

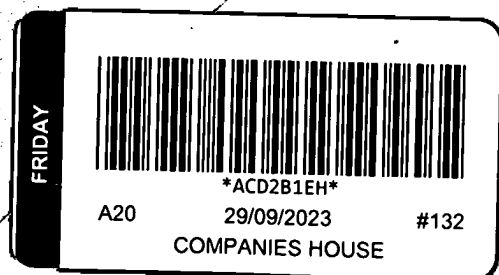


**British Safety Council –
A company limited by guarantee**

Trustees' Report and Financial Statements

For the year ended 31 December 2022

Company number: 04618713
Charity number: 1097271
Scottish charity number: SC037998



British Safety Council

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British Safety Council

Chair and Chief Executive's Report For the year ended 31 December 2022

CHAIR AND CHIEF EXECUTIVE'S REPORT

During 2022, it hardly seems plausible that so much happened in such a short space of time. Covid didn't exactly dissipate but Covid restrictions were lifted early in the UK. It was a slower process elsewhere but due to the hard work of the medical profession around the world, Covid certainly entered the rear-view mirror.

Off the back of that positive came some serious challenges for most organisations. The newfound freedoms people experienced meant a slow move back to what people knew but also some reappraisal of what was important to them. People learnt to live with Covid and take personal responsibility for their health, but a large part of the global workforce departed their jobs, putting increased pressure on us as well as our members and customers.

The pandemic seemed to lead people into reassessing the nature of work, and indeed the workplace itself. It certainly backed up why British Safety Council has focused so extensively on a more integrated approach to health, safety and wellbeing.

In Q2, we took our Keep Thriving wellbeing campaign to Westminster and launched the campaign at the House of Commons. Then in the latter part of the year, we put in place support for smaller organisations with scarce resources and time to focus on wellbeing. Through the launch of free Keep Thriving wellbeing strategy workshops to SMEs and micro-organisations, we started to help those organisations most in need as well as their workers. In part, the idea was to inspire and encourage organisations and their leadership teams to take a more proactive approach to health, safety and wellbeing.

After the difficulties of the Covid period, commercially, 2022 proved another positive step in our growth back to pre-Covid levels. Training, awards, events, audit and consultancy all saw year on year improvements. As a charitable organisation with no fundraising activity this growth was vital for funding our non-revenue generating work.

2022 also marked the return to face-to-face British Safety Council events after a 2 year break, the first major one being the ISA Gala Dinner in June at the Sheraton Grand London. This was then followed by the return of our annual conference at TUC Congress in October and the Sword and Globe of Honour Luncheon in December. A key stand out from our annual conference was the speech from Kelly Holmes, who shared her story with an honesty and energy which touched everyone in the room. The Sword and Globe of Honour was also poignant as it was the first in living memory not to have been endorsed by the late Queen Elizabeth II, who sadly passed away prior to the event.

2022 was also notable as the fiftieth anniversary of the Robens Report on Safety and Health at Work. This paved the way for that major piece of legislation as well as the creation of the Health and Safety Executive (HSE). In Safety Management, we looked back at developments over the years and looked at what lies ahead for health and safety.

Being able to create and control our regulations was one reason we left the European Union. During 2022, steps started to be taken by the UK Government to review a whole host of EU regulations including those related to health, safety and wellbeing. The concern for us and others in our industry, was the seeming move to a possible slash to health and safety rules to help cut the cost of living. We started our campaign alongside others to stop the trashing of the great reputation the UK has for health and safety. We called on the government not to ditch standards, protections and common-sense regulations that have strong support from 'Red' and 'Blue' wall voters alike.

British Safety Council's award-winning mental wellbeing sister charity, Mates in Mind, continued to expand its position in core sectors during 2022. 69 new organisations became Supporters of the Mates in Mind community, 75% of which had less than 250 employees, reaching around 44,000 additional employees. Key focuses were raising awareness of prevention, supporting proactive approaches to mental health support and removing the negative impacts of stigma and taboo. As part of its charitable

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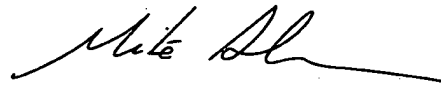
Chair and Chief Executive's Report (continued) For the year ended 31 December 2022

activities, British Safety Council was once more pleased to support Mates in Mind, investing a further £100,000 into the charity in support of their important work during 2022.

In 2023, we are mindful of what we learnt in 2022 but also the tremendous pressures on our people, members and customers. It is clear that the conflict in Ukraine will continue to impact us all. It is also imperative that we all work together to ensure that the great health, safety and wellbeing legacy and successes of the past are not forgotten.



Peter McGettrick
26 September 2023



Mike Robinson
26 September 2023

British Safety Council

Report of the Trustees For the year ended 31 December 2022

The Trustees' report is also a Directors' report as required by chapter 5 part 15 of the Companies Act 2006, and all charity Trustees are company Directors.

1. OUR COMMITMENT TO HEALTH AND SAFETY

We are committed to promoting the health, safety and wellbeing of our staff, associates and others affected by our work, in line with legislation and best practice. Our health, safety and our quality management systems are subject to regular review by external auditors, and we maintained certification against ISO 9001 and ISO 45001, which keeps us in line with the best in market.

The Executive team monitor health, safety, wellbeing and quality management, reviewing performance weekly. The WATCH team, made up of representatives from departments around the organisation meets monthly to review the same. The Building Better Belongings (BBB) group aimed at creating greater diversity and inclusion within the organisation also continued to meet quarterly.

Despite continuing to work predominantly remotely, new staff receive a comprehensive induction programme which includes health and safety training relevant to their role, and this is refreshed on at least an annual basis through digital learning. Staff also have an opportunity to undertake health and safety qualifications as part of their ongoing development.

Being a supporter of Being Well Together programme meant that staff continued to benefit from the programme, including specifically training, which was driven by the HR team but embraced throughout the organisation.

Sector Interest Group meetings, which form a core part of our membership benefits, continued to operate predominantly virtual, but we started to test the waters with some face to face meetings, where sufficient interest from members.

2. OBJECTIVES AND ACTIVITIES

British Safety Council is one of the world's leading health, safety and environmental charities, increasingly becoming known for its wellbeing services too.

2.1. Our charitable objects

The charity's objects, as set out in its governing document, are to promote for the public benefit:

- The health and safety of people and the general public and the prevention of accidents, injury and disease
- The protection of people and property from, and the prevention and solution of, criminal acts
- Environmental protection and improvement; and
- Sustainable development.

2.2. Our vision, mission and strategy

Our vision is that *"no one should be injured or made ill through their work"*, whilst our mission is that *"we strive to keep people as safe and healthy as possible in their work through education and practical guidance"*.

Our strategy, which underpins both our vision and mission, is to:

- Undertake a range of charitable activities, aimed at both businesses and individuals, which seek to improve their occupational health and safety capabilities and performance; and
- Promote excellence in workplace health and safety management across the world by working with our member organisations and by influencing the health and safety agenda.

These activities are described in more detail in sections 2.3 and 3 below.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

From a financial perspective, our strategy is to generate a surplus on our revenue generating activities (i.e., our primary purpose trading activities), and to use this surplus, together with our investment income, to fund our non-revenue generating activities, which largely comprise *Influencing the health, safety and wellbeing agenda*.

The charity Trustees believe that British Safety Council's vision, mission and strategy fully reflect our charitable objects.

2.3. Our activities

Our main activities, undertaken to further the charity's purposes for the public benefit, are grouped under the following headings:

Improving organisational performance through information and recognition

We are committed to sharing information and best practice techniques to support organisations in the continual improvement of health, safety and wellbeing performance across the world. Our magazine, *Safety Management*, continues to carry contemporary news features and information to our members and subscribers, and this is supported by a range of electronic newsletters and social media engagement.

We facilitate and co-ordinate member sector interest groups, bringing together senior health and safety professionals from a wide range of organisations to share ideas, information and experience, and to help shape our thought leadership and policy engagement. During 2022 these broadly continued in a virtual format, which continued to allow attendance to international members.

As Covid restrictions allowed we got back to both hosting conferences and contributing to conferences and events across the globe in collaboration with partner organisations. After a break of two years due to Covid, we hosted our annual conference face to face at TUC Congress. Externally, we supported the SHW Live events in Manchester and Farnborough for the first time as this event series got off the ground. We were also invited and became a member of the Advisory Council.

Our International Safety Awards and Sword / Globe of Honour Awards continue to recognise commitment and excellence in health, safety, wellbeing and environmental management, and we seek to promote learning from our award winners through the publication of case studies. During 2022, we got back to celebrating organisational achievements at face to face events, with the International Safety Awards at the Sheraton Grand London in June and Sword/Globe of Honour at Drapers' Hall, London in December.

Improving individual's capability through qualifications and assessments, and widening reach through innovative and efficient delivery methods

British Safety Council recognise the value of measuring attainment from learning through assessment and offer a suite of qualifications and digital learning that are flexible, cost effective and inclusive in their delivery methods enabling employers and individuals to increase their knowledge and competence.

The practical challenges of managing health, safety and wellbeing within organisations remained tough in 2022, as organisations tried to deal with staff at workplaces and working from home or a combination. This situation continued to highlight the need for robust systems and processes to be in place, whether that's the legal requirements of safeguarding staff through to protecting physical property. Auditing and consultancy are also still vital services for many of our clients, particularly internationally. To help in this process, we continued to offer our core audit and consultancy services on a flexible basis, providing remote services where required. Where local restrictions allowed and clients required it, face to face delivery was provided subject to individual risk assessment.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

Enhancing organisations' performance through audit and advisory

We believe that continual improvement of health, safety, wellbeing and environmental management systems and practices is key to responsible and effective corporate governance, and we continue to offer a range of auditing and accreditation services to provide independent verification in these areas for business across the world.

Our Five Star Audit Programmes for health, safety and environmental management audit remain best in class. We also provide audit certification services aligned to ISO 45001 and ISO 14001. Many of the services are available at least in part on a remote basis. This allows clients to be audited remotely to the ISO 45001 and 14001 standards, together with our unique suite of 5-star best practice audit services, without compromising on the high standards clients expect. Clients receive all the benefits of a structured auditing process but with the benefits of the initial stages carried out remotely. It enables organisations to obtain and maintain certification standards thereby helping to protect their workforce as well as win new business and retain clients.

New for 2022, was the launch of our stand alone Five Star Wellbeing Audit, and Supplementary Wellbeing Audit (for those seeking a wellbeing audit within three months of completing a Five Star Occupational Health and Safety Audit). Both wellbeing audits are an independent, comprehensive and holistic review of an organisation's wellbeing management protocols and associated arrangements against current best practice techniques within the wellbeing field. The audit process forms an integral part of our overall wellbeing programme of audit, training and digital learning services within the Being Well Together programme.

We also launched the ISO 45003, health and safety management of psychosocial risk recognition audit. ISO 45003 is a guidance framework, exploring how to recognise psychological hazards that can affect worker wellbeing, and actions that can be taken to manage them. It is written to complement and expand on ISO 45001, the internationally recognised standard for an Occupational Health and Safety Management System.

