



British Safety Council –
A company limited by guarantee

Trustees' Report and Financial Statements

For the year ended 31 December 2016

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

Trustees' report and financial statements

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British Safety Council

Chair's Report
For the year ended 31 December 2016

CHAIR'S REPORT

2016 has seen the British Safety Council continue to invest and respond to its members' needs, enabling it to grow its presence on key and emerging issues, most notably in relation to mental health and wellbeing. This is particularly apt given the organisation marks its diamond anniversary in 2017 and starts the next chapter of its history.

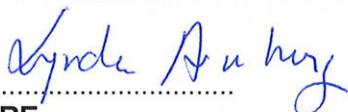
Our members remain at our core, both in the UK, and internationally. Recognising this, we held a conference in Dubai for the first time in several years. This event showcased a range of good practices being adopted across many companies and sectors in the region, and was very well attended. Overall, demand for our engagement internationally continues, and various missions were undertaken by our Chief Executive to existing and new members in China, SE Asia, India and the Middle East. Our membership in the UK remains a focus for our activities, and we remain confident of the intrinsic and good value we offer our members, whilst adapting our offer to remain fit-for-purpose and distinct in an increasingly price-competitive and crowded market.

2017 marks our 60th anniversary, the year also offered a period for reflection. Boxes of materials had been found in storage that revealed a treasure trove of campaign posters, magazines, press cuttings, photographs and films featuring celebrities such as Barbara Windsor and Stirling Moss, that take us on a journey through some of the biggest disasters of the last 60 years, including Aberfan, Piper Alpha, Flixborough and Hillsborough. We have chosen to share these evocative stories of health and safety, both in Britain and abroad, through an open digital archive www.britsafe.org/the-archive/. They have also been used in a book illustrating our evolution, with content written by social historian Dr Mike Esbester, as well as in a series of short films on James Tye, our founder, and on our history. Aware of how historically we'd use film as an effective medium to get messages across, we launched a competition for young filmmakers to submit short films on the topic of 'risk' to see what the next generation had to say. The shortlist and winner was announced at a film night fundraising event in 2017, as part of our 60th celebrations.

In 2016 we increased our partnership working, agreeing to support the Health in Construction Leadership Group to address improving mental health and wellbeing across 2.6 million workers in the UK construction sector. We stepped up to this challenge by providing the initial start-up capital and resources, and establishing a new charity, Mates in Mind, under the auspices of the British Safety Council. Importantly, recognising the role and expertise of the leading UK mental health charities - Mind, The Samaritans and Mental Health First Aid England - we are working in partnership with them to develop the programme which offers a consistent pathway to existing good practice, training and supporting infrastructure for employers and individuals. It aims to reach 100,000 workers in the industry in its first year, and 75% of the industry by 2025.

During the year, there were some high level changes in personnel. The Deputy Chief Executive, Neal Stone, retired in May after eight years' service, having previously had a distinguished civil service career. Neal had also held the position of Acting Chief Executive from December 2014 to August 2015. His extensive knowledge of health and safety, and passion to make a difference, have been instrumental in shaping our policies. The Executive team welcomed Louise Ward as Policy and Standards Director in May, and in October, Chris Wales joined as our Chief Technology Officer.

2017 is an important year as we remain ambitious to further our vision. We will celebrate our heritage in our diamond anniversary year with members and the wider community across a number of events, and will publish our new manifesto later in 2017. We will continue to support our members abroad and strengthen our brand, particularly in respect of the opportunities in India. We recognise the key asset of the organisation is our people and we will continue to focus on people management. Finally, we will significantly increase our investment in our digital capabilities, beginning with our website. This will ensure that we remain relevant and effective for the next 60 years.



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Lynda Armstrong OBE
2 August 2017

British Safety Council

Report of the trustees For the year ended 31 December 2016

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

1. OUR COMMITMENT TO HEALTH AND SAFETY

In all that we do we make sure our own staff, associates and those people affected by our work activities are kept healthy and safe and that we comply with all our legal obligations. Each year our health and safety policies and systems are independently reviewed and assessed by external experts. We are pleased to report that we have maintained both our OHSAS 18001 and ISO 9001 accreditation in 2016.

The Executive team continues to review the organisation's effectiveness in managing health and safety at their monthly meetings. Our safety committee, comprising both management and employee representatives from all departments, meets quarterly to review health and safety policies, systems and management performance and institute improvements where necessary. Louise Ward replaced Neil Stone as the Executive Director responsible for health and safety in May 2016.

All new staff are required to undertake induction training which includes detailed advice and guidance on health and safety. Following this, all staff are required to achieve a least a level 1 qualification in health and safety, though many of our employees have attained far higher levels of qualification.

2. OBJECTIVES AND ACTIVITIES

The British Safety Council is one of the world's leading health, safety and environmental charities.

2.1. Our charitable objects

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

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

2.2. Our vision, mission and strategy

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

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

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

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

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

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

British Safety Council

Report of the trustees
For the year ended 31 December 2016

2.3. Our activities

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

Improving organisation performance through information and recognition

We continued to work with and through our members to identify and share best practice. One of the ways in which we do this is through the provision of up to date information and news, which our members can access through our monthly magazine, Safety Management, as well through our monthly e-newsletters and social media. We have continued to support sharing through event activities including providing secretarial support to several sector interest groups, as well as attending and hosting seminars and conferences across the United Kingdom.

Through our two award schemes, namely our International Safety Awards and our Sword and Globe of Honour Awards, we seek to recognise commitment to high standards and the achievement of exemplary management performance in businesses respectively.

Improving individual's capability through qualifications and assessments

In 2004 we became a government regulated awarding organisation and have since developed a suite of qualifications in the national framework. Our portfolio of accredited qualifications enables individuals to increase their knowledge, skills and competencies, thereby contributing to the prevention of accidents and enabling their employers to meet their legal and other obligations.

Enhancing organisations performance through audit and advisory

We believe that effective health, safety and environmental management systems are an integral part of ensuring that business processes are properly managed. Accordingly, we provide organisations with valuable external validation, assurance and advice. This includes our Five Star Occupational Health and Safety Audit, which is utilised by organisations worldwide to benchmark their safety management systems against current best practice to enable continuous improvement. This methodology is also used in relation to environmental management, increasingly an area of responsibility that is aligned to the health and safety function. Our team also provide compliance audit services in relation to OHSAS 18001 and ISO 14001.

Improving individual's performance through education and training

We help individuals develop their knowledge and expertise by offering a wide range of educational programmes, though e-learning, face to face and increasingly through a blended learning formula.

Influencing the health and safety agenda

We help make the workplace safer by influencing and shaping health and safety policy and law. In doing so we rely on our unrivalled network of worldwide members and stakeholders to make our views robust and informed.

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

British Safety Council

Report of the trustees
For the year ended 31 December 2016

3. ACHIEVEMENTS AND PERFORMANCE

3.1. Financial performance

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

During 2016 the group's total income for the year of £9,107,624 exceeded the budget of £8,908,257 by £199,367. Similarly, the group's net income (before gains on investment assets and actuarial losses on defined benefit pension) of £106,196 exceeded the budgeted net loss of £174,473 by £280,392.

These positive variances against budget reflect a concerted effort by the management to grow income whilst containing costs.

3.2. Promoting the importance of health and safety

The British Safety Council continued to engage with a range of stakeholders, including Government, regulators, politicians, business and trade bodies, professional bodies, academic and research bodies and charitable bodies, both in the United Kingdom and internationally to promote sensible and proportionate regulation and management of workplace health and safety and the environment.

