



Annual Report and Accounts

2023

Charity Commission No 1139516

Scottish Charity No SCO40060

Registered in England No 07461063

OUR VISION

Healthy working lives for all.

OUR POSITION

The Faculty of Occupational Medicine believes everyone of working age has the right to benefit from healthy and rewarding work while not putting themselves or others at unreasonable risk. They have the right to access competent occupational medical advice as part of comprehensive occupational health and safety services, ensuring that they can access the rewards of good employment and avoid preventable injury and illness caused or aggravated by work.

OUR MISSION

To drive improvement in the health of the working age population through outstanding occupational health capability by developing and supporting the good practice of occupational medicine. To provide public benefit through the protection of people at work by ensuring the highest professional standards of competence, quality and ethical integrity.

OUR VALUES

Collaborative, **A**uthoritative, **R**elevant, **E**thical

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TRUSTEES' REPORT

Introduction from the President and Chair of Trustees, Professor Steven Nimmo

It has been another very busy and exciting year with many new developments for the Faculty and the speciality.

The influence of the Faculty and occupational medicine continues to strengthen. The publication in June 2023 of the NHS Long Term Workforce Plan was a welcome development, with a commitment to ensure that integrated occupational health services are in place for staff. The new regional Integrated Care Services have been tasked with developing plans to invest in occupational health (OH) services aligned with the Growing Occupational Health and Wellbeing Strategy.



Developing OH workforce capacity is a key objective for the Faculty, and the uptake of Faculty qualifications has doubled in recent years. We have responded well to this demand, and made substantial progress on reviewing and updating the MFOM Part 2 examination during 2023 too.

At a sectorial level, a proposal was sent to Professor Sir Chris Whitty regarding rolling out a national occupational health service. This paper was produced collaboratively by the Faculty, the Society of Occupational Medicine, the National School of Occupational Health and the Council for Work and Health.

Nationally, there were announcements about occupational health in the 2023 budget statements. These included two new consultations: one concerning incentivising the uptake of OH by employers through taxation, and the second to explore how to increase employer engagement with OH by regulation or other levers. This consultation will also consider "a process of kitemarking and professional accreditation to assure quality of occupational health services", so it has been a particularly notable achievement that in 2023 the SEQOHS standards review was completed and a new www.seqohs.org website was launched.

In late 2023, the Chancellor announced a new service called WorkWell – a three-year pilot to provide funding for Integrated Care Systems (ICSs) to provide lower level biopsychosocial support from clinical and non-clinical services to encourage people to return to work. There is also additional funding of £400m for musculoskeletal health and mental health services.

Regular meetings between the Secretary of State for Health and Social Care and Presidents of medical royal colleges and faculties have been very productive. The Chief Medical Officer at the Department for Work and Pensions is meeting quarterly with key stakeholders including the Faculty of Occupational Medicine and discussion points have included the fit note and work capability assessments. I also attended a meeting at the House of Lords organised by the Society of Occupational Medicine and hosted by Lord Blunkett and Baroness Finlay. The theme was the future of UK workplace health, and attendees included representatives from the Bank of England, industry and senior civil servants, with discussions around worklessness and economic inactivity, and expanding access to occupational health as part of the solution.

There is no doubt that the Faculty is thriving, widening its influence, and maintaining its financial health. As I approach my final year as President, I feel immensely proud of everything that the Faculty has achieved which would not have been possible without the support of members, and the hard work and dedication of volunteers and our staff team. Thank you.

Professor Steven Nimmo MRCGP MFMLM FRCP PFOM

CHARITY INFORMATION

BOARD OF TRUSTEES, COUNCIL AND OTHER KEY APPOINTMENTS

Board of Trustees

The Board of Trustees comprises the charity Trustees of the Faculty of Occupational Medicine (FOM). The Trustees are also the directors of the company under the Companies Act 2006. Except where indicated, the following all served as Trustees and directors throughout 2023:

Professor Steven Nimmo	President
Professor Ira Madan	Academic Dean & Deputy President
Dr Rikard Moen	Registrar & Deputy President
Dr Yousef Habbab	Treasurer (re-elected September 2023)
Dr Lisa Curran	Elected member (re-elected December 2023)
Professor Neil Budworth	Lay member, Employers' Representative
Ms Lynsey Mann	Lay Member, Employees' Representative, nominated by TUC
Professor Karen Walker-Bone	Co-opted (to December 2023)
Professor Neil Greenberg	Co-opted
Dr Tosin Talabi	Elected member (from December 2023)

Council

The Council meets four times a year and is chaired by the Academic Dean. Membership is as follows:

Professor Ira Madan	Academic Dean and Chair of Council
Professor Steve Nimmo	President
Dr Rikard Moen	Registrar
Dr Robin Cordell	SEQOHS Standards Review Lead
Dr David Fox	Responsible Officer for Revalidation (to November 2023)
Dr Danny Wong	Responsible Officer for Revalidation (from November 2023)
Gp Capt David Mallett	Director of Training (to September 2023)
Dr Lisa Curran	Director of Training (from September 2023)
Dr Jon Spiro	CESR (Portfolio Pathway) Lead
Dr Paul McGovern	Director of Examinations (to May 2023)
Dr Tosin Talabi	Director of Examinations (from September 2024)
Dr Steve Boorman	Chair of the Council for Work & Health
Dr Anne De Bono	Representative from the NHS