Improving individuals' performance through education and training

Our education team is committed to supporting competence development, utilising the very latest in educational strategies and technologies both online and in the classroom, enhancing the learning experience in a safe environment.

Influencing the health, safety and wellbeing agenda

We continue to drive and shape the health, safety and wellbeing agenda, working with our members and stakeholders across the world to gather information, evidence and ideas to shape our policy positions and guide development of thought leadership material. We also keep members in the UK and internationally updated on the latest thinking via our monthly policy newsletter.

The charity Trustees have assessed and are satisfied that each of our activities are for public benefit. We are satisfied that we have complied with the duties placed upon us under section 17 of the Charities Act 2011 having due regard to the general guidance on public benefit published by the Charity Commission.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

3. ACHIEVEMENTS AND PERFORMANCE

3.1. Financial performance

The charity Trustees measure the financial performance of the group against a budget set by them for the year. The main performance indicators are total income and net income for the year compared with the corresponding budgeted amounts.

During 2022, the group's total income for the year of £8,843,000 was over the budget of £7,850,000 by £993,000. Similarly, the group's net expenditure (before gains/losses on investment assets and actuarial losses on defined benefit pension) of £47,000 was more than the budgeted net expenditure of £463,000 by £416,000. The performance reflects a recovery in income following the release of COVID-19 restrictions and an increasing contribution from our trading subsidiary in India.

3.2. Promoting the importance of health and safety

British Safety Council continues to engage with a range of stakeholders, including Government, regulators, politicians, business, trade and professional bodies, academic and research organisations and charities, both in the United Kingdom and internationally, to promote sensible and proportionate regulation and management of workplace health, safety and wellbeing, as well as environmental protection.

3.2.1 Air pollution

Our Time to Breathe campaign has been running since 2019 and during that time we have had many successes. 2022 marked a turning point in the campaign as we sought to make more use of specialist partners to help drive the campaign forward. As in previous years, our summary below follows the targets we set ourselves in the Time to Breathe theory of change.

Target outcome - UK adopts WHO exposure limits for the main pollutants

We met with air quality campaigners to discuss the Government's consultation on environmental targets. This also allowed us to start exploring partnership opportunities.

Target outcome - Clean air zones

We supported the Client Earth campaign around Manchester Clean Air Zones, including meeting with them to discuss lessons learned from the Manchester Clean Air Zone and possible next steps. Since then, while little progress has been made in Manchester other schemes have been introduced elsewhere in the UK and work is ongoing by local air quality campaigners to shore up support and improve the design of the scheme in Manchester.

We supported the introduction of a Clean Air Scheme in Bristol on social media in November, as well as the announcement by the Mayor of London that the Ultra Low Emission Zone (ULEZ) would be expanded in August 2023 to include Greater London. This generated trade media coverage, including Access Point, a news website for the access and scaffolding industry and sustainable business website Edie, as well as positive engagement on our social posts.

Target outcome - Air pollution monitoring app launched in London (Canairy)

Canairy is the name of the British Safety Council air pollution monitoring application, which was launched in 2019, with the help of Kings College London. The specific aim of the application was to start compiling data around actual worker exposures to air pollution in London. London was chosen due to the comprehensive nature of the air monitoring network, which is not present elsewhere in the country. Canairy was subsequently able to capture thousands of pieces of exposure data from workers.

During 2022, we decided with the developers to decommission the app and remove it from the Apple and Android stores. Canairy was always designed to be a research tool and it had done its job.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

Target outcome - Partnerships in place with key allies e.g. trade unions. Start to provide evidence about risks

During 2022, we explored a number of partnerships with organisations we felt could support and help us take forward the key objectives of Time to Breathe. We linked up with:

- SPF Clean Air Programme
- The Institute of Occupational Medicine (IOM)
- Asthma + Lung UK
- Impact on Urban Health
- Healthy Air Coalition

Target outcome - Expose outdoor air pollution as a serious risk to health

We attended the Northern Air Quality News conference in May to take part in discussions and debate with key experts and influencers on air pollution.

We marked Clean Air Day on 16 June by attending a special meeting of the APPG on Air Pollution, which was addressed by the Minister for Air Pollution, Jo Churchill. Global Action Plan, which organises Clean Air Day, wrote an article for Safety Management.

We also attended the Air Quality News conference in London in November, where we asked a number of questions of speakers on the floor and posted on social media about the event.

Target outcome - Awareness around the issue of poor air quality

We lobbied the Parliamentary Under Secretary of State, DEFRA around the effects of air pollution on outdoor workers.

3.2.2 Wellbeing

Keep Thriving is our latest campaign, launched in 2022, to help improve the wellbeing of workers, within and outside of the workplace, so that all of us can thrive. Many employers are not sure how best to deal with this or manage wellbeing properly – and there is a big gap between good and poor approaches. Our goal is that workers thrive in a wellbeing driven environment. We believe that harnessing the skills, talents, individuality, and contribution of every employee should be at the heart of a successful business.

Target outcome - MP support explored

In June 2022, we held a reception for MPs and Peers in the House of Commons as part of the political launch of our Keep Thriving wellbeing campaign. We wanted to hold this in autumn 2021, but it had to be postponed twice, due to Covid and changes made by the House in terms of security and protocols. The event was intended to raise awareness among MPs and Peers of the Keep Thriving campaign and our work on wellbeing. Our sponsor for the event was Wendy Chamberlain MP, who is chief whip for the Liberal Democrats as well as shadow on welfare and deputy leader in Scotland.

Speaking at the event were Dr Rosena Allin-Khan MP, who as well as being shadow Minister for Mental Health works in an A&E department. British Safety Council Chairman, Peter McGettrick also introduced the event, outlining what Keep Thriving is, why wellbeing is important and what we want from employers, the Government and MPs.

We also had four employers in attendance who could talk from their experience about why wellbeing matters, and what they are doing to support their employees.

A key part of the event was to ask MPs and Peers to show support and get involved. We wanted them to share their stories and examples with other organisations who might find it useful to hear about what they were doing to support and improve the wellbeing of their staff. MPs and Peers had the option to do that at the event, via our Keep Thriving newsletter or on our social media channels.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

Target outcome - Employers and leaders equipped with education

Starting in October 2022, funded by the Keep Thriving campaign and delivered by Being Well Together, we offered free training designed to help promote and support workplace wellbeing among small and medium-sized enterprises (SMEs) and micro-sized businesses (micros).

The activity we ran, comprised a series of free workshops, targeted at organisations with between zero and 10 staff (micros) and between 10 and 500 staff (SMEs). Qualifying organisations were invited to apply to attend the workshops and as part of this were asked to commit to evaluating the impact of the activity as well as agree to act as a potential Keep Thriving case study. Each organisation received three hours of support through the workshops and was able to follow this up in a free consultation, where they chose to do so.

3.2.3 Other campaign work

Alongside our main campaign work, we also carried out tactical activities during 2022 designed to promote member interests and protect the health, safety and wellbeing of workers.

- Royston Smith MP, wrote an article for our Safety Management magazine on the benefits of the new Building Safety Bill and also highlighted where improvements could be made, in his view, to ensure all play their part in fixing the issue of a lack of regulation and enforcement of building standards.
- Mark Wilson of the Health and Safety Executive provided an update for Safety Management readers on the new fire safety regulatory regime, following the Hackitt Report and the introduction of Planning Gateway One.
- Andrew Bulmer, CEO of The Property Institute, marked five years since the Grenfell tragedy with a piece in Safety Management reflecting on progress made and work underway in the industry and by Government to tighten up standards.
- Lucy Brown from the UK Cladding Action Group wrote for Safety Management on the new Building Safety Act coming into force, giving the group's assessment of it and setting out where it could still be improved.
- Clive Betts MP wrote in Safety Management on the Levelling Up, Housing and Communities Select Committee (LUHC) Committee's inquiry, which he chaired, into building safety remediation and funding. He set out how his committee is campaigning for equity between social housing tenants and leaseholders and that leaseholders should not pay a penny to rectify a problem they played no part in creating.
- Caroline Noakes, MP, wrote an article for Safety Management to mark World Menopause Day on 18 October and talked about why we all need to better understand the issue. She said: "Employers who fail to take action to help their menopausal employees not only risk losing talent and skills, and breaching health, safety and equality law, they are also taking considerable financial risks."
- Clare Forshaw, an occupational health and hygiene professional at Park Health & Safety, wrote in Safety Management about the benefits and risks to our wellbeing, with more of us working remotely and from home, following the pandemic.
- Samantha Peters, British Safety Council Board member and chair of our Being Well Together Committee, explored in Safety Management the value of curiosity, given we are all warned against too much of it, and how useful it is to organisations.
- Barry Sheerman MP wrote for Safety Management about his proposal to include diesel particulate filters in the MOT test, in his Parliamentary Private Member's Bill.
- Layla Moran MP, a member of the APPG on Coronavirus, wrote for Safety Management on the increasing number of people suffering from Long Covid and the impact this is having on the NHS, the workplace and the individuals themselves.
- A new record high temperature for the UK was set on Tuesday 19 July 2022, of over 40 degrees Celsius at Heathrow airport. In the week leading up to the heatwave, British Safety Council posted a number of social media messages on Twitter, LinkedIn, Facebook and Instagram, with information and advice for employers and their staff. We also published an article in Safety Management, in which Rachel Suff, Wellbeing Adviser for professional HR body the CIPD, advised employers to embrace flexible working during the heatwave.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

- We joined Unchecked as a supporter, have started attending their events and liaising with them on potential future joint working on research etc.
- We linked up with Dawn Astle, Rachel Walden and Keith McIntosh who campaign for better prevention of head injuries in football and other professional sports, on behalf of the Jeff Astle Foundation. We explored options and approaches with them for lobbying on the issue.
- We printed 3,000 copies of Safety Management and took them to SHW Live – Manchester in May as the official journal and guide to the event. We used this issue to mark 50 years since the Robens Report in our main feature article. Paul Fakley, Engagement Director at British Safety Council, also chaired a morning plenary session of speakers.
- At SHW Live – Farnborough, Safety Management magazine was again the official show guide. We printed 2,000 hard copies of the magazine for the show, with half of the publication devoted to the guide and the rest to our usual news, features and opinion pieces. Our cover story was on authentic leadership. We live tweeted and posted on a number of the presentations including ones by Dr Julie Riggs, Marcus Herbert and Peter Kelly, Head of Programme at Mates in Mind.
- We attended the HSE's quarterly campaigns meeting with key stakeholders including NEBOSH, IOSH, BOHS, Mind, CIEHF and ACAS, where we gave updates on our activity and plans. The sessions were useful in ensuring a coordinated approach to communications across organisations and particularly with the HSE.

3.2.4 Public relations

The quantity and quality of our PR activities remained high in 2022, albeit the press landscape seemed tougher to gain widespread coverage. A febrile political atmosphere and reduced coverage of Covid, made it more difficult for some of British Safety Council's messages to cut through. Despite this, we saw some pleasing results, particularly in our international coverage and UK trade publications.