Like many organisations in our field, we have, in the past, tended to focus more on the safety aspect of health and safety, and much less so on the health and wellbeing of workers. However, in 2016 we increased our focus on the wider health and wellbeing agenda. Consequently, there was a much greater emphasis on health and wellbeing in the content of our publications, and at our events, including our annual conference and at our sector interest groups.

Furthermore, in the second half of 2016 the British Safety Council joined forces with the Health in Construction Leadership Group to establish a new charity aimed at improving mental health within the UK construction sector. The new charity, Mates in Mind, is a wholly owned subsidiary of the British Safety Council, and aims to co-ordinate mental health awareness training in the construction sector, where suicide is known to kill significantly more workers than accidents.

We have continued to meet regularly with key decision makers including the Chair, Chief Executive and other senior representatives from the Health and Safety Executive, to discuss strategic and legislative developments at a high level and other developments including legislative reform, research and campaigns.

We have worked to develop our press and media profile and raise awareness of our work through our publications and through social media. A task that has been made easier because of increased investment in our communications team.

3.3. Building understanding and capability

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

In August 2016, a powerful new short film was launched by the British Safety Council showing how stress can lead to injury and fatalities at work. Whilst stress is often discussed in relation to sickness absence, the fact that it can endanger lives is rarely reported. Some research shows that up to 80% of accidents are related to stress at work. Whether it is work-related stress or stress that people bring to work, stress can put at risk the safety of both employees and members of the public.

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Report of the trustees For the year ended 31 December 2016

Following the outcome of the referendum on whether the UK should remain within the EU, the British Safety Council and the International Institute of Risk and Safety Management (IIRSM), in a letter to Prime Minister Theresa May, jointly urged the government to publish a schedule and structure for exit negotiations so that employers can develop plans which will assure safety, health and wellbeing of their workforce in the short to medium term.

We continue to be a respected provider of health and safety knowledge and training in the United Kingdom. We launched three new accredited first aid qualifications in June. These included a Level 2 Award in Emergency First Aid at Work; Level 3 Award in First Aid at Work and Level 3 Award in Paediatric First Aid.

Our magazine, Safety Management, and the supporting A5 topic guide and poster, continued to be a major component of communication with our 5,500 member organisations and subscribers. Our print readership remains at more than 40,000 individuals. We continue to use the magazine to share our own and our members' knowledge and expertise to help promote and publicise 'best practice' concerning the management of health and safety risks, thereby furthering our vision and promoting our work and activities to a wider interested audience.

3.4. Committing to leadership and worker engagement

The British Safety Council continued its work of promoting strong visible leadership on health and safety and the active engagement of the workforce in the identification and management of health and safety risks. We use our own knowledge and expertise and that of our member organisations to inform, educate and share best practice.

Our two award schemes continue to play an important role in encouraging and rewarding health, safety and environmental management and excellence. To be successful in our International Safety Award scheme and our Sword of Honour and Globe of Honour award scheme, applicants must demonstrate that strong and effective leadership and active workforce engagement are prominent in their respective organisations. Central to success in both award schemes is proven leadership, demonstrable competence in risk management and active workforce engagement.

The International Safety Award, awarded for proven commitment to good standards of health and safety management, was won by 444 organisations in 2016, of which 30 were awarded a distinction. For the fourth year in a row we awarded two individual awards in conjunction with this scheme – the Health and Safety Champion and Young Health and Safety Champion of the year, from a shortlist of six finalists in each individual category. We also awarded nine sector specific awards.

The British Safety Council's Sword of Honour and Globe of Honour, awarded respectively for exemplary health and safety management and environmental management, were bestowed on 68 organisations in 2016; 14 of whom were double winners of both a Sword of Honour and a Globe of Honour, an increase of 100% from the previous year. This was the 37th year of the scheme for the sword, and the 7th year for the globe.

All our award schemes help us articulate more widely the benefits of effective risk management by providing robust evidence of the impact of sound management on our member organisations. We continue to use the evidence provided by applicants for our award schemes to source articles in Safety Management, best practice guidance and our social media.

3.5. Sharing knowledge and experience

We continued to share knowledge and expertise through our own and partnered events, presentations and site visits. These events are wide ranging, including seminars, conferences, symposiums and best practice exchanges – enabled us to reach out to our member organisations and other organisations and stakeholders with a responsibility for or impacting on health and safety management. Once again, through this engagement we reached 10,000 business leaders, managers and decision-makers directly.

Some of our key activities during 2016 were:

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Report of the trustees
For the year ended 31 December 2016

The British Safety Council hosted its own Middle East Annual Conference in early May in Dubai. The one day event, which was attended by more than 150 delegates, saw several of our members share their insight into health and safety approaches and practices.

Our 2016 UK Annual Conference, which was titled '*Health and work in a changing world*', was held on 5 October 2016 at The King's Fund in London. The event provided an excellent platform for sharing best practice and experience of managing employee health and wellbeing.

We've continued our partnership with Western Business Exhibitions for their annual series of UK health and safety exhibitions and conferences. We supported two events in 2016, held in Birmingham and Bolton, both of which were well attended.

Our sector interest groups, which were set up in 2012 to engage with our membership sectors, continued to meet throughout the year. The construction group continues to be our largest and most active, and as a result we have invited another co-chair to assist in supporting this group.

The British Safety Council was proud to host several visiting delegations from abroad, including directors and senior managers from several state and major industries. These provided the opportunity to gain and share insight into the regulation and management of health and safety in Great Britain and abroad, helping develop further understanding of the challenges faced in preventing workplace injury and ill health and the actions that can be taken to meet those challenges.

Once again, the British Safety Council supported the European Health and Safety Week in September, which also served to launch the European Agency's for Safety and Health at Work (EU-OSHA) two-year '*Healthy Workplaces for All Ages*' campaign designed to promote the importance of safe and healthy working throughout the working life. We are once again, acting as a media partner.

We have continued to provide partner support to Crossrail's Health and Safety Learning Legacy Steering Committee, which was set up in 2015 with the aim to promote knowledge transfer from the project, one of Europe's largest in recent years, so that learning and understanding could benefit more than just those directly involved in the project itself.

Over the course of 2016 our visibility has notably increased in the media and particularly in the last quarter of 2016 we have managed to secure a number of interviews for our CEO, Policy and Communications Director and Head of Technical Services that have been featured in digital, radio and print media in the UK.

Our UK annual conference drew several journalists to the event and a series of interviews were facilitated with the media in the margins of the event with some of our speakers, including with Dame Carol Black OBE and our Chief Executive. Additionally, a new short film released in August, '*Stress endangers lives*' has received the most UK media coverage in 2016 and on social media.

3.6. Campaigning for sensible legislation, regulation and application

The British Safety Council continued with its aim of seeking to inform and influence the direction of health and safety thinking, policy and law in the United Kingdom and the European Union. We continue to track political developments in relation to Brexit, but do not expect any significant impact on health and safety regulation in the short term.

We have continued to support the work of the Health at Work Policy Unit at The Work Foundation, part of Lancaster University, a leading provider of evidence-based research and policy advice. This policy unit, launched in 2014, is focused on providing an independent, evidence-based voice on the public debate around health and wellbeing at work. Our support has facilitated the development of policy briefs, new policy research and the creation of a sustained voice to influence a positive debate on the health at work agenda at all levels. In 2016 with support from the British Safety Council, the unit produced three reports and a summary briefing document, which have received very good coverage.

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Report of the trustees For the year ended 31 December 2016

The senior researchers in this Unit now meet regularly with civil servants within the Department of Work and Pensions as they are recognised as being one of the leading expert groups in relation to health and wellbeing from a policy perspective.

