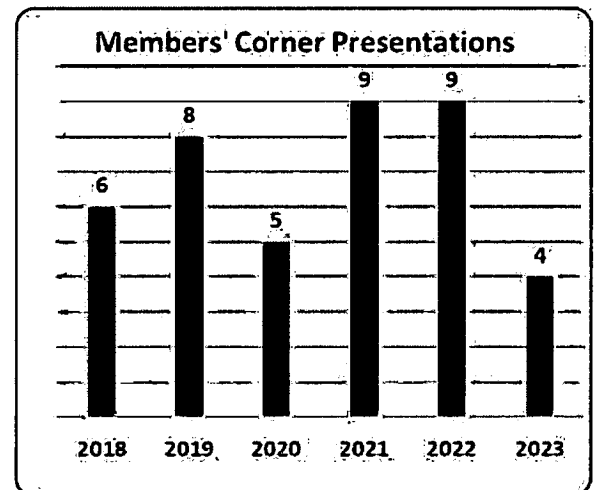
Members' Corner 2023

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

Jan	My 25 year H&S journey - <i>Paul Singh</i>
Feb	When an Inspector Calls– <i>Wayne Bishop</i>
Mar	Lighthouse Club - <i>Marisa Firkins</i>
Sept	The Common Assessment Standard – <i>Stephen Pearson</i>
Nov	C-ILM Leadership and Management in Construction - <i>Daljit Sharma</i>

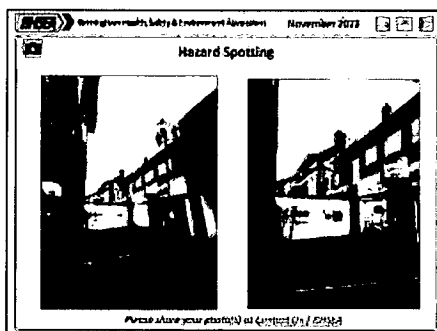


Paul Singh – 25 Years in H&S

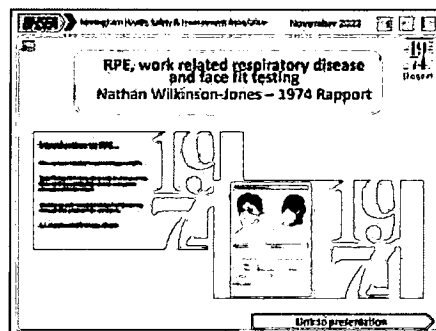




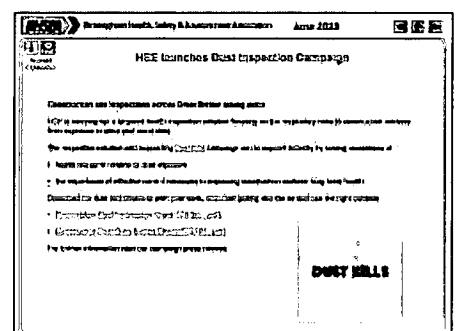
Examples of other content of Monthly Events and Newsletters