Key highlights

- Reactive commentary on our work was up 14% year-on-year
- Our coverage in India went from strength to strength, with India national news up 10% and India trade news up 3,562%.
- This also had a positive impact in world news outlets with coverage up 1,124% year on year.
- UK trade coverage was positive and up 292% year on year
- From brand tracking we can see that:
 - As a result of our wellbeing PR and campaign activity, for members and customers wellbeing was in the top 3 most memorable things they had seen from British Safety Council
 - Covid coverage dropped back as the pandemic started to take a back seat
 - Awareness of ISA coverage was up particularly with customers, with a 46% recall rate
 - Five Star Environmental Sustainability Audit also managed a top 3 place for member recall driven by India PR agency activity.

Key areas of commentary:

- We commented on figures from Friends of the Earth Scotland, which showed that air quality breached legal limits during 2021 in Glasgow despite traffic levels continuing to be lower due to Covid (January)
- We issued a press release around government cladding remediation funding (January)
- We agreed a new regular British Safety Council feature in HSM Magazine where we answer peoples' health and safety questions each month (February)
- We encouraged employers/employees to remain cautious as COVID restrictions were relaxed (February)
- We challenged Government ambition in its proposed air quality targets (March)
- We stated that asbestos toxic legacy must be tackled (April)
- We published an article in The Competent Person Magazine by Keith Whitehead on the benefits of nature to wellbeing (April)
- We supported MPs challenging haulage firms to improve 'squalid' drivers' facilities (June)
- We challenged that people's wellbeing should be as important as their health and safety at work (June)

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

- We ran an article in House Magazine about our Keep Thriving Parliamentary reception (June)
- Mike Robinson, British Safety Council CEO, signed a letter with 40 other organisations to the future Prime Minister, from Unchecked UK, which was published in the Guardian and Business Green. British Safety Council was mentioned prominently in the Guardian article, which included calls by all the organisations on the new PM to keep vital regulations that they say are necessary safeguards for the public. The letter was also covered by MSN and Exec Review magazine (August)
- We expressed our sadness along with millions of others around the world at the death of Queen Elizabeth II (September)
- We promoted the launch of our free charitable wellbeing strategy workshops extensively (October)
- We lobbied on the Retained EU Law Bill (REUL), calling for it to be changed or scrapped. (November/December).

3.3. Building understanding and capability

We continued to deliver products and services to our members and other organisations, individuals and stakeholders, both in the United Kingdom and internationally to help build awareness and knowledge, to support the development of capability and competence. This is facilitated through the delivery of health, safety, environmental and wellbeing information (publications and events/webinars), advice, audits, training and awards.

Our education team continued to develop training resources and technological solutions to support learner development.

Our magazine, Safety Management, and the supporting topic guides and posters, continued to be a major component of communication with our member organisations and subscribers, continuing in a digital only format. We continue to use our UK / Indian magazines and accompanying electronic newsletters, social media platforms and videos to share information, knowledge, expertise and thought leadership to help promote proportionate and effective management of health, safety, environmental protection and wellbeing as a key enabler for business, social and community activity.

3.4. Committing to leadership and worker engagement

British Safety Council continues to promote strong visible leadership on health, safety and wellbeing and the active engagement of the workforce as core components of effective risk management. We use our own knowledge and expertise and that of our member organisations to inform, educate and share best practice.

Our two award schemes continue to play an important role in encouraging and rewarding health, safety and environmental management excellence. To be successful in our International Safety Award scheme and/or our Sword of Honour and Globe of Honour award schemes, applicants must demonstrate that effective leadership and commitment, together with active workforce participation, are prominent within their respective organisations.

Various promotional activities have ensured that the awards maintain a key role in the yearly calendar. Our Sword of Honour / Globe of Honour awards are wholly dependent on organisations achieving a Five Star outcome from the audit process and then submitting successful applications. As such, our plans have continued to include supporting clients who have achieved Four Star outcomes in the audit process onwards on their journey to winning awards.

British Safety Council is constantly revising and developing the International Safety Awards to keep them relevant to businesses worldwide and to motivate companies to achieve highest standards in health, safety and wellbeing. The awards, in their 64th year, recognise and reward organisations that have demonstrated a true commitment to achieving high standards of health and safety. The awards are open to organisations of all sizes, types and sectors – both members of British Safety Council and non-members, in the UK and internationally.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

Our audit and consultancy products and services continued to develop in 2022 with, for example, the launch of culture change services in India. We continue to utilise the array of expertise in the full-time staff and Associate pool as well as subject experts, to develop leading and well-respected products.

Our Five Star Audit products remain best in class, assuring high performance and supporting continual improvement in health, safety, environmental management and wellbeing.

3.5. Sharing knowledge and experience

- International Safety Awards Gala Dinner - After a 2 year break, British Safety Council held its International Safety Awards Gala Dinner on 24 June to celebrate the International Safety Awards (ISAs) 2022, at the Sheraton Grand Park Lane in London. The event was hosted by broadcaster and adventurer Ben Fogle and was the first to take place since 2019, due to the Covid pandemic. The prestigious occasion included speeches by British Safety Council CEO, Mike Robinson, its chairman Peter McGettrick, and Emma Willey, Director of asbestos consultants ACS Risk Group. The key theme for the event was wellbeing and it combined both a formal presentation ceremony with a dinner and an evening of live entertainment.
- Annual conference - Delegates attended the 12th British Safety Council Annual Conference and first since 2019, on Friday 14 October at Congress Centre, gaining insights into managing health, safety, and wellbeing from a range of speakers, including Col. Dame Kelly Holmes, the double gold medal-winning Olympian. The day's theme was 'taking a holistic approach to health, safety and wellbeing', which was woven through each of the presentations and discussions, with British Safety Council's CEO Mike Robinson and Chairman Peter McGettrick setting the scene at the start of the day as to why the three are so inter-linked.
- Sword and Globe of Honour Luncheon - Over a hundred organisations around the world who demonstrated they are the 'best of the best' in 2022 were awarded prestigious Sword of Honour and Globe of Honour Awards by British Safety Council at Drapers' Hall, London on Friday (9 December).
- Webinars - Despite moving back to face to face events in 2022, we still delivered a comprehensive virtual webinar programme. UK/International activity:
 - Wellbeing conference (February)
 - Membership webinar (February)
 - Relevance of wellbeing in health and safety management (March)
 - How relevant is wellbeing in health and safety management (April)
 - Membership webinar (April)
 - A legal Perspective – A review of the last year and a preview of what's to come (May)
 - Environmental Law Update (May) – 39 attendees
 - Introduction to Climate Change Risk Assessment and Financial Disclosures for Business (May)
 - Managing the Risks: Diabetes Safety in the Workplace (June)
 - Membership x3 (July)
 - Sword and Globe of Honour Application Webinar 2022 (August)
 - Membership (September)
 - Sword of Honour Application Webinar 2022 – India (September)
 - Being Well Together: Optimise Organisational Wellbeing Spend (October)
 - International Safety Awards Application 2023 (October)
 - What is the Being Well Together Programme? (November)
- India - Our India office also ran webinars last year:
 - Sword and Globe of Honour application (September)
 - Relevance of wellbeing in health and safety management (March).

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

The key India event was a face to face launch of our new Culture Change proposition (Step Change in Safety Culture). The event took place in September at the Sofitel Hotel in Mumbai and attracted 42 attendees.

3.6. Fundraising activities

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our financial statements as income from charitable activities under "Improving individual's performance through education and training" and includes donations and grants.

In relation to the above, we confirm that all solicitations are managed internally, without involvement of commercial participators or fund-raisers, or third parties. The day-to-day management of all income generation is delegated to the Executive team, which is accountable to the Trustees.

The charity is not bound by any regulatory scheme and, given the small scale of our fund raising, the charity does not consider it necessary to comply with any voluntary code of practice.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; we do not approach individuals for funds nor do we consider it necessary to design specific procedures to monitor such activities.

3.7. Disabled employees

The Group welcomes applications for employment from disabled persons and appoints where the candidate's aptitudes and abilities are consistent with adequately meeting the requirements of the job. Opportunities are available to disabled employees for training, career development and promotion.

Where existing employees become disabled, it is the group's policy to provide continuing employment wherever practicable in the same or an alternative position and to provide appropriate training to achieve this aim.

4. FINANCIAL REVIEW (including Strategic Report)

4.1. Performance of the group and charity

The principal funding sources of the group in the reporting period were income from its primary purpose trading activities and investment income.

The group's income for the year totalled £8,843,000 which was 8% more than the £8,162,000 achieved in 2021. This largely reflects a recovery from the group's primary purpose trading activities as COVID-19 restrictions ended. The group's expenditure in the year totalled £8,890,000 which represents an increase of 14% on the £7,814,000 incurred in 2021. This increase largely reflects the recruitment of new roles and increased activity following the downsizing undertaken in 2020.

The group incurred a net deficit (before impact of investments and the legacy pension scheme) of £47,000 which represents an adverse movement of £395,000 on the surplus of £348,000 in 2021. With losses in investment funds of £1,128,000 (2021: £823,000 gain), a gain in revaluation of £3,933,000 (2021: £Nil), an actuarial loss in the legacy pension scheme of £308,000 (2021: £735,000 gain) and tax payable in respect of our India subsidiary of £93,000 (2021: £161,000), the overall increase of funds in the year was £2,309,000 compared with an increase of £1,750,000 in 2021.

To fairly present the activities of the British Safety Council we have summarised our financial results into five categories, with commentary on each activity as follows:

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

- Improving organisations performance through information and recognition generated income of £2,102,000 from membership subscriptions, our events and awards and publications. This was £328,000 higher than the £1,774,000 achieved in 2021.
- Income from Improving individual capability through qualifications and assessments has decreased by £128,000 to £14,000 (2021: £142,000).
- Income from Enhancing organisational performance through auditing and advisory come from the fees charged for the provision of audit and consultancy services. Income of £2,503,000 (2021: £2,035,000) represents an increase of £468,000.
- Income from activities relating to our aim of Improving individual performance through education and training is from the fees charged for the provision of training and e-learning solutions. Income of £3,815,000 (2021: £3,814,000) was up by £1,000.
- Expenditure incurred to support Influencing the health and safety agenda decreased by £29,000 to £294,000 (2021: £323,000).

The British Safety Council received investment income of £228,000 (2021: £255,000). The net loss on our investment portfolio was £1,128,000 (2021: gain of £823,000) which reflected market conditions. The gain on revaluation of the investment property was £3,933,000 (2021: £Nil).

The FRS102 actuarial loss on our legacy pension was £308,000 (2021: £735,000 gain). The last triennial actuarial review of the scheme was completed as of 1 October 2021. Further details are set out in the notes to the financial statements.

4.2. Assets

The British Safety Council owns a property in West London which has been included in the financial statements at a fair market value of £5,670,000 (2021: £1,737,000 depreciated historical cost). This property was previously classified on the balance sheet as a fixed asset, but following the decision to lease to a third party has been re-classified as an investment property. A revaluation gain of £3,933,000 was recognised in the Statement of Financial Activities on the re-classification from fixed assets to investment property. The valuation has been conducted on a fair value basis by an independent qualified valuer.

The British Safety Council has invested in equities and fixed interest stocks. On 31 December 2022, the value of the portfolio was £8,779,000 (2021: £9,813,000).