Dr Sue Blair	Convenor of FOM Scotland
Dr Denise Connolly	Convenor of FOM Northern Ireland
Dr Andrew Sproston	Convenor of FOM Wales
Dr David Flower	Retired members' representative
Mr Andrew Walker	Lay representative
Dr Aidan Challen	Associate Member
Dr Finola Ryan	Trainee Representative (to June 2023)
Dr Daniel Border	Trainee Representative (from June 2023)
Professor Karen Walker-Bone	RCP and Academia representative (to December 2023)
Ms Louise Craig	FOM Chief Executive Officer

Other key appointments

Dr Prosenjit Giri	Deputy Director of Examinations
Dr Dravendranath Reetoo	Chief Examiner, MFOM Part 1 and DOccMed
Dr Momedea Dean	Deputy Chief Examiner, MFOM Part 1 and DOccMed
Dr Tosin Talabi	Chief Examiner, MFOM Part 2 (to September 2023)
Dr Louise Holden	Chief Examiner, MFOM Part 2 (from September 2023)
Dr Marcus Wong	Deputy Chief Examiner, MFOM Part 2 (from November 2023)
Dr Hanaa Syed	Deputy Chief Examiner, MFOM Part 2 (from November 2023)
Wg Cdr Matthew Lewis	Chief Examiner, DAvMed
Dr Henry Lupa	Deputy Chief Examiner, DAvMed
Dr Danny Wong	Chief Examiner, HAVS
Dr Isam Rustom	Deputy Chief Examiner, HAVS
Ms Anna Porter	Chief Examiner, DipOHPrac
Ms Carol McLeod	Deputy Chief Examiner, DipOHPrac

Membership

	2022	2023
Fellows	222	219
Honorary Fellows	105	109
Members	348	348
Associates	102	103
Specialty Trainees	67	65
Affiliating Diplomates	336	345
Life Members	90	80
Retired Members	32	37
Revalidating Subscribers	9	8
Affiliate	25	29
Student/foundation year doctor	33	48
Total	1,369	1,391

REFERENCE AND ADMINISTRATIVE INFORMATION

The FOM's address: 2 Lovibond Lane
London
SE10 9FY

www.fom.ac.uk

Charity Commission Number: 1139516
Scottish Charity Number: SCO40060
Registered Company Number: 07461063

Bankers: Lloyds Bank plc
Langham Place branch
PO Box 1000
BX1 1LT

Solicitors: Shoosmiths LLP
1 Bow Churchyard
London
EC4M 9DQ

Auditors: Griffin Stone Moscrop & Co
21-27 Lamb's Conduit Street
Holborn
London
WC1N 3GS

The Board of Trustees, who are also the directors of the charitable company, officers and key appointments, are listed on pages 4 and 5.

The FOM Board of Trustees presents its annual report for the year ended 31 December 2023 under the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006, together with the audited accounts for the year, and confirms that these comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'. The report is also a Directors' Report as required by Section 415 of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The FOM is governed by its Articles of Association dating from December 2010 and last amended in October 2017. The FOM's constitution is set out in its Articles of Association.

Recruitment and training of Trustees

Under the Articles of Association, elected members, lay members and co-optees normally serve on the Board of Trustees until the second, third or fourth Annual General Meeting following the one at which their election is announced. Elected members may not serve for more than two consecutive elected terms after which they become ineligible for re-election until a period of one year has elapsed.

Trustees are inducted into the workings of the FOM through the issuing of information, which includes relevant material from the Charity Commission, Office of the Scottish Charity Regulator, Companies House, as well as documentation on the FOM's strategic aims and objectives, staff structure and key policies. Mentoring support is provided by more experienced members of the Board of Trustees.

Organisational management

Trustees are also directors of the incorporated charity. The Board of Trustees is legally responsible for the overall management and control of the FOM and meets quarterly. The President, Academic Dean, Registrar, Treasurer and up to three Trustees are elected by the membership. Lay Trustees, and up to three co-opted Trustees, may be appointed by the Board.

The Board may establish committees or working groups as it sees fit to contribute to the delivery of the strategic aims and objectives of the FOM.

The Council is a key professional advisory committee and meets quarterly to consider professional matters related to the specialty of occupational medicine and to make recommendations to the Board.

Office holders who are not Trustees are appointed by the Board.

Risk management

In 2024 the Board of Trustees will undertake a full review of the Faculty's strengths, weaknesses, opportunities and threats (SWOT) and FOM's operating environment using political, economic, social, technological, legal and environmental factors (PESTLE). This will inform a review of the FOM Risk Register and a three-year strategic planning exercise.