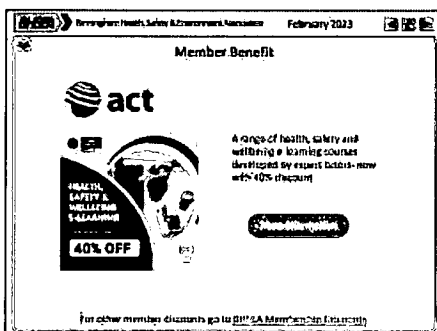
Hazard Spotting Picture



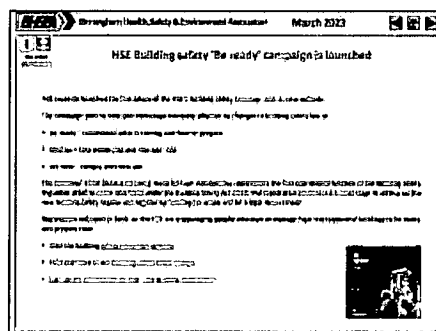
Presentation Notes / Slides



HSE Inspection Campaign



Member Benefits

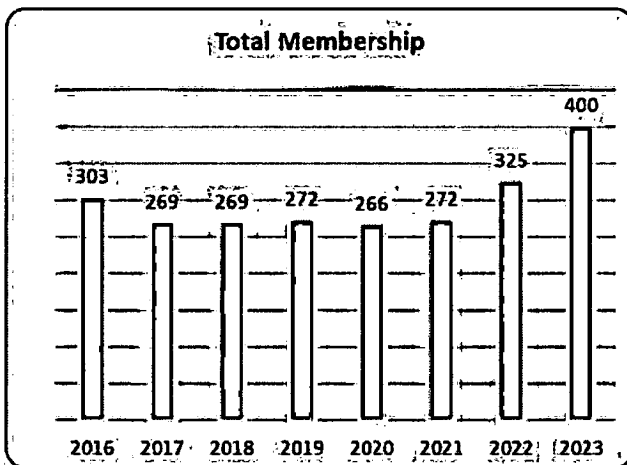


HSE Information

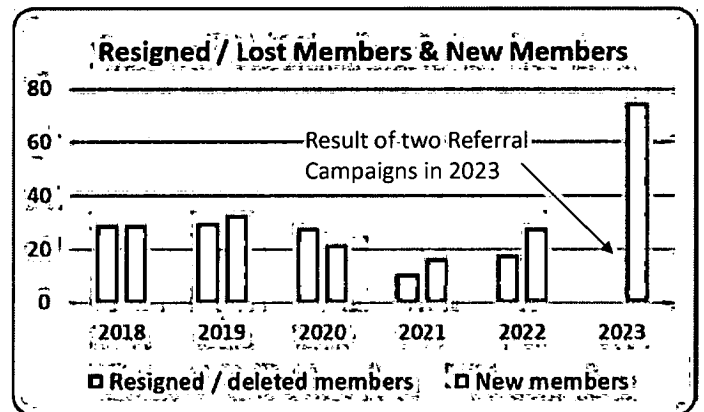
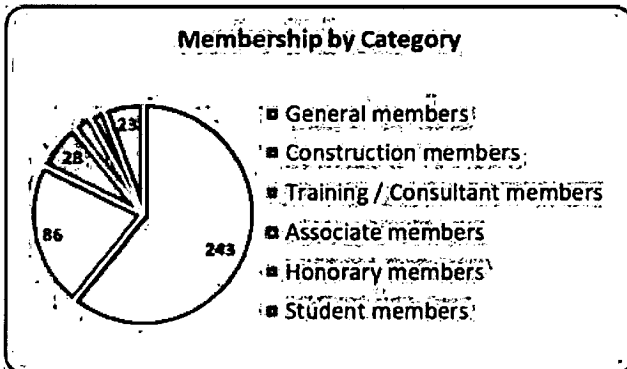


BHSEA 2023 Awards

Membership - at year end (31 December)



Members networking prior to start of monthly event





2023 Members' Feedback

"Excellent presenters, really informative and engaging"
(VS – 13/11/2023)

"An excellent practical demo of CAT & Genny, hands on experts are always useful"
(KD – 13/03/2023)

"Great practical examples and recap of basic principles"
(CH– 13/03/2023)

"Overall, a very interesting meeting. New things to think about regarding land contamination" RC – 09/10/2023

"Enjoyed the Awards Ceremony, great way to celebrate member input and achievements" – PD – 11/12/2023



Key Contacts and Supporters

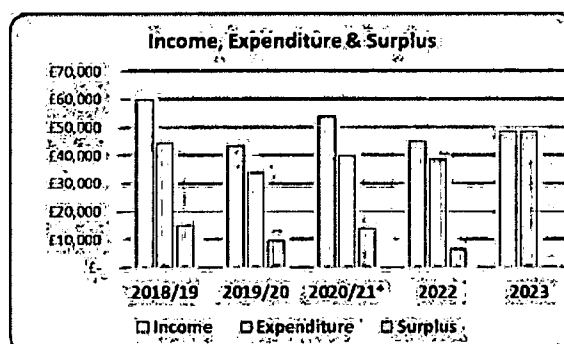
Supporters and Key Contacts

	Safety Groups UK	
	The Health and Safety Executive	
	Birmingham City Council	
	Construction Industry Training Board	
	Make UK (formerly EEF)	
	Royal Society for Prevention of Accidents	
	Equans	
	Construction 'Working Well Together' (WWT)	
	Bevan Brittan	
	Human Focus	
	Federation of Master Builders	
	British Safety Industry Federation	
	City of Wolverhampton College	
	Speller Metcalfe	

