



# Getting the fundamentals right

IOSH Group Annual Report  
and Accounts 2022–23

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





**This year has been one of collaboration, reflection, learning, planning and preparation for the launch of the next IOSH strategy.**



## Welcome

It has been a momentous year for the occupational safety and health (OSH) profession worldwide. IOSH celebrated the historic adoption by the International Labour Organization of a safe and healthy working environment as a fundamental principle and right at work. This was a development that IOSH had been calling for in its global activities over decades. It is a major advance for working people everywhere, but also a hugely significant event for organisations, which stand to reap the rewards that good health and safety practice can bring to their businesses.

The memorandum of understanding that IOSH signed during the year with the World Health Organization to promote safe, healthy and resilient workplaces was another indication of our growing global influence. We are in an ever more favourable position to help governments, investors, businesses and workers' organisations to implement far-reaching changes in working practices.

What this means for OSH professionals is that they will become progressively more important in corporate accountability and strategic thinking. In the near future, it is possible to imagine that the OSH profession will have a pivotal position in a new workplace dynamic.

Against this backdrop, IOSH unveiled its Blueprint tool and materials to support its members' professional development. Integrated with its competency framework, Blueprint will enable IOSH members to lead through innovation and best practice.

As our five-year strategy *WORK 2022* drew to a close, we commissioned an independent review to help us chart the course for the next crucial period of IOSH's development.

We believe that one of the most powerful ways of protecting the lives of workers is to strengthen the OSH profession. *Activate 2028* was launched in March 2023 to do just this by building on the strong foundations provided by our previous strategy.

*Activate 2028* is ambitious and encourages a confident new role for occupational safety and health as a profession in demand. IOSH will be at the centre of these developments. This report bridges our past efforts and future plans to keep people safe from harm at work.

## Contents

06	<b>Forewords</b>
08	Chair of Board
10	Chief Executive
12	President
14	<b>About the IOSH Group</b>
16	Who we are
18	IOSH and its vital role
20	<b>Performance report</b>
22	IOSH
24	Evaluating <i>WORK 2022</i>
26	Enhancing the OSH profession
28	Creating a sustainable profession
30	Collaborate to influence
34	IOSH Services Limited
35	OSHCR Limited
35	Awarding Organisation
36	<b>Governance</b>
38	Risk management
40	Governance structure
46	Key management personnel
48	<b>Sustainability and social value report</b>
50	Driving sustainability in our operations
52	IOSH people
55	Environmental sustainability
56	Financial sustainability
58	Statement of Trustees' responsibilities
62	<b>Independent auditor's report</b>
67	<b>Financial reporting</b>
87	<b>Reference and administration details</b>
88	<b>Conclusion</b>



# Forewords

# “At the core of our vision, mission and ambition is the profession’s commitment to protect workers’ lives and keep people safe from harm at work every day.”

## Foreword from our Chair of Board, Professor Peter Bonfield OBE FrEng FIET

**This annual report and accounts rounds off the *WORK 2022* strategy and welcomes *Activate 2028*, IOSH’s new five-year strategy. It marks a bold move forward for the Institution.**

Last year, a strategic partner, the International Labour Organization (ILO), made great progress gaining consensus to establish a safe and healthy working environment as a fundamental principle and right at work.

This step-change elevates OSH professionals as key enablers of good work everywhere. It’s a significant inflection point for the profession and for IOSH.

All this links strongly to our focus on social sustainability; how that underpins high-performing workplaces; and how employers can contribute to meeting the United Nations Sustainable Development Goals through good OSH.

### Building partnerships for a better future

In 2022/23, IOSH advanced its relationships with key strategic partners, including

signing a Memorandum of Understanding (MoU) with the World Health Organisation (WHO) and more recently working alongside the European Bank of Reconstruction and Development (EBRD) to identify what OSH needs have been identified as most urgent in the context of war and disaster.

It deepened relationships with the Commonwealth, influenced positive change in various territories throughout international supply chains, and continued to attract new, motivated members. Read our *WORK 2022* performance report to find out more.

### Firm foundations

At the core of our vision, mission and ambition is the profession’s commitment to protect workers’ lives and keep people safe from harm at work every day. What



could be more important? This gives IOSH a powerful purpose.

All year, our Board of Trustees have focused on reviewing, learning from, and building on the strengths of *WORK 2022*, a transformational strategy that gave IOSH renewed, refocused purpose, and a mandate to better deliver our vision, mission, and charitable objects.

The new five-year strategy was launched in March 2023, co-created by Trustees, Council, IOSH colleagues and members. *Activate 2028* defines the direction for IOSH. I look forward to seeing how, with the membership, strategic partners, and businesses all over the world, we can begin to deliver further impact.

Of course, our strong reputation is built on decades of positive impact delivered by our professional, competent, caring and international membership. It is our members who have been at the heart of protecting life and safety in the world of work. *Activate 2028* sets the next stage of our journey together so that we can further even more the positive impact we have for workers all around the world. I would like to commend and thank you all for everything you do and bring and very much look forward to continuing our work together.



# “We live and work in uncertain times where the one constant is change.”

## Foreword from our Chief Executive, Vanessa Harwood-Whitcher

**We live and work in uncertain times where the one constant is change. But where there is challenge there is opportunity and, time and again, the occupational safety and health (OSH) profession has risen to this, answering the calls to help support businesses through such a turbulent period and keep people safe and healthy at work. It’s crucial we continue to do this.**

Our strategy, *Activate 2028*, launched in March this year, will guide our work over the next five years as we seek to ensure our profession remains at the forefront and we work towards our continuing vision of a safe and healthy world of work.

The development of this strategy has been one of the many highlights of the past year. It’s been an exceptionally positive, collaborative approach to developing our ambitions, with significant input from our Council, Board of Trustees and the IOSH staff team.

And we’re delighted with what this joint working has produced. The name of the strategy didn’t come about by accident; it was deliberately chosen to reflect how it’s all about doing, delivering and having an impact. It’s now on us all to go about delivering it in the years to come.

## Evolution, not revolution

The new strategy builds on the strong foundations created by our previous strategy, *WORK 2022*, and is very much about evolution rather than revolution.

That’s because our previous strategy had a huge impact on IOSH, the OSH profession and the wider world of work. This was evidenced in our evaluation work, which highlighted some incredibly positive results.

As well as developing *Activate 2028*, we spent much of the past year finalising some of the key deliverables from *WORK 2022*.

We were delighted to launch our new and enhanced Blueprint tool, giving our members an all-in-one package for career and self-development activity. This was a key part of the “enhance”



environment as a fundamental principle and right at work. This was a momentous announcement, one IOSH labelled “the biggest moment for workers’ rights around the world in a quarter of a century” and one we’d been calling for over many years.

It means OSH can no longer be viewed as an optional extra and we believe it is a significant step toward reducing the terrible toll of workplace accidents and work-related ill-health.

Of course, while this was a significant moment for the history of our profession, people have continued to be harmed around the world by conflict, for example the war in Ukraine, and natural disasters, such as the earthquake in Turkey and Syria.

In February 2023, in collaboration with the European Bank for Reconstruction and Development (EBRD), we held a round-table discussion in London, where we explored a collective approach we could take to the many OSH challenges faced in disaster zones and war-torn countries. At the time of writing, we are busy preparing a follow-up to this round-table as we seek to take this work forward.

And it hasn’t just been on the global stage where we have made progress in key areas. Internally, we have continued our work around equality, diversity and inclusion as

strand of our old strategy, as we seek to develop our professional standards and build membership competence.

We have continued to focus on social sustainability through our *Catch the Wave* drive, demonstrating the strong links OSH has with this area. This will remain a key deliverable for us as we go forward.

And we continued to work closely with our key strategic partner organisations, with whom we have forged strong links over the past few years.

## Our calls answered

We were delighted in mid-2022 when one of these partner organisations, the International Labour Organization (ILO), adopted a safe and healthy working

we look to ensure we remain an inclusive employer. We have launched a number of initiatives, including inclusive training and reverse mentoring, and this will remain a key focus in the years that lie ahead.

## Cementing our role

This is but a snapshot of the work we have done and I’m very pleased to be able to report that the organisation remains financially stable, something which means we are well placed to deliver our new strategy and meet our charitable objects.

So, as our strategy name suggests, our aim is to get active and work on delivering our ambitious plans, cementing our role as a leading authority in global OSH and supporting our members and other OSH professionals to ensure people can go to work without being harmed.

# Growth in 2022-23



**49,000+**  
IOSH members  
(with 21 per cent non-UK members)\*\*



**7,700+**  
Future Leader Community Members



**900,000+**  
delegates trained on IOSH courses



**100,000+**  
downloads of No Time to Lose campaign resources



**2,300+**  
Student Members joined



**1,200+**  
downloads of Catch the Wave materials

\*Figures correct as of December 2022

\*\*At financial year-end, membership had grown to just under 51,000 with 10,713 non-UK members

# “These are exciting times.”

## Foreword from our President, Lawrence Webb

These are exciting times.

**I'm fortunate to be IOSH President and Chair of Council at a momentous time for the Institution and the profession: IOSH has launched its new five-year strategy, *Activate 2028*; a safe and healthy work environment has been adopted by the International Labour Organization (ILO) as a fundamental principle and right at work; and the profession continues to demonstrate its worth and value.**

As we remain an enabling profession that builds, influences and supports cross-organisational relationships between disciplines and sectors at all levels, I have seen IOSH continue to respond and its membership grow in capability and readiness for the future.

### A healthy challenge

My focus areas as President were chosen for global relevance, impact and longevity through alignment with *Activate 2028* and

based on my observations and discussions as a practitioner of 30 years and an IOSH volunteer for 20. My overarching healthy challenge to all those with whom I have had the good fortune and opportunity to speak has been to question whether, collectively, we are really doing all we can to address harm. I don't just mean hazard identification and risk control, but diversification in thinking, innovations or, better still, designing-out at source to achieve the biggest impact of all: elimination.

My supporting focus areas have included looking after our next generation and the



one after that, supporting our fantastic Future Leaders programme and inspiring people to join this wonderful profession as a first or second career. It is also crucial that we recognise and enhance the diversity that exists between all of us, particularly the neurodiverse members of our professional community who have so much to offer.

Finally, it has been my ambition to support the wider aspects of the global workplace ecosystem – the 80 per cent of employers, business and supply chain organisations who are 'doing the hard yards' in support of the large corporates across the world. I have

been fortunate to discuss these areas on my virtual and real-world travels across IOSH branches and sector groups and in South and West Africa where the genuine drive and motivation for OSH is inspiring.

### Re-member

At the core of my efforts has been the recognition of the membership and our amazing volunteer network. I have visited as many branches and sector groups as possible across the working world with one aim: to remind and demonstrate the value their professionalism brings to the world of work and, in turn, what IOSH membership offers them.

I have not done this alone. Supported by an incredible presidential team and IOSH colleagues, highlights have included a return to face-to-face events where the value of interaction is clear and attending regional and national conferences including in Gibraltar and Africa. Engaging with members and demonstrating 'you said, we did' outputs has been key to me.

I have continued to guide Council with a clear focus on membership interests and delivering fewer, selected high-impact projects well. We have reinforced

both operational and strategic mindsets through a stakeholder lens. As a result, the relationship between Board and Council has never been healthier and is based on mutual respect and empathy. Membership communication on Council and Presidential Team efforts and outputs has also improved.

Being President and Chair of Council is challenging, developmental, humbling and thought-provoking. But, above all, it's rewarding. I believe that clarity and consistency are essential for success and I hope that, having worked closely with President-Elect Stuart Hughes, the coming year gives more of the same.

As I said, these are exciting times.





# Shared focus: the IOSH Group

# The IOSH Group

The IOSH Group consists of the IOSH Charity, IOSH Services Limited (IOSH's trading subsidiary), the IOSH Awarding Organisation and the Occupational Safety and Health Consultants Register (OSHCR) Limited. All these elements work together in our global mission to raise the profile of OSH and enhance it as a profession.

## Our collective purpose

### Vision

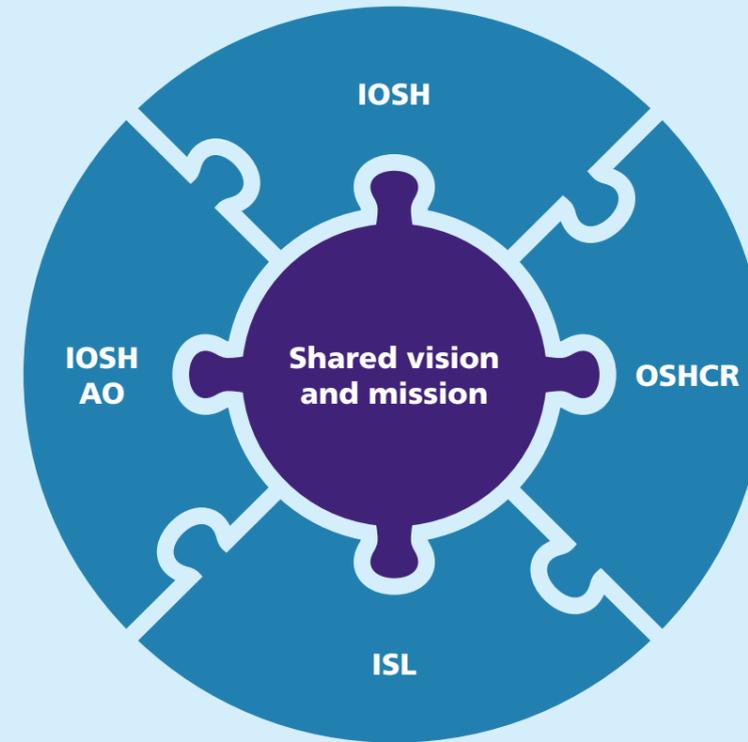
IOSH's vision is a safe and healthy world of work.

### Mission

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

### Public purpose

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



## IOSH

A charity and the professional body for the OSH sector worldwide

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

## IOSH Awarding Organisation (AO)

Regulated by Ofqual to offer OSH qualifications

- Designs and owns the syllabus and assessment for IOSH qualifications
- Approves study centres to deliver learning to support qualification delivery
- Aligned to standards set out by the IOSH Charity
- Accountable to the Awarding Organisation Committee and the Office of Qualifications and Examinations Regulation in England (Ofqual).