4.3. Reserves

The group's reserves are those unrestricted funds that are freely available to spend on any of the charity's purposes. They therefore exclude tangible and intangible fixed assets held for the group's own use, amounts designated for essential future spending and amounts set aside to match the amount of the group's defined benefit pension liability. They also exclude reserves held by Mates in Mind, a subsidiary of the charity, which are restricted.

The charity Trustees designated funds totalling £250,000 (2021: £2,174,000), which match the net book value of the group's tangible and intangible fixed assets excluding those held by Mates in Mind. Remaining unrestricted funds (excluding the pension reserve) amount to £9,978,000 (2021: £9,590,000). The charity's free reserves amount to £9,784,000 (2021: £9,611,000).

The reserves provide financial and operational stability. This in turn enables the group to better meet its charitable objects. The reserves policy is reviewed annually by the Board of Trustees. It has three elements:

- Part of the charity's reserves shall be designated in respect of the charity's fixed assets;

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

- The charity shall maintain free reserves at a level no less than a minimum level approved by the Board. This minimum level is set at £5 million and is intended to provide support for the charity's obligations and its pension scheme in adverse circumstances; and
- The charity shall continue to maintain free reserves at a level in excess of the minimum for the following reasons:
 - The investment fund, which essentially backs the level of free reserves, may fluctuate in value; and
 - The charity desires to maintain organisational stability and the ability to respond rapidly to major opportunities and challenges.

Note 13 provides further information about the designated and unrestricted reserves.

4.4. Subsidiaries

The charity has three 100% owned subsidiaries:

- a) British Safety Council Sales Ltd, which trades in the United Arab Emirates
- b) Mates in Mind, which is a charitable company; and
- c) British Safety Council (India) LLP.

Except for British Safety Council (India) LLP, which is incorporated in India, all subsidiaries are registered in England and Wales. Summary results of the subsidiaries are set out in note 9.

4.5. Investment policy

Our investment policy is established in accordance with the charity's articles of association. Under these, the charity enjoys wide investment powers, specifically to:

- Invest funds;
- Employ a professional fund manager; and
- Arrange for the investments or other property of the charity to be held in the name of a nominee.

In the same manner and subject to the same conditions as the Trustees of a trust are permitted to do by the Trustee Act 2000.

These powers are exercised by the Investment Committee, which under its terms of reference, acts for, advises and reports to the Board on all matters concerning the management of the charity's investments. Day to day management of our investments has been delegated to the professional fund manager.

The overall objectives set out in our investment policy are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration of future needs and the maintenance of and, if possible, enhancement of the value of the invested funds while they are retained.

The long-term objective of the portfolio is a total return of RPI plus 3.5% per annum underpinned by an income yield of approximately 3% per annum. The portfolio delivered a total return of minus 8.7% gross (net return of minus 9.1%) versus a benchmark return of minus 7.7%. The objective is to be achieved by investing in a mix of equities, bonds, commercial property and other asset classes, but is challenging in a period of higher inflation.

4.6. Defined benefit pension scheme

The charity is the principal employer of a defined benefit scheme, which is closed to new entrants and no future benefits are accruing. The charity's liability for the scheme's obligations (net of scheme assets), as determined by an independent actuary, at the year-end amounted to a net surplus of £1,626,000 which has capped at £Nil for recognition in these financial statements (2021:

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

£256,000 which was capped at £Nil). The charity Trustees' policy is to maintain a pension reserve equal in value to any net defined benefit liability recognised in the financial statements, and to maintain free reserves at a level of at least £5 million, in part to provide support for the charity's obligations to the pension scheme.

4.7. Principal risks and uncertainties facing the group

At the time of approving the Trustees' report and financial statements, the top organisational risk was the impact of global economic changes on our primary purpose trading activities. Other risks include:

- **Financial risk management**

Our activities expose us to several financial risks including price risk, credit risk, market risk, foreign exchange risk, cash flow risk and liquidity risk. We did not use any financial derivatives during the year under review.

- **Credit risk**

Our credit risk is attributable to trade receivables, which is managed through credit control processes.

- **Market risk**

Our investments are subject to market movements that may result in realised and unrealised losses. We manage this risk through the use of professional fund managers. Our investment policy is explained above.

- **Foreign exchange risk**

Our primary purpose trading activities, including our Indian subsidiary, expose us to the risk of changes in foreign currency exchange rates. We generally create a natural hedge by denominating our income and expenditure in the same currency, specifically, where possible we denominate income contracts in British pounds. We did not use foreign exchange forward contracts during the year.

- **Liquidity risk**

The group maintains significant reserves, which are largely backed by our investment fund. A significant proportion of our investments are held in cash and bonds, which are available to meet our liabilities as and when they fall due.

4.8. Going concern

The charity Trustees consider that there are no material uncertainties about the group's ability to continue. After making enquiries, the charity Trustees have a reasonable expectation that the group and charity have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Trustee report and financial statements.

5. FUTURE PLANS

The following strategic investments are planned across UK and Indian operations.

- **India – Planned initiatives are under three broad themes that will not only drive BSC's immediate growth, but also set the scene for long term growth:**
 - Invest in our people - We will invest in growing our resources (sales & wider functions) to drive and support business growth. We will go beyond merely adding headcount
 - Prioritise growth in Education – We will aim to become the leading provider of premium Education services (health, safety and wellbeing) in India
 - Grow Audit & Consultancy through new product development.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

- Wellbeing - With significant budgeted growth across all aspects of wellbeing, investment is required across:
 - Leadership and sales resource
 - Product development
 - Build awareness of Wellbeing Services
 - Purchase of targeted data
 - Internal and external events including webinars.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

6.1. Governing document

The governance arrangements are set out in the British Safety Council's articles of association.

6.2. Structure

The British Safety Council group comprises the British Safety Council and three wholly owned subsidiaries, British Safety Council (India) LLP, British Safety Council Sales Ltd, and Mates in Mind. The report of the charity Trustees, strategic report and consolidated financial statements cover the charitable entity and the three subsidiaries.

The charity is a company limited by guarantee not having a share capital incorporated in England and Wales. The charity and its subsidiary charity Mates in Mind are registered charities in England and Wales with the Charity Commission and with the Office of the Scottish Charity Regulator in Scotland. The members are the charity Trustees of the company. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

6.3. Our Board and Management

Our Board of charity Trustees are also members and Directors of the charitable company (the charity). They set our strategic direction and are responsible for making sure we uphold our values and governance and deliver our objectives. They guide, advise and support the Chief Executive, decide how we spend our money and approve our budgets. They review a schedule of matters reserved to them and delegate certain responsibilities to Board committees and the Executive team, outlined below.

The charity Trustees have delegated management of the group to the Chief Executive who reports on performance against the strategic plans and budget approved by the charity Trustees. The Chief Executive is supported by the Executive team, each member of which is responsible for discrete organisational functions.

The Board of charity Trustees exercise its oversight and assurance role through a range of means. Our Board is structured as follows:

- **Board of Trustees**

The main Board of charity Trustees meets at least quarterly to review performance and to shape the longer-term future of the organisation in partnership with the Chief Executive and Executive team.

- **Audit and Risk Committee**

The audit and risk committee meets at least twice each year to review the group's system of internal control and its risk register. The committee also oversees the audit of the group's annual report and financial statements.

- **Investment Committee**

The investment committee meets at least once a year to review the charity's reserves policy, investment strategy and performance of the investment fund.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

- **Campaigns Committee**

The campaigns committee meets three times per year to agree policy positions to underpin our influencing and engagement activities and all public pronouncements in our own publications or the media.

- **Qualifications and Awards Committee**

The qualifications and awards committee meets three times per year to oversee the activities of our Ofqual recognised awarding body. The administration of the International Safety Award and best practice award schemes (Sword, Globe and Shield of Honour) are also be overseen by this committee.

- **Being Well Together Committee**

The being well together committee meets as required and works with the Executive Team on strategic planning, reviewing overall progress against the BWT strategic plan and its objectives, overview of the composition, purpose and contribution of the wellbeing Technical Panel and oversight and management of specific health and wellbeing related risks.

- **Operations Committee**

The operations committee meets as required and works with the Executive Team on the periodic review and discussion on commercial updates, opportunities and proposals.

- **India Committee**

The India committee meets as required and works with the Executive Team to update on India strategic progress, consider budgets and plans for future development.

- **Remuneration and Nomination Committee**

The remuneration and nomination committee meets in January and November and additionally as required. With regards to remuneration, the role of the committee is to agree the framework or broad policy for the remuneration of the Chief Executive, and, with the advice of the Chief Executive, the terms and conditions of those who report directly to him. In addition, the committee reviews and notes annually the remuneration trends across the organisation and oversees any major changes in employee benefits structures. It also monitors Executive performance.

With regards to nomination, the role of this committee is to regularly review the structure, size and composition including the skills, knowledge and experience required of the Board compared to its current position, and to make recommendations to the Board regarding any changes. All the charity Trustees have been appointed through personal recommendation or public advertisements, followed by interview.

On appointment, charity Trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the memorandum and articles of association, the committee and decision-making processes, the strategic plan and recent key decisions by the Board. Induction also includes a presentation, a meeting with key staff and the provision of company documents and Charity Commission publications. All the charity Trustees have experience at senior levels in other professional and voluntary capacities. Charity Trustees are encouraged to attend further training.

6.3. Risk Management

The charity Trustees are responsible for the group's risk management and the effectiveness of internal control systems. As part of the group's regular procedures the charity Trustees and Executive team examine and review the major risks to which the group is exposed. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed. To this end the risk analysis schedules are presented at least annually at the audit and risk committee and to the Board of Trustees.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

An impact analysis has been undertaken, responsibilities defined, and actions taken to manage those risks, wherever possible. The charity Trustees are satisfied that those major risks as identified have been adequately managed, where necessary. With businesses looking to cut their discretionary spend and membership and training considered discretionary spend these areas of the charity are considered to be more at risk by a prolonged economic impact.

The financial risk of the charity not being able to meet its business plan is mitigated through tracking and monitoring of the business through forecasting. The financial risk of adverse impacts to the charity's investment fund are considered high. The investment fund's free reserves are considered crucial to the charity from a rainy-day perspective, to give the charity the ability to pursue its charitable causes and invest in furthering the objectives of the charity in the future.

7. REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details of the charity are set out on the last page of this document.

British Safety Council

Report of the Trustees (continued) For the year ended 31 December 2022

Trustees' responsibilities for the consolidated financial statements

The charity Trustees (who are also Directors of the British Safety Council for the purposes of company law) are responsible for preparing the Trustees' report, strategic report and the financial statements in accordance with applicable law and regulations.

Company law requires the charity Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the charity Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the charity Trustees are required to:

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

The charity Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the charity Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The charity Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

BDO LLP resigned as auditors on 9 May 2023 and UHY Hacker Young LLP were appointed as auditors of the company.



Peter McGettrick on behalf of the Board

The annual report and strategic report were approved by the Board and signed on its behalf on 26 September 2023.