Over the year there have been a series of high level meetings involving our Chair and Chief Executive with a range of organisations including the regulator, trade associations and business groups. Importantly our CEO, Mike Robinson, met early on with the new Chair of the Health and Safety Executive, Martin Temple. Mike has maintained regular engagement with the Chief Executives of IIRSM, IOSH, BOHS, NEBOSH and RoSPA. We continue to support our members and engage with their senior teams and their own annual events for staff and supply chains to help improve awareness and understanding of key health and safety risks.

3.7. Scottish activities

The British Safety Council retains its strong and active membership of some 600 organisations in Scotland drawn from sectors including construction, energy & utilities, manufacturing, public services and transport.

Our member organisations operating in Scotland were well represented in our award schemes, with one Scottish organisation winning a distinction and one of the eleven sector awards associated with our International Safety Award scheme. Additionally, in relation to our excellence awards, another three Scottish organisations won the Sword of Honour.

We continued to support our members in Scotland and hosted a regional conference in Aberdeen. The programme included a range of speakers from organisations that are operating or are Scottish-based and owned. At this event, a partnership agreement was signed with Quensh Specialists Ltd. to be our preferred supplier in Scotland to conduct health and safety audits for businesses within Aberdeenshire.

Furthermore, our Board and Executive Team were hosted by Babcock Rosyth and this involved a site visit onto the Prince of Wales aircraft carrier, currently under construction.

3.8. Disabled employees

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

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

4. FINANCIAL REVIEW (including Strategic Report)

4.1. Performance of the group and charity

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

The group's income for the year totalled £9,107,624 which was £309,055 or 3.5% more than the £8,798,569 achieved in 2015. This largely reflects increased income from the groups primary purpose trading activities, which grew by £293,539 in the year to reach £8,731,827. The main contributors to this growth were the provision of auditing and advisory, which increased by 17.68%, and qualifications and assessments, which increased by 16.27%.

The group's expenditure in the year totalled £9,001,428, which represents an increase of £478,446 on the £8,522,982 incurred in 2015. This increase largely reflects additional costs associated with the group's primary purpose trading activities, which increased by £225,094 in the year to reach £8,390,797.

British Safety Council

Report of the trustees For the year ended 31 December 2016

The group achieved a net surplus, before gains on our investment assets and losses associated with the legacy pension scheme, of £106,197, which represents a decrease of £169,390 on the surplus of £275,587 achieved in 2015.

With gains in investment funds of £1,183,105 (2015: loss of £67,349) and an actuarial loss in the legacy pension scheme of £1,470,000 (2015: gain of £29,000) the overall decrease of funds in the year was £180,699 compared with an increase of £237,238 in 2015.

To fairly present the activities of the British Safety Council we have summarised our financial results into 5 categories:

- Improving organisational performance through information and recognition;
- Improving individual's capability through qualifications and assessments;
- Enhancing organisation's performance through auditing and advisory;
- Improving individuals' performance through education and training; and
- Influencing the health and safety agenda.

These categories represent all the activities outlined earlier in this document.

The summary of the financial results, as set out below, should be read in conjunction with the financial statements on pages 18 – 20 and related notes:

Net income/(expenditure) by activity

	2016 £	2015 £
Improving organisation performance through information, recognition	339,825	640,693
Improving individual's capability through qualifications, assessments	221,931	112,284
Enhancing organisations performance through auditing & advisory	(44,310)	(315,937)
Improving individual's performance through education & training	(176,415)	(164,454)
Influencing the health and safety agenda	(564,145)	(312,032)
Investment income net of management costs	329,312	315,034
Gain/(loss) on investment assets	1,183,105	(67,349)
Net income	1,289,302	208,238
Actuarial (losses)/gains on defined benefit pension scheme	(1,470,000)	29,000
Net Movement in Funds	(180,698)	237,238

Improving organisations performance through information and recognition generated income of £2,180,540 during 2016 from membership subscriptions, our events and awards and publications. This was £22,362 lower than the £2,202,902 achieved in 2015 mainly due to a small reduction in the retention of members and weaker International Safety Award sales. Overall expenditure on these activities in 2016 increased by £278,506 to £1,840,715 (2015: £1,562,209).

Income from *Improving individual's capability through qualifications and assessments* have increased by £169,125 to £1,208,857 (2015: £1,039,732) reflecting growth from our level 1 and level 2 qualifications. Expenditure was £986,927 in 2016 (2015: £927,449), which is £59,478 more than the previous year.

British Safety Council

Report of the trustees For the year ended 31 December 2016

Income from *Enhancing organisations performance through auditing and advisory* come from the fees charged for the provision of audit and consultancy services. Income of £1,962,376 in 2016 (2015: £1,667,511) represents an increase of £294,865 compared to 2015. Expenditure increased from £1,983,448 to £2,006,686.

Income from activities relating to our aim of *Improving individual's performance through education and training* are from the fees charged for the provision of training and e-learning solutions. Income of £3,380,054 in 2016 (2015: £3,528,143) was down by £148,089. Expenditure also decreased by £136,128 to £3,556,469 (2015: £3,692,597).

Expenditure incurred to support *Influencing the health and safety agenda* increased by £252,113 to £564,145 in 2016 (2015: £312,032).

The British Safety Council received investment income of £375,797 in 2016 (2015: £360,281) which is an improvement of £15,516 on the previous year. This is primarily due to higher dividends on investments. The recognised gains on our investment portfolio were £1,183,105 (2015: loss of £67,349) which reflected market conditions.

The FRS102 actuarial loss on our legacy pension in 2016 was £1,470,000 compared with a gain of £29,000 in the previous year. The last triennial actuarial review of the scheme was completed as at 1 October 2015.

4.2. Assets

The British Safety Council owns the freehold of its head office building in West London. The office provides accommodation for carrying out training courses, conferences and administrative activities. The land and buildings have been included in the accounts at a carrying value of £1,898,743 (2015: £1,931,243).

The British Safety Council has invested in equities and fixed interest stocks. On 31 December 2016 the value of the portfolio was £13,129,362 (2015: £11,949,610).

4.3. Position of the group at the year-end

The charitable funds at 31 December 2016 were:

	2016 £	2015 £
Unrestricted funds - designated	2,468,398	2,694,558
Unrestricted funds - undesignated	12,622,863	11,344,402
Pension reserve	<u>(2,326,000)</u>	<u>(1,093,000)</u>
Total funds	12,765,261	12,945,960
Less: Designated funds	<u>(2,468,398)</u>	<u>(2,694,558)</u>
Free reserves	<u>10,296,863</u>	<u>10,251,402</u>

4.4. Reserves

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

The charity trustees designated funds totalling £2,468,398 (2015: £2,694,558), which match the net book value of the group's tangible fixed assets. Remaining unrestricted funds (excluding the pension reserve) amount to £12,622,863 (2015: £11,344,403). The charity's free reserves amount to £10,296,863 (2015: £10,251,403).

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Report of the trustees For the year ended 31 December 2016

The reserves provide financial and operational stability. This in turn enables the group to better meet its charitable objects. The reserves policy is reviewed annually by the board of trustees. It has 3 elements:

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

Note 12 provides further information about the designated and unrestricted reserves.

4.5. Subsidiaries

The charity has three 100% owned subsidiaries:

- a) British Safety Council Sales Ltd, which is not trading;
- b) Complywise Ltd; and
- c) Mates In Mind, which is a charitable company and is not trading

All three are registered in England and Wales. Summary results of the subsidiaries are set out at Note 7.

Complywise Ltd, which provides health safety and compliance e-learning solutions for businesses, incurred a net loss during the year of £258,349 (2015: £113,209) and has a cumulative loss of £2,644,664 (2015: £2,386,315). The net loss during the year reflects the fact that the company has a declining customer base, as all new customer contracts are now held by the charity. The accumulated loss reflects a combination of accumulated operating losses over a number of years, and the impairment of goodwill arising on assets acquired in 2008. In spite of these losses, the company ended the year with net assets of £103,747 (2015: £362,096).