## Occupational Safety and Health Consultants Register

The professional register for OSH consultants, known as 'OSHCR'

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

## IOSH Services Limited

Commercial entity, funding about half of the Charity's activities

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

# IOSH and its vital role

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



## Constitution

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

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

## The charitable objects of IOSH

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

### IOSH was established to:

- Promote systematic and organised methods of improving occupational safety and health (OSH) and to advocate, advise upon, disseminate, explain and advance the principles, methods and systems of their application at work generally.
- Facilitate the exchange of information and ideas among the members of the Institution and of other professional bodies in the field of occupational health and safety, and work together with other professional bodies in pursuit of mutual objectives.

- Do all such other things as may be necessary or desirable for maintaining and improving the professional status of members of the Institution and of persons engaged in professions requiring knowledge of the matters mentioned in paragraph 'a' above, in the interests of the general public benefit.

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

## Public benefit

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

## IOSH Awarding Organisation

IOSH is an awarding organisation (AO) for OSH qualifications. We've been recognised as an AO in England by the Office of the Qualifications and Examinations Regulator (Ofqual) since September 2021. The AO is a part of the IOSH charity but is managed and administered by a separate team to further IOSH's charitable objects.

It is responsible for:

- designing, developing, and awarding its regulated qualifications
- approving study centres to deliver its qualifications.

The IOSH Awarding Organisation is accountable to our AO committee and to Ofqual.

As an awarding organisation, we are able to drive improved professional standards in OSH qualifications, further enhancing the competence, credibility and standing of the OSH profession. More detail on this can be found on page 35.

## IOSH Services Limited

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

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

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

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

## OSHCR Limited

OSHCR Limited was established in 2011 in response to the UK Government's Common Sense, Common Safety report, which recommended that all health and safety consultants should be accredited to a professional body and that a register of certified professionals be established in the form of a web-based directory.

OSHCR – the Occupational Safety and Health Consultants Register – does just that.

The register helps businesses to better find advice on general health and safety management by connecting them to audited OSH professionals. This contributes to our charitable objects by ensuring a measure of competence and confidence when procuring the services of an OSH professional.





# Performance report

# New challenges, positive progress: our performance in 2022–23

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

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

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

Collectively, these strategic aims addressed the three charitable objects that the Institution was established for, as set out earlier in this report: “IOSH and its vital role” (pages 18–19).

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

## IOSH set out to:

### Enhance

Enhance the OSH profession

- Developing its competence, capability and range of skills
- Consolidating its central role to the success of organisations
- Promoting positive perceptions of health and safety.

### Collaborate

Build strategic partnerships through collaboration

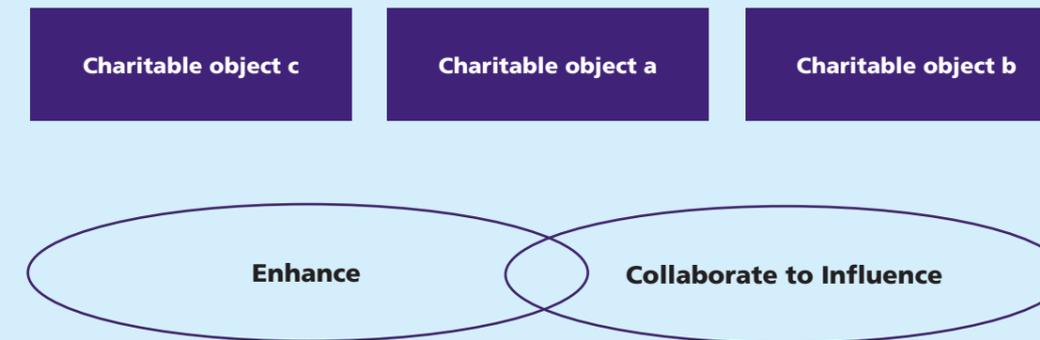
- Forging mutually beneficial relationships with like-minded organisations
- Delivering practical and valuable outcomes for businesses to succeed
- Supporting a shared vision of a safe and health world of work.

### Influence

Strengthen its influence and impact globally

- Empowering safety and health professionals and businesses around the world
- Working with them to address local health and safety issues
- Enabling a worldwide sharing of knowledge and learning.

**These strategic aims addressed IOSH's three charitable objects, detailed on page 18.**



# Evaluating WORK 2022

**Our business plan for 2022–23 highlighted that this was a transitional year aimed at completing any outstanding projects, establishing new hybrid ways of working, and to developing our new strategy robustly for implementation in 2023–24.**

The completion of the *WORK 2022* plan term provided an opportunity to take stock, appraise and evaluate just how far we've come as a profession and as an organisation.

The Senior Leadership Team and Board of Trustees commissioned an independent evaluation of *WORK 2022* which was conducted during the first part of the year and published in December 2022. The evaluation looked at how well *WORK 2022* had been delivered, whether it was the right plan at the right time, and what successes and improvements should be built into the next strategy.

The evaluation consisted of a thorough desk review and internal and external stakeholder interviews, and it drew on experience from other professional bodies.

*WORK 2022* was launched in 2017 to outline how we, together with our members and stakeholders, would realise

the vision of creating a safe and healthy world of work. It was an action plan whose strategic pillars – enhance, collaborate and influence – aimed to improve the working lives of people all over the world.

## **Enhance**

Under the enhance pillar, IOSH improved the occupational safety and health profession by expanding its competence, capability and range of skills. This was achieved through the development of our mentoring scheme, the launch of a Future Leaders Community and the OSH competency framework, which then informed our new Blueprint platform and an array of new resources to support members' continuing professional development (CPD).

## **Collaborate**

We established strategic partnerships through collaboration, forging mutually beneficial relationships with like-minded organisations, including the World Health Organization (WHO), International

Labour Organization (ILO), International Social Security Association (ISSA) and the Commonwealth. We supported them by providing practical and valuable tools to enable businesses to succeed, while supporting a shared vision of a safe and healthy workplace.

## **Influence**

Through the relationships we created, we increased our global influence and impact by empowering safety and health professionals and businesses around the world and collaborating with them to address local health and safety issues, allowing for global knowledge-sharing.

This evaluation process enabled IOSH to appraise openly what had taken place before and reflect on learnings. It helped build consensus for the plan ahead. *Activate 2028* is an evolution of *WORK 2022*, as we continue to strive for achievement of our vision by building on the success realised under the previous strategic pillars.

The [evaluation report](#) is available from our website.

## **IT systems progress**

An area of concern raised in the *WORK 2022* evaluation exercise was the progress and direction of our core IT systems project.

Commissioned pre-pandemic, the project was designed to deliver the requirements of our *WORK 2022* strategy. Many of those requirements changed as a result of our activities and operations pausing, and then many, such as our events and Networks activities, moving online or restarting in different ways. In late 2022 we commissioned an independent consultancy to review this important project. This helped us assess if the system would remain appropriate to deliver the ambitions of our new *Activate 2028* strategy. In March 2023, the Board agreed to pause the work and re-scope the project. The impact has been a financial write-down this year, and delays to some dependent projects at the beginning of the 2023–24 financial year as they are de-coupled and delivered independently.

The Board of Trustees recognises that *WORK 2022* was an ambitious strategy that aimed to transform the standing, approach and operations of IOSH. We highlight below that whilst we've made some significant strides forward, not all *WORK 2022* targets have been successfully achieved.

The programmes and activities that were delivered during the term of this strategy have provided strong foundations and many of the benefits of these investments will be realised during the life of *Activate 2028*.



# Enhancing the OSH profession



## WORK 2022 sought to raise standards in OSH and increase the competence and global recognition of the profession.

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

The "enhance" strand of *WORK 2022* reflected the need for IOSH to invest in the development of its professional standards to ensure all members achieve and continue to demonstrate a high level of capability, relevant to the needs of business and society. It supported charitable object c, providing the public at large with assurance members of IOSH are trusted and competent in the organisations they work for.

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

Our work during the year focused on a major review of our membership grades and enhancement of our CPD scheme,

based on our competency framework. These key projects were managed under our professional journey programme which brings together the supporting infrastructure, members' services, regulations and operations to implement the changes.

A number of these projects continued during the period of this report and will continue to progress and embed through *Activate 2028*.

## Growing our membership

Thanks to our continued work in building our Future Leaders Community, our international projects and our membership recruitment and retention campaigns, our total membership grew by 2.9 per cent over the period of this report.

The Enhance strand of *WORK 2022* focussed on developing the quality of standards and capability of the profession. Trustees had deliberately not set a membership growth target during the

previous strategy. While the number of members based outside the UK grew by 10.4 per cent, the proportion they represent of the total IOSH membership increased 1.4 percentage points (from 19.6 per cent to 21 per cent) – although this fell short of our target of 25 per cent non-UK members. The focus on a younger demographic, IOSH accreditation and targeting specific territories all supported this increase in international membership.

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

## Championing mentoring

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

It is also an organised way for members to exchange information and ideas, supporting charitable object 'b'.

As of 31 March 2023, IOSH had 1,082 registered mentors and 2,245 fully registered mentees. The mentor figure has

remained the same from the previous year and the number of mentees has increased 19 per cent, with this growth reflecting the traction gained through social media campaigns.

**1,082**  
registered mentors and  
**2,245**  
registered mentees  
as of 31 March 2023

## Career Hub success

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

This year saw increased use of the Career Hub: 10,971 individuals accessed the service, participating in 72,799 activities. More members have been accessing the Career Hub and completing CPD activities than ever before, in part due to the launch of the new and enhanced Blueprint in November 2022.

## The drive for Chartered Members

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

Currently 26 per cent of the membership are either Chartered Members or Chartered Fellows. We fell short of our target for 40 per cent of IOSH members to be Chartered by the end of the *WORK 2022* strategy. From the outset, we recognised this was an ambitious target. We knew that without further investment we would not see quality growth in this area. To this end, the Board approved a number of strategic projects under *WORK 2022* which would improve the pathways into membership, clarify and modernise the requirements to become Chartered, tighten CPD regulations and provide members with improved support and resources to become and maintain Chartered status.

Our focus this year was to support members on the current Initial Professional Development (IPD) route to Chartered membership, and members on their journey to Chartered Fellowship.

*Activate 2028* will support the delivery of new assessment pathways and membership grades.

## Continuing Professional Development

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

In November 2022 we launched the new CPD scheme, along with the new and enhanced Blueprint tool. Members are now able to align themselves to the IOSH competency framework by completing the self-assessment; accessing over 1,300 items of CPD resource; adding CPD activities and reflection; and completing IOSH's Ethical Practice in OSH e-learning and assessment. The launch was a success with 42 per cent of the membership having accessed the Blueprint tool between November 2022 to March 2023.

Building on our previous successes, *Activate 2028* will allow us to embed the new changes and support members to improve their skills and develop.

## Magazine awards and recognition

*IOSH Magazine*, the IOSHmagazine.com website and the Institution's job site, IOSHjobs.com, continue to be popular with members and non-members worldwide. This year, 44,587 users visited IOSHmagazine.com on average each month. The magazine regularly hosts webinars and podcasts in addition to publishing online-only content.

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

## Award successes



### IOSHmagazine.com

Memcom 2022: Highly Commended Best Use of Video, Animation and Audio

### IOSH Magazine

Memcom 2022: Highly Commended Best Email Newsletter



### IOSH Magazine

Association Excellence Awards 2022: Gold – Best Association Newsletter, Blog, Online or Physical Publication (circulation over 20,000)

### IOSH Magazine eNewsletter

Association Excellence Awards 2022: Bronze – Best Membership Support.

# Creating a sustainable profession

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

## Future Leaders Community

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

As well as mitigating against loss of members nearing the end of their careers, the FLC facilitates the exchange of information and ideas through the provision of forums, meetings and webinars.

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

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

## Supporting the next generation

We offer student membership as part of our efforts to encourage more young people to make OSH their first-choice career, to help those professionals throughout their OSH career and to support a sustainable future for IOSH membership.

Student membership is available to those studying any IOSH-accredited qualification or the Safety, Health and Environment (SHE) Technician Apprenticeship.

**891**  
student members as  
of 31 March 2023

When student members complete their studies, we support them to move to another membership grade.

**38.8%**  
eligible student  
members transitioned  
to another grade\*

\*Just below the 40 per cent strategic performance indicator for *WORK 2022* set by the Board of Trustees. The industry benchmark for student conversion is 29% (2019 Membership Marketing Benchmarking Report, published by Marketing General Incorporated).

## IOSH-accredited qualifications – a pathway to membership

Our accreditation service enables suitable higher education institutions (HEIs) and awarding organisations (AOs) who share our professional standards to accredit their qualifications with IOSH, giving a stamp of quality assurance. HEIs and AOs who choose to accredit their qualifications with IOSH give us an opportunity to engage with and signpost aspiring OSH professionals to enter IOSH membership.

The Institution accredits level 3, 6, and 7 OSH qualifications of HEIs and AOs as meeting the learning requirements for entry into selected grades of IOSH membership. During the year we accredited qualifications from three new HEIs and one new AO, bringing the total number of organisations to 55, with 101 IOSH-accredited programmes or qualifications that offer a choice of routes to IOSH membership.

## Student member bursary

Thanks to a legacy donation from the late Howard Phillips, in 2022 the Institution

awarded over £7,900 to 43 student members via its student member bursary to support them with their studies.

We are incredibly grateful for this legacy donation and the opportunities it has created for student members.

## Providing OSH advice and guidance

### Practical tools and resources

IOSH maintains a comprehensive suite of OSH-related resources. We continually review and update these resources to reflect changes in OSH regulation and legislation, to incorporate best practice, and in response to changes in working life. We also regularly add new resources to our portfolio online and in Blueprint.

We continued to provide a health and safety helpline that offers free-of-charge advice on OSH matters. This year, the helpline received 1,975 enquiries, of which 1,625 were from members. Collectively, these resources support delivery of charitable object 'c' by assisting OSH professionals to extend their knowledge and understanding.

### Research

The Board of Trustees agreed in March 2022 that IOSH would re-open its reserves-funded research strategy, which was temporarily paused during the Covid-19 pandemic. In September 2022, IOSH invited members of the research community to submit research proposals that explore and influence the adoption of a safe and healthy work environment as a fundamental principle and right at work. This follows on from the International Labour Organization's recent declaration – an important moment for the OSH profession.



# Collaborate to influence

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

They were ways to support delivery of our charitable objects, extending our reach and amplifying our messages around the world.