British Safety Council

Independent Auditor's Report For the year ended 31 December 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BRITISH SAFETY COUNCIL

Opinion

We have audited the financial statements of British Safety Council (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the consolidated and parent charity balance sheets, the consolidated cash flow statement 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 of the parent charitable company's affairs as at 31 December 2022 and of the group's incoming resources and application of resources including its income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

Basis for opinion

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 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 statement 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 or parent charitable company'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 financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If,

British Safety Council

Independent Auditor's Report (continued) For the year ended 31 December 2022

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 19], 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's and the parent charitable company'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 the parent charitable company 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 our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Group and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the Group, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the

British Safety Council

Independent Auditor's Report (continued) For the year ended 31 December 2022

Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and profit.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, correspondence with legal advisors, enquiries of management, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Subarna Banerjee
(Senior Statutory Auditor)

For and on behalf of UHY Hacker Young
Chartered Accountants and Statutory Auditor

4 Thomas More Square
London E1W 1YW

Date: 28 September 2023

British Safety Council

Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Statement) For the year ended 31 December 2022

	Note	Unrestricted funds 2022 £ 000	Restricted funds 2022 £ 000	Total funds 2022 £ 000	Unrestricted funds 2021 £ 000	Restricted funds 2021 £ 000	Total funds 2021 £ 000
INCOME							
Income from donations and grants		-	181	181	-	139	139
Income from charitable activity							
Improving organisation performance through information and recognition		2,102	-	2,102	1,774	-	1,774
Improving individual's capability through qualifications and assessments		14	-	14	142	-	142
Enhancing organisations performance through auditing and advisory		2,503	-	2,503	2,035	-	2,035
Improving individual's performance through education and training		3,621	194	3,815	3,520	294	3,814
Other income							
Other grant income	2	-	-	-	3	-	3
Investment income	2	228	-	228	255	-	255
Total income		8,468	375	8,843	7,729	433	8,162
EXPENDITURE							
Expenditure on charitable activities							
Improving organisation performance through information and recognition		(1,826)	-	(1,826)	(1,418)	-	(1,418)
Improving individual's capability through qualifications and assessments		(51)	-	(51)	(221)	-	(221)
Enhancing organisations performance through auditing and advisory		(2,541)	-	(2,541)	(2,016)	-	(2,016)
Improving individual's performance through education and training		(3,679)	(457)	(4,136)	(3,363)	(427)	(3,790)
Influencing the health and safety agenda		(294)	-	(294)	(323)	-	(323)
Costs of raising funds							
Investment management costs		(42)	-	(42)	(46)	-	(46)
Total Expenditure	3	(8,433)	(457)	(8,890)	(7,387)	(427)	(7,814)
Net Income/(expenditure) before investment value and other changes		35	(82)	(47)	342	6	348
Net gains/(losses) on investment assets	9	(1,128)	-	(1,128)	823	-	823
Net gains/(losses) on revaluation	8	3,933	-	3,933	-	-	-
Tax payable	18	(93)	-	(93)	(161)	-	(161)
NET INCOME/(EXPENDITURE)		2,747	(82)	2,665	1,004	6	1,010
Transfer between funds		(42)	42	-	(55)	55	-
Actuarial gains/(losses) on defined benefit pension scheme	17	(308)	-	(308)	735	-	735
Other gains/(losses) - currency translation		(48)	-	(48)	5	-	5
NET MOVEMENT IN FUNDS		2,349	(40)	2,309	1,689	61	1,750
RECONCILIATION OF FUNDS							
Total funds brought forward at 1 January		11,760	36	11,796	10,071	(25)	10,046
Total funds carried forward at 31 December		14,109	(4)	14,105	11,760	36	11,796

All of the above results are derived from continuing and unrestricted activities. The parent company gain for the year for Companies Act purposes was £2,168,000 (2021: £1,558,000).

The accompanying accounting policies and notes form an integral part of these financial statements.

British Safety Council

Consolidated and Parent Charity Balance Sheets For the year ended 31 December 2022

	Note	Group 2022 £ 000	Group 2021 £ 000	Charity 2022 £ 000	Charity 2021 £ 000
Fixed assets					
Intangible assets	6	225	312	101	140
Tangible assets	7	152	2,037	125	2,029
Investment property	8	5,670	-	5,670	-
Investments	9	8,779	9,813	9,040	10,074
		<u>14,826</u>	<u>12,162</u>	<u>14,936</u>	<u>12,243</u>
Current assets					
Debtors	10	1,266	1,259	1,115	1,496
Bank & Cash		1,672	1,902	1,071	1,135
		<u>2,938</u>	<u>3,161</u>	<u>2,186</u>	<u>2,631</u>
Creditors: amounts falling due within one year	11	(3,659)	(3,527)	(3,179)	(3,094)
Net current liabilities		<u>(721)</u>	<u>(366)</u>	<u>(993)</u>	<u>(463)</u>
Total assets less net current liabilities		<u>14,105</u>	<u>11,796</u>	<u>13,943</u>	<u>11,780</u>
Net assets excluding pension liability		<u>14,105</u>	<u>11,796</u>	<u>13,943</u>	<u>11,780</u>
Defined benefit pension scheme liability	17	-	-	-	-
NET ASSETS		<u>14,105</u>	<u>11,796</u>	<u>13,943</u>	<u>11,780</u>
Funds	13				
Unrestricted funds - designated		250	2,174	226	2,169
Unrestricted funds - undesignated		9,978	9,590	9,784	9,611
Unrestricted funds - pension reserve		-	-	-	-
Restricted Mates In Mind		(4)	36	-	-
Revaluation Reserve		3,933	-	3,933	-
Currency translation reserve		(52)	(4)	-	-
TOTAL FUNDS		<u>14,105</u>	<u>11,796</u>	<u>13,943</u>	<u>11,780</u>

The charitable company has elected to take exemption under section 408 of the Companies Act 2006 not to present the charitable company statement of financial activities. The net surplus for the charitable company for the year was £2,163,000 (2021: £1,491,000 deficit).

The financial statements were approved by the Board and authorised for issue on 26 September 2023.



Peter McGettrick, Chair

The accompanying accounting policies and notes form an integral part of the financial statements.
Company number: 04618713

British Safety Council

Consolidated Cash Flow Statement For the year ended 31 December 2022

	2022 £000	2021 £000
Reconciliation of net movement in funds to net cash outflow from operating activities:		
Net movement in funds	2,309	1,750
Actuarial losses/(gains) on defined benefit pension scheme	308	(735)
Other losses/(gains) - currency translation	48	(5)
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	2,665	1,010
Investment income	(228)	(255)
Losses/(Gains) on investments	1,128	(823)
(Gains)/losses on revaluations	(3,933)	-
Amortisation charge	87	40
Depreciation charge	79	347
(Gains)/losses on disposal	100	-
Difference between pension contributions and FRS102 charge	(302)	(1,247)
(Increase)/decrease in debtors	(7)	(54)
Increase/(decrease) in creditors	132	100
Other gains/(losses) - currency translation	(54)	5
Net cash outflow used in operating activities	(333)	(877)
Cash flows from investing activities:		
Investment income	228	255
Purchase of intangible fixed assets	-	(263)
Purchase of tangible fixed assets	(31)	(46)
Purchase of investments	(2,397)	(1,089)
Proceeds from sale of investments	2,303	2,103
Net cash inflow from investing activities	103	960
Change in cash for the year	(230)	83
Cash in bank and at hand at 1 January	1,902	1,819
Cash in bank and at hand at 31 December	1,672	1,902

Analysis of changes in net debt

A reconciliation of net debt has not been disclosed as the group and charity holds no borrowings, derivatives or obligations under financial leases.

British Safety Council

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

1. PRINCIPAL ACCOUNTING POLICIES

Significant judgements, key assumptions and estimates

The preparation of the financial statements in conformity with generally accepted accounting practice requires the charity Trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates. The key estimates and assumptions used in these consolidated financial statements are set out below:

Deferred income

Income is recognised in accordance with the accounting policies, with a deferral made for income which has been invoiced before its recognition criteria are met. Income received in advance, relating to future periods, is carried forward in the balance sheet as deferred income and released over the membership period.

Defined benefit pension obligations

The financial statements include costs in relation to, and provision for, defined benefit pension obligations. The costs and the present value of any related pension assets and liabilities depend on such factors as life expectancy of the members, the returns that scheme assets generate, and the discount rate used to calculate the present value of the liabilities. The charity Trustees use impartial actuarial advice to select the values of critical estimates.

Impairment of investments in subsidiaries

Investments in subsidiaries are held at cost. Impairment reviews are undertaken annually to ensure the carrying value at the balance sheet date is lower than the recoverable amount. The recoverable amount has been assessed using estimations of sales growth and profitability. On that basis the Trustees believe the carrying value should not be impaired.

Provision for bad and doubtful debts

An allowance has been made for bad and doubtful debts based on the expected recoverability of trade debtors. The assessment of this is based on expectations of future recovery which has been informed by past collection experience and the aging of the debts.

Valuation of investment property

Valuation of investment property is subject to professional judgement. Year on year changes in valuation can be materially influenced by market conditions such that losses may more than offset previously recognised gains.

Basis of preparation

The financial statements have been prepared:

- a) Under the historical cost convention, except for investments and investment property, which are included at fair value.
- b) In Pounds Sterling, which is the functional currency of the group.
- c) In accordance with FRS102, the statement of recommended practice 'Accounting and Reporting by Charities' (SORP 2019) and applicable company and charitable law in the UK. The charity is a public benefit entity, as defined by FRS102. The accounting policies adopted by the charity Trustees are described below.
- d) On the going concern basis.

The Trustees have given consideration to the use of the going concern basis in the preparation of these financial statements. It is noted that there is a degree of inherent variability in forecasts, but the Trustees do not consider there to be a material uncertainty in respect of the Group's ability to meet its liabilities as they fall due.

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

1. PRINCIPAL ACCOUNTING POLICIES (continued)

The Trustees have reviewed the organisations ongoing forecasts to ensure the charity remains financially viable. They receive regular information to allow them to assess actual trading performance against financial budgets. They have also reviewed the forecasts for at least 12 months from the signing of these financial statements. This assessment includes consideration of the strength of the balance sheet, which includes significant investment holdings.

Having taken all of these factors into account, the Trustees have a reasonable expectation that there are adequate resources to continue operating for the foreseeable future and, for this reason, have continued to adopt the going concern basis for preparation of the financial statements.

The charity has taken advantage of the exemption from presenting its unconsolidated Statement of Financial Activities (SOFA) under section 408 of the Companies Act 2006 and its unconsolidated Statement of Cash Flows under section 1.12 of FRS102.

Basis of consolidation

The consolidated financial statements incorporate the results of British Safety Council, and all its subsidiary undertakings on a line-by-line basis.

Fund accounting

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

Restricted funds are funds held on specific trusts.

Designated funds are unrestricted funds which are to be used in accordance with specific decisions made by the charity Trustees. They are reviewed annually. The charity Trustees designate funds to match the net book value of tangible and intangible fixed assets.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives (typical technological useful life), as follows:

Website development costs	3 – 5 years
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Amortisation commences once the asset is brought into use. The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised immediately in the SOFA.

Tangible fixed assets and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all property, plant and equipment, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office refurbishment	12.5 years
Office furniture and fittings	4 – 12.5 years
Computer hardware and software	3 - 5 years

Depreciation commences once the asset is brought into use. The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised immediately in the SOFA.

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Investment property

Investment property is included at fair value. Gains or losses are recognised in the statement of financial activities.