Following discussions with the charity's trustees, the directors of Complywise Ltd have agreed to gradually transfer the business to the British Safety Council and then to cease trading. At the conclusion of this process the directors will decide whether to maintain the company as a dormant entity or make an application to the registrar of companies to strike the company's name off the register.

The directors of Complywise Ltd have a reasonable expectation that the company has adequate resources to continue in operation until the business has been completely transferred to the British Safety Council, that it will be able to pay its debts in full as they fall due, and that it will be able to collect amounts due to it in full.

4.6. Investment policy

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

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

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In the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000. Our investment policy prohibits direct investment in tobacco companies.

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

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

The long-term objective of the portfolio is a total return of RPI plus 3.5% p.a. underpinned by an income yield of approximately 3% p.a. The objective is to be achieved by investing in mix of equities, bonds, commercial property and other asset classes.

4.7. Pension liabilities

The charity is the principal employer of a defined benefit scheme, which is closed to new entrants and no future benefits are accruing. The charity's liability for its obligations under the scheme net of scheme assets, as determined by an independent actuary, at the year-end amounted to £2,326,000 (2015: £1,093,000). The charity trustees' policy is to maintain a pension reserve equal in value to this net defined benefit liability, and to maintain free reserves at a level of at least £5 million, in part to provide support for the charity's obligations to the pension scheme.

During the year, the charity entered into a new deficit recovery plan with the pension scheme trustees, under which the charity makes contributions to the scheme of £336,000 per year from 1 October 2016. This plan replaces an earlier plan, under which the charity made contributions to the scheme of £250,000 per year. It is estimated that the deficit on the pension scheme will be eliminated by June 2021.

4.8. Principal risks and uncertainties facing the group

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

- **Financial risk management**

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

- **Credit risk**

Our credit risk is primarily attributable to trade receivable, which are the subject of on-going review.

- **Market risk**

Our investments are subject to market movements that may result in realised and unrealised losses. We have reviewed our investment policy as explained in the investment policy section on page 10.

- **Foreign exchange risk**

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

- **Liquidity risk**

British Safety Council

Report of the trustees For the year ended 31 December 2016

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

4.9. Going concern

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

Furthermore, the charity trustees have a reasonable expectation that Complywise Ltd, a wholly owned subsidiary of the British Safety Council, has adequate resources to continue in operational existence for the foreseeable future, despite having incurred a cumulative loss to 31 December 2016 of £2,644,664.

5. FUTURE PLANS

The British Safety Council will continue to promote the economic and social benefits of sensible and proportionate health and safety management. A key element of this includes actively participating in the wider agenda of improving awareness and management of health and wellbeing in the workplace.

During 2017 we will continue to support Mates in Mind, the new charity established in 2016 in conjunction with the Health in Construction Leadership Group. We will provide in-kind managerial, administrative and project support, as well playing a key role in the governance arrangements of the charity.

We will increase our investment in the technology infrastructure which underpins our activities. 2017 will see significant investments in a new website and in a new system to support our qualifications awarding organisation.

In our 60th anniversary year, several activities will be undertaken to promote the organisation and its vision, as well as look to position it going forward. One key element will be publishing a new manifesto in 2017 that will drive our strategy of the organisation for the next five years.

The trustees have identified three non-revenue generating priorities for 2017 that include:

- Position us as a leading organisation and to increase reach and brand awareness to increase our status further as an expert, influential and respected voice on the regulation and management of health and safety;
- Slow the decline in membership; and
- Maintain and develop key accreditations - To maintain OHSAS 18001 & ISO 9001 and start to transition to ISO 45001.

Our activities in these areas ensure that we continue to raise awareness and promote understanding and that there are associated benefits to workplaces and the people that work within them. A large part of this will be expended in increasing our visibility through increased public relations activity, stronger social and digital media campaigns, in part built off key initiatives both in the UK and abroad. This will be achieved by:

- Rebuilding the membership sales function and increasing the rate of new member acquisition to arrest the rate of decline;
- Improving current UK membership, and supporting our international members particularly in India with the launch of an India proposition, as well as recognising the need to reach many engaged in charities and working in micro organisations with a more tailored offer to support our vision and their needs;

British Safety Council

Report of the trustees For the year ended 31 December 2016

- Planning for transition to ISO 45001 (achieve re-accreditation of OHSAS 18001 in 2017) and transitioning to the new ISO 9001:2015 standard;
- Continuing to provide authoritative advice and thought leadership based on new research to be commissioned / undertaken by BSC;
- Utilising the opportunity of our 60th anniversary to build BSC's brand and widen engagement;
- Developing and launching of a new website and associated technology solutions; and
- Starting to invest in technology to deliver business benefit across all aspects of the business.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

6.1. Governing document

The governance arrangements are set out in the British Safety Council's articles of association as updated on 19 April 2011.

6.2. Structure

The British Safety Council group comprises the British Safety Council and three wholly owned subsidiaries, Complywise Ltd, British Safety Council Sales Ltd, and Mates in Mind. The latter two subsidiaries were both dormant at the year end, but both are expected to commence trading in 2017. The report of the charity trustees, strategic report and consolidated financial statements cover the charitable entity and the three subsidiaries.

The charity is a company limited by guarantee not having a share capital incorporated in England and Wales. The members¹ of the company are the charity trustees of the company. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

6.3. Our Board and Management

Our board of charity trustees is currently made up of 10 trustees who are also members and directors of the charitable company (the charity). They set our strategic direction and are responsible for making sure we uphold our values and governance, and deliver our objectives. They guide, advise and support the Chief Executive, decide how we spend our money and approve our budgets. They review a schedule of matters reserved to them and delegate certain responsibilities to board committees and the executive team, outlined below.

The charity trustees have delegated management of the group to the Chief Executive who reports on performance against the strategic plans and budget approved by the charity trustees. The Chief Executive is supported by the executive team who are responsible for discrete organisational functions. The names of the chief executive and executive team are set out on the last page of this document.

The group has reviewed and adopted the principles outlined in the *Code of Good Governance*.

The board of charity trustees exercise their oversight and assurance role through a range of means. Our board is structured as follows:

- **Board of trustees**

The main board of charity trustees meet at least quarterly to review performance and to shape the longer-term future of the organisation in partnership with the Chief Executive and executive team.

- **Audit and risk committee**

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

¹ Within the meaning of section 112 of the Companies Act 2006.

British Safety Council

Report of the trustees
For the year ended 31 December 2016

- **Investment committee**

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

- **Policy and communications committee**

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

- **Qualifications and awards committee**

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

- **Remuneration and nomination committee**

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

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

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

6.4. Risk Management

The charity trustees are responsible for the group's risk management and the effectiveness of internal control systems. As part of the group's regular procedures the charity trustees and executive team examine and review the major risks to which the group is exposed. An impact analysis has been undertaken, responsibilities defined and actions taken to mitigate, wherever possible, those risks. The charity trustees are satisfied that those major risks as identified have been adequately managed, where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed. To this end the risk analysis schedules are presented bi-annually at the audit and risk committee and annually to the board of trustees.

7. REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details of the charity are set out on page 37.

British Safety Council

Report of the trustees
For the year ended 31 December 2016

Trustees' responsibilities for the consolidated financial statements

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

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

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

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

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

In so far as the charity trustees are aware:

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

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

Auditors

BDO LLP were re-appointed as auditors in accordance with section 485 (4) of the Companies Act 2006.



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Lynda Armstrong on behalf of the board

The annual report and strategic report were both approved by the Board on 1 August 2017 and signed on its behalf on 2 August 2017.