During the period of this report, IOSH was able to:

- build on existing strategic partnerships and increase our engagement and collaborative activities
- develop new strategic partnerships
- connect OSH professionals around the world
- connect businesses motivated to address issues of social sustainability and achieve sustainable development goals.

All these activities contributed to our three charitable objects, championing and supporting the right to a safe and healthy world of work, facilitating the exchange of information and ideas, and setting world-class standards for OSH.

## Building our existing partnerships

### The Commonwealth

IOSH became an Accredited Organisation of the Commonwealth in January 2021. Since then, we've been active in bringing the OSH agenda to the attention of the Commonwealth, representing a third of the world's population. We have channelled our messages via the Commonwealth Secretariat, fellow Accredited Organisations and key Commonwealth entities, such as the Commonwealth Enterprise and Investment Council, the Commonwealth Businesswomen's Network and Commonwealth Universities.

Through these activities, IOSH was invited to attend the Commonwealth Heads of Government Meeting (CHOGM) Fora in Rwanda in June 2022. President Louise Hosking spoke at the Commonwealth Businesswomen's Network. IOSH was invited, as part of a very select group of eight (out of 87) Accredited Organisations,

to attend the main CHOGM meeting, giving direct access to heads of government and organisations such as the World Bank. IOSH led a presentation on the implications for national inward investment of the ILO's newly announced adoption of a safe and healthy work environment as a fundamental principle and right at work.

Our work has secured IOSH's position at the heart of the Commonwealth as the voice and champion of OSH and in March 2023 Chief Executive, Vanessa Harwood-Whitcher, attended the Commonwealth Day celebration service at Westminster Abbey and private reception hosted by King Charles III at Buckingham Palace.

### International Labour Organization (ILO)

IOSH signed a memorandum of understanding (MoU) with the ILO to formalise our working relationship. We took great pleasure seeing the ILO's adoption of a safe and healthy working environment as a fundamental principle and right at work in June 2022.

Through our relationship, IOSH can be a critical delivery partner for the ILO in building OSH capacity and expertise, especially with a focus on the garment, construction, transportation and extractive industry sectors in emerging economies.

We continued our participation as an active member of the Global Coalition on OSH – a G7 initiative led by the ILO. Activities during the reporting period focused on the forthcoming Global Coalition conference in Japan in May 2023, which will reinforce IOSH's position to the North Asian states as the voice of the profession.

At the same time, we have begun to identify projects in Ghana, Nigeria and Kenya which are a focus for the ILO in textile and agriculture industries, highlighting vulnerable individuals and primarily women-led micro businesses in the informal sector where workplace harm is most acute.

### World Health Organization (WHO)

Collaboration with the WHO gives IOSH a leading voice on the world stage, enabling us to influence the global occupational health agenda. We were proud to announce the signing of an MoU with WHO, alongside a firm action plan and programme of work focusing on the healthcare sector and on those who care for others.

IOSH has been a keen participant in and advocate of the Healthy World of Work Network and supported the production of the WHO/ILO Mental Health guide.

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

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

During the year we continued our support of its Healthy Workplaces: Lighten the Load campaign to help prevent musculoskeletal disorders, and ensured that our priorities aligned with areas of focus for the agency.

## United Nations Global Compact (UNGC)

The UNGC is the only UN entity with a specific remit to focus on the corporate agenda. We joined its collective of 14,000+ members and have continued to work with the UNGC offices in countries which present excellent opportunities for the OSH profession to have an impact, such as Ghana and Nigeria. In these and other countries we have been supporting UNGC's promotion of OSH as a priority and fundamental workers' rights.

## International Commission on Occupational Health (ICOH)

ICOH is a non-governmental professional society of leading OSH bodies. IOSH is a long-time member, with IOSH's Dr Karen Michell continuing in the role of Chair of the Secretariat for the Scientific Committee for Accident Prevention.

This allows us to influence the agenda and drive collaboration between scientific institutions to reduce workplace accidents.

## International Corporate Governance Network (ICGN)

Our close collaboration with the ICGN continued to demonstrate our influence on the world stage during the year. This relationship gives us the leverage to argue

the importance of OSH as a force for good and a powerful element of investment decision-making at national, corporate and supply chain levels. NIKE's FY22 report (see page 34) evidences our influence in corporate governance within business.

## International Social Security Association (ISSA)

We are a long-standing member of ISSA, the world's leading organisation for social security institutions, government departments and agencies who pay out when workplace harm occurs.

As acknowledgement of our long standing and influence in the prevention section of ISSA, Chief Executive Vanessa Harwood-Whitcher was appointed a committee member of the European Steering Committee in January 2023. This enables IOSH to bring prevention strategies to the core of social security decision-making throughout Europe.

We also:

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

## Forging new strategic partnerships

### Multilateral development banks

We collaborate with multilateral development banks to support their focus on geographic locations and industries that would not normally secure funding for OSH interventions, but where harm is disproportionate. By doing so, IOSH can produce high-impact outcomes on a scale and reach way beyond the capability of our own finances and capacity.

IOSH worked on an ambitious footing with the European Bank for Reconstruction and Development (EBRD) and the Asian Development Bank (ADB) to design and develop capacity-building initiatives such as mental health and psychosocial risk studies and follow-on training interventions. We were also involved in the conception of a framework across several stakeholders for rapid OSH interventions in the wake of a crisis, whether human or natural disaster.

### United Nations Office for Project Services (UNOPS)

IOSH has recently started a new collaboration with the UNOPS, which delivers the large projects commissioned by organisations such as the UN and World Bank. A strong relationship at the forefront of UNOPS projects enables IOSH to be the guardian of good OSH practice across its portfolio. UNOPS adds its weight to IOSH-led projects, mainly in the work we are doing in emerging economies.

## Connecting professionals worldwide

### West Africa Division

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

In February 2023, the West Africa Division hosted a conference in Ghana – 'Occupational safety and health as a fundamental labour right' – incorporating workshops, panel discussions and keynote presentations.

The conference ran over two days, with the first evening dedicated to IOSH members and the second day open to all participants. The sessions were streamed and had more than 2,000 views on YouTube.

The programme included 49 speakers from Ghana, Ivory Coast, Nigeria, Senegal, the UK and the US, representing the OSH profession, government bodies, the private sector, academia and non-governmental organisations.

The conference attracted an attendance of over 450, with over 90 per cent from West African nations, and generated media coverage across print, radio and social media.

### IOSH Networks

IOSH has 55 branches, districts and sections, and 18 industry sector groups. These networks have over 192k members across them, as members can join multiple groups. This is an increase of 50 per cent on the previous year.



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

Our Networks are a key benefit for members, and their success relies on the hard work and professionalism of our brilliant volunteers, currently standing at 1,000 in number. They continued to provide member activities and support members to strive for the IOSH vision of a safe and healthy world of work.

**296 events**  
hosted by IOSH Branches  
with 16,617 attendances

Our annual Networks Conference was held in November 2022, once again virtually, enabling 190 volunteers to attend from

**21 events**  
hosted by IOSH Groups  
with 3,957 attendances

around the world. The one-day conference focused on the evolving future of the Networks, boosting member engagement and progressing from competency to capability. There was the opportunity pre-conference for all volunteers to engage in

activities via a resource hub, networking opportunities and discussion boards.

During the year, events took place both face-to-face and virtually.

## Catch the Wave

In November 2021, IOSH launched ‘*Catch the Wave*’, our human capital and social sustainability initiative. Its first phase supported charitable objects ‘a’ and ‘b’ by educating businesses, investors, governments and OSH professionals on the importance of social sustainability and demonstrating how OSH can help to meet the United Nations’ Sustainable Development Goals – putting people alongside planet and profit. The initiative gained high-profile support, with several of our strategic and corporate partners collaborating with us to produce case studies.

This year we continued to develop support materials, including bite-sized content providing practical and user-friendly summaries of papers. We also presented the remaining webinar sessions of our *Catch the Wave* series.

During the year, we released social sustainability course materials, ‘Managing Sustainably – Beyond compliance, understanding a socially sustainable world of work’, and ‘Leading Sustainably – Beyond compliance, influencing a socially sustainable world of work’.

We published an e-book, *Wave generation: a model approach to socially sustainable safety and health*, to illustrate the strategic importance of OSH for social sustainability, wellbeing and worker experience. We then

---

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

---

**Prof John Elkington, an authority on corporate responsibility and sustainable development**

---

commissioned research to gauge how people in the UK feel at work. We reported on the [headline findings](#) in December 2022 and plan to publish a more detailed document in 2023–24.

Members of IOSH’s Presidential Team have presented and continue to present details of the *Catch the Wave* initiative to IOSH members via Networks meetings, and at industry events.

We will continue with our efforts on social sustainability as part of *Activate 2028*.

## Policy and regulatory engagement

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

### Consultation responses

IOSH seeks to lead and contribute to conversations regarding changes to legislation, regulations and practices relating to OSH, social sustainability, worker wellbeing and more generally on developments and issues that might affect working conditions, businesses and workers globally.

During the year we provided evidence-based insights and recommendations to consultations on nine OSH technical matters (such as asbestos, chemicals and mental health). Our other responses tackled non-OSH technical subjects from an OSH angle (for example, on sustainability and human rights, women’s health, modern slavery, responsible investment and self-driving vehicles) or were undertaken in support of IOSH partners such as the World Health Organization. Five had an international scope, six had a European remit and seven covered national domestic issues. [Consultations can be viewed on our website](#).

### Exerting our influence

We continued to advocate for OSH public policy and standards by developing our influence with a range of stakeholder groups including international professional bodies, regulators and civil society organisations. An example of this is our role as a Category A liaison organisation as part of ISO 45001 TC/283 where we currently convene the technical group on Communications (TG1) and participate in standard development on the topics of emerging OSH issues, SMEs and climate change.

In the UK, IOSH is now a member of the UK All-Party Parliamentary Group (APPG) on the Future of Work. The APPG brings together parliamentarians, industry and civil society organisations to foster understanding of the challenges and opportunities presented by technology for the future of workplaces and working practices. We also attended the APPG on OSH (as a member) and the APPG on Working at Height (as an invited speaker) to convey IOSH positioning, as well as attending a session hosted by the APPG on Sport, Modern Slavery and Human Rights to gather insights.

We gave proportionate and sensitive responses to controversial and pressing issues such as the Qatar World Cup; on the 5th anniversary of the Grenfell tragedy; climate change and OSH; artificial intelligence and other technological advances and OSH; the women’s health agenda; flexible working and work-life balance; mental health and wellbeing; business human rights and OSH; and social sustainability. Regarding the Retained EU Law (Revocation and Reform) Bill, we joined with other UK-based representative groups to form the OSH Alliance, releasing [a joint statement and press release](#). We also [published opinion pieces](#) and ran a member survey to help inform our position.

We continued to support our key strategic stakeholders by providing input to reports (for example, the ILO report on OSH in global supply chains, modern slavery, telework and workplace mental health) and supporting initiatives such as World Health and Safety Day.

Following the adoption of a safe and healthy work environment as one of the ILO’s five fundamental principles and

rights at work in June 2022, we produced a resource hub which included a policy position, videos, information, and materials considering the potential impact of this decision for organisations, workers, OSH professionals, labour and OSH inspectorates and public policy.

IOSH made submissions to the Commonwealth Heads of Government Meeting (CHOGM), and the European Bank for Reconstruction and Development (EBRD) and provided practical and technical input to the EBRD report on workplace mental health and wellbeing, and further supported EBRD and Asian Development Banks (ADB) on a psychosocial risk management toolkit for International Financial Institutions (IFIs).

Throughout the year we were active on digital platforms and at in-person conferences. Our Policy and Regulatory Engagement team participated in more than 10 webinars on technical OSH subjects. We provided technical input on more than 20 press releases to OSH-related media outlets, including a [published letter to the UK Prime Minister](#) and to [the Guardian](#).

We continued to observe and monitor OSH-related trends, challenges and developments in forums such as the ILO’s annual conference. IOSH, with our special NGO status, was able to attend as an observer at the ILO 17th Asia and the Pacific Regional Meeting in December 2022.

## Policy positions

During the year, we developed new policy positions on:

- a safe and healthy work environment as a Fundamental Principle and Right at Work
- working time and work-life balance
- young workers
- psychosocial risk management
- fire safety (for which we will consult further with our Groups to ensure expert IOSH member input).

These are scheduled for publication in the second quarter of 2023. Future policy positions will cover trends and challenges such as modern slavery, the gig economy, and digitalisation.

# IOSH Services Limited (ISL)

**ISL has two main activities: the design of OSH training which is delivered through our network of training providers; and IOSH for Business, which provides support to employers worldwide to improve their OSH practices. ISL's overall income grew by 10 per cent in the year, from £7.0m to £7.7m.**

ISL supports training providers by designing and maintaining training materials to drive OSH excellence in business. The IOSH market-leading compliance courses *Managing Safely*® and *Working Safely*® were supplemented by the launch this year of courses on social sustainability, following the success of our *Catch the Wave* initiative. *Managing Sustainably* and *Leading Sustainably* allow training providers to deliver a broader portfolio of approved material, which generates revenue for ISL through licence sales, workbooks and certificates, supporting IOSH's charitable objects.

The number of training products and training providers in the UK and internationally continues to expand. At the heart of this expansion has been the IOSH model of safety© – used to assess and understand where organisations are positioned on their journey to OSH maturity. The model, part of IOSH for Business, helps boards to develop an understanding that OSH is not only important but also adds value.

There was also a significant increase in the number of corporate organisations who applied to ISL to deliver IOSH courses, most frequently as tailored courses that are specific to their industrial sectors.

For the first time IOSH hit the milestone of distributing more than 200,000 training certificates worldwide this year.

This highlights both the impact and importance of IOSH training, while demonstrating the need for us to introduce the digitalisation of certificates and workbooks in 2023–24.

ISL continued to expand its corporate IOSH for Business offering. This focuses on accelerating organisations' OSH strategies, highlighting OSH as a business enabler at board level. During the year we delivered solutions in North America, South America, Europe and most extensively in South East Asia.



ISL continued to facilitate the Business Leaders Forum (established in 2020), providing an opportunity for senior OSH professionals to discuss how OSH drives good governance practices at a corporate level. The forum allows IOSH to sense-check current and proposed activities and enables us to generate support and advocacy for campaigns and initiatives in support of charitable object 'a'.