Investments in subsidiaries

Investments in subsidiaries are carried in the charity's balance sheet at cost less any provision for impairment.

The charity assesses investments for impairment whenever events or changes in circumstances indicate that the carrying value of an investment may not be recoverable. If any such indication of impairment exists, the charity makes an estimate of the recoverable amount. An impairment loss is recognised immediately in the SOFA.

Investments other than in subsidiaries

Equity investments are recognised initially at the transaction price. Subsequently, they are measured at fair value, which is taken as the stock exchange bid price value at the balance sheet date.

Any gain or loss on revaluation is recognised in the SOFA.

Trade debtors

Trade debtors are recognised at the undiscounted amount of cash receivable from the customer, less any appropriate provision for estimated irrecoverable amounts. A provision is established for irrecoverable amounts when there is objective evidence that amounts due under the original payment terms will not be collected.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

Income

Income is recognised to the extent that the group obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised.

Income from the rendering of services, including training courses, audit services and publications is recognised by reference to the stage of completion. Fees received in advance, relating to future periods are carried forward in the balance sheet as deferred income.

Licence fee income is recognised on a receivable basis and subscriptions, receivable on varying dates throughout the year, are apportioned on a time basis, the proportion received in advance being carried forward in the balance sheet.

Donations and grants (including government grants) are recognised when received or when the charity is entitled to the income and receipt is probable and measurable. Gifts in kind (representing donations of services) is the fair value of the gift, usually the cost to the donor.

Investment income is recognised on a receivable basis.

Expenditure

All resources expensed are accounted for on an accruals basis and are allotted directly to the activity to which they relate. Support costs including governance, management, finance, information technology, human resources and the cost of our defined contribution pension scheme are apportioned between our activities. Product development expenditure is written off as incurred. Irrecoverable VAT is included in the expense item to which it relates.

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Trade creditors

Trade creditors are recognised at the undiscounted amount owed to the supplier.

Operating leases

Rentals payable under operating leases are charged in the SOFA on a straight-line basis over the lease term.

Termination benefits

Termination benefits are payable when employment is terminated by the group. The group recognises termination benefits as a charge in the SOFA when it is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

Defined contribution pension scheme

A group personal pension is available to staff with an employer contribution depending on the employee's age. The cost of providing this benefit is charged to the SOFA in the year.

Defined benefit pension scheme

Scheme assets are measured at fair values. Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit, adjusted for deferred tax, is presented separately from other net assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the group/charity.

The current service cost and costs from settlements and curtailments are charged against expenditure on charitable activities. Past service costs are spread over the period until the benefit increases vest. Interest on the scheme liabilities and the expected return on scheme assets are included in income / expenditure on charitable activities. Actuarial gains and losses are reported separately on the face of the SOFA as part of the net movement in funds.

A pension asset is only considered realisable on sufficient funding and subsequent orderly wind-up of the pension scheme which would be many years in the future and then subject to the discretion and approval of the pension scheme trustees. As there is no unconditional right to a refund and that there can be no certainty that a refund of contributions will be forthcoming, the asset has not been recognised in the balance sheet as the charity has capped the pension asset to nil.

Taxation

The charitable members of the Group are exempt from Income Tax and Corporation Tax on income and gains to the extent that they are applied to their charitable objects. The Charity's UK trading subsidiary does not generally pay UK Corporation Tax because the policy is to pay taxable profits to the Charity as Gift Aid where they have sufficient reserves to do so. Foreign tax incurred by overseas subsidiaries is charged as incurred.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognised in the income statement in the period in which they arise.

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

2. OTHER INCOME

Other grant income - Coronavirus Job Retention Scheme ("furlough support")

During 2021 the group received government grant income support under the Coronavirus Job Retention Scheme ("furlough support") in contribution to staff costs. This grant income was presented as Other income in the Consolidated Statement of Financial Activities and amounted to £Nil in 2022 (2021: £3,177).

Investment income

	2022 £000	2021 £000
From UK Investments		
Deposit interest	2	-
Equities	92	136
Unit and investment trusts	10	8
Fixed interest bonds	30	29
Alternatives	55	57
	<u>189</u>	<u>230</u>
UK quoted securities		
Overseas investment trusts	39	25
	<u>228</u>	<u>255</u>

Geographical analysis

	2022 £000	2021 £000
UK	5,976	5,891
India	1,704	1,516
Rest of World	1,163	755
	<u>8,843</u>	<u>8,162</u>

3. BREAKDOWN OF RESOURCES EXPENDED (GROUP)

	2022			2021		
	Activities undertaken directly £000	Support costs £000	Total £000	Activities undertaken directly £000	Support costs £000	Total £000
Charitable activities						
Improving organisation performance through information and recognition	1,394	432	1,826	1,045	373	1,418
Improving individual's capability through qualifications and assessments	51	-	51	192	29	221
Enhancing organisations performance through auditing and advisory	1,985	556	2,541	1,596	420	2,016
Improving individual's performance through education and training	3,105	1,031	4,136	2,836	954	3,790
Influencing the health and safety agenda	186	108	294	228	95	323
Investment management costs	42	-	42	46	-	46
Total resources expended	<u>6,763</u>	<u>2,127</u>	<u>8,890</u>	<u>5,943</u>	<u>1,871</u>	<u>7,814</u>

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

Support cost allocations

2022

	Improving organisation performance through information & recognition £000	Improving individuals' through qualifications & assessments £000	Enhancing organisations performance through auditing & advisory £000	Improving individual's performance through education & training £000	Influencing the H&S agenda £000	Total costs £000
Governance	60	-	77	143	15	295
Management and administration	11	-	14	26	3	54
Human resources	49	-	64	119	12	244
Finance	148	-	190	355	37	730
IT	129	-	167	311	32	639
Amortisation	18	-	23	40	5	86
Depreciation	17	-	21	37	4	79
Total	432	-	556	1,031	108	2,127

2021

	Improving organisation performance through information & recognition £000	Improving individuals' through qualifications & assessments £000	Enhancing organisations performance through auditing & advisory £000	Improving individual's performance through education & training £000	Influencing the H&S agenda £000	Total costs £000
Governance	42	3	47	109	11	212
Management and administration	7	-	7	15	1	30
Human resources	30	2	34	79	8	153
Finance	131	11	148	343	34	667
IT	83	6	94	218	21	422
Amortisation	8	1	9	20	2	40
Depreciation	72	6	81	170	18	347
Total	373	29	420	954	95	1,871

Support costs were all allocated based on percentage allocation of direct costs.

Total expenditure has been arrived at after charging:

	2022 £000	2021 £000
Staff costs (note 4)	4,803	4,267
Expenses reimbursed to trustees or paid directly to third parties (note 5)	1	1
Amortisation of intangible assets (note 6)	87	40
Depreciation of owned tangible assets (note 7)	79	347
Auditor's remuneration - auditing the group accounts	40	48
Auditor's remuneration - auditing the subsidiary accounts	20	18
Auditor's remuneration - tax compliance services	3	3

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

4. STAFF COSTS (GROUP)

Staff costs during the year were as follows:

	2022	2021
	£000	£000
Wages and salaries	4,156	3,701
Social security costs	438	363
Expense for defined contribution pension scheme	212	183
(Income)/Expense for defined benefit pension schemes (note 17)	(3)	20
	4,803	4,267

Mates in Mind have applied for an additional £10,000 of Employment Allowance credits from HMRC relating to prior years which have yet to be confirmed by HMRC and, as such, are not included in the figures above.

The average number of persons employed by the group during the year was 97 (2021: 80).

The number of employees whose emoluments exceeded £60,000 was as follows:

	2022	2021
	Number	Number
£60,001 - £70,000	6	2
£70,001 - £80,000	3	3
£80,001 - £90,000	1	-
£90,001 - £100,000	2	2
£100,001 - £110,000	1	1
£110,001 - £120,000	-	-
£120,001 - £130,000	2	1
£130,001 - £140,000	-	-
£140,001 - £150,000	-	-
£150,001 - £160,000	-	-
£160,001 - £170,000	-	1
£170,001 - £180,000	1	-
	16	10

One employee earning £60,000 or more (2021: one) was a deferred member of the defined benefit pension scheme and was a key management personnel.

15 employees earning £60,000 or more (2021: 10) were members of the defined contribution pension scheme and contributions amounting to £131,968 (2021: £62,632) were paid on their behalf.

Seven key management personnel (2021: Nine) were members of the defined contribution pension scheme and contributions amounting to £92,196 (2021: £54,298) were paid on their behalf.

Total benefits (including social security costs) in respect of key management personnel during the year were £1,015,535 (2021: £897,640).

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

5. TRUSTEES' EXPENSES

The charity Trustees incurred travel, accommodation, subsistence and venue costs in fulfilling their duties. These costs were either reimbursed to the charity Trustees or paid directly to third parties. The total amount of expenses reimbursed to charity Trustees or paid directly to third parties during the year amounted to £1,212 (2021: £574). The number of charity Trustees reimbursed for expenses or who had expenses paid directly by the charity was five Trustees (2021: Five).

Indemnity insurance is provided for the charity Trustees. The premium paid during the year amounted to £2,992 (2021: £2,602).

6. INTANGIBLE FIXED ASSETS

GROUP

	Website Development £000
Cost	
At 1 January	352
Additions	-
At 31 December	352
Amortisation	
At 1 January	40
Provided in year	87
At 31 December	127
Net book value	
At 31 December	225
At 1 January	312

CHARITY

	Website Development £000
Cost	
At 1 January	165
Additions	-
At 31 December	165
Amortisation	
At 1 January	25
Provided in year	39
At 31 December	64
Net book value	
At 31 December	101
At 1 January	140

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

7. TANGIBLE FIXED ASSETS

GROUP

	Freehold land and buildings £000	Office refurbishment £000	Office furniture and equipment £000	Computer equipment £000	Total £000
Cost					
At 1 January 2022	3,013	1,405	436	2,865	7,719
Additions	-	-	3	28	31
Reclassification (note 8)	(3,013)	-	-	-	(3,013)
Disposals	-	(1,405)	(436)	(1,225)	(3,066)
At 31 December 2022	-	-	3	1,668	1,671
Depreciation					
At 1 January 2022	1,276	1,405	368	2,633	5,682
Provided in year	-	-	18	61	79
Reclassification (note 8)	(1,276)	-	-	-	(1,276)
Disposals in the year	-	(1,405)	(385)	(1,176)	(2,966)
At 31 December 2022	-	-	1	1,518	1,519
Net book value					
At 31 December 2022	-	-	2	150	152
At 31 December 2021	1,737	-	68	232	2,037

CHARITY

	Freehold land and buildings £000	Office refurbishment £000	Office furniture and equipment £000	Computer equipment £000	Total £000
Cost					
At 1 January 2022	3,013	1,405	436	2,844	7,698
Additions	-	-	-	5	5
Reclassification (note 8)	(3,013)	-	-	-	(3,013)
Disposals	-	(1,405)	(436)	(1,225)	(3,066)
At 31 December 2022	-	-	-	1,624	1,624
Depreciation					
At 1 January 2022	1,276	1,405	368	2,619	5,668
Provided in year	-	-	17	56	73
Reclassification (note 8)	(1,276)	-	-	-	(1,276)
Disposals	-	(1,405)	(385)	(1,176)	(2,966)
At 31 December 2022	-	-	-	1,499	1,499
Net book value					
At 31 December 2022	-	-	-	125	125
At 31 December 2021	1,737	-	68	225	2,030

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

8. INVESTMENT PROPERTY

The British Safety Council owns a property in West London which has been included in the financial statements at a fair market value of £5,670,000 (2021: £1,737,000 depreciated historical cost). This property was previously classified on the balance sheet as a fixed asset, but following the decision to lease to a third party has been re-classified as an investment property. A revaluation gain of £3,933,000 was recognised in the Statement of Financial Activities on the re-classification from fixed assets to investment property. The valuation has been conducted on a fair value basis by an independent qualified valuer.