British Safety Council

Independent Auditor's Report
For the year ended 31 December 2016

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

We have audited the financial statements of British Safety Council for the year ended 31 December 2016 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Parent Charity Balance sheets, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees and members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's trustees and members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees and members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the charity trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2016 and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report, which includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements, and the financial statements and the strategic report and the trustees' report have been prepared in accordance with applicable legal requirements.

British Safety Council

Independent Auditor's Report
For the year ended 31 December 2016

Based upon our knowledge and understanding of the charity and its environment obtained during the course of the audit, we have identified no material misstatements in the trustee report and strategic report.

Matters on which we are required to report by exception

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

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

Donald Bawtree

.....
Donald Bawtree (Senior Statutory Auditor)
for and on behalf of BDO LLP, Statutory Auditor
London
United Kingdom

3 April 2017

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

British Safety Council

Consolidated Statement of Financial Activities (incorporating an Income Statement) For the year ending 31 December 2016

	Note	2016 £	2015 £
INCOME			
Income from charitable activities			
Improving organisation performance through information, recognition		2,180,540	2,202,902
Improving individual's capability through qualifications, assessments		1,208,857	1,039,732
Enhancing organisations performance through auditing & advisory		1,962,376	1,667,511
Improving individual's performance through education & training		3,380,054	3,528,143
Investment income			
Investment income		375,797	360,281
TOTAL INCOME	2	9,107,624	8,798,569
EXPENDITURE			
Expenditure on charitable activities			
Improving organisation performance through information, recognition		(1,840,715)	(1,562,209)
Improving individual's capability through qualifications, assessments		(986,927)	(927,449)
Enhancing organisations performance through auditing & advisory		(2,006,686)	(1,983,448)
Improving individual's performance through education & training		(3,556,469)	(3,692,597)
Influencing the health and safety agenda		(564,145)	(312,032)
Investment management costs		(46,486)	(45,247)
TOTAL EXPENDITURE	3	(9,001,428)	(8,522,982)
Net gain/(losses) on investment assets	7	1,183,105	(67,349)
NET INCOME		1,289,301	208,238
Actuarial (losses)/gains on defined benefit pension scheme	16	(1,470,000)	29,000
NET MOVEMENT IN FUNDS		(180,699)	237,238
RECONCILIATION OF FUNDS			
Total funds brought forward at 1 January		12,945,961	12,708,723
Total funds carried forward at 31 December		12,765,262	12,945,961

All of the above results are derived from continuing and unrestricted activities. The gain for the year for Companies Act purposes was £1,178,051 (2015: £768,037). The accompanying accounting policies and notes form an integral part of these financial statements.

British Safety Council

Consolidated and parent charity balance sheets As at 31 December 2016

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Fixed Assets				
Tangible assets	6	2,468,398	2,694,558	2,694,558
Investments	7	13,129,362	11,949,610	12,313,955
		<u>15,597,760</u>	<u>14,644,168</u>	<u>15,008,513</u>
Current Assets				
Stock		6,340	8,092	8,092
Debtors	8	1,400,382	1,166,127	1,144,353
Bank & Cash		1,407,114	1,412,618	1,402,129
		<u>2,813,836</u>	<u>2,586,837</u>	<u>2,554,574</u>
Creditors: amounts falling due within one year	9	(3,320,334)	(3,192,044)	(3,106,877)
Net current (liabilities)		<u>(506,498)</u>	<u>(605,207)</u>	<u>(552,303)</u>
Total assets less net current liabilities		15,091,262	14,038,961	15,093,510
Creditors: amounts falling due after more than one year	10	-	-	(415,000)
Net assets excluding pension liability		<u>15,091,262</u>	<u>14,038,961</u>	<u>15,093,510</u>
Defined benefit pension scheme liability	16	(2,326,000)	(1,093,000)	(1,093,000)
NET ASSETS		<u>12,765,262</u>	<u>12,945,961</u>	<u>12,767,510</u>
Funds	12			
Unrestricted funds - designated		2,468,398	2,694,558	2,694,558
Unrestricted funds - undesignated		12,622,863	11,344,403	11,346,651
Pension reserve		<u>(2,326,000)</u>	<u>(1,093,000)</u>	<u>(1,093,000)</u>
TOTAL FUNDS		<u>12,765,261</u>	<u>12,945,961</u>	<u>12,948,209</u>

The charitable company has elected to take exemption under section 408 of the Companies Act 2006 not to present the charitable company statement of financial activities. The net deficit for the charitable company for the year was £180,699 (2015: £238,486 - surplus).

The financial statements were approved and authorised for issue on 1 August 2017.

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Lynda Armstrong, Chair

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

Company number: 04618713

British Safety Council

Consolidated cash flow statement
For the year ended 31 December 2016

	2016	2015
	£	£
Cash flows from operating activities:		
Net cash (outflow)/inflow from operating activities	(337,421)	156,334
Cash flows from investing activities:		
Investment income	375,797	360,281
Purchase of tangible fixed assets	(47,233)	(37,725)
Purchase of investments	(1,314,307)	(2,909,891)
Proceeds from sale of investments	1,317,660	2,601,563
Net cash inflow from investing activities	331,917	14,228
Change in Cash flow for the year	(5,504)	170,563
Cash in bank and at hand at 1 January	1,412,618	1,242,055
Cash in bank and at hand at 31 December	1,407,114	1,412,618
Reconciliation of net incoming/(outgoing) resources to net cash (outflow)/inflow from operating activities:		
Net incoming/(outgoing) resources before other recognised gains and losses	106,196	275,587
Investment income	(375,797)	(360,281)
Realised (gain) on disposal of investments	-	(9,483)
Depreciation charge	273,393	402,904
(Decrease) in pension liability	(237,000)	(209,000)
Decrease/(increase) in stock	1,752	(741)
(Increase)/decrease in debtors	(234,255)	96,940
Increase/(decrease) in creditors	128,290	(39,592)
Net cash (outflow)/inflow from operating activities	(337,421)	156,334

British Safety Council

Notes to the financial statements
For the year ended 31 December 2016

1. PRINCIPAL ACCOUNTING POLICIES

Significant judgements, key assumptions and estimates

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

Defined benefit pension obligations

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

Basis of preparation

The financial statements have been prepared:

- a) Under the historical cost convention, except for investments, which are included at fair value.
- b) In sterling, which is the functional currency of the group.
- c) In accordance with FRS102, the statement of recommended practice 'Accounting and Reporting by Charities' (SORP 2015) and applicable company and charitable law in the UK. The charity is a public benefit entity, as defined by FRS 102. The accounting policies adopted by the charity trustees are described below.
- d) On the going concern basis (see paragraph 4.9 of the trustees' report).

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

Basis of consolidation

The consolidated financial statements incorporate the results of British Safety Council, and all its subsidiary undertakings, as at the balance sheet date, using the acquisition method of accounting as required.

Fund accounting

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

Designated funds are unrestricted funds which are to be used in accordance with specific decisions made by the charity trustees. They are reviewed annually. In addition, the charity trustees designate funds to match the net book value of tangible fixed assets.

Tangible fixed assets and depreciation

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

Freehold buildings - 70 Chancellors Road	over 40 years
Office refurbishment	12.5 years
Office furniture and fittings	4 - 10 years
Computer hardware and software	4 - 8 years

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

Freehold land is not depreciated.

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

Acquisitions

Assets and liabilities are recorded at fair value with excess purchase price recorded as goodwill. This treatment is as per FRS 102, business combinations and goodwill, which ensures that all the assets and liabilities that existed in the acquired entity at the date of acquisition are recorded at fair values reflecting their condition at the date of acquisition.