## NIKE, Inc. Impact Report

In March 2023 the NIKE, Inc. Impact Report FY22 highlighted IOSH's contribution to its reduction in Lost Time Incident Rates (LTIR) by 47 per cent across the NIKE supply chain in South East Asia. In particular, the IOSH for Business Transformational Leadership Programme and the IOSH competency framework were cited as significant contributory factors in this improvement.

# OSHCR

**The Occupational Safety and Health Consultants Register (OSHCR) helps businesses to find advice on general health and safety management. At 31 March 2023 there were 998 OSH consultants listed on the Register.**

During the year, service to OSHCR members and users improved through new communication channels and dedicated daily support.

Robust audit procedures were implemented, with the introduction of clear business rules, to ensure continual member compliance with OSHCR eligibility criteria. We have made improvements to the existing website to provide an enhanced user experience as part of a longer-term plan.

Engagement through surveys and focus groups with end-users and consultants during the year, helped to inform the long-term strategy for the service and ongoing improvements to be rolled out as part of our *Activate 2028* strategy.

# Awarding Organisation

**Introducing IOSH professional qualifications**

This year, the Awarding Organisation has focused on the development of two qualifications. These are:

- IOSH Level 3 Certificate in Occupational Safety and Health Principles and Practice; and
- IOSH Level 6 Diploma in Occupational Safety and Health Leadership and Management.

These qualifications have been mapped to the IOSH competency framework and enable members to progress through membership grades subject to experiential requirements.

In addition, this year has seen the AO complete its first self-assessment and has submitted its statement of compliance with the General Conditions of Recognition to the Office of Qualifications and Examinations Regulation (Ofqual).



# Governance

# Managing risk

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

The Risk Policy clearly defines the following:

- the roles and responsibilities throughout the organisation with regard to risk management
- the risk management culture that we want to maintain
- our methodology for identifying and assessing risks
- our appetite and tolerance for risk across different business areas
- how we record, monitor and manage risks.

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

The corporate risk register is reviewed by the ARC at least three times a year and reported to the Board of Trustees. The Board of Trustees reviews the corporate risk register at least once per year.

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

## Serious incidents

During the year, it was necessary to report three serious incidents to the Charity Commission. (Two of these related to complaints about senior volunteers and one was a phishing attack against IOSH which are reportable under the Charity Commission rules).

The Charity Commission confirmed that in each case it was content that we had dealt with the matter appropriately and matters were therefore closed.

It is expected that a further report will be submitted in respect of an IT systems project which has been reviewed in the light of setting our new strategy, *Activate 2028*. In this case, although Charity Commission guidance does not mandate that a serious incident report is submitted, we follow good governance practice in all such matters.

Risk	Mitigations
Financial impact of the economic environment: effect of inflation on our cost base and on membership retention	<ul style="list-style-type: none"> <li>• Control of income and expenditure in the short term through financial management processes, including budgeting, forecasting and cash flow</li> <li>• Medium-term financial plan covering the four years following the budget year enables the executive and trustees to plan further ahead and ensure financial sustainability</li> <li>• Reserves policy sets a target range for the general reserve, with the lower limit set so as to ensure sustainability. The balance on the general reserve is within our target range at 31 March 2023 and projected to remain within the target range</li> </ul>
Infrastructure not supporting our operational activities	<ul style="list-style-type: none"> <li>• Dedicated Programme Board appraises new and existing IT and operational projects, ensuring capacity and resources are available to deliver appropriately.</li> <li>• Independent external consultancy advice was sought to appraise our core IT systems project [see page 24].</li> <li>• The Board of Trustees established a sub-group to guide decision-making on the options to reset and restart the IT core systems project and provide additional scrutiny and focus.</li> </ul>
Lack of staff capacity, particularly in specialist roles	<ul style="list-style-type: none"> <li>• Recruitment campaigns targeted at specialist roles, utilising role-specific advertising routes</li> <li>• Promotion of flexible working, staff benefits and wellbeing offering</li> </ul>



# Our governance structure

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

Council represents members' views to the Board of Trustees and holds the Board to account. The Board of Trustees takes strategic decisions, delegates the implementation of those decisions to the Institution's Chief Executive and Senior Leadership Team and holds the Chief Executive to account.

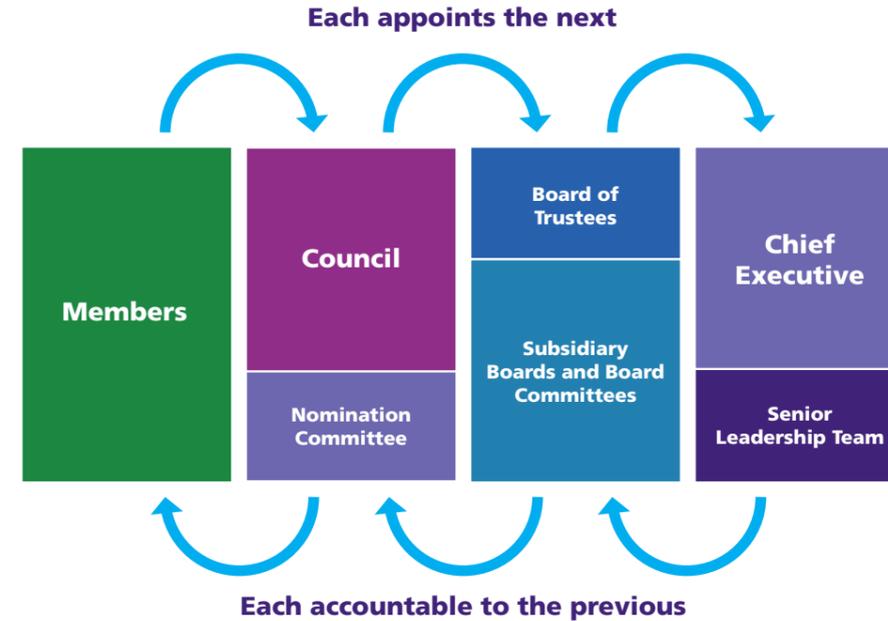
It is important that we ensure accountability, fairness and transparency in our decision-making. The Board of Trustees abides by the rules and procedures set out in relevant legislation and regulation, the Institution's byelaws and governance documentation.

## Induction of new Trustees

New Trustees, and those who join a Board Committee, are inducted as they are appointed throughout the year.

## Trustee training

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



## Board of Trustees

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

The Board of Trustees is made up of 11 Trustees, five of whom are IOSH members and six of whom are independent, including the Chair. All are appointed by Council on the recommendation of its Nominations Committee. The Board of Trustees meets a minimum of four times a year and is accountable to Council. The Board of Trustees is regulated by and answerable to the Charity Commission for England and Wales and, in Scotland, to the Scottish Charity Regulator.

**Chair:** Professor Peter Bonfield OBE FrEng FIET

**Vice-Chair:** Lesley Kavanagh

**Member Trustees:** Neil Edmunds, John Green, Simon Hatson, Lesley Kavanagh, Paul Lindsay

**Independent Trustees:** Anthony Blackman, David Blower, Bobby Chakravarthy, Emma Dawkins, Neal Walker.

Tony Bough, Dr Rob Cooling, Rebecca Joyce and Daniel Kendrick were also Trustees during the 2022–23 financial year.

## Board of Trustees' Sub-Committees

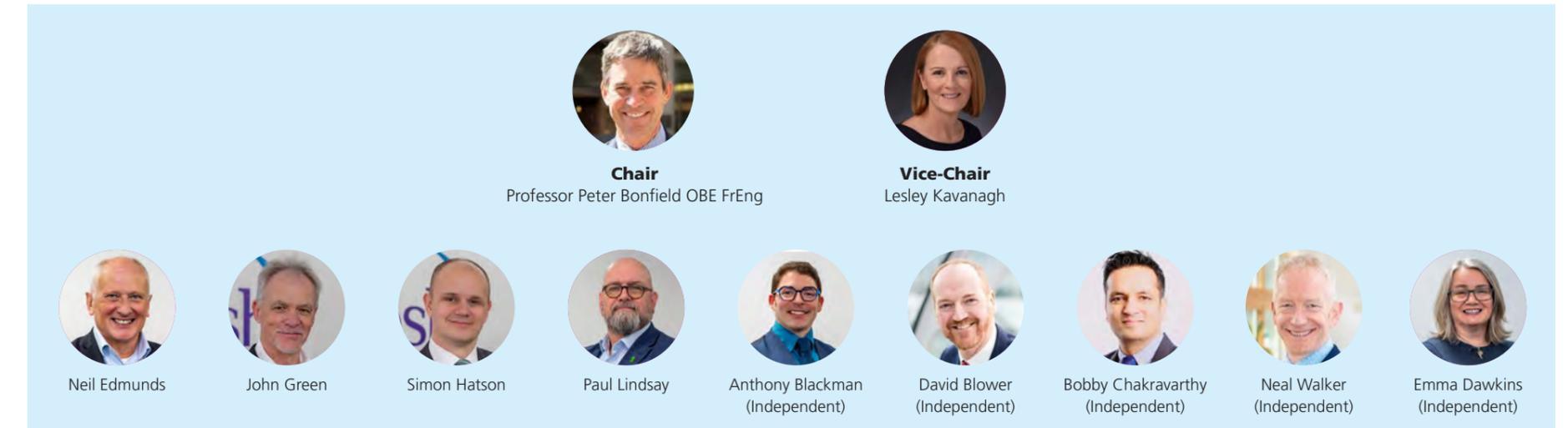
Because the Board of Trustees' remit is so broad, it delegates a number of its responsibilities to its sub-committees and the Chief Executive.

The Board of Trustees has five sub-committees:

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

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

Each Board of Trustees' sub-committee consists of a Chair and a Vice-Chair who are IOSH trustees, and additional committee members who are a mix of IOSH members and independents.



## Audit and Risk Committee

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

ARC Chair	Simon Hatson
Vice-Chair	Lesley Kavanagh
Committee Members	Lanre Amao, Anmarie Landi, Emile MacDonald-Williams
Former Chair, Vice-Chair or Committee Member during 2022–23 financial year	Leslie Cox

## Finance and Investment Committee

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

FIC Chair	David Blower
Vice-Chair	Neal Walker
Committee Members	Claire Bews, Graeme Lawrie, David Rowbotham
Former Chair, Vice-Chair or Committee Members during 2022–23 financial year	Rebecca Joyce, Jeff Fowler

## Performance and Development Committee

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

PDC Chair	Anthony Blackman
Vice-Chair	Simon Hatson
Committee Members	Arlette Anderson, Jason Maitland, Maeve O'Loughlin, Mary Visser
Former Chair, Vice-Chair or Committee Member during 2022–23 financial year	Tony Bough

## Policy and Standards Committee

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

PSC Chair	John Green
Vice-Chair	Bobby Chakravarthy
Committee Members	Marnie Hayward, Gary Latta, Joshua Rice
Former Committee Member during 2022–23 financial year	Nina Schofield*

\*We offer our sincere condolences to the family and friends of Nina Schofield who sadly passed away in 2022

## People and Remuneration Committee

The People and Remuneration Committee (P&R) is responsible for deciding the remuneration package of the Chief Executive and the directors who report to them. In making these decisions, the committee considers the complexity of each role, the size of the organisation and affordability, in order to attract, motivate and retain the right calibre of individual. In March 2023, the Board of Trustees approved a widening of the committee's terms of reference to also include oversight of the People Strategy including cultural change, employee engagement and people-related metrics, and approved the change of the name of the committee from the Remuneration Committee to the People and Remuneration Committee.

People and Remuneration Chair	Bobby Chakravarthy
Vice-Chair	Lesley Kavanagh
Committee Members	David Blower, Paul Lindsay
Former Committee Members during 2022–23 financial year	Tony Bough, Dr Rob Cooling

## Council

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

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

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

## Council steering groups

There are four Council steering groups: Council Effectiveness; Member Representation; Strategy and Policy; and Future of the Profession. Their role is to provide focus and direct input from Council on key areas.

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

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

Chair of Council	Lawrence Webb (IOSH President)
Vice-Chair	Stuart Hughes (IOSH President-Elect)
Elected Council Members	Elizabeth Abiodun, Frank Agwe, Alaaldeen Al Soukhni, Tiffany Argent, Dr Jonathan Backhouse, Thomas Beswick-Brown, Stan Brown, Marie-Louise Chandler, Mary Charteris, Hemantha Dodangoda, Kieran Doona, George Gelston, David Gold (former Vice President), Ewhen (Ian) Hasioszyn, Keith Hole, James Hymers, Anne Isaacs, Jason Kamalu, Tom Lane, Melissa Mark-Joyce, Dr Karen McDonnell, Qadir Mehmood, Akeem Mustapha, Kelly Nicoll, Oguntayo Olufunmilayo (Funmi Adegbola), Cynthia Ozobu, Susan Parker-Tantush, Michelle Pitkin, Lucy Pritchard, Stephen Pulling, Abhilash Raghavan, Raymond Reza, Dr Neelesh Sogani, Ria Sooknarine, Michelle Stonley, Alex Walster
Co-opted onto Council under byelaw 15(2)	Matt Crabtree, Claire Fryer
Also sit on Council	Louise Hosking (Immediate Past-President) and Vice-Presidents Angela Abbs, Richard Bate, Neil Catton, Joanne Price and Jamie Sutherland-Pownall (former elected Council member)
Former Council Members during 2022–23 financial year	James Quinn (Immediate Past President), Raufah Adigun, Kizzy Augustin (co-opted), Iain Collins, Crystal Danbury (co-opted), Asuman Erkul, Natasha Graham, Mark James, Robert Jukes, Lisa Kelly, Peter Kelly (co-opted), Philip Lancashire (co-opted), Andy McNair, Dave McPherson (co-opted), Mansoor Poozhithodi, David Porter, Saqib Rasool, Diana Salmon, Lino Yohannan

## Presidential Team

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

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

Presidential Team	Louise Hosking (Immediate Past President), Lawrence Webb (President), Stuart Hughes (President-Elect), Vice-Presidents Angela Abbs, Richard Bate, Neil Catton, Joanne Price and Jamie Sutherland-Pownall
-------------------	--

## Nominations Committee

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

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

Nominations Committee Interim Chair	Stewart Crowe
Committee Members	Laura Aucott (Independent), Dr Jonathan Backhouse, Richard Byrne, Lisa Fowlie, Steve George, Alan Haigh, Melissa Mark-Joyce, Dominique Perrissin-Fabert, Andrea White
Former Committee Members during 2022–23 financial year	David Porter, Sherry White

## IOSH Chief Executive

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

Vanessa Harwood-Whitcher has been IOSH's Chief Executive since 01 August 2021.