Income & Expenditure Summary 2023

Income & Expenditure - from 'independently examined' Accounts					
Income and Expenditure	2018/19	2019/20	2020/21*	2022	2023
Income from Investments					
Bank interest	£ 1,829	£ 62	-	-	-
Dividends received	£ 45,887	£ 41,714	£ 53,614	£ 44,900	£ 48,268
Income from Charitable activities					
Subscriptions	£ 9,760	£ 1,725	-	-	-
Donations	-	-	-	-	-
Training and conferences	£ 2,142	-	-	-	-
Total income	£ 59,618	£ 43,501	£ 53,614	£ 44,900	£ 48,268
Expenditure - Management Fees					
Portfolio management	£ 4,929	£ 4,016	£ 8,175	£ 6,597	£ 5,953
Expenditure - Charitable Activities					
Secretary's fees	£ 13,489	£ 11,318	£ 19,613	£ 15,593	£ 14,527
Admin assistant fees	£ 5,166	£ 2,272	-	-	-
Operating expenses	£ 15,969	£ 11,675	£ 8,255	£ 10,528	£ 17,299
Marketing Consultancy	-	-	-	£ 2,350	£ 5,877
Printing & stationery	£ 522	£ 575	£ 306	£ 233	£ 215
Other expenditure	£ 1,075	£ 1,113	£ 836	£ 352	£ 971
Expenditure - Governance:					
Accountancy	£ 1,247	£ 725	£ 410	£ 225	£ 600
Independent examination	£ 2,200	£ 2,150	£ 2,150	£ 2,550	£ 2,750
Total expenditure	£ 44,597	£ 33,844	£ 39,745	£ 38,428	£ 48,192
Surplus (Income - Expenditure)	£ 15,021	£ 9,657	£ 13,869	£ 6,472	£ 76

* 2020/21 – 15-month period



- Investment income recovered somewhat
- Expenditure on event venue doubled due to rising prices and addition of Mock Trial.
- Expenditure on Marketing Consultancy and Website Development
- Membership subscriptions postponed until January 2024
- Cash in the bank £115k; an increased buffer for uncertain times.
- Financial position enables future increase in BHSEA services, initiatives and reach in furtherance of its charitable aims.

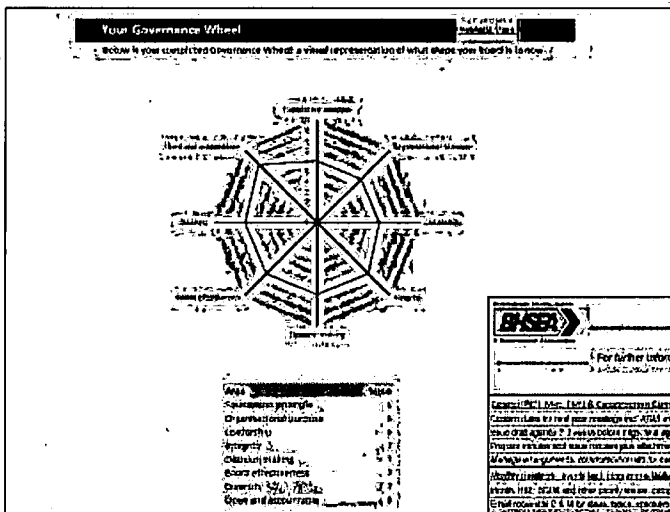


Governance and Management (1)

- 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 NCVO training is provided to new and existing Trustees, Management Committee and Council members.
- Recruitment and appointment of Honorary Officers / trustees (and others) is via nominations and member's votes at AGMs (details in the Articles).
- Both the EFQM business excellence model and NCVO Governance Wheel 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 £115k to fund other initiatives in pursuit of the Association objective, i.e. employment of Marketing Consultancy, increasing the number of Member Events and benefits which may be expected to absorb excess funds in the coming years.

Copies of documents and further details on BHSEA Website

Governance and Management (2)



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

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

Guidance / Procedure
- example



Future Actions / Improvement Opportunities

- Extend the offering of Free Training Courses to BHSEA Members
- Developing Mentoring and Works Experience for Junior Members
- Further development and use of social media using LinkedIn, Facebook and WhatsApp.
- Continuation of reviewing and transferring documents to the new website.
- Developing website – Referral Campaigns and BHSEA Awards Page.
- Increase practical content at events – Introduce a Peer to Peer Q&A.
- Seeking further ways of promoting health and safety / BHSEA membership across the West Midlands Region and more diverse communities.
- Extending free first year membership offer more widely to Students.
- Re-introduce Membership Fees in 2024
- Further development, expansion and simplification of policies, procedures and guidance.
- Committee Team Building and Strategy Away Day.