Investments in subsidiaries

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

The charity assesses investments for impairment whenever events or changes in circumstances indicate that the carrying value of an investment may not be recoverable. If any such indication of impairment exists, the charity makes an estimate of the recoverable amount. If the net assets of the subsidiary unit are less than the value of the investment, the investment is considered to be impaired and is written down to its net asset amount. An impairment loss is recognised immediately in the SOFA.

Investments other than in subsidiaries

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

Any gain or loss on revaluation is credited/charged to the SOFA.

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors

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

Cash and cash equivalents

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

Income

Incoming resources represent the amounts derived from the provision of goods and services which fall within the group's ordinary activities, stated net of value added tax.

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

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

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

British Safety Council

Notes to the financial statements
For the year ended 31 December 2016

Investment income is recognised on a receivable basis.

Expenditure

All resources expensed are accounted for on an accruals basis and are allotted directly to the activity to which they relate. Support costs including governance, management, finance, information technology, human resources and the cost of our defined contribution pension scheme are apportioned between our activities.

Product development expenditure is written off as incurred.

Trade creditors

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

Operating leases

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

Termination benefits

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

Defined contribution pension scheme

A group personal pension is available to staff with an employer contribution of up to 10% depending on the employee's age. The cost of providing this benefit is charged to the SOFA in year.

Defined benefit pension scheme

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

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

Foreign currencies

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

British Safety Council

Notes to the financial statements
For the year ended 31 December 2016

2. INCOME

2.1. INVESTMENT INCOME

	2016 £	2015 £
From UK investments		
Deposit interest	1,881	199
Equities	191,597	211,103
Unit and investment trusts	34,714	77,553
Fixed interest bonds	41,611	40,680
Alternatives	73,410	-
	343,213	329,535
UK quoted securities		
Overseas investment trusts	32,584	30,746
	375,797	360,281

2.2. GEOGRAPHICAL ANALYSIS

During 2016 the group derived 19% (2015: 23%) of its income from charitable activities outside of the United Kingdom.

3. BREAKDOWN OF RESOURCES EXPENDED (GROUP)

	Activities undertaken directly £	Support costs £	2016 Total £	2015 Total £
Charitable activities				
Improving organisation performance through information & recognition	1,345,706	495,009	1,840,715	1,562,209
Improving individual's capability through qualifications & assessments	689,922	297,005	986,927	927,449
Enhancing or organisations performance through auditing & advisory	1,611,669	395,017	2,006,686	1,983,448
Improving individuals' performance through education & training	2,911,968	644,501	3,556,469	3,692,597
Influencing the Health & Safety agenda	366,141	198,004	564,145	312,032
Investment management costs	46,486	-	46,486	45,247
	6,971,892	2,029,536	9,001,428	8,522,982
Total resources expended	6,971,892	2,029,536	9,001,428	8,522,982

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

Support cost allocations

	Improving organisation performance through information & recognition £	Improving individuals' through qualifications & assessments £	Enhancing organisations performance through auditing & advisory £	Improving individual's performance through education & training £	Influencing the H&S agenda £	Total Costs £
Governance	12,251	7,351	9,776	15,951	4,901	50,230
Management and administration	193,104	115,861	154,097	251,421	77,242	791,725
Human resources	39,093	23,456	31,196	50,898	15,637	160,280
Additional pension scheme costs	8,780	5,268	7,007	11,432	3,512	35,999
Finance	171,695	103,017	137,012	223,547	68,678	703,949
IT	70,086	42,052	55,929	91,252	28,034	287,353
Total	495,009	297,005	395,017	644,501	198,004	2,029,536

Support costs were all allocated based on head count.

Total expenditure has been arrived at after charging:

	2016 £	2015 £
Staff costs (note 4)	4,973,255	4,752,316
Expenses reimbursed to trustees or paid directly to third parties (note 5)	14,514	5,967
Depreciation of owned assets (note 6)	273,393	402,905
Operating lease payments recognised as an expense (note 17)	19,984	48,360
Auditor's remuneration - auditing the accounts	34,540	37,420
Auditor's remuneration - tax compliance services	1,250	1,250
Auditor's remuneration - other services	-	500
	5,316,936	5,248,718

4. STAFF COSTS (GROUP)

Staff costs during the year were as follows:

	2016 £	2015 £
Wages and salaries	4,244,397	4,087,832
Redundancy costs	34,849	8,289
Social security costs	467,436	438,306
Expense for defined contribution pension schemes	190,573	174,889
Expense for defined benefit pension schemes (note 16)	36,000	43,000
	4,973,255	4,752,316

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

The average number of persons employed by the group during the period, analysed by activity was:

	2016	2015
	Number	Number
Improving organisation performance through information & recognition	20	15
Improving individual's capability through qualifications & assessments	12	12
Enhancing organisations performance through auditing & advisory	16	16
Improving individuals' performance through education & training	26	26
Influencing the H&S agenda	8	4
Supporting activities	25	24
	<u>107</u>	<u>97</u>

At 31 December 2016, the number of persons employed by the group was 107 (2015: 98).

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

	2016	2015
	Number	Number
£60,001 - £70,000	5	10
£70,001 - £80,000	2	3
£80,001 - £90,000	2	2
£90,001 - £100,000	2	2
£100,001 - £110,000	1	1
£110,001 - £120,000	-	1
£120,001 - £130,000	-	-
£130,001 - £140,000	-	-
£140,001 - £150,000	1	-
£150,001 - £160,000	1	-

3 employees earning £60,000 or more (2015: 5) were deferred members of the defined benefit pension scheme.

13 employees earning £60,000 or more (2015: 17) were members of the defined contribution pension scheme, and contributions amounting to £78,199 (2015: £68,283) were paid on their behalf.

5. TRUSTEES EXPENSES

The charity trustees incurred travel, accommodation, subsistence and venue costs in fulfilling their duties. These costs were either reimbursed to the charity trustees or paid directly to third parties. The total amount of expenses reimbursed to charity trustees or paid directly to third parties during the year amounted to £14,514 (2015: £5,967). The number of charity trustees reimbursed for expenses or who had expenses paid directly by the charity was 11 trustees (2015:11).

Indemnity insurance is provided for the charity trustees. The premium paid during the year amounted to £2,586 (2015: £2,544).

British Safety Council

Notes to the financial statements
For the year ended 31 December 2016

6. TANGIBLE FIXED ASSETS (GROUP AND CHARITY)

	Freehold land and buildings £	Office refurbishment £	Office furniture and equipment £	Computer equipment £	Total £
Cost					
At 1 January 2016	3,012,500	1,398,471	369,886	1,510,438	6,291,295
Additions	-	-	24,121	23,112	47,233
Disposals	-	-	-	-	-
At 31 December 2016	3,012,500	1,398,471	394,007	1,533,550	6,338,528
Depreciation					
At 1 January 2016	1,081,257	1,015,078	232,164	1,268,238	3,596,737
Provided in year	32,500	70,896	19,651	150,346	273,393
Disposals	-	-	-	-	-
At 31 December 2016	1,113,757	1,085,974	251,815	1,418,584	3,870,130
Net book value at 31 December 2016	1,898,743	312,497	142,192	114,966	2,468,398
Net book value at 31 December 2015	1,931,243	383,393	137,722	242,200	2,694,558

The freehold land and buildings are used for carrying out charitable activities and function as the head office of the group.