The key controls that are used by the charity for risk identification and management include:

- Regular monitoring of key risks by the President, Deputy Presidents (Registrar and Academic Dean) and the Chief Executive Officer, with regular online meetings, and escalation to all trustees and external professional advisers as required;
- Consulting and engaging with Medical Royal Colleges and Faculties to share learning and information about emerging trends;
- Frequent communication between and amongst Trustees and FOM senior staff to identify risks early, put mitigation measures in place, and monitor their effectiveness;
- Periodic review and updating of FOM's Risk Register by the Board of Trustees;
- Agendas and minutes/notes for all FOM Board and committee meetings;
- Budget setting, management accounting and quarterly performance reports to the Board;
- Established organisational structures and lines of reporting;
- Formal written policies; and
- Clear financial protocols, including authorisation and approval levels.

The Board identifies and mitigates against risks, but it is recognised that systems can only provide reasonable but not absolute assurance.

Public benefit

FOM is a charity and exists for public benefit. Through its work, FOM ensures that those providing occupational health services are suitably qualified and that employers, workers, government and the public in general can identify safe, effective and good quality occupational health services through the SEQOHS accreditation scheme. The following work is at the heart of the societal benefit provided by FOM:

- FOM sets, upholds and updates professional standards in occupational medicine and occupational health.

- FOM supports and assesses doctors seeking specialty registration, and also provides a range of diplomas.
- FOM is responsible for providing and updating the postgraduate curriculum for specialty training in occupational medicine in the UK and works closely with the General Medical Council (GMC) to ensure approval for any curricular changes.
- FOM's education and qualification programmes ensure that standards are achieved throughout the profession, and that they are maintained through continuous professional development. FOM's members commit to annual appraisals and undergo a rigorous process of revalidation through FOM and other designated bodies.
- FOM contributes advice to major national committees and working groups. FOM also works to increase capacity in occupational medicine and health, and believes that access to good occupational health should be available to everyone in the working age population.
- FOM sets, promotes and upholds standards for organisations providing occupational health services through the SEQOHS accreditation scheme. SEQOHS is widely recognised as the national standard for occupational health services providing safe, effective and good quality services.

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Fundraising compliance

FOM had no fundraising activities in 2023 requiring disclosure under S162A of the Charities Act 2011.

Charitable objectives

The FOM's objectives, as set out in its Articles of Association, are to:

1. Promote for the public benefit the advancement of education and knowledge in the field of occupational medicine;
2. Act as an authoritative body for the purpose of consultation in matters of educational or public interest concerning occupational medicine;
3. Develop and maintain for the public benefit the good practice of occupational medicine with a view to providing for the protection of people at work by ensuring the highest professional standards of competence and ethical integrity.

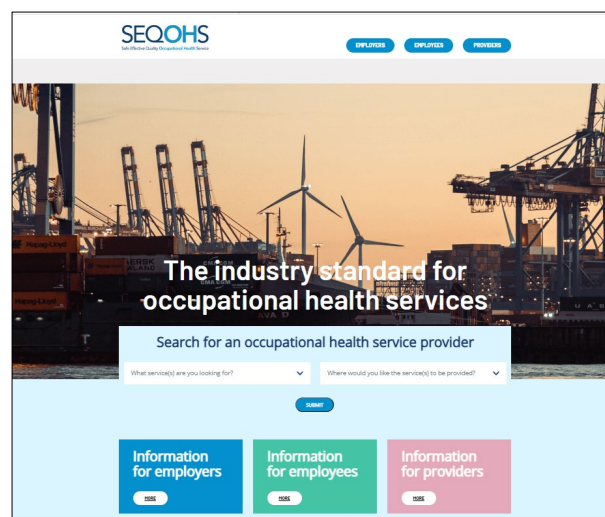
Achievements

New SEQOHS standards and website launched

The SEQOHS (Safe Effective Quality Occupational Health Service) standards were extensively revised and relaunched in 2023, with substantial input from a wide range of stakeholders including the HSE, government, providers of small and large services, and assessors. The 2023 SEQOHS Standards introduce output and outcome standards, provide clearer evidence guides supported by templates, and reduce the total number of standards overall by removing duplication.

A new website at www.seqohs.org provides key information for employers, employees and providers and was implemented

alongside the new standards in December 2023. The website also offers the option to search, by service required and geographic location, for SEQOHS accredited providers.



Working in partnership with NSOH

Launching its 2023-28 Strategy, the National School of Occupational Health (NSOH) highlighted its partnership working with the Faculty, its support for FOM diplomas and the close working between the NSOH and FOM in the implementation of the curriculum. Joint activities in 2023 included a Supervisors' Refresher Day on 14 April 2023 in Leicester where discussions included a more flexible approach to the assessment of research and acceptable evidence of achieving Learning Outcome 11.

MFOM Part 2

During 2023 the Faculty consulted with the GMC on a root and branch review of the MFOM Part 2 and standard setting. The Faculty obtained external expert advice on how the multiple choice question paper, multiple essay question paper, photo hygiene paper, and OPSE could be improved. Consultation on a possible new framework was extensive and included trainees, supervisors, employers and examiners. A proposal for a two-part examination was sent to the GMC with two elements: a test of knowledge: a Single Best Answer (SBA) paper, and a test of clinical skills: an Objective Structured Clinical Examination (OSCE).