## IOSH Senior Leadership Team

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

The SLT was restructured during the year to provide greater capacity to deliver our new strategy. The new structure, and the members of SLT at the year-end, are shown below:

Vicky Hilpert was Chief Operating Officer until 31 March 2023.



# Key management personnel

## Remuneration and benefits received by key management personnel

IOSH's Trustees control and manage the administration of the charity. They volunteer their time free of charge but are reimbursed for expenses incurred while undertaking activities on behalf of the Institution. Trustees' reimbursed expenses for the 2022–23 financial year are disclosed in note 5B to the accounts on page 79 of this report.

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

The remuneration package of the Chief Executive and Directors who make up the Senior Leadership Team is set by the People and Remuneration Committee to attract, motivate and retain the right calibre of individuals. The Chief Executive and Director roles are appointed on salaries which are externally benchmarked to ensure they are competitive, considering the complexities of the role, the size of the organisation and affordability.

The number of individuals whose total employee benefits (excluding employer pension costs) for the 2022–23 financial year fell within each band of £10,000 from £60,000 upwards are disclosed in note 5A to the accounts on page 78 of this report.

## Audit and assurance

As set out in "Our governance structure" in this report, the Audit and Risk Committee is responsible for assuring the quality of IOSH's statutory reporting, recommending the appointment of the external auditor and scrutinising the effectiveness of the Institution's internal controls.

Our external auditor is RSM UK Audit LLP. Details of the Group's risk policy and processes can be found in the section "Managing risk" in this report (page 38).

Our internal audit function agrees an annual audit plan with the Audit and Risk Committee and reports on progress at each meeting.

## Board effectiveness

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

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

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

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

## Conflicts of interest

IOSH holds a register of interests for individuals who make up the Board of Trustees, Board sub-committees, Council,

and key management personnel with decision-making responsibilities. The register of interests is reviewed and updated annually. At the start of each meeting of the above-named groups, Chairs are required to ask attendees to declare any conflicts arising from the agenda so that they may be managed appropriately.

## Fraud prevention

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

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





# Sustainability and social value report

# Driving sustainability in our operations

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

The environment has long been the flagship cause driving that agenda in business, but the tide is turning. *Catch the Wave* raises awareness of social sustainability and communicates the corporate benefits of better OSH.

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

With people at the heart of sustainable development, we work holistically to drive a positive culture of belonging, one that is inclusive, engaging and empowering. With diverse teams who are supported to

grow and develop, build cultural richness and resilience, we have been creating an organisation that can learn and adapt to meet future needs.

## Ethical reporting

### Modern slavery

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

Our voluntary modern slavery statement is at Appendix A of this annual report.

### Fraud, bribery and corruption

IOSH has a zero-tolerance policy to fraud, bribery, and corruption. Further details can

be found in the "Governance" section of this annual report (page 40-45).

### Volunteer Code of Conduct

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

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

### Conflicts of interest

Details of how IOSH manages conflicts of interest can be found in the "Governance" section of this annual report.

### Member ethical standards and Code of Conduct

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

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

IOSH recognises the importance of ethical practice amongst the OSH profession and the benefit it can bring to individuals through public trust and enhanced reputation. This year, we launched the 'IOSH Ethical Practice in OSH e-learning and assessment' which supports members in learning and demonstrating ethical practice.

### Ethical investment policy

Our vision is a safe and healthy world of work, and we believe that occupational safety and health is critical to business success and social sustainability. Our investing activities must be consistent with our vision and our charitable objectives.

Also, as the importance of ethical and sustainable business practices becomes more widely recognised, we expect that companies with good environmental, social and governance (ESG) policies and practices will tend to financially out-perform those with poor ESG business practices.

We normally invest through pooled investment vehicles with other investors, which limits our scope to shape the

investment policies of the investment vehicle, including in respect of ESG/sustainability. Therefore, we focus on the selection (and then monitoring) of the pooled funds for their overall compatibility with our vision and our objectives.

Our selection of pooled funds in which to invest includes the following criteria:

- Preference for investment funds which have clear sustainability criteria. For example, funds which exclude investments in companies which are in breach of the UN Global Compact.
- Preference for investment funds which avoid investment in controversial sectors such as tobacco, alcohol, gambling, adult entertainment and controversial weapons.
- Preference for investment funds which hold a portion of their assets in investments which aim to make a positive impact on society. For example, investing in companies which are aiming to achieve one or more of the UN Sustainable Development Goals.
- Asset managers must be signatories of the Principles of Responsible Investment and the UK Stewardship Code.



# IOSH people

## Creating a great place to work

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

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

The IOSH Group's workforce increased by 3 per cent this year, with 200 individuals at 31 March 2023. Following careful monitoring of the risk of the Covid-19 virus, the Group helped colleagues begin a move back to the Institution's office at The Grange. With employee wellbeing to the fore in our planning, most colleagues moved to a hybrid work pattern, enabling them to retain the important work-life balance, while benefiting from social interaction and collaboration. We continue to work with individuals to develop work patterns that best meet their health and wellbeing needs, while maintaining productivity and service levels to our stakeholders.

## Work-related ill-health and incidents

There were four absences from work due to work-related ill-health in 2022-23, a reduction from six last year.

With many colleagues continuing to spend more time working remotely, the number and variety of work-related incidents, including reports of hazards and near-misses, remains very low.

There were no work-related health and safety injuries reported this year, down from one the previous year.

Levels of sickness absence have increased by over 50 per cent this year, although this is predominantly due to two long-term absences.

Short-term absence levels have remained steady and below acceptable levels.

## Flexible working

The IOSH Group has benefited from the ability to offer flexible working options, with most colleagues now working on a hybrid basis, with a few key roles offered on a fully home-based contract. The Group's Smarter Working Business Rule provides colleagues with the flexibility to vary when and where they work to balance their commitments to the organisation and those outside of work.

## Mental health and wellbeing

To support the mental health and wellbeing of colleagues, the Group provides support for line managers and individuals through access to an Employee Assistance Programme, external occupational health support, wellbeing assessments and the option to join a healthcare scheme.

The importance of regular two-way communication with colleagues is recognised across the organisation and discussion regarding individual mental health and wellbeing forms part of the regular 1:1 meetings held with all colleagues. Managers are able to signpost individuals to a range of material and support services, and regular webinars highlighting wellbeing topics are run virtually for our teams.

Colleagues can utilise various routes to consult with the Group on mental health and wellbeing issues, such as via the Health, Safety and Sustainability Committee Employee Representatives or Employee Forum.

We have sought external review of the maturity of our wellbeing management through a gap analysis against a draft framework, with all the key domains rated 'Mature' or 'Developing'.

## Health and safety risk management

We have seen a return to business as usual following the removal of Covid-19 restrictions, albeit with a hybrid working model which has changed the risk profile of the Group; this has been reflected in our risk management approach.

Recognising an opportunity to further align health, safety and wellbeing with EDI and people activity, the internal health and safety function has been transferred to the People and Organisational Development directorate.

Operational risk management activities include a full review of our occupational health and safety management system (OHSMS) and risk assessments. A formal programme of workplace inspections and internal audits has been restarted.

With home being the primary workplace for most colleagues, we have focused on providing them with the necessary equipment to help ensure their workspace is a safe place to carry out their duties, with all home and hybrid workers required to complete a DSE self-assessment in their home location, with further support provided where the need is identified. Our head office emergency evacuation and first aid arrangements have also been reviewed and adapted to fit the hybrid working model and reduced office occupancy.

## Employment types

As of 31 March 2023, there are 18 Group colleagues employed on fixed-term contracts, representing a slight decrease from 10 per cent to 8.4 per cent of the workforce. There has been an ongoing need to recruit specialist skills to support project work, particularly in relation to our core IT systems.

The IOSH Group is committed to being an employer of choice. The flexibility of working patterns the organisation offers its employees and the wellbeing support it provides are important differentiators when recruiting. We have been able to fill key specialist roles from a much larger geographical range as a result of being able to offer home-based working.

## Employee survey

The organisation regularly surveys its employees, with the most recent 'all staff' survey taking place in January 2023. This generated an excellent employee engagement score of 83.6 per cent, a slight drop from last year, with flexible working continuing to be one of the most valued benefits. For the first time, we asked questions regarding EDI and 97 per cent of colleagues recognised that a truly inclusive workplace is important to IOSH's success.

Our colleagues greatly appreciate the open and transparent communication across the organisation, feel that they are valued by



their managers, both for their contribution and opinion, with 91 per cent stating they are genuinely proud to work for IOSH.

We are proud to have achieved such high employee engagement scores and remain committed to both listening to our employees and providing them with a great experience of working life with IOSH.

#### Remuneration reporting

Details of the remuneration and benefits received by key management personnel can be found in note 5A to the accounts on page 78 of this report.

#### Embodying equality, diversity and inclusion

We are passionate about equality, diversity and inclusion (EDI) and aim to set an example by taking significant steps forward. We are committed to being an inclusive employer, membership organisation and professional body, and to taking bold actions aligned with the Global Diversity, Equity and Inclusion Benchmark (GDEIB).

The GDEIB provides a comprehensive framework against which employers can measure their progress towards becoming exemplars of EDI and IOSH has committed to achieving at ‘meeting requirements’ level. We are already able to evidence ‘good practice’ in a number of criteria. Our dedicated EDI Lead is working with colleagues from all areas of the organisation on an action plan to make changes, many quite small, to the way we do things, to really embed best practice and embrace inclusion.

IOSH has also supported colleagues with reasonable adjustments to working arrangements following Access to Work disability reviews.

#### Gender and ethnicity pay gap

IOSH has again voluntarily published its gender pay gap as a demonstration of its commitment to creating positive change. Our analysis of the data as of 5 April 2022 shows the gap for median hourly pay – the difference in average hourly earnings of men and women – is down by 4 percent when compared with the previous year.

Figures as of 5 April 2022 show our median gender pay gap is now 12.6 percent, meaning that women earn 87p for every £1 men earn. This is lower than the UK average of 13.9 percent. IOSH’s mean gender pay gap now sits at 8.2 percent, down from 12.1 percent as of 5 April 2021. The reduction in IOSH’s gender pay gap is, in part, due to internal promotions of female colleagues. We continue to work hard to ensure all employees have opportunity for progression.

IOSH’s gender pay gap is due to women being over-represented in the lowest paid quartile, and men being over-represented in the highest paid quartile. A detailed, intersectional analysis of the gender pay gap has been undertaken to enable us to better understand our workforce. This information will allow us to target future activity in support of reducing the gender pay gap.

IOSH also monitors its ethnicity pay gap. The median ethnicity pay gap is 14 percent, meaning that people from minority ethnicities earn 86p for every £1 earned by white colleagues.

The reduction in IOSH’s gender pay gap is positive and there is work underway to continue to close all pay gaps. One area of focus is making all aspects of the recruitment process inclusive and accessible.

This includes the language used, how roles are advertised, and specifically discussing inclusion in interviews. IOSH’s reverse mentoring scheme gives junior colleagues the chance to mentor the organisation’s leaders on what it is like to be under-represented in the workplace and beyond. There is also a range of EDI learning and development opportunities offered to all employees, including webinars, workshops and guidance packs. Further work is being undertaken to ensure that IOSH’s policies and practices are inclusive.

IOSH continues to track the impact of these initiatives using the Global Diversity, Equity and Inclusion Benchmarks. Further measurement is also underway, using the Working Families Benchmark and Inclusive Employers Standard.

# Protecting our future: environmental sustainability

## Over the past year IOSH has been focussing on the measures it will capture to show our journey towards a sustainable future.

This follows the Board of Trustees’ approval in 2021–22 of several sustainability commitments, goals and objectives. Some of these relate to environmental management and performance.

We agreed an environmental policy and identified some key actions which we will address over the course of *Activate 2028*.

IOSH will be reporting its environmental credentials using the framework provided by the Global Reporting Initiative, allowing it to align the different strands of sustainability into one holistic reporting structure covering people, health and wellbeing, financial sustainability and environmental sustainability.

IOSH has again had no environmental incidents this year and has continued to operate in line with environmental legal requirements.

#### Gas and electricity usage

Gas and electricity usage has remained significantly lower than pre-pandemic levels at The Grange, as the workforce is now operating in a hybrid pattern.

We will renew energy contracts during 2023 and focus on balancing energy supplies from renewable sources with affordability.

#### Waste management

The organisation continues actively to recycle its waste. Recycling bins are located throughout the office, with separate provision made for battery recycling. Of 3,732kg waste produced in the office, we recycled 3,596kg. This equates to a recycling rate of 96.3 per cent for the year.

#### Consumables and maintenance

All paper consumables (printer paper, toilet roll, cardboard) are recycled or from sustainable sources and cleaning products are designated as eco-friendly.

We undertake routine maintenance with an eye on sustainability. For example, we routinely replace lights with the latest low energy solutions as required and we formally dispose of electrical waste through the waste electrical and electronic equipment (WEEE) scheme.



# Staying financially sustainable

**To ensure that the IOSH Group is financially sustainable, we prepare an annual budget and a medium-term financial plan that together cover the next five years. Budgets include income and expenditure, forecast cash flow and balance sheets and investments in the Group's infrastructure. We review our reserves and our reserves policy annually as part of the budgeting process, and we set a target minimum level for the general reserve so as to ensure our sustainability.**

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

## Income and expenditure in 2022–23

As shown in the Statement of Financial Activities on page 68, during 2022–23 the IOSH Group recorded net income of £42k (2021-22: net income of £1,231k), and a £510k loss in the value of our investments (2021-22: a gain in value of £524k), giving a net decrease in funds of £468k (2021-22: a net increase in funds of £1,755k).

The breakdown of income and expenditure is given in notes 1 to 6 on pages 75 to 79. Membership income was £8,508k

(2021-22: £8,043k), a 5.8 per cent increase on 2021–22, reflecting the 2.9 per cent increase in overall membership numbers and the 5 per cent increase in fees that was applied with effect from 01 April 2022. The costs of membership services were £7,925k (2021-22: £8,042k). The costs of the Awarding Organisation were £229k (2021-22: £127k). 2022–23 was the first operational year of the Awarding Organisation and we expect it to operate at a loss in 2023-24 as well, before breaking even from 2024–25 onwards.