British Safety Council

Notes to the financial statements
For the year ended 31 December 2016

7. INVESTMENTS

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Listed investments				
Fair value of 1 January	11,949,610	11,699,148	11,949,610	11,699,148
Acquisitions at cost	1,314,307	2,909,891	1,314,307	2,909,891
Disposal at carrying value	(1,317,660)	(2,592,080)	(1,317,660)	(2,592,080)
Net (losses)/gains realised and on revaluation at 31 December	1,183,105	(67,349)	1,183,105	(67,349)
	13,129,362	11,949,610	13,129,362	11,949,610
Equity investments in group undertakings				
Cost less provision for impairment at 1 January	-	-	364,345	477,555
Impairment in carrying value of subsidiary	-	-	(258,349)	(113,210)
Cost less provision for impairment at 31 December	-	-	105,996	364,345
UK quoted securities				
Equities	4,707,861	4,482,494	4,707,861	4,482,494
Fixed interest bonds	1,539,243	1,236,885	1,539,243	1,236,885
Investment and unit trusts	2,129,282	2,194,749	2,129,282	2,194,749
Public sector fixed interest	516,153	516,221	516,153	516,221
Alternative assets	999,366	738,090	999,366	738,090
Total UK quoted securities	9,891,905	9,168,439	9,891,905	9,168,439
UK quoted overseas securities				
Investment and unit trusts	3,237,457	2,781,171	3,237,457	2,781,171
Total UK quoted overseas securities	3,237,457	2,781,171	3,237,457	2,781,171
Investment in subsidiaries	-	-	105,996	364,345
Total value at 31 December	13,129,362	11,949,610	13,235,358	12,313,955
Historical cost at 31 December	9,422,882	8,508,001	12,172,292	11,257,411

There were no quoted security holdings with a market value of greater than 5% of the total portfolio at 31 December 2016 (2015: £Nil).

Under FRS 102 an impairment review of the carrying value of the charity's investment in Complywise Ltd was required to be undertaken at 31 December 2016. In doing so, the charity trustees took account of the fact that the carrying value exceeded the net assets of Complywise Ltd. As a result of the impairment review the charity trustees concluded that during the year ended 31 December 2016 the investment was impaired by £258,349 (2015: £113,210).

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

On 19 August 2016 Mates in Mind was incorporated as a charitable company limited by guarantee not having share capital, with the British Safety Council as its sole member.

Complywise Ltd (company No: 06720413), British Safety Council Sales Ltd (company No: 1236862) and Mates in Mind (company No:10338868) are wholly owned subsidiaries of the British Safety Council.

The audited results of the charity's wholly owned subsidiaries for the year ended 31 December 2016:

Subsidiaries	British Safety Council Sales Ltd	Complywise Ltd	British Safety Council Sales Ltd	Complywise Ltd
	2016 £	2016 £	2015 £	2015 £
Income and Expenditure				
Turnover	-	129,057	-	172,998
Cost of sales & administrative expenses	-	(403,089)	-	(328,773)
Net movement in funds/net loss	-	(274,032)	-	(155,775)
Balance Sheets				
Debtors	2,001	77,447	2,001	48,685
Debtors: amounts falling due after more than one year	-	-	-	415,000
Cash at bank and in hand	2,471	84,925	2,531	7,958
Creditors: amounts falling due less than one year	(4,472)	(58,625)	(4,532)	(93,864)
	-	-	-	-
Net Assets	-	103,747	-	377,779
Ordinary shares	999	2,748,411	999	2,748,411
Profit & loss account	(999)	(2,644,664)	(999)	(2,370,632)
Equity shareholders' funds	-	103,747	-	377,779

8. DEBTORS

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Trade debtors	1,199,879	995,396	1,175,301	962,394
Other debtors	91,280	88,738	89,279	86,737
Due from subsidiary undertaking	-	-	4,532	13,229
Prepayments and accrued income	109,223	81,993	109,223	81,993
	1,400,382	1,166,127	1,378,335	1,144,353

British Safety Council

Notes to the financial statements
For the year ended 31 December 2016

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Trade creditors	420,636	218,584	420,635	218,196
Other creditors	8,310	8,310	8,311	8,311
Due to subsidiary undertaking	-	-	52,869	-
Taxation and social security	356,373	353,021	354,520	348,042
Accruals	656,777	500,607	646,328	500,607
Deferred income (note 11)	1,878,239	2,111,522	1,831,916	2,031,721
	<u>3,320,335</u>	<u>3,192,044</u>	<u>3,314,579</u>	<u>3,106,877</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Due to subsidiary undertaking	-	-	-	415,000

In December 2016, the British Safety Council repaid the balance outstanding (£415,000) on a loan made to it by Complywise Ltd in accordance with the terms of the associated loan agreement.

11. DEFERRED INCOME

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Deferred income as at 1 January	2,111,522	2,013,397	2,031,721	1,926,886
Deferred incoming resources	6,216,229	6,480,186	6,121,054	6,318,903
Release of deferred income	(6,449,512)	(6,382,061)	(6,320,859)	(6,214,068)
Deferred income as at 31 December	<u>1,878,239</u>	<u>2,111,522</u>	<u>1,831,916</u>	<u>2,031,721</u>

Income is recognised in accordance with the accounting policy set out on pages 24 - 25. Income which has been invoiced before it can be recognised is deferred until the recognition criteria are met.

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

12. SUMMARY OF MOVEMENTS IN FUNDS (GROUP)

Movements in funds during the year ended 31 December 2016 were as follows:

	At 1 January 2016 £	Income £	Expenditure £	Actuarial gain £	Investment loss £	Transfers £	At 31 December 2016 £
Unrestricted funds							
Undesignated Funds:	11,344,403	9,107,624	(8,965,035)	-	1,183,105	(47,233)	12,622,864
Designated fund:	2,694,558	-	(273,393)	-	-	47,233	2,468,398
	14,038,961	9,107,624	(9,238,428)	-	1,183,105	-	15,091,262
Pension reserve	(1,093,000)	-	237,000	(1,470,000)	-	-	(2,326,000)
Total funds	12,945,961	9,107,624	(9,001,428)	(1,470,000)	1,183,105	-	12,765,262

During the year, the charity, which is the parent company of the group, incurred a decrease in total funds of £180,700 (2015: £238,487).

Designated funds

The board's policy is to designate funds to match the value of the group's tangible fixed assets and for essential future spending. At 31 December 2016, the only designated fund was in respect of fixed assets. This fund matches the net book value of the fixed assets at the financial year end. In the year, there were £47,233 (2015: £40,451) worth of fixed asset additions, £nil (2015: £2,726) worth of fixed asset disposals (net of associated depreciation) and a depreciation charge of £273,393 (2015: £402,905). Therefore, £47,233 (2015: £37,725) was transferred from undesignated funds to cover fixed asset additions.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (GROUP)

Fund balances at 31 December 2016 are represented by:

Unrestricted funds	Undesignated funds £	Designated funds £	Pension reserve £	Total funds £
Tangible fixed assets	-	2,468,398	-	2,468,398
Investments	13,129,362	-	-	13,129,362
Current assets/liabilities	(506,498)	-	-	(506,498)
Pension liability	-	-	(2,326,000)	(2,326,000)
Total funds	12,622,864	2,468,398	(2,326,000)	12,765,262

British Safety Council

Notes to the financial statements
For the year ended 31 December 2016

14. CAPITAL COMMITMENTS (GROUP AND CHARITY)

At the year-end, the group and charity had entered into capital commitments amounting to £nil (2015: £nil).

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

At the year-end, the group and charity had no provisions for liabilities, contingent assets or contingent liabilities (2015: £nil).

16. POST EMPLOYMENT BENEFITS (GROUP AND CHARITY)

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

Defined contribution scheme

The charity operates a defined contribution group personal pension scheme. All eligible employees are automatically enrolled into the scheme in accordance with current legislation. The scheme is administered by Aviva Life Services Ltd.

The amount recognised in the SOFA as an expense for the defined contribution scheme is disclosed at Note 4.