Regular updates have been provided through newsletters and a Frequently Asked Questions (FAQ) section has been added to the Faculty's website. FOM has also considered any potential

impacts on equality, diversity and inclusion in the review and a consultation was undertaken to seek the views of trainees, supervisors, employers and examiners on the proposals.

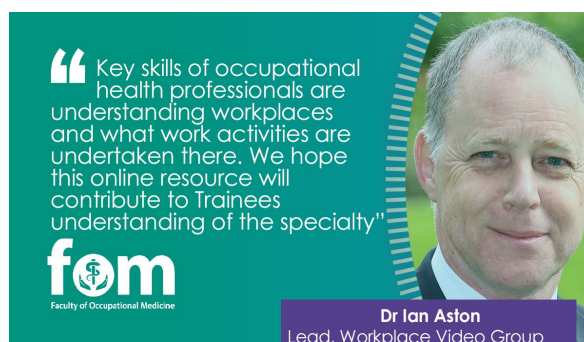
A coaching day to support doctors wishing to follow the portfolio pathway (CESR) route was delivered jointly by the GMC on 8 June 2023, and work took place, led by Dr Jon Spiro, on implementing the changes brought in by the GMC including the introduction of 'portfolio pathway' to describe those following the route previously just referred to as 'CESR'.

Workplace video library

In 2023 the Faculty launched new online resources to help trainees and portfolio pathway (CESR) doctors to better understand work activities with health hazards. Located on the Faculty's website, the resources comprise three elements:

1. A video library of many common work activities which present health hazards to workers;
2. A list of work venues open to the public in the UK which can be visited and show active work; and
3. A list of online resources about general guidance for occupational health practice.

Dr Ian Aston has led on developing this resource, working with members of the Faculty who generously gave their time voluntarily to research and discuss suitable material.



Trainee/portfolio pathway conference

On 21 September, a free conference for trainees and members seeking accreditation through the Portfolio Pathway (formerly known as CESR) was provided by the Faculty. Held in the Dorchester Library of the Royal College of Physicians (London), speakers included Professor Ian Brown who discussed the link between diet and brain health, and Dr John Sterland who spoke about shaping stress consultations. FOM Fellow Dr Nadia Sheikh delivered a session on writing guidance for healthcare professionals, and

Honorary Fellow Dr Vaughan Parsons shared his advice on presenting research.



Prof Ian Brown and Dr John Sterland presenting on 21 September 2023

New evidence-based guidelines

The Faculty has launched new evidence-based guidelines that aim to assist healthcare professionals in the workplace.

They have been produced in an easy-to-read, concise format and the first two guidance documents concern the management of upper limb disorders in working-age people and supporting individuals back to work after Carpal Tunnel Release surgery.

These guidance documents have been accompanied by the production of a

document summarising the occupational health principles for healthcare professionals.

Consultant physician Dr Nadia Sheikh has led on this work for the Faculty.



New Faculty office at the RCP

In late 2023, the Faculty opened a small office on the ground floor at 1 St Andrew's Place within the London estate of the Royal College of Physicians (RCP), further strengthening the relationship between the Faculty and its parent college. It provides ideal space for hybrid working arrangements and proximity to the main RCP event space.



2023 Annual Scientific Meeting, Newcastle

On 14-16 June 2023, at the Frederick Douglass Centre of Newcastle University, the Faculty and the Society of Occupational Medicine held a joint conference, with eminent speakers including Prof Sir Simon Wessely from the Institute of Psychiatry, Psychology and Neuroscience at King's College London, and Dr Elaine Wainwright, an expert in musculoskeletal health from the University of Aberdeen.

AGM, awards and annual dinner

New Members, Fellows, Honorary Fellows, and prize recipients were warmly welcomed and congratulated at the 2024 FOM Awards held in the magnificent Dorchester Library of the Royal College of Physicians on 21 September 2023. The 2023 Annual General Meeting was held after the presentation of awards, and followed by a celebratory dinner.

Celebrating 75 years of the NHS

Faculty President Prof Steve Nimmo and FOM CEO Louise Craig were delighted to be invited to Westminster Abbey for the 75th anniversary celebrations of the NHS. HRH the Duke and Duchess of Edinburgh joined Prime Minister Rishi Sunak and Labour leader Sir Keir Starmer to thank the wide range of NHS health professionals present.

Immediate Past President awarded OBE

Immediate Past President Dr Anne de Bono was recognised for her exceptional contribution to occupational medicine with an OBE, presented on International Women's Day by the Princess Royal, HRH Princess Anne. Dr de Bono played a key role in providing national advice during the pandemic and worked tirelessly to raise the profile of the speciality of occupational medicine.



Dr Anne de Bono OBE, pictured at Windsor Castle with her sons

Looking forward

In 2024 the Faculty will continue to work with a wide range of stakeholders and partners to raise the profile of occupational medicine, foster a better understanding of the value of occupational medicine and health, and the importance of professional standards, qualifications and multi-disciplinary working. It is anticipated that this will include participation in a number of advisory and expert groups working with government, other medical specialities via the Academy of Medical Royal Colleges (AoMRC), and the HSE. Engagement will continue with a wide range of sector partners, including the NSOH, SOM, the Council for Work and Health, the NHS Health at Work Network, and allied health professional bodies, such as the Association of Chartered Physiotherapists in Occupational Health and Ergonomics (ACPOHE).