The Group operating surplus includes a £2,761k profit (2021-22: £4,453k) from the OSH training services delivered by ISL. ISL's total income was £7,713k, up £709k or 10 per cent from 2021–22 (£7,004k). ISL's profit was lower than in 2021–22 because we reviewed the apportionment of shared costs within the Group and increased the



costs allocated to ISL. ISL's profits fund the charitable advocacy and the advice and information services IOSH provides to governments, industry and the public.

We had budgeted for a Group operating deficit of £918k in 2022–23, so the net income was a variance of £960k from the budget. The main reasons for this variance are:

- continuing staff vacancies due to high turnover and difficulty in recruiting,
- the slippage in the core IT systems project, discussed on page 24,
- and a resulting delay in implementing the new professional development assessment process.

## Investment funds

We invest funds that we don't require for short- and medium-term working capital in a professionally managed long-term investment portfolio. Our aim in investing is to generate a positive real return over the long term, to support our charitable activities and/or to minimise the need for increases in membership fees. The

Finance and Investment Committee (FIC) oversees the performance of the investment managers, supported by independent investment advisers.

During the year, the value of our investment portfolio fell by £510k, or 4.4 per cent, excluding dividends and interest received, which are reinvested. Global equity markets generally fell by larger percentages, but our portfolio includes property, bonds and cash, which performed better and reduced the overall loss. Our cumulative net gain on the portfolio over the past five years is £1.5m.

## Balance sheet and cash flow

On the balance sheet, tangible fixed assets include our freehold office at The Grange. The value of intangible fixed assets has reduced from the previous year-end because of the decision taken to reset the core project, explained on page 24.

In addition to the long-term investment portfolio, we have a healthy cash balance. Group cash and deposits increased by £1.1m during the year, from £5.6m to £6.7m. Our cash balance includes members' subscriptions paid in advance, which is £3.6m out of the total creditors balance.

## Our reserves

Our reserves policy is reviewed by the Board each year as part of the business planning and budgeting process. The policy sets a target range for the general reserve. The target minimum level of the general reserve is set so as to ensure our financial sustainability, and the target maximum level is set to ensure that our resources are applied effectively, balancing the interests of current and future beneficiaries.

The Board has concluded that the target minimum level of the general reserve should be 30 per cent of our planned future expenditure, and the target maximum level should be 60 per cent of planned future expenditure. At 31 March 2023 the general reserve balance was £9.4m, which is 38 per cent of expenditure in Year 5 of the medium-term financial plan, and so is within our target range.

We also designate reserves for specific purposes. The fixed asset fund represents the value of our tangible and intangible fixed assets, because those assets are not readily realisable to fund charitable expenditure. The research fund has been established to finance research into safety and health as a fundamental principle and right at work. The infrastructure fund is used to finance the development of our systems and our offices, and the strategy fund will be used to finance some of the costs of delivering *Activate 2028*, including our work with key strategic partners.

## Budget and medium-term financial plan (MTFP)

Our budget for 2023–24 is a deficit of £646k, because of the investment we are making in *Activate 2028* and in updating ISL's product line. We expect to return to a small surplus in 2025–26, and an overall surplus for the five years to 2027–28. The MTFP is a rolling five-year forecast overseen by the FIC and is approved by the Board of Trustees annually.

## Preparation of the financial statements on a going-concern basis

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

The assessment has considered the budget agreed for 2023–24, the MTFP, which includes forecast balance sheets and cash flows, the key risks to income and expenditure, and IOSH's reserves.

Through *Activate 2028*, we expect to expand our influence and reach in sectors of the economy and regions across the world. In the MTFP, we expect this to result in continuing steady growth in membership numbers and income, and strong growth in ISL's training income. The MTFP forecasts that the IOSH group will operate at a small surplus each year from 2025–26.

We have a strong balance sheet, with £11.2m in investments and £6.7m in



cash and deposits. Our general reserve is within our target range. We expect that our current cash balance, plus the cash generated from our operations, will fund our working capital requirements throughout the period, without any need to liquidate investments or borrow.

Based on this assessment, the SLT and the Board consider that adequate resources continue to be available to fund our activities for the foreseeable future and there are no material uncertainties about IOSH's ability to continue as a going concern. The going-concern basis is therefore appropriate in the preparation of the charity's financial statements.

# Statement of Trustees' responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the applicable Charities statement of recommended practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

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

## Statement on disclosure of information to auditors

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

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

## Auditor

Following a tender process, the Board of Trustees has appointed Crowe UK LLP to audit IOSH's financial statements for the year ending 31 March 2024, subject to confirmation of the appointment at the charity's Annual General Meeting.

By order of the Board of Trustees.



Peter Bonfield  
Chair

06 September 2023





# Independent auditor's report

# Opinion

## We have audited the financial statements of the Institution of Occupational Safety and Health (the ‘parent charity’) and its subsidiaries (the ‘group’) for the year ended 31 March 2023 which comprise the Group and Charity Statements of Financial Activities, the Group and Charity Balance Sheets, the Group and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies.

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

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and parent charity’s affairs as at 31 March 2023 and of the group’s and parent charity’s incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

### Basis for opinion

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

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial

statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s or parent charity’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

### Other information

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

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

We have nothing to report in this regard.

### Matters on which we are required to report by exception

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

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

### Responsibilities of trustees

As explained more fully in the statement of trustees’ responsibilities set out on page 58 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### Auditor’s responsibilities for the audit of the financial statements

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

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

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

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

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

In identifying and assessing risks of material misstatement in respect of irregularities,

including fraud, the audit engagement team:

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

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

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

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

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

### Use of our report

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

*RSM UK Audit LLP*

**RSM UK Audit LLP**  
10th Floor  
103 Colmore Row  
Birmingham  
West Midlands  
B3 3AG

Date 15/09/23

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





# Financial reporting

## Statement of Financial Activities For the year ended 31 March 2023

	Notes	Group				Charity	
		Unrestricted funds	Restricted funds	Total	Unrestricted funds		
		2023 £000	2023 £000		2023 £000	2022 £000	2022 £000
<b>Income from</b>							
Investments							
- Gift Aid from Subsidiary	3a	-	-	-	2,758	4,455	
- Other investments	3b	262	-	262	229	234	
- Donation on transfer of OSHCR		-	-	-	57	-	
Charitable activities	1	16,229	65	16,294	15,141	8,068	
<b>Total income</b>		<b>16,491</b>	<b>65</b>	<b>16,556</b>	<b>15,432</b>	<b>12,757</b>	
<b>Expenditure</b>							
Charitable activities	4a	(16,449)	(65)	(16,514)	(14,201)	(11,581)	
<b>Net income/(expenditure) for the year</b>	6	<b>42</b>	<b>-</b>	<b>42</b>	<b>1,231</b>	<b>1,176</b>	
Net gains/(losses) on investments	8	(510)	-	(510)	524	524	
<b>Net movement in funds</b>		<b>(468)</b>	<b>-</b>	<b>(468)</b>	<b>1,755</b>	<b>1,700</b>	
<b>Reconciliation of funds</b>							
Total funds at 01 April	15	15,932	57	15,989	14,234	15,709	
Total funds at 31 March	15	15,464	57	15,521	15,989	15,709	

Net movement in funds for the year arise from the Group's and the Charity's continuing operations.

The Group results for 2022 include £57,000 of restricted funds.

*The accounting policies and notes on page 72 to 86 form part of these financial statements.  
Net movement in funds for the year arise from the Group's and the Charity's continuing*

## Balance sheets at 31 March 2023

	Notes	Group		Charity	
		2023	2022	2023	2022
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Intangible assets	7a	253	784	228	758
Tangible assets	7b	1,783	1,787	1,783	1,787
Investments	8	11,231	11,541	11,232	11,542
<b>Total fixed assets</b>		<b>13,267</b>	<b>14,112</b>	<b>13,243</b>	<b>14,087</b>
<b>Current assets</b>					
Stocks	9	116	135	-	-
Debtors	10	1,191	1,154	2,993	4,276
Cash at bank and in hand		6,742	5,614	4,142	1,758
<b>Total current assets</b>		<b>8,049</b>	<b>6,903</b>	<b>7,135</b>	<b>6,034</b>
<b>Liabilities</b>					
Creditors falling due within one year	11	(5,795)	(5,026)	(5,140)	(4,412)
<b>Net current assets</b>		<b>2,254</b>	<b>1,877</b>	<b>1,995</b>	<b>1,622</b>
<b>Net assets</b>		<b>15,521</b>	<b>15,989</b>	<b>15,238</b>	<b>15,709</b>
<b>The funds of the charity</b>					
<b>Unrestricted income funds</b>					
General funds	15	9,439	9,190	9,439	9,190
Non-charitable trading funds	15	226	223	-	-
Designated funds	15	5,799	6,519	5,799	6,519
		<b>15,464</b>	<b>15,932</b>	<b>15,238</b>	<b>15,709</b>
<b>Restricted funds</b>	15	57	57	-	-
<b>Total charity funds</b>		<b>15,521</b>	<b>15,989</b>	<b>15,238</b>	<b>15,709</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 06 September 2023 and signed on its behalf by:  
Professor Peter Bonfield OBE



06 September 2023

*The accounting policies and notes on page 72 to 86 form part of these financial statements.*

## Group statement of cash flows For the year ended 31 March 2023

	2023 £'000	2022 £'000		2023 £'000	2022 £'000
<b>Net income for the reporting period (as per the statement of financial activities)</b>	(468)	1,755	<b>Cash flows from investing activities</b>		
<b>Adjustments for:</b>			Investment income	262	234
Donation on transfer of OSHCR	-	(57)	Purchase of intangible fixed assets	(57)	23
Depreciation charges	105	164	Purchase of tangible fixed assets	(101)	(14)
Amortisation charges	15	63	Purchase of investments	(6,008)	-
(Gains)/losses on investments (including management fees)	518	(524)	Proceeds from sale of investments	6,008	-
Dividends, interest and rents from investments	(262)	(234)	Cash held for future investment	(208)	(234)
Write-off of fixed assets	573	-	Cash funds transferred from OSHCR	-	98
(Increase)/decrease in stocks	19	(70)	<b>Net cash used in/provided by investing activities</b>	<b>(104)</b>	<b>107</b>
(Increase)/decrease in debtors	(37)	(208)	<b>Cash flows from financing activities</b>		
Increase/(decrease) in creditors	769	332	Proceeds from new borrowings	-	1,000
<b>Net cash provided by/(used in) operating activities</b>	<b>1,232</b>	<b>1,221</b>	Repayment of borrowings	-	(1,000)
			<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
			<b>Change in cash and cash equivalents in the reporting period</b>	<b>1,128</b>	<b>1,328</b>
			<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>5,614</b>	<b>4,286</b>
			<b>Cash and cash equivalents at the end of the reporting period</b>	<b>6,742</b>	<b>5,614</b>

Analysis of changes in net funds	31 March 2022 £'000	Cash flows £'000	31 March 2023 £'000
Cash at bank and in hand	5,614	1,128	6,742

## Charity statement of cash flows For the year ended 31 March 2023

	2023 £'000	2022 £'000		2023 £'000	2022 £'000
<b>Net income for the reporting period (as per the statement of financial activities)</b>	(471)	1,700	<b>Cash flows from investing activities</b>		
<b>Adjustments for:</b>			Investment income	229	234
Depreciation charges	105	164	Purchase of intangible fixed assets	(54)	23
Amortisation charges	11	54	Purchase of tangible fixed assets	(101)	(14)
Gains on investments (including management fees)	518	(524)	Purchase of investments	(6,008)	-
Dividends, interest and rents from investments	(229)	(234)	Proceeds from sale of investments	6,008	-
Write-off of fixed assets	573	-	Cash held for future investment	(208)	(234)
Decrease / (increase) in debtors	1,283	(775)	<b>Net cash used in/provided by investing activities</b>	<b>(134)</b>	<b>9</b>
Increase / (decrease) in creditors	728	324	<b>Cash flows from financing activities</b>		
<b>Net cash provided by / (used in) operating activities</b>	<b>2,518</b>	<b>709</b>	Proceeds from new borrowings	-	1,000
			Repayment of borrowings	-	(1,000)
			<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
			<b>Change in cash and cash equivalents in the reporting period</b>	<b>2,384</b>	<b>718</b>
			<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>1,758</b>	<b>1,040</b>
			<b>Cash and cash equivalents at the end of the reporting period</b>	<b>4,142</b>	<b>1,758</b>

Analysis of changes in net funds	31 March 2022 £'000	Cash flows £'000	31 March 2023 £'000
Cash at bank and in hand	1,758	2,384	4,142

# Accounting policies

## Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Charity and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

IOSH meets the definition of a public benefit entity under FRS 102.

## Going concern

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

The assessment has considered the budget agreed for 2023–24, the Board-approved revised Medium Term Financial Plan (MTFP) to 2025–26 which includes forecast balance sheets and cash flows, the key risks to income and expenditure, and IOSH's reserves.

Through *Activate 2028*, we expect to expand our influence and reach in sectors of the economy and regions across the world. In the MTFP, we expect this to result in continuing steady growth in membership numbers and income, and strong growth in ISL's training income. The MTFP forecasts that the IOSH group will operate at a small surplus each year from 2025–26.

We have a strong balance sheet, with £11.2m in investments and £6.7m in cash and deposits. Our general reserve is within our target range. We expect that our current cash balance plus the cash generated from our operations will fund our working capital requirements throughout the period, without any need to liquidate investments or borrow.

Based on this assessment, the SLT and the Board consider that adequate resources continue to be available to fund our activities for the foreseeable future and there are no material uncertainties about IOSH's ability to continue as a going concern.

For these reasons, the Board of Trustees continue to adopt the going concern basis in the preparation of the Charity's and the Group's financial statements.

## Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Institution of Occupational Safety and Health (IOSH, or the parent charity), and its two subsidiaries, IOSH Services Limited and OSHCR Limited. Intra-group transactions and balances are eliminated.

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

## Fund accounting

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

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

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

Restricted funds are subject to restrictions imposed by the donor. The funds of OSHCR Limited are treated as restricted funds within the group accounts because the objects of OSHCR are narrower than the objects of the parent Charity.