Defined benefit scheme

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

The scheme trustees' policy is to ensure that the statutory funding objective is met by holding sufficient and appropriate assets to cover the value of benefits accrued up to the triennial valuation date.

The most recent triennial actuarial valuation of the scheme was carried out as at 1 October 2015. This has been updated for the purposes of these financial statements to 31 December 2016 by a qualified actuary. In doing so the actuary made approximate allowance for: a) the payment of benefits; b) the different effective date of the calculations; and c) several different actuarial assumptions.

The principal actuarial assumptions used as at the balance sheet date were:

	31 December 2016 (%)	31 December 2015 (%)	31 December 2014 (%)	31 December 2013 (%)	31 December 2012 (%)
Discount rate	2.60	3.80	3.60	4.60	4.10
Retail Price Inflation	3.40	3.30	3.10	3.50	2.80
Consumer Price Inflation	2.50	2.40	2.20	2.80	0.00
Pension escalation in payment	3.00	3.00	3.00	3.00	3.00
Pensionable salary growth	n/a	n/a	n/a	n/a	n/a

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

Assumed life expectancy in years, on retirement, at 65 is:

	31 December 2016 (years)	31 December 2015 (years)
Retiring today		
Males	21.1	21.0
Females	23.0	22.9
 Retiring in 20 years		
Males	22.3	22.3
Females	24.5	24.4

Amounts recognised in the SOFA are as follows:

	2016 £	2015 £
Included in expenditure:		
Interest on obligations	171,000	160,000
Expected return on assets	(135,000)	(117,000)
	36,000	43,000

The amounts recognised in the SOFA were included in the *Enhancing Performance* activity category.

The major categories of scheme assets as a percentage of total scheme assets, and expected return, are as follows:

	2016	2015
Equities	45%	47%
Property	3%	2%
Corporate Bonds	17%	18%
Gilts	5%	3%
Cash	26%	1%
Derivatives and other investments	4%	29%
Total	100%	100%

The deficit in the scheme was:

	2016 £	2015 £
Fair value of scheme assets	3,666,000	3,423,000
Present value of scheme liabilities	(5,992,000)	(4,516,000)
Net (liability)	(2,326,000)	(1,093,000)

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

Movements in the deficit on the scheme were:

	2016 £	2015 £
Deficit in the scheme at the beginning of the period	(1,093,000)	(1,331,000)
<i>Movement in the period:</i>		
Contributions paid by employer	273,000	252,000
Net return on assets	135,000	117,000
Interest on obligations	(171,000)	(160,000)
Actuarial (loss)/gain	(1,470,000)	29,000
Deficit in the scheme at the end of the period	<u>(2,326,000)</u>	<u>(1,093,000)</u>

Changes in the present value of the defined benefit obligations were as follows:

	2016 £	2015 £
Opening defined benefit obligation at 1 January	(4,516,000)	(4,450,000)
Interest cost	(171,000)	(160,000)
Actuarial (loss)/gain	(1,335,000)	65,000
Benefits paid	30,000	29,000
Closing defined benefit obligation at 31 December	<u>(5,992,000)</u>	<u>(4,516,000)</u>

As no further benefits are accruing under the scheme.

Changes in the fair value of scheme assets were as follows:

	2016 £	2015 £
Opening fair value of scheme assets	3,423,000	3,119,000
Expected return on assets	135,000	117,000
Actuarial losses	(135,000)	(36,000)
Contributions by employer	273,000	252,000
Benefits paid	(30,000)	(29,000)
Closing fair value of scheme assets	<u>3,666,000</u>	<u>3,423,000</u>

The scheme trustees and the charity have agreed a deficit recovery plan under which the charity will contribute £336,000 to the pension scheme in each accounting period through to June 2021, when it is estimated that the deficit on the pension scheme will be eliminated.

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

The amounts for the current and previous four periods are as follows:

	2016 £	2015 £	2014 £	2013 £	2012 £
Defined benefit obligations	(5,992,000)	(4,516,000)	(4,450,000)	(3,866,000)	(3,820,000)
Scheme assets	3,666,000	3,423,000	3,119,000	2,793,000	2,433,000
Deficit	(2,326,000)	(1,093,000)	(1,331,000)	(1,073,000)	(1,387,000)
Experience adjustment arising					
from scheme liabilities	106,000	27,000	(13,000)	(15,000)	(66,000)
Experience adjustment arising					
from scheme assets	(135,000)	(36,000)	(37,000)	-	(113,000)

17. LEASING COMMITMENTS (GROUP AND CHARITY)

At the year-end, the total of future minimum lease payments under non-cancellable operating leases for each of the following periods was:

	2016 £	2015 £
Not later than one year	12,910	33,295
Later than one year and not later than five years	8,987	14,978
	<u>21,897</u>	<u>48,273</u>

18. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

Key management personnel

The charity trustees received no remuneration for their services to the charity during the year (2015: £Nil).

All senior employees who have authority and responsibility for planning, directing and controlling the activities of the group are key management personnel. The names of those individuals who served as key management personnel during the year ended 31 December 2016 are set out on page 37. Total benefits (including social security costs) in respect of key management personnel during the year was £896,693 (2015: £567,134).

Intra-group transactions

During the year:

- The charity charged Complywise Ltd fees of £360,000 (2015: £360,000) in respect of management services provided by the charity to Complywise Ltd.
- Complywise Ltd charged the charity interest of £15,988 (2015: £16,600) on a fixed term loan of £415,000. This loan was repaid in December 2016 in accordance with the terms of the associated loan agreement.

At the year end the net balance due from the charity to Complywise Ltd was £nil (2015: £406,302) and the net balance due from British Safety Council Sales Ltd to the charity was £4,532 (2014: £4,532).

British Safety Council

Notes to the financial statements For the year ended 31 December 2016

Both Complywise Ltd and British Safety Council Sales Ltd are wholly owned subsidiaries of the British Safety Council.

Mates in Mind, which was incorporated on 19 August 2016, is also a wholly owned subsidiary of the British Safety Council. No intra-group transactions with Mates in Mind took place during the year, and at the end of the year there were no balances due between the charity and Mates in Mind.

There are no other related party transactions.

British Safety Council

Reference and administrative details
For the year ended 31 December 2016

Company number:	04618713	
Charity numbers:	1097271 in England and Wales SC037998 in Scotland	
Principal and registered office:	70 Chancellors Road Hammersmith London W6 9RS	
The Board of Trustees:	Lynda Armstrong OBE (Chair) Ibironke Adeagbo Paul Cottam Graham Cowan (retired 11 May 2017) Mark Hardy Ian Jefferson Kevin Myers John McNamara Michael Owen John Pearce Adrian Wild (Trustees listed above served throughout the year and since except where stated)	
Key management:	Mike Robinson	Chief executive
	Neal Stone	Deputy chief executive (to 30 June 2016)
	Richard Evens	Commercial director (to 2 December 2016)
	Jigna Patel	Membership & service delivery director (from 1 January 2016)
	Marianne Phillips	Membership & qualifications director (to 3 June 2016)
	Martin Singfield	Finance & qualifications director
	Joscelyne Shaw	HR, awards & events director
	Chris Wales	Chief technology & marketing officer (from 19 September 2016)
	Louise Ward	Policy standards and communications director (from 16 May 2016)
Company secretary:	Martin Singfield	
Bankers:	Barclays Bank plc, 75 King Street, London, W6 9HY	
Investment advisers:	Investec Wealth and Investment Ltd, 2 Gresham Street, London, EC2V 7QN	
Solicitors:	Russell-Cooke Solicitors, 2 Putney Hill, London, SW15 6AB	
Auditors:	BDO LLP, 55 Baker Street, London, W1U 7EU	