	Investment Property £ 000
Fair value at 1 January 2022	-
Reclassification	1,737
Gain on revaluation	3,933
Fair value at 31 December 2022	<u>5,670</u>

9. INVESTMENTS

	Group 2022 £ 000	Group 2021 £ 000	Charity 2022 £ 000	Charity 2021 £ 000
Movements on listed investments				
Fair value of 1 January	9,813	10,004	9,813	10,004
Acquisitions at cost	2,397	1,089	2,397	1,089
Disposal proceeds	(2,303)	(2,103)	(2,303)	(2,103)
Net gains/(losses) on investment assets	(1,128)	823	(1,128)	823
Fair value at 31 December	<u>8,779</u>	<u>9,813</u>	<u>8,779</u>	<u>9,813</u>
Equity investments in group undertakings			<u>261</u>	<u>261</u>
UK quoted securities				
Equities	2,559	3,024	2,559	3,024
Fixed interest bonds	1,442	1,152	1,442	1,152
Investment and unit trusts - UK	471	943	471	943
Public sector fixed interest	186	118	186	118
Alternative assets	1,506	1,550	1,506	1,550
Total UK quoted securities	<u>6,164</u>	<u>6,787</u>	<u>6,164</u>	<u>6,787</u>
UK quoted overseas securities				
Investment and unit trusts	2,615	3,026	2,615	3,026
Total UK quoted overseas securities	<u>2,615</u>	<u>3,026</u>	<u>2,615</u>	<u>3,026</u>
Investment in subsidiaries			<u>261</u>	<u>261</u>
Total value at 31 December	<u>8,779</u>	<u>9,813</u>	<u>9,040</u>	<u>10,074</u>
Historical cost at 31 December	<u>6,312</u>	<u>6,858</u>	<u>6,573</u>	<u>7,119</u>

There were no security holdings with a market value of greater than 5% of the total portfolio at 31 December 2022 (2021: none).

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

British Safety Council (India) LLP, British Safety Council Sales Ltd (company number: 1236862) and Mates in Mind (company number: 10338868, charity number: 1172460) are wholly owned subsidiaries of the British Safety Council.

The results of the charity's wholly owned subsidiaries for the year ended 31 December 2022:

	British Safety Council (India) LLP	British Safety Council Sales Ltd	Mates in Mind
	2022	2022	2022
	£000	£000	£000
Income and expenditure			
Turnover	1,847	81	508
Cost of sales & administrative expenses	(1,593)	(78)	(548)
Tax on profit	(93)	-	-
Net movement in funds/net profit/(loss)	<u>161</u>	<u>3</u>	<u>(40)</u>
Balance sheets			
Intangible fixed assets	-	-	125
Tangible fixed assets	24	-	1
Debtors	763	35	31
Cash at bank and in hand	441	2	158
Creditors: amounts falling due less than one year	(794)	(48)	(319)
Net assets/(liabilities)	<u>434</u>	<u>(11)</u>	<u>(4)</u>

The results of the charity's wholly owned subsidiaries for the year ended 31 December 2021:

	British Safety Council (India) LLP	British Safety Council Sales Ltd	Mates in Mind
	2021	2021	2021
	£000	£000	£000
Income and expenditure			
Turnover	1,313	196	504
Cost of sales & administrative expenses	(924)	(193)	(443)
Tax on profit	(161)	-	-
Net movement in funds/net profit	<u>228</u>	<u>3</u>	<u>61</u>
Balance sheets			
Intangible fixed assets	-	-	172
Tangible fixed assets	5	-	3
Debtors	286	51	19
Cash at bank and in hand	678	2	86
Creditors: amounts falling due less than one year	(705)	(66)	(244)
Net assets/(liabilities)	<u>264</u>	<u>(13)</u>	<u>36</u>

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

10. DEBTORS

	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Trade debtors	794	851	467	560
Other debtors	25	43	18	42
Due from subsidiary undertaking	-	-	404	590
Prepayments and accrued income	447	365	226	304
	1,266	1,259	1,115	1,496

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Trade creditors	938	809	924	792
Other creditors	38	17	36	13
Due to subsidiary undertaking	-	-	11	1
Taxation and social security	221	295	243	286
Accruals	597	563	508	518
Deferred income	1,865	1,843	1,457	1,484
	3,659	3,527	3,179	3,094

12. DEFERRED INCOME

	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Deferred income as at 1 January	1,843	1,882	1,484	1,508
Deferred incoming resources	6,824	5,710	4,984	4,151
Release of deferred income	(6,802)	(5,749)	(5,011)	(4,175)
Deferred income as at 31 December	1,865	1,843	1,457	1,484

Income is recognised in accordance with the principal accounting policies. Income received in advance, relating to future periods, are carried forward in the balance sheet as deferred income.

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

13. SUMMARY OF MOVEMENTS IN FUNDS (GROUP)

Movements in funds during the year ended 31 December 2022 were as follows:

	1 January 2022 £000	Income £000	Expenditure £000	Pension Deficit Payment £000	Actuarial change £000	Investment loss £000	Revaluation £000	Tax Payable £000	Transfers £000	At 31 December 2022 £000
Unrestricted funds										
Undesignated funds	9,590	8,468	(8,318)	(305)	-	(1,128)	-	(93)	1,764	9,978
Intangible asset designated funds	140	-	(39)	-	-	-	-	-	-	101
Tangible asset designated funds	2,034	-	(79)	-	-	-	-	-	(1,806)	149
Currency translation difference	(4)	-	(48)	-	-	-	-	-	-	(52)
Unrestricted funds	11,760	8,468	(8,484)	(305)	-	(1,128)	-	(93)	(42)	10,176
Restricted	36	375	(457)	-	-	-	-	-	42	(4)
Pension reserve	-	-	3	305	(308)	-	-	-	-	-
Revaluation reserve	-	-	-	-	-	-	3,933	-	-	3,933
Total funds	11,796	8,843	(8,938)	-	(308)	(1,128)	3,933	(93)	-	14,105

Movements in funds during the year ended 31 December 2021 were as follows:

	1 January 2021 £000	Income £000	Expenditure £000	Pension Deficit Payment £000	Actuarial gain £000	Investment gain £000	Tax Payable £000	Transfers £000	At 31 December 2021 £000
Unrestricted funds									
Undesignated funds	9,699	7,729	(6,995)	(1,267)	-	823	(161)	(238)	9,590
Intangible asset designated funds	30	-	(25)	-	-	-	-	135	140
Tangible asset designated funds	2,333	-	(347)	-	-	-	-	48	2,034
Currency translation difference	(9)	5	-	-	-	-	-	-	(4)
Unrestricted funds	12,053	7,734	(7,367)	(1,267)	-	823	(161)	(55)	11,760
Restricted	(25)	433	(427)	-	-	-	-	55	36
Pension reserve	(1,982)	-	(20)	1,267	735	-	-	-	-
Total funds	10,046	8,167	(7,814)	-	735	823	(161)	-	11,796

Restricted funds

Funds held by Mates in Mind, which is itself a charitable company, are classed as restricted funds, as these cannot be spent or applied at the discretion of the British Safety Council's Trustees. The deficit on restricted funds arises from expenditures in the establishment and trading of the subsidiary charity. The subsidiary charity Trustees aim to increase primary purpose trading activities and use any surpluses generated to build modest reserves.

Designated funds

The Board's policy is to designate funds to match the value of the group's tangible and intangible fixed assets and for essential future spending. The transfers from undesignated to designated funds is to reflect the net book value of the tangible and intangible fixed assets at the year end.

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (GROUP)

Fund balances at 31 December 2022 are represented by:

	Undesignated funds £000	Designated funds £000	Restricted funds Mates in Mind £000	Revaluation Reserve £000	Pension reserve £000	Total funds £000
Intangible assets	-	99	126	-	-	225
Tangible assets	-	151	1	-	-	152
Investments	8,779	-	-	-	-	8,779
Investment Property	1,737	-	-	3,933	-	5,670
Current assets/(liabilities)	(590)	-	(131)	-	-	(721)
Pension liability	-	-	-	-	-	-
Total funds	9,926	250	(4)	3,933	-	14,105

Fund balances at 31 December 2021 are represented by:

	Undesignated funds £000	Designated funds £000	Restricted funds Mates in Mind £000	Pension reserve £000	Total funds £000
Intangible assets	-	140	172	-	312
Tangible assets	-	2,034	3	-	2,037
Investments	9,813	-	-	-	9,813
Current assets/(liabilities)	(227)	-	(139)	-	(366)
Pension liability	-	-	-	-	-
Total funds	9,586	2,174	36	-	11,796

15. CAPITAL COMMITMENTS (GROUP AND CHARITY)

At the year-end, the group had entered into capital commitments amounting to £Nil (2021: £Nil). The charity has entered into no capital commitments.

16. PROVISIONS FOR LIABILITIES, CONTINGENT ASSETS AND LIABILITIES (GROUP AND CHARITY)

At the year-end, the group and charity had no provisions for liabilities (2021: Nil).

Mates in Mind had a contingent asset for £10,000 regarding an Employment Allowance claim which is detailed in note 4, this has not been recognised in these financial statements.

Ofqual's investigation into BSC's regulated qualification business, which commenced in February 2019, is not yet concluded. Based on recent correspondence, Ofqual are progressing with regulatory action which may result in withdrawal of recognition as a regulated awarding organisation and also a fine (including costs). BSC has since withdrawn from providing all regulated qualifications to new applications, with regulated qualifications business ending as the majority of qualifications have now passed their operational end date and are fully withdrawn. The income from the regulated qualifications business has been declining since the decision to withdraw in 2021 and future income will be minimal from any re-sit income. It is not possible to estimate reliably the potential liability arising from the investigation and therefore no provision for any fine is included at the balance sheet date (2021: Nil).

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

17. POST EMPLOYMENT BENEFITS (GROUP AND CHARITY)

The charity participates in two retirement benefit schemes, a defined contribution scheme and a defined benefit scheme.

Defined contribution scheme

The charity operates a defined contribution group personal pension scheme. All eligible employees are automatically enrolled into the scheme in accordance with current legislation. The amount recognised in the SOFA as an expense for the defined contribution scheme is disclosed in note 4.

Defined benefit scheme

The old British Safety Council charity operated a defined benefit scheme for all qualified employees. The assets of the scheme are held in a separately administered fund. On 1 July 2003, the liabilities in respect of this scheme were transferred to the charity. The scheme is closed, and no future benefits are accruing.