Trustees report approved

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

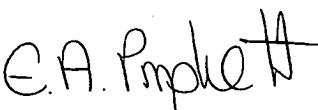
» Trustee – Dalvinder Masaun

» Trustee - Andy Rolinson

» Trustee – Linda Ley

and signed on behalf of the Board by:

» Trustee – Elizabeth Prohett

Sig:  Date: 08/03/2024

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended
31 December 2023.

Responsibilities and basis of report

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

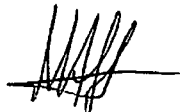
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act
and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried
out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



Mark Howell FCA

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

Date: 11th March 2024

Birmingham Health, Safety and
Environment Association

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	48,268	44,900
EXPENDITURE ON			
Raising funds	3	5,953	6,597
Charitable activities			
Health and safety information and advice		42,239	31,831
Total		48,192	38,428
Net gains/(losses) on investments		(19,763)	(71,012)
NET INCOME/(EXPENDITURE)		(19,687)	(64,540)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,398,304	1,462,844
TOTAL FUNDS CARRIED FORWARD		1,378,617	1,398,304

Birmingham Health, Safety and
Environment Association

Balance Sheet
31 December 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	7	1,070	1,070
Investments	8	1,260,071	1,285,242
		<u>1,261,141</u>	<u>1,286,312</u>
CURRENT ASSETS			
Debtors	9	1,929	2,502
Investments	10	4,669	4,607
Cash at bank		115,378	109,383
		<u>121,976</u>	<u>116,492</u>
CREDITORS			
Amounts falling due within one year	11	(4,500)	(4,500)
NET CURRENT ASSETS		<u>117,476</u>	<u>111,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,378,617</u>	<u>1,398,304</u>
NET ASSETS		<u>1,378,617</u>	<u>1,398,304</u>
FUNDS	12		
Unrestricted funds		<u>1,378,617</u>	<u>1,398,304</u>
TOTAL FUNDS		<u>1,378,617</u>	<u>1,398,304</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

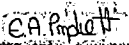
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 08/03/2024 and were signed on its behalf by:


E A Prophet, Trustee

The notes form part of these financial statements

**Birmingham Health, Safety and
Environment Association**

**Notes to the Financial Statements
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is not provided for on the regalia.

Investments

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

Taxation

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

Fund accounting

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

There were no designated or restricted funds.

WWT Fund

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

Vat

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

Birmingham Health, Safety and
Environment Association

Notes to the Financial Statements - continued
for the year ended 31 December 2023

2. INVESTMENT INCOME		
	2023	2022
	£	£
Dividends received	48,268	44,900
3. RAISING FUNDS		
	2023	2022
	£	£
Investment management costs		
Portfolio management	5,953	6,597
4. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):		
	2023	2022
	£	£
Independent examination	2,750	2,550
Other accountancy fees	600	225
5. TRUSTEES' REMUNERATION AND BENEFITS		
There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.		
Trustees' expenses		
Trustees' expenses of £178 (2022 year: £583) were paid for the period ended 31 December 2023.		
6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		
		Unrestricted funds
		£
INCOME AND ENDOWMENTS FROM		
Investment income		44,900
EXPENDITURE ON		
Raising funds		6,597
Charitable activities		
Health and safety information and advice		31,831
Total		38,428
Net gains/(losses) on investments		(71,012)
NET INCOME/(EXPENDITURE)		(64,540)
RECONCILIATION OF FUNDS		
Total funds brought forward		1,462,844
TOTAL FUNDS CARRIED FORWARD		1,398,304

Birmingham Health, Safety and
Environment Association

Notes to the Financial Statements - continued
for the year ended 31 December 2023

7. TANGIBLE FIXED ASSETS

	Regalia £
COST	
At 1 January 2023 and 31 December 2023	1,070
NET BOOK VALUE	
At 31 December 2023	1,070
At 31 December 2022	1,070

8. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 January 2023	1,285,242
Additions	230,829
Disposals	(229,240)
Unrealised surpluses (losses)	(26,760)
At 31 December 2023	1,260,071
NET BOOK VALUE	
At 31 December 2023	1,260,071
At 31 December 2022	1,285,242

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	1,929	2,502

10. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Investment deposits	4,669	4,607

Birmingham Health, Safety and
Environment Association

Notes to the Financial Statements - continued
for the year ended 31 December 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	4,500	4,500

12. MOVEMENT IN FUNDS

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

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	48,368	(50,412)	(19,763)	(21,907)
WWT	48,268	2,220		2,220
	48,268	(48,192)	(19,763)	(19,687)
TOTAL FUNDS	48,268	(48,192)	(19,763)	(19,687)

Comparatives for movement in funds

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

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	44,900	(35,211)	(71,012)	(61,323)
WWT	44,900	(3,217)		(3,217)
	44,900	(38,428)	(71,012)	(64,540)
TOTAL FUNDS	44,900	(38,428)	(71,012)	(64,540)


Birmingham Health, Safety and
Environment Association

Notes to the Financial Statements continued
for the year ended 31 December 2023

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Appendices

» Revised Investment Policy including Reserves Policy 

Sharing » Learning » Improving » Sharing » Learning » Improving »



Investment Policy including Reserves Policy (1)



Investment Policy

Jesse H	page 1 of 2
Chris SK	03.05.2002
Approved by JMC	20.06.2022

1. Introduction

- 1.1 The Association's objective is to promote the health, safety, welfare and wellbeing of working people and the organisations they work for by facilitating networking, sharing, learning, the adoption of good practice and continuous improvement. This extends to an organisation's physical assets, the environment, and the community which it serves or in which it operates, with a focus on Birmingham and surrounding areas.
- 1.2 The Charity currently has about 280 subscription (donation) paying members and total assets of approximately £1.4m, mostly through investments.
- 1.3 The business of the Association is governed by Articles of Association which give decision making powers to the Management Committee including the power to invest moneys of the Association and to acquire and dispose of property.

2. Investment Objectives

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

3. Risk

- 3.1 In order to meet the income requirement / target it is accepted that a medium risk strategy may be required.
- 3.2 Volatility, inflation and failure risk to be mitigated through a diversified mix of investments / asset classes and at least two investment bodies. (As of April 2022 – two bodies).
- 3.3 Inflation risk to be further mitigated through a significant proportion of investments in real assets.
- 3.4 Investment in property may be via investment funds and / or equities as part of a diversified portfolio.
- 3.5 Large direct investment(s) in property is to be avoided.
- 3.6 Due to a separate and significant investment being made into a charities property fund, other investment portfolio(s) should each have no more than 10% in property.
- 3.7 Financial Services Compensation Scheme compensation limit for cash deposits not to be exceeded, currently £85k per institution.



Investment Policy including Reserves Policy (2)

4. Reserves

4.1 Nine months expenditure / operating costs, less the amount obtained from subscriptions, to be kept as cash at the bank (approx. £24k) outside of any investment portfolios.

4.2 Twelve months expenditure / operating costs less subscriptions of approx. £10k, i.e. approx. £35k, to be realisable within 3 months. If this is likely to give rise to significant costs, penalties or close to full value not being realised, discussion will need to take place at the investment agreement / contract stage.

5. Ethicality

5.1 Investment managers should be signatories of the United Nations Principles for Responsible Investment (UNPRI) which outlines the principles for incorporating environmental, social and governance (ESG) issues into investment practice.

5.2 No direct investments which could be detrimental to the objective of the Association as outlined under introduction.

5.3 Direct investments to be excluded include: gambling, alcohol, smoking, firearms, armaments, pornography and high interest rate lending.

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

6.1 Every investment organisation / manager to be subject to a formal agreement / contract with the Association which identifies any specific terms and conditions in addition to the general terms in this Policy.

6.2 The formal agreement / contract will specify the nature of any discretionary powers.

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

7.1 Investment decisions will be made by the Management Committee. (As provided for by the Articles of Association, agreement may be obtained by postal or email means).

7.2 At least two trustee signatures are required to authorise transfer of money to investment funds.

8. Reporting and Monitoring

8.1 Investment performance including income, asset value, % income / return, all fees / charges, and cash on deposit to be reported to the Association (Secretary) quarterly.

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

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

Signature: _____ Date: 20/08/2023

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