## Income recognition

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

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

## Government grants

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

Expenditure recognition and irrecoverable VAT

Costs are charged to the accounts as and when incurred except for costs of exhibitions and events, which are charged when the event occurs. Grants payable are recognised when performance criteria under the contract have been met.

Expenditure on charitable activities includes the direct costs of the activities and an appropriate allocation of support costs.

Support costs are the costs of the central enabling functions including IT, Estates, Human Resources and Finance. Governance costs, which are a category of support costs, are the costs of organisational administration and compliance with constitutional and statutory requirements.

Support costs have been allocated between Membership, Health and safety training, Promotion of health and safety, and Branch expenditure, based upon the proportion of expenditure in each category in relation to the total expenditure.

## Fixed assets and depreciation

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

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

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

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

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

IT software and development 10 to 20 per cent on a straight-line basis from the point at which it comes in use

Trade marks From date of registration and charged in equal instalments over the shorter of the duration of the trade mark and the estimated useful life of the intellectual material.

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

## Financial instruments

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

## Investments

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

## Debtors

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

## Cash and cash equivalents

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

## Accounting policies continued

### Stocks

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

### Creditors and liabilities

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

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

### Pension contributions

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

### Termination benefits

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

### Operating leases

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

### Taxation

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

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

### Foreign currency policy

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

### Critical accounting estimates and judgements

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

## Notes to the consolidated financial statements

### 1 Income from charitable activities

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Membership	8,508	8,043	8,508	8,043
Conference and seminars	205	1	-	-
Health and safety training	7,516	7,002	-	-
Publications	-	1	-	-
Awarding Organisation	-	-	1	-
UK government coronavirus job retention scheme	-	6	-	6
CBILS government grant income	-	19	-	19
OSHCR registration fees	65	69	-	-
<b>Total income from charitable activities</b>	<b>16,294</b>	<b>15,141</b>	<b>8,509</b>	<b>8,068</b>

The Group income from charitable activities totalling £16,294k (2022: £15,141k) of which £65k (2022: £69k) of restricted fund income related to OSHCR registration fees and the balance of £16,229k (2022: £15,072k) are unrestricted funds income.

### 2 Net income of trading subsidiary

#### IOSH Services Limited

The charity owns 100 per cent of the share capital of IOSH Services Limited, company number 01816826. IOSH Services Limited has two main activities: the design of OSH training which is delivered through our network of training providers; and IOSH For Business, which provides support to employers worldwide to improve their OSH practices. Audited accounts will be filed with the Registrar of Companies. The profit and loss account of IOSH Services Limited is as follows:

	2023 £'000	2022 £'000
<b>Turnover</b>	7,713	7,004
Cost of sales	(643)	(702)
Gross profit	7,070	6,302
Other income	7	2
Administrative expenses	(4,349)	(1,851)
Interest receivable	33	-
<b>Profit before taxation</b>	<b>2,761</b>	<b>4,453</b>
Taxation	-	-
<b>Profit for the financial year after taxation</b>	<b>2,761</b>	<b>4,453</b>
The aggregate of assets, liabilities and funds was:		
Assets	3,216	4,503
Liabilities	(2,990)	(4,280)
<b>Equity shareholder's funds</b>	<b>226</b>	<b>223</b>

# Notes to the consolidated financial statements

## 2 Net income of trading subsidiary (continued)

### OSHCR Limited

OSHCR Limited is a company limited by guarantee (number 07498386). The charity is a member of OSHCR Limited and controls the company through the appointment of the directors of OSHCR Limited. The OSHCR Board is also supported by an advisory committee.

The principal activity of OSHCR Limited is the provision of a Health and Safety Professional Register. The audited accounts of the company will be filed with the Registrar of Companies.

The income and expenditure account of OSHCR Limited is as follows:

	2023 £'000	2022 £'000
<b>Turnover</b>	65	69
Administrative expenses	(65)	(69)
<b>Profit/(Loss) before taxation</b>	-	-
Taxation	-	-
<b>Profit/(Loss) for the financial year after taxation</b>	-	-

The aggregate of assets, liabilities and funds was:

Assets	98	92
Liabilities	(41)	(35)
Equity shareholder's funds	57	57

## 3a Donations and legacies

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Gift aid receivable from IOSH Services Limited	-	-	2,758	4,455

## 3b Investment income

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Interest and dividends on long term investment portfolio	208	234	208	234
Interest on cash deposits	54	-	21	-
<b>Total</b>	262	234	229	234

## 4a Expenditure on charitable activities

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Membership	7,925	8,042	7,925	8,042
Health and safety training	2,150	1,142	-	-
Publications and merchandise	-	-	-	-
Branch expenditure	219	69	219	69
Promotion of health and safety	5,904	4,697	3,062	3,288
Grants payable	22	36	22	36
CBILS loan interest expense	-	19	-	19
Awarding Organisation	229	127	229	127
OSHCR	65	69	-	-
<b>Total</b>	16,514	14,201	11,457	11,581

OSHCR's expenditure (£65k; 2022: £69k) is restricted. All other expenditure is unrestricted.

Grants payable of £22,000 (2022: £36,000) relate to research grants payable to universities on the performance against set criteria as set out within the contractual terms of the grant.

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

Group	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Health and safety training £'000	Total	Total
					2023	2022
Management	435	12	335	8	790	955
Finance	987	27	530	126	1,670	980
IT	869	24	1,003	531	2,427	1,668
Human resources	355	10	277	114	756	653
Corporate services	78	2	150	71	301	445
Facilities	52	1	335	238	626	245
<b>Total</b>	2,776	76	2,630	1,088	6,570	4,946

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Support costs relating to Grants payable, the Awarding Organisation and OSHCR are considered to be immaterial and therefore no allocation to those activities has been made.

Governance costs included within Support costs were £1,059,000 (2022: £653,000).

Charity	Membership £'000	Branch expenditure £'000	Promotion of health and safety £'000	Health and safety training £'000	Total	Total
					2023	2022
Management	432	12	322	-	766	955
Finance	974	27	357	-	1,358	934
IT	869	24	318	-	1,211	1,668
Human resources	355	10	130	-	495	653
Corporate services	78	2	58	-	138	445
Facilities	27	1	10	-	38	245
<b>Total</b>	2,735	76	1,195	-	4,006	4,900

Support costs are allocated based on the proportion of total expenditure incurred by each type of activity. Governance costs included in the above were £991,000 (2022: £607,000).

# Notes to the consolidated financial statements

## 5a Employees

The average number of persons employed by the Group under a contract of employment, was as follows:

	Group – Heads		Group – FTE	
	2023 Number	2022 Number	2023 Number	2022 Number
Membership	19	17	19	17
Health and safety awareness training	30	29	28	28
Research and public affairs	19	21	19	20
Promotion of health and safety	56	48	55	48
Management and administration	65	67	62	64
Networks and international	9	10	8	10
Awarding organisation	2	1	2	1
OSHCR	-	1	-	1
	200	194	193	189

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Staff costs for the above persons	7,586	7,285	6,488	6,192
Wages and salaries including benefits in kind	832	692	713	588
Social security costs	366	330	314	281
	8,784	8,307	7,515	7,061
Agency staff and contractors	981	719	971	668
	9,765	9,026	8,486	7,729

The Group operates a defined contribution pension scheme whose assets are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group and amounted to £366,000 (2022: £330,000). Contributions of £59,000 were outstanding at the year-end (2022: £48,000).

During the year severance payments representing compensation for loss of office were made to three individuals (2022: five) and totalled £72,000 (2022: £88,000). Within this amount £30,000 related to ex-gratia payments (2022: nil).

The number of employees whose salary and benefits for the year, excluding employer pension costs and employer's national insurance, equal £60,000 or more are shown below:

	2023 Number	2022 Number
£60,001–70,000	6	4
£70,001–80,000	4	2
£80,001–90,000	3	1
£90,001–100,000	1	1
£100,001–110,000	-	1
£120,001–130,000	-	1
£130,001–140,000	1	-
£140,001–150,000	1	-
	16	10

The IOSH key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team.

The total employee salary and benefits including employer's pension contributions and employer's national insurance of the key management personnel was £803,000 (2022: £584,000) as shown below, all of which related to the Chief Executive and the Senior Leadership Team. The Chief Executive is not a Trustee, and no Trustees received any remuneration or employee benefits in the year.

	2023 £'000	2022 £'000
Salaries including benefits in kind	595	503
Social security costs	73	61
Pension costs	29	20
Contractors	106	-
Severance costs	40	-
	843	584

The increase in key management personnel benefits in 2022/23 compared to 2021–22 includes the costs of two new posts in the Senior Leadership Team, interim cover for one member of the Team who was on long term sick leave during 2022–23, and redundancy for one member of the Team arising from the restructuring of the Team.

## 5b Trustees' expenses

During the year a total of £3,678 (2022: £179) was reimbursed to a total of nine (2022: two) of the Trustees. These reimbursements were in respect of travel, accommodation and subsistence costs incurred by the Trustees.

## 5c Indemnity insurance

The Group has expended £22,000 (2022: £24,000) during the year in respect of insurance to protect itself from any neglect or defaults of its Trustees, Employees or Agents.

## 6 Net income / (expenditure) for the year

Net income is stated after charging/ (crediting):	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Depreciation and amounts written off tangible fixed assets				
Charge for the year – owned assets	105	164	106	164
Amortisation and amounts written off intangible fixed assets:	15	63	11	54
Operating lease rentals				
Office equipment and motor vehicles	7	22	7	17
Auditors' remuneration				
In respect of audit services	36	33	24	20
Other services	10	19	5	12
Foreign exchange gains / (losses)	1	5	1	5

# Notes to the consolidated financial statements

## 7a Intangible fixed assets

Group	Software and software development costs £'000	Trade marks £'000	Total £'000	Charity	Software and software development costs £'000	Trade marks £'000	Total £'000
<b>Cost</b>				<b>Cost</b>			
01 April	1,662	35	1,697	01 April	1,662	-	1,662
Additions	54	3	57	Additions	54	-	54
Disposals	(729)	-	(729)	Disposals	(729)	-	(729)
<b>31 March</b>	<b>987</b>	<b>38</b>	<b>1,025</b>	<b>31 March</b>	<b>987</b>	<b>-</b>	<b>987</b>
<b>Amortisation</b>				<b>Amortisation</b>			
01 April	904	9	913	01 April	904	-	904
Charged in the year	11	4	15	Charged in the year	11	-	11
<b>Disposals</b>	<b>(156)</b>	<b>-</b>	<b>(156)</b>	<b>Disposals</b>	<b>(156)</b>	<b>-</b>	<b>(156)</b>
<b>31 March</b>	<b>759</b>	<b>13</b>	<b>772</b>	<b>31 March</b>	<b>759</b>	<b>-</b>	<b>759</b>
<b>Net book value</b>				<b>Net book value</b>			
<b>31 March 2023</b>	<b>228</b>	<b>25</b>	<b>253</b>	<b>31 March 2023</b>	<b>228</b>	<b>-</b>	<b>228</b>
<b>31 March 2022</b>	<b>758</b>	<b>26</b>	<b>784</b>	<b>31 March 2022</b>	<b>758</b>	<b>-</b>	<b>758</b>

As described in the Annual Report, in March 2023, the Board decided to pause work on the core IT systems project, and re-scope the project. As a result, we have written off previously capitalised systems development costs of £729,000, as that work will be superseded by new systems development work. Amortisation of £156,000 related to those costs was also written back, giving a net impact of £573,000.

## 7b Tangible fixed assets

Group	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000	Charity	Freehold property £'000	Office equipment £'000	Computer equipment £'000	Regalia and trophies £'000	Total £'000
<b>Cost</b>						<b>Cost</b>					
01 April	2,996	1,354	1,682	6	6,038	01 April	2,996	1,078	1,548	6	5,628
Additions	10	-	91	-	101	Additions	10	-	91	-	101
Disposals	-	-	(602)	-	(602)	Disposals	-	-	(602)	-	(602)
<b>31 March</b>	<b>3,006</b>	<b>1,354</b>	<b>1,171</b>	<b>6</b>	<b>5,537</b>	<b>31 March</b>	<b>3,006</b>	<b>1,078</b>	<b>1,037</b>	<b>6</b>	<b>5,127</b>
<b>Depreciation</b>						<b>Depreciation</b>					
01 April	1,308	1,281	1,656	6	4,251	01 April	1,308	1,005	1,522	6	3,841
Charged in the year	60	23	22	-	105	Charged in the year	60	23	22	-	105
Disposals	-	-	(602)	-	(602)	Disposals	-	-	(602)	-	(602)
<b>31 March</b>	<b>1,368</b>	<b>1,304</b>	<b>1,076</b>	<b>6</b>	<b>3,754</b>	<b>31 March</b>	<b>1,368</b>	<b>1,028</b>	<b>942</b>	<b>6</b>	<b>3,344</b>
<b>Net book value</b>						<b>Net book value</b>					
<b>31 March 2023</b>	<b>1,638</b>	<b>50</b>	<b>95</b>	<b>-</b>	<b>1,783</b>	<b>31 March 2023</b>	<b>1,638</b>	<b>50</b>	<b>95</b>	<b>-</b>	<b>1,783</b>
<b>31 March 2022</b>	<b>1,688</b>	<b>73</b>	<b>26</b>	<b>-</b>	<b>1,787</b>	<b>31 March 2022</b>	<b>1,688</b>	<b>73</b>	<b>26</b>	<b>-</b>	<b>1,787</b>

During the year, fully depreciated computer equipment belonging to the Charity with an initial capitalised cost of £602,000 (2022: £Nil) was written out of the books.

# Notes to the consolidated financial statements

## 8 Fixed asset investments

Group	Other investments CCLA £'000	Other investments M&G £'000	2023 Total £'000	2022 Total £'000
Fair value/cost at 01 April	11,541	-	11,541	10,783
Additions	1,008	5,000	6,008	-
Increase in cash held for future investments	208	-	208	234
Disposals	(6,008)	-	(6,008)	-
Management fee	(8)	-	(8)	-
Net gains/(losses)	(425)	(85)	(510)	524
<b>Fair value at 31 March</b>	<b>6,316</b>	<b>4,915</b>	<b>11,231</b>	<b>11,541</b>

The investment in IOSH Services Limited is 100 per cent of the issued share capital of IOSH Services Limited, which is stated at cost.