The most recent triennial actuarial valuation of the scheme was carried out as at 1 October 2021. The scheme Trustees and the charity agreed a deficit recovery plan under which the charity would contribute an upfront amount of £200,000 by 30 September 2022 and then a monthly amount of £34,917 between October 2022 and November 2024.

The most recent triennial actuarial valuation has been updated for the purposes of these financial statements to 31 December 2022 by a qualified actuary. In doing so the actuary made approximate allowance for: a) the payment of benefits; b) the different effective date of the calculations; and c) several different actuarial assumptions.

	2022	2021	2020	2019	2018
	(%)	(%)	(%)	(%)	(%)
Discount rate	4.9	2.1	1.5	2.0	2.9
Retail Price Inflation	3.1	3.5	3.1	3.2	3.4
Consumer Price Inflation	2.5	2.8	2.4	2.3	2.5
Increase in deferment	2.5	2.8	2.4	2.3	2.5
Increases in payment					
- Pension earned before 01/10/92	3.0	3.0	3.0	3.0	3.0
- Pension earned after 30/09/92	3.1	3.5	3.1	3.2	3.4

Assumed life expectancy in years, on retirement, at 65

	2022	2021
	(years)	(years)
<u>Retiring today</u>		
Males	20.2	20.2
Females	22.2	22.5
<u>Retiring in 20 years</u>		
Males	21.4	21.5
Females	23.7	23.9

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

Defined benefit scheme (continued)

Expenditure amounts recognised in the Statement of Financial Activities	2022	2021
	£000	£000
Interest on obligations	(117)	(91)
Expected return on assets	125	71
Interest on the effect of the asset ceiling	(5)	-
Net interest on the recognised defined benefit asset/(liability)	3	(20)

Actuarial amounts recognised in the Statement of Financial Activities	2022	2021
	£000	£000
Actual return less interest income included in net interest income	(1,427)	563
Experience gains or losses arising on scheme liabilities	(585)	194
Changes in assumptions underlying the present value of scheme liabilities	3,069	234
Change in effect of asset ceiling, excluding interest	(1,365)	(256)
Actuarial gains/(losses) on defined benefit pension scheme	(308)	735

The major categories of scheme assets as a percentage of total assets	2022	2021
Equities	37%	57%
Property	0%	0%
Corporate bonds	16%	12%
Gilts	23%	28%
Diversifiers	15%	0%
Cash	9%	3%
Total	100%	100%

The deficit in the scheme recognised in the balance sheet	2022	2021
	£000	£000
Present value of defined benefit obligation	(5,084)	(5,637)
Fair value of scheme assets	6,710	5,893
Net defined benefit asset/(liability)	1,626	256
Effect of asset ceiling	(1,626)	(256)
Recognised defined benefit asset/(liability)	-	-

The pension asset is only considered realisable on sufficient funding and subsequent orderly wind-up of the pension scheme which would be many years in the future and then subject to the discretion and approval of the pension scheme trustees. As there is no unconditional right to a refund and that there can be no certainty that a refund of contributions will be forthcoming, the asset has not been recognised in the balance sheet as the charity has capped the pension asset to nil.

For 2021, the defined benefit obligation in respect of 22 pensioners is shown net of the annuity asset value as the impact on the net defined benefit asset/(liability) is nil. For 2022 the annuity valuation is shown as gross as part of the scheme asset and liability.

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

Defined benefit scheme (continued)

Change in recognised defined benefit liability/(asset)	2022 £000	2021 £000
Deficit in the scheme at the beginning of the period	-	(1,982)
<i>Movement in the period:</i>		
Employer contributions	305	1,267
Expected return on assets	125	71
Interest expense on obligations	(117)	(91)
Interest on the effect of the asset ceiling	(5)	-
Actuarial gain/(loss)	(308)	735
Deficit in the scheme at the end of the period	-	-

Changes in the present value of the defined benefit obligations	2022 £000	2021 £000
Opening defined benefit obligation at 1 January	(5,637)	(6,220)
Interest expense	(117)	(91)
Remeasurement arising from changes in assumptions	3,069	234
Remeasurement arising from experience	(585)	194
Benefits paid	88	246
Inclusion of matched insured pensioner liability	(1,902)	-
Closing defined benefit obligation at end of the year	(5,084)	(5,637)

Changes in the fair value of scheme assets	2022 £000	2021 £000
Assets at beginning of year	5,893	4,238
Expected return on assets	125	71
Actual return on scheme assets, excluding interest income	(1,427)	563
Employer contributions	305	1,267
Benefits paid	(88)	(246)
Inclusion of matched insured pensioner asset	1,902	-
Assets at end of year	6,710	5,893

	2022 £000	2021 £000	2020 £000	2019 £000	2018 £000
Present value of defined benefit obligation	(5,084)	(5,637)	(6,220)	(6,220)	(5,472)
Fair value of scheme assets	6,710	5,893	4,238	4,601	3,785
Net defined benefit asset/(liability)	1,626	256	(1,982)	(1,619)	(1,687)
Effect of asset ceiling	(1,626)	(256)	-	-	-
Recognised defined benefit liability	-	-	(1,982)	(1,619)	(1,687)
Experience adjustment from scheme liabilities	(585)	194	(114)	2	(155)
Experience adjustment from scheme assets	(1,427)	563	2	408	(389)

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

18. TAXATION

	2022 £000	2021 £000
Foreign subsidiary current tax	93	82
Foreign subsidiary adjustments in respect of prior years	-	83
Total foreign subsidiary current tax charge	<u>93</u>	<u>165</u>
Foreign subsidiary deferred tax credit	-	(4)
Foreign subsidiary total tax charge	<u>93</u>	<u>161</u>

19. LEASING COMMITMENTS (GROUP AND CHARITY)

At the year-end, total of future minimum lease payments under non-cancellable operating leases, due not later than one year, were £Nil (2021: £Nil).

20. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

Trustees

The charity Trustees received no remuneration for their services to the charity during the year (2021: Nil).

Key management personnel

All senior employees who have authority and responsibility for planning, directing and controlling the activities of the group are key management personnel. The names of those individuals who served as key management personnel are set out on the last page of this document. Total benefits (including social security costs) in respect of key management personnel during the year was £1,015,535 (2021: £897,640).

Intra-group transactions

During the year the charity charged Mates in Mind fees of £90,544 (2021: £11,940) in respect of (i) management services (covering predominantly Finance, Information Technology and Human Resources) provided by the charity to Mates in Mind and (ii) direct costs of Mates in Mind in these same areas which were borne by the charity. Also, £12,037 (2021: £Nil) licence fees in respect of Mates in Mind's use of the charity's training materials and the charity granted Mates in Mind core funding amounting to £100,000 (2021: £Nil) and incurred referral fees of £32,880 (2021: £70,391). The charity charged BSC Sales Limited fees of £78,615 (2021: £72,883) in respect of operational and management support services. The charity also charged BSC India LLP fees of £562,731 (2021: £461,193) in respect of licenced intellectual property, brand and management services.

At the year end the net balance due between the charity and each of its subsidiaries was:

	Due (to) / from charity	
	2022 £	2021 £
British Safety Council (India) LLP	395	570
British Safety Council Sales Ltd	9	20
Mates In Mind	(11)	(1)

The above are services delivered in line with charitable objects.

British Safety Council

Notes to the Financial Statements (continued) For the year ended 31 December 2022

Other related party transactions

During the year, the income was recorded from sales made to organisations where certain of the trustees or the subsidiary company charity trustees undertake their employment duties. These transactions were undertaken on normal commercial terms and amounted to £33,325 in aggregate (2021: £14,320). Income per related party can be analysed as follows: Turner & Townsend Limited £1,077 (2021: £Nil), Balfour Beatty Plc £24,076 (2021: £9,340), Bazalgette Tunnel Ltd (t/a Tideway) £8,172 (2021: £4,980) and Seddon Construction Ltd £Nil (2021: £Nil).

Financial Instruments - Group

	2022 £000	2021 £000
<u>Financial assets - at amortised cost:</u>		
Debtors	1,099	1,109
Cash	1,672	1,902
	<u>2,771</u>	<u>3,011</u>
<u>Financial liabilities - at amortised cost:</u>		
Creditors: amounts falling due within one year	<u>(1,573)</u>	<u>(1,389)</u>

With the exception of investments of £8,779,000 held at fair value, the group's basic financial instruments are measured at amortised cost. All financial liabilities are of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

British Safety Council

Reference and Administrative Details For the year ended 31 December 2022

Company number:	04618713																		
Charity numbers:	1097271 in England and Wales SC037998 in Scotland																		
Registered office:	10 Queen Street Place, London, EC4R 1BE																		
The Board of Trustees:	Peter McGettrick David Collins Lawrence Waterman Philip White Stephen Grix Jennie Armstrong Prasad Bangalore Arun Muttreja Ian Bucknell (appointed 25 April 2022) Jonathan Gawthrop (appointed 25 April 2022) Rupert Thompson (appointed 25 April 2022) Kathryn Erman (appointed 24 October 2022) Robert Cooling (appointed 30 January 2023) Sean Sadler (appointed 30 January 2023) Mark Hardy (retired 25 October 2022) Alex Hutchings (resigned 20 May 2022) Simon Phillips (resigned 29 June 2022) Samantha Peters (resigned 24 July 2023)																		
Key management:	<table><tr><td>Michael Robinson</td><td>Chief Executive</td></tr><tr><td>Paul Fakley</td><td>Policy and Engagement Director</td></tr><tr><td>Sarah Meek</td><td>Managing Director Mates in Mind</td></tr><tr><td>Roni Kotecha</td><td>Chief Commercial Officer</td></tr><tr><td>Jigna Patel</td><td>Chief Technical and Operations Officer</td></tr><tr><td>Adil Bhatti</td><td>Chief Operating Officer</td></tr><tr><td>Steve Ward</td><td>IT Director</td></tr><tr><td>Stephen Haynes</td><td>Director of Wellbeing</td></tr><tr><td>Hemant Sethi</td><td>Managing Director BSC India LLP</td></tr></table>	Michael Robinson	Chief Executive	Paul Fakley	Policy and Engagement Director	Sarah Meek	Managing Director Mates in Mind	Roni Kotecha	Chief Commercial Officer	Jigna Patel	Chief Technical and Operations Officer	Adil Bhatti	Chief Operating Officer	Steve Ward	IT Director	Stephen Haynes	Director of Wellbeing	Hemant Sethi	Managing Director BSC India LLP
Michael Robinson	Chief Executive																		
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Roni Kotecha	Chief Commercial Officer																		
Jigna Patel	Chief Technical and Operations Officer																		
Adil Bhatti	Chief Operating Officer																		
Steve Ward	IT Director																		
Stephen Haynes	Director of Wellbeing																		
Hemant Sethi	Managing Director BSC India LLP																		
Company secretary:	Michael Robinson																		
Banker:	Barclays Bank plc, 75 King Street, London, W6 9HY																		
Investment adviser:	Investec Wealth and Investment Ltd, 30 Gresham Street, London, EC2V 7QN																		
Solicitor:	Russell-Cooke Solicitors, 2 Putney Hill, London, SW15 6AB																		
Auditor:	UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW																		