In September 2024, Prof Steve Nimmo will stand down after his three-year term of office as FOM President and a new President for 2024-27 will be elected, taking up the role of President Elect to work alongside the current President for six months prior.

Academic Dean Prof Ira Madan will also be stepping down from her role in 2024 and a new Academic Dean will be elected to the Board of Trustees. A period of handover is planned to ensure that there is a smooth handover of this important role.

During 2024, the Faculty is expected to receive confirmation from the GMC regarding proposed changes to the MFOM Part 2 examination and to implement the new framework from late 2024.

The e-portfolio platform will be replaced, most likely in late 2024, to bring in a more integrated system for trainees and portfolio pathway doctors to use to upload their evidence against the eleven learning outcomes of the curriculum. The project will involve consultation with the National School of Occupational Health (NSOH), trainees and supervisors to produce a detailed specification.

Work will start in 2024 on a new database and website for the Faculty and a wide range of views sought. The aim will be to have a clearer, more modern, user-friendly site that integrates seamlessly with the database which the current site does not. This should improve the user experience of members and improve administrative efficiency.

Events planned for 2024 include a joint SOM-FOM conference in Belfast, a trainee/portfolio pathway conference in the Midlands and the 2024 Awards Event and Dinner at the Royal College of Physicians, London.

FINANCE REVIEW

Performance during the year

Trustees are pleased to report that FOM achieved a surplus in 2023 of £255,112 (2022: £363,223). The surplus that has amassed over the last five years, despite no increase in membership fees during that time, has helped the Faculty to maintain and develop its activities, pay off all loans associated with the premises in Greenwich, and lease an office at the London estate of the Royal College of Physicians.

Income received in 2023 was £1,515,334, up 2% on the previous year (2022: £1,492,259), which was broadly in line with budget expectations. Expenditure increased by 12% as a result of inflation and the need to invest for growth.

Income from membership subscriptions in 2023 remained similar to the previous year, with <1% variance, whilst membership numbers have increased by around 2%. The increase in members is predominantly amongst Student membership (an increase of 45%) and Affiliate membership (up 16%). Although it is disappointing to see that MFOM and FFOM memberships continue to decline mainly due to retirement, the increase in Affiliate and Student membership is encouraging, and aligns with FOM's strategy of attracting the next generation of doctors to occupational medicine earlier in their careers, and supporting more experienced doctors to consider the Portfolio Pathway (CESR) route.

Income from the SEQOHS accreditation scheme reduced by 3%. This is likely to be due to organisations holding back their applications while waiting for the release for the new 2023 Standards, evidence guides, templates and website which launched in December 2023. There was also reduced uptake of SEQOHS training during 2023 for the same reason, some of which

SEQOHS used to charge for. In keeping with FOM's public benefit aims, in 2024 FOM will offer a wider programme of flexible training for all providers working towards SEQOHS accreditation free of charge. Although this may cause a modest fall in income in 2024, it is hoped that the updated and improved 2023 standards, and promotional activities in 2024, will encourage more applications and accreditation overall.

2024 will see further investment in the charity, including projects to look at providing a better e-portfolio and FOM website for members.

Reserves

At 31st December 2023, FOM had total funds of £2,878,769 (2022: £2,623,656). Of this total, £76,171 (2022: £115,195) are restricted funds and not available for general purposes. Due to the investment in the long leasehold building, at this time the charity has free reserves of £1,450,402 (2022: £1,121,855). Free reserves are unrestricted funds, excluding those elements that can only be realised by disposing of tangible or intangible fixed assets or money set aside for future activities. During 2023 the Board took the decision to move some funds to a low-risk, higher interest accounts that whilst not instant access, still allow access within a relatively short period of time. Once a decision is made about the long-term location of FOM offices, the Board of Trustees will review the Reserves Policy again and obtain appropriate professional advice on investments.

Pension

All FOM staff are automatically enrolled on a pension scheme, in line with legislation regarding workplace pensions. The scheme used is The People's Pension, which is a defined contribution scheme. Thus, no pension liabilities will arise from its continuing implementation.

Budget 2024

In December 2023, the Board of Trustees approved a 2024 budget which sets an income target of £1,504,833 and a budgeted expenditure of £1,432,032. The 2024 budget was drafted using a zero-based budgeting approach that requires all expenses to be fully justified for each new budget period, and functions within FOM are analysed based on importance and cost. The 2024 budgeted surplus is £52,801.

The 2024 budget was based on no increase to membership subscriptions, which have been frozen since 2017 without any increase for inflation.

Going Concern

In reviewing FOM as a going concern, the Trustees have considered operations, income, expenditure and future cash flow of the charity, including areas where there may be uncertainty or delays in future receipts of income, and have considered potential mitigations. Budgets and a cash flow forecast have been prepared through to June 2025, and sensitivity analysis performed on key assumptions. The financial forecasting indicates that the cash reserves are adequate to meet the charity's obligations as they fall due.

Trustees remain of the opinion that there are no material uncertainties, that the going concern assumption remains appropriate, and that the financial statements can continue to be prepared on this basis.