Other investments are the Charity's long term investment portfolio, held in funds managed by CCLA Investment Management Limited and M&G Securities Limited. Our aim in investing is to generate a positive real return over the long term, to support our charitable activities and/or minimise the need for increases in membership fees.

## 9 Stocks

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Goods for resale	116	135	-	-

## 10 Debtors

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade debtors	630	647	85	68
Amount due from subsidiary undertaking	-	-	2,377	3,701
Other debtors	138	89	108	89
Prepayments	423	418	423	418
	<b>1,191</b>	<b>1,154</b>	<b>2,993</b>	<b>4,276</b>

## 11 Creditors: amounts falling due within one year

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade creditors	647	164	571	140
Subscriptions received in advance	3,622	3,296	3,622	3,296
Other taxation and social security costs	243	218	241	218
Other creditors	295	200	269	163
Accruals	579	752	437	595
Deferred income	409	396	-	-
	<b>5,795</b>	<b>5,026</b>	<b>5,140</b>	<b>4,412</b>

Deferred income relates to cash received by IOSH Services Limited for goods or services delivered after the year end. All income deferred in last year's accounts has been released to the Consolidated Statement of Financial Activities during this year.

## 12 Related party transactions

Group and Charity	2023 £'000	2022 £'000
Gift Aid payment from IOSH Services Limited	2,758	4,455
Amounts due from IOSH Services Limited	2,371	3,701
Amounts due from OSHCR Limited	6	-

## 13 Capital commitments

Group and Charity	2023 £'000	2022 £'000
Capital expenditure commitments at 31 March	-	-

## 14 Commitments under operating leases

At 31 March 2023 the Group and Charity had total future commitments for office equipment under non-cancellable operating leases, which fall due as follows:

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Amounts due within one year	7	18	7	15
Amounts due between one and five years	-	8	-	8
	<b>7</b>	<b>26</b>	<b>7</b>	<b>23</b>

# Notes to the consolidated financial statements

## 15a Statement of Group funds

	At 01 April 2022 £'000	Income £'000	Expenditure £'000	Investment £'000	Transfers £'000	At 31 March 2023 £'000
<b>Unrestricted funds:</b>						
<b>General reserve</b>	9,190	8,738	(7,821)	(510)	(158)	9,439
Non-charitable trading funds	223	7,753	(7,750)	-	-	226
	9,413	16,491	(15,571)	(510)	(158)	9,665
<b>Designated funds:</b>						
Fixed assets fund	2,545	-	(692)	-	158	2,011
Research fund	2,857	-	(22)	-	-	2,835
Bursary fund	24	-	(8)	-	-	16
Infrastructure fund	566	-	(156)	-	-	410
Strategy fund	460	-	-	-	-	460
SOSHA	35	-	-	-	-	35
Branch event surpluses	32	-	-	-	-	32
	6,519	-	(878)	-	158	5,799
<b>Total unrestricted funds</b>	15,932	16,491	(16,449)	(510)	-	15,464
<b>Restricted funds:</b>						
OSHCR fund	57	65	(65)	-	-	57
<b>Total funds</b>	15,989	16,556	(16,514)	(510)	-	15,521

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

The non-charitable trading funds are the retained earnings of IOSH Services Limited. All profits of IOSH Services Limited are normally transferred to the parent Charity so this fund remains relatively constant from year to year.

The Fixed assets fund represents the net book value of the Charity's tangible and intangible fixed assets. The value of fixed asset additions is transferred into the fund, and depreciation and amortisation is charged against the fund.

The Research fund is designated by the Trustees to fund future research activities.

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

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

The Strategy fund was created to allow for the implementation of the *WORK 2022* strategy, and will now be used to fund particular costs of delivering our new strategy, *Activate 2028*.

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

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

The OSHCR fund is equal to the reserves of OSHCR Limited and will fluctuate in line with that Company's retained earnings. Under the terms of the agreement by which control of OSHCR was transferred to IOSH, net funds from the operation of OSHCR can only be spent on improvements to the operations of the register.

## 15b Comparative Statement of Group funds

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

## 16a Analysis of Group net assets between funds

	General funds £'000	Non- charitable trading funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
<b>Fund balances at 31 March 2023 are represented by:</b>					
Fixed assets	-	25	2,011	-	2,036
Investments	7,443	-	3,788	-	11,231
Net current assets	1,996	201	-	57	2,254
<b>Total net assets</b>	9,439	226	5,799	57	15,521

## Notes to the consolidated financial statements

### 16b Comparative Analysis of Group net assets between funds

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

### 17 Contingent liabilities

Once a grant from the Research and Development Fund has been made, its payment depends on performance under contractual terms. At 31 March 2023 grants of £nil (2022: £25,000) were potentially outstanding.

The Charity is party to a group VAT registration with its wholly-owned subsidiary and may be liable to settle all outstanding VAT liabilities under that registration. Total VAT liabilities for the Group at 31 March 2023 were £35,000 (2022: £41,000) and are included within other taxation and social security costs within note 11.

## Reference and administration details

#### REGISTERED CHARITY NUMBERS

England and Wales – 1096790  
Scotland – SC043254

#### COMPANY REGISTRATION NUMBER

England and Wales – RC000781

#### PRINCIPAL AND REGISTERED OFFICE

The Grange  
Highfield Drive  
Wigston  
Leicestershire  
LE18 1NN

#### CHIEF EXECUTIVE

Vanessa Harwood-Whitcher

#### STATUTORY AUDITOR

RSM UK Audit LLP  
10th Floor  
103 Colmore Row  
Birmingham,  
West Midlands  
B3 3AG

#### PRINCIPAL BANKER

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

#### INVESTMENT ADVISERS

Barnett Waddingham LLP  
2 London Wall Place  
London  
EC2Y 5AU

#### INVESTMENT MANAGERS

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

M&G Securities Limited  
10 Fenchurch Avenue  
London  
EC3M 5AG

#### LEGAL ADVISER

Shakespeare Martineau LLP  
No 1 Colmore Square  
Birmingham  
B4 6AA

#### INSURANCE BROKER

Arthur J. Gallagher  
5 Western Boulevard  
Leicester  
LE2 7EX



## Conclusion

# Time To Activate

### We began writing this annual report just as we launched our new five-year strategy, *Activate 2028*.

In a world where OSH is becoming progressively more important in corporate accountability and strategic thinking, *Activate 2028* is a guiding principle for this in-demand profession. We are helping to pave the way to protect the lives of workers through the strategic objectives of *Activate 2028*.

Our new strategy has been informed by the many lessons we have learned over the duration of *WORK 2022*, which sought to accelerate the growth of IOSH and the standing of occupational safety and health more generally across the world. It includes initiatives to help us keep tackling some of the biggest issues in health, safety and wellbeing at work.

To get this strategy right and deliver genuine progress we need to continue to build strong foundations. The IOSH Group is geared towards serving our charitable objects and each element interconnects and supports the others. IOSH is in a strong position as a charity and currently

holds significant reserves to invest in our core charitable purposes, deliver research through collaborative partnerships that underpin our knowledge transfer activities and professional standards, and protect us from external factors that might affect us over the next five years. Our Year 1 strategy is to set up plans that demonstrate to our stakeholders that we're "practising what we preach" when it comes to our values.

#### **WORK 2022 – A great foundation for the future of OSH**

*WORK 2022* was a transformational strategy for IOSH. It gave us renewed, re-focused purpose, and began to transform the Institution to enable it to deliver on our vision, mission and charitable objects.

We enhanced the profession through the creation of a competency framework, created standards that are feeding through the membership grades, CPD programme, revised accreditation and qualification standards.



We collaborated with like-minded organisations around the world and created strategic partnerships with some of the most influential bodies in safety and health.

And through our enhanced standards and collaborations, we influenced businesses, governments and policy-makers, globally.

These foundations have elevated IOSH and the OSH profession and it's time that, together, we activate the world of work to make it safer and healthier for all workers.

Our new strategy, *Activate 2028*, is now live. The choice of 'activate' is all about activating our intentions, generating action, getting ready, delivering and making a difference in the world of safety and health.

#### **Looking forward**

The adoption by the International Labour Organization of a safe and healthy working environment as a fundamental principle and right at work has opened opportunities for us to be a leader for change, supporting business through our membership, to continue enhancing workplaces through training and to influence governments and policy-makers through our partnerships.

OSH and social sustainability are paramount to the success of business and society as a whole and are central to *Activate 2028*, which aims to highlight and champion these issues, reflecting both the importance and achievements of our *Catch the Wave* initiative.

Sustainability has risen to the fore but covers more than just environmental matters. We fundamentally believe sustainability is as much about people as it is about planet and profit. *Catch the Wave* makes this case, calling for

social sustainability to be equal to the protection of the environment and the profitability of an organisation. We must position good occupational safety and health as fundamental to protecting all people, everywhere.

*Activate 2028* builds on what we achieved with *WORK 2022*. It goes further in cementing our role as a leading authority in global occupational safety and health so that we can support members and other OSH professionals in influencing their organisations towards a safe and healthy future. The further development of relationships with global partners like WHO, ILO, ISSA, the Commonwealth, EU-OSHA and UNGC, to name a few, along with new strategic partnerships with multilateral development banks and UNOPS gives us a solid platform as we look ahead.

#### **What we'll achieve together**

We are in this together. And we will celebrate the success of this strategy together. Our collective commitment to *Activate 2028* will bring about extraordinary change and progress. We can look forward to:

- a proud profession
- a beacon of diversity
- recognition for sustainability
- championing a right at work
- a healthier, safer world of work.

The leadership team at IOSH has worked in consultation with our Board of Trustees, the Council and its Strategy and Policy steering group. Together, we have created the principles around which we have built our new strategy.

These wholly reflect our mission and charitable objects, but are designed with a more volatile, uncertain, complex and ambiguous environment in mind to ensure both IOSH and OSH are fit to respond.

Our vision remains unchanged: A safe and healthy world of work

Our mission has been refreshed to give it the external focus it needed, placing people and workers at the core:

- Build excellence in a profession dedicated to the protection of all workers, everywhere.
- Drive action from everyone who can influence and prioritise OSH standards, across the world.
- Put people at the heart of social sustainability.

And we intend to deliver these with a clear set of objectives, suitably challenging and ambitious but measurable and achievable:

- to be a leading authority in global occupational safety and health to maximise influence and impact.
- to develop and recognise the excellence and expertise of occupational safety and health professionals to improve global standards in OSH.
- to champion the role of occupational safety and health in social sustainability to drive business success.
- to connect diverse professionals to continually develop the world of safety and health.

Our members, partners and colleagues have a huge part to play in this exciting future. As organisations catch on to the changing tides and realise the vital need to put OSH at the heart of all they do, everyone has a role. Whether it's by encouraging colleagues or peers to take steps towards becoming an IOSH Chartered Member or Chartered Fellow, by promoting OSH in your workforce, challenging unsafe practices when you see them or simply having conversations about what OSH means to you, your participation can make all the difference.

## Let Activate 2028 commence.



# Appendix A

## Our Modern Slavery and Human Trafficking Statement

This voluntary statement is published in accordance with the Modern Slavery Act 2015. It sets out the actions taken by IOSH to prevent modern slavery and human trafficking in its operations and supply chains.

### Our commitment to the principles of the Modern Slavery Act

Slavery and human trafficking are criminal offences and abhorrent practices to which IOSH takes a zero-tolerance approach. IOSH is committed to helping tackle this problem and ensuring that slavery and human trafficking does not take place within our operations or supply chains.

### Our staff

IOSH recruitment and people management processes are designed to ensure that all prospective employees are legally entitled to work in the UK and to safeguard employees from any abuse or coercion once in our employment.

### Our supply chain

IOSH undertakes a number of due diligence checks as part of our supplier on-boarding and has reviewed our existing supplier base during 2022–23.

### Actions taken in 2022–23

Our modern slavery policy sets out a number of commitments to action to safeguard against slavery and human trafficking. Our Audit & Risk Committee has received an in-year report on progress. Over the past 12 months, IOSH has undertaken the following actions:

- Made all staff aware of our modern slavery policy and informed them of the action to take if they suspect a case of slavery or human trafficking.
- Updated our standard contracts for both suppliers and customers to include terms and conditions to prevent slavery and human trafficking.
- Reviewed and updated our supplier records to ensure that suppliers who are eligible to provide a modern slavery statement under the Act have done so.
- Reviewed and updated our investment policy, setting out the ethical investment requirements of our financial investments.

### Key Performance Indicators

- IOSH contracts directly with approximately 190 suppliers. We monitor the compliance of our eligible suppliers. 29 companies that we have traded with are of a size to be subject to Section 54 of the Act and 28 have complied. The majority of our suppliers are small and medium-sized businesses and do not have to comply with Section 54, however, 27 companies have voluntarily provided a statement or have a policy in place as good practice.
- IOSH received no reports from employees, members, the public or law enforcement agencies to indicate that modern slavery practices have been identified.

### Actions to be taken in 2023–24

IOSH commits to continuous improvement in our management of this risk area, and has identified the following as specific actions for 2023–24:

- Continue to develop awareness of this topic and our reporting mechanisms to our staff and volunteers.
- Continue to work with our suppliers and delivery partners to identify any additional measures we can take as a business to combat modern slavery and human trafficking.

This statement has been approved by the CEO and Board of Trustees.





IOSH  
The Grange  
Highfield Drive  
Wigston  
Leicestershire  
LE18 1NN  
UK

+44 (0)116 350 0700  
[www.iosh.com](http://www.iosh.com)

-  [twitter.com/IOSH\\_tweets](https://twitter.com/IOSH_tweets)
-  [facebook.com/IOSHofficial](https://facebook.com/IOSHofficial)
-  [linkedin.com/company/iosh](https://linkedin.com/company/iosh)
-  [youtube.com/IOSHchannel](https://youtube.com/IOSHchannel)
-  [instagram.com/ioshofficial](https://instagram.com/ioshofficial)

The Institution of Occupational Safety and Health (IOSH) is a global Chartered body. The largest membership organisation for health and safety professionals worldwide. We connect our members with resources, guidance, events, and training, and as the voice of our profession we campaign on issues that affect millions of working people.

A qualifications Awarding Organisation, a developer of training, and an advocate for positive transformation, we seek to build excellence in our profession, drive action from everyone who can influence occupational safety and health standards and ensure that protecting people is at the heart of sustainability.

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

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

[iosh.com](http://iosh.com)