AWARDS, PRIZES and FELLOWSHIPS

Awards and prizes are usually presented in the year following achievement.

Peter Taylor Award

The Peter Taylor Award is given to the candidate(s) with the best research dissertation of the year. This is a joint award from the Faculty and the Society of Occupational Medicine and is judged by a panel from both organisations.

Dr Louise Hancock

William Taylor Award

In 1994 the Faculty established a memorial fund in memory of the late Professor William Taylor, one of the FOM's most distinguished Fellows. The fund is used to provide an examination prize to be presented each year to the candidate who, at the first attempt, passes all sections of the Part 2 MFOM/AFOM examination and attains the highest overall mark.

Dr Kyla Brown

Diploma in Occupational Medicine (DOccMed) Award

Dr Philippa Leighton

Diploma in Occupational Health Practice (DipOHPrac) Award

Ms Rianne Soleil

Honorary Fellows

Professor Sir Chris Whitty
Professor Carel Hulshof
Professor Gary Macfarlane
Dr Vaughan Parsons

Fellows (FFOM)

Dr Martin Ezan
Dr Fiona Hancock
Dr Mangala Patil-Mead
Dr Chandra Mutalik
Dr Nadia Sheikh
Dr Danny Wong
Dr Marcus Wong

Members (MFOM)

Dr Laura Adcroft
Dr Olgha Asatiani
Dr Brenda Dowson
Dr Jonathan Hynes
Dr Lisette Lyne
Dr Peter McDowall
Dr Quratulain Mirza
Dr Jenny Napier

Dr James Quigley
Dr Courtney Roberts
Dr Emma Robinson
Dr Finola Ryan
Dr Alison Tweedie
Dr Victoria Weiss
Dr Sarah Weston

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the Faculty of Occupational Medicine for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The 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

Griffin Stone Moscrop & Co has indicated its willingness to be appointed as statutory auditor.

This report has been prepared taking advantage of the exemptions available under the provisions of the Companies Act 2006 applicable to small companies.

APPROVED by the Trustees and directors on 24th September 2024 and signed on their behalf by:

Professor Steven Nimmo MSc MRCGP MFMLM FRCP PFOM

Opinion

We have audited the financial statements of the Faculty of Occupational Medicine for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Statement of Financial Position, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other

information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable

company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- carrying out substantive checking to supporting documents on a sample basis of individual transactions within income and expenditure to give comfort that on a sample basis the SOFA does not contain any irregular items;
- carrying out walk-through testing to verify that the charity's accounting systems and controls are being implemented as designed; and
- verifying that material balances within the Balance Sheet are supported by third party evidence to confirm the existence and valuation of these balances at the balance sheet date.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

Robert Smith (senior statutory auditor) for and on behalf of
Griffin Stone Moscrop & Co
Chartered Accountants
Statutory Auditors
21-27 Lamb's Conduit Street
London
WC1N 3GS

Date:

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income & Expenditure Account)

Year ended 31 December 2023

	Notes	General Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME FROM					
Charitable activities					
Subscriptions		392,192	-	392,192	393,977
Qualifications and training		395,035	-	395,035	301,248
Publications		6,716	-	6,716	6,307
SEQOHS		549,155	-	549,155	564,085
MoHaWK		13,100	-	13,100	12,350
Revalidation		114,024	-	114,024	115,998
Grants and contracts		-	-	-	29,166
Conferences and events		15,366	-	15,366	7,228
Other activities					
Other income		168	-	168	2,000
Interest on mortgage		-	-	-	54,940
Investment income		29,578	-	29,578	4,960
Total		1,515,334	-	1,515,334	1,492,259
EXPENDITURE					
Charitable activities	2,3,4	1,221,196	39,025	1,260,222	1,129,036
Net income/(expenditure)		294,138	(39,025)	255,112	363,223
Net movement in funds		294,138	(39,025)	255,112	363,223
Reconciliation of funds					
Total funds brought forward at 1 January 2023	11	2,508,460	115,196	2,623,656	2,260,433
Total funds carried forward at 31 December 2023		2,802,598	76,171	2,878,769	2,623,656
		=====	=====	=====	=====

All income has been generated from continuing operations.

All recognised gains are included in the Statement of Financial Activities.

STATEMENT OF FINANCIAL POSITION**31 December 2023**

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	7		1,352,196		1,386,604
			<u>1,352,196</u>		<u>1,386,604</u>
CURRENT ASSETS					
Debtors	8	118,901		154,849	
Cash on deposit		370,129		368,914	
Cash at bank and in hand		1,505,509		1,202,043	
		<u>1,994,539</u>		<u>1,725,806</u>	
CREDITORS					
Amounts falling due within one year	9	(467,967)		(488,754)	
		<u>(467,967)</u>		<u>(488,754)</u>	
NET CURRENT ASSETS			1,526,572		1,237,052
NET ASSETS			2,878,769		2,623,656
			=====		=====
Unrestricted funds					
General funds	11	2,802,598		2,508,460	
			<u>2,802,598</u>		2,508,460
Restricted funds	11		<u>76,171</u>		<u>115,196</u>
TOTAL FUNDS			2,878,769		2,623,656
			=====		=====

The financial statements, which were approved and authorised for issue by the Board of Trustees and directors of the company on 24th September 2024, were signed below on its behalf by:

President:

Professor Steven Nimmo

Treasurer:

Dr Yousef Habbab

Company Registration No: 07461063

	2023	2022
STATEMENT OF CASH FLOWS		
Year ended 31 December 2023		
Reconciliation of net income / (expenditure) to net cash flow from operating activities		
	£	£
Net expenditure for the reporting period per SOFA	255,112	363,223
Depreciation charges	34,969	61,312
Interest payable	-	25,466
Dividends and interest from investments	(29,578)	(4,960)
(Increase)/decrease in debtors	35,949	(32,812)
(Increase)/decrease in creditors	(20,784)	(18,293)
	<hr/>	<hr/>
Net cash (used in) operating activities	275,668	393,938
Cash flows from investing activities:		
Dividends and interest from investments	29,578	4,960
Purchase of property, plant and equipment	(563)	(2,227)
	<hr/>	<hr/>
Net cash (used in) investing activities	29,015	2,733
Cash flows from financing activities:		
Interest payable	-	(25,466)
Loan repayment	-	(507,024)
Mortgage repayment- funding break fund	-	(54,940)
	<hr/>	<hr/>
Net cash provided by investing activities	-	(587,430)
Change in cash and cash equivalents in the reporting period	304,683	(190,759)
Cash and cash equivalents at the beginning of the reporting period	1,570,957	1,761,716
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	1,875,639	1,570,957
	<hr/>	<hr/>
	2023	2022
	£	£
Analysis of cash and cash equivalents:		
Cash in hand	1,505,509	1,202,043
Notice deposits (less than 3 months)	370,129	368,914
	<hr/>	<hr/>
Total cash and cash equivalents	1,875,639	1,570,957

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

1 ACCOUNTING POLICIES

Company Information

The FOM is a Public Benefit Entity registered as charity and a company limited by guarantee (Company registration No: 07461063). The address of the registered office is 2 Lovibond Lane, London, SE10 9FY. The Charity is registered in England and Wales (registered number 1139513) and in Scotland (registered number SCO40060).

(a) Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The functional currency of the Foundation is considered to be GBP because that is the currency of the primary economic environment in which the FOM operates.

(b) Going concern

The Board of Trustees has a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future and remain of the opinion that there are no material uncertainties and that the going concern assumption remains appropriate and that the financial statements continue to be prepared on this basis. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

(c) Tangible Fixed assets

Individual tangible fixed assets costing £500 or more are capitalised at cost.

Depreciation is charged so as to write off the cost of an asset over its expected useful life.

Depreciation is calculated on each class of asset as follows:

Office equipment	33.33% straight line
Fixtures & fittings	20.00% straight line
Air-conditioning plant	20.00% straight line
Property	2.00% straight line

(d) Intangible Fixed assets

All individual intangible fixed assets are capitalised at cost.

Amortisation is charged so as to write off the cost of an asset over its expected useful life. For IT projects, expected useful life is estimated to be five years at which point support from the developer is withdrawn and replacement IT solutions are required. Amortisation is calculated on each class of asset as follows:

IT projects: 20.00% straight line

(e) Income

Income from subscriptions is accounted for on an accruals basis. Any income relating to future periods is included in deferred income.

Income in respect of grants, appeals and donations is recognised upon a receivable or received basis whichever is the earlier.

Income from examinations is recognised on the date the examination takes place and income received in advance is treated as deferred income.

Donated facilities are included at the value to the Trustees where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(f) Operating leases

Instalments under operating lease agreements are charged to the Statement of Financial Activities account in the year in which they are incurred.

(g) Investments

Investments are included at market value.

Unrealised gains and losses on investments arising in the year are included in the Statement of Financial Activities for the year in which they arise.

(h) Cash held at bank and in hand

Cash held at bank and in hand include cash held in the Faculty's current bank account, its no notice savings bank account and its petty cash.

(i) Financial instruments

Financial assets held at amortised cost comprise cash held at bank and in hand, cash on deposit and trade debtors. Financial liabilities held at amortised cost comprise trade creditors.

(j) Pensions

Contributions are made on behalf of certain employees into a workplace defined contribution scheme called The People's Pension managed by B&CE. Amounts are charged to the Statement of Financial Activities as incurred.

(k) Funds

Unrestricted general funds are funds which the Trustees can use at their discretion in accordance with the objects of the Faculty. The Trustees have designated part of this sum as a capital fund, equal to the value of the investments which are to be used to ensure the future of the Faculty.

Restricted funds are funds which must be used for specific purposes in accordance with the donors' wishes.

(l) Basis of allocation of costs

Staff costs are allocated based on the amount of time individuals dedicate to carrying out specific functions of the Faculty.

All other costs are allocated on a specific basis.

(m) Expenditure

Activities in furtherance of the Faculty's objects include costs relating to examinations, memberships and education and training and include an appropriate proportion of support costs. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Support costs have been allocated to charitable and fundraising activity on the basis of time spent by staff in supporting the operation.

Governance costs are those incurred in connection with enabling the charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

(n) Legal status

The Faculty of Occupational Medicine is a private company limited by guarantee. Every Registrant undertakes to contribute such amount as may be required (not exceeding one pound) to the assets of the charity in the event of its being wound up while he/she is a Registrant, or within one year after he ceases to be a Registrant, for payment of the debts and liabilities of the Faculty contracted before he/she ceases to be a Registrant and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories among themselves. The Faculty's Articles of Association defines a Registrant as: Specialty Registrars, Associates, Members, Fellows, elected representatives of subscriber

classes, lay Trustees, Trustees who represent the College (Royal College of Physicians) and co-opted Trustees, who are members of the Faculty for the purposes of the Companies Acts.

(o) Key judgements and assumptions

No judgements, apart from those involving estimations or assumptions, were made in the preparation of these financial statements and notes.

2 ANALYSIS OF COSTS	Direct Costs £	Direct Salaries £	Support Costs £	Total 2023 £	Total 2022 £
Qualifications and training	56,914	159,956	94,486	311,356	274,848
Publication	-	3,733	2,205	5,938	9,086
Revalidation, professional development and standards	20,566	99,013	58,487	178,065	163,970
Administration of funds	-	2,036	1,203	3,239	3,007
Conferences, events and projects	23,523	13,819	8,163	45,505	52,039
Membership	71,021	51,934	30,678	153,633	156,195
Meetings	6,708	-	-	6,708	4,705
MoHAWK	7,900	2,036	1,203	11,139	11,907
SEQOHS	198,251	193,224	114,138	505,612	415,500
	<u>384,882</u>	<u>525,752</u>	<u>310,562</u>	<u>1,221,196</u>	<u>1,090,257</u>
	=====	=====	=====	=====	=====

Support costs of £310,562 (2022: £303,080) have been allocated across activities. Support costs have been apportioned based on the staffing costs of each activity in order to reflect the demands each activity makes on central support resources.

3 BREAKDOWN OF SUPPORT COSTS	2023	2022
	£	£
Staff	49,162	49,866
Communication	9,737	8,491
Printing, postage and stationery	3,572	4,092
Premises	31,618	35,289
Repairs and maintenance	16,718	15,213
Advertising and recruitment	18,583	12,000
Irrecoverable VAT	13,754	(10,557)
Accountancy fees	909	783
Governance costs	57,627	60,900
Depreciation	34,969	61,312
Other direct costs	73,913	65,691
	310,562	303,080
	=====	=====

4 GOVERNANCE COSTS	2023	2022
	£	£
Staff	48,945	50,612
Audit fees	5,000	9,750
Trustees' meetings	3,682	538
	57,627	60,900
	=====	=====

5 REMUNERATION OF TRUSTEES

The Trustees did not receive remuneration or any benefits during the year for their services (2022: nil). Nine Trustees were reimbursed for expenses incurred in relation to Faculty business amounting to £6,385 (2022: 9 Trustees - £4,680). These expenses included private mileage, rail/tube fare, accommodation, parking and subsistence.

6 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	536,331	498,668
Social security costs	60,429	50,951
Pension costs	27,100	26,725
	<hr/>	<hr/>
	623,860	576,344
	=====	=====
The average head count (number of staff employed during the year) was:	13	11
	=====	=====

One member of staff remunerated in the £110,001 to £130,000 range in 2023 (2022: 1). The associated pension costs of this individual were £3,770.

One member of staff remunerated in the £80,001 to £110,000 range in 2023 (2022: 0).

One member of staff remunerated in the £60,001 to £70,000 range in 2023 (2022: 0).

The total of employee benefits including salaries received by the key management personnel of the Faculty was £459,164 (2021: £411,995). Key management personnel comprise: Chief Executive Officer; Head of Assessment & Quality; Head of Finance and Membership; Examinations and Training Manager; Professional Standards Manager; Head of Communications and SEQOHS Accreditation Manager.

10	DEFERRED INCOME	Examinations £	Subscriptions £	SEQOHS £	TOTAL 2023 £
	Balance at 1 January 2023	17,671	105,604	285,359	408,635
	Amounts released during the year	(17,671)	(105,604)	(285,359)	(408,635)
	Amounts deferred in the year	14,884	105,587	259,567	380,038
	Balance at 31 December 2023	<u>14,884</u> =====	<u>105,587</u> =====	<u>259,567</u> =====	<u>380,038</u> =====

11	FUNDS	As at 1 January 2023 £	Incoming resources £	Outgoing Resources £	Transfers	As at 31 December 2023 £
a)	Restricted funds					
	Good Practice Guidelines Funds					
	Rolls Royce Guidelines Fund	4,499	-	-	-	4,499
	Academic Activities Funds					
	Mobbs Travelling Fellowship Fund	4,166	-	-	-	4,166
	Donald Hunter Lecture Fund	11,069	-	-	-	11,069
	Ernestine Henry Lecture Fund	3,087	-	-	-	3,087
	Esso Research Fellowship Fund	563	-	-	-	563
	ExxonMobil Elective Fellowships Fund	1,695	-	-	-	1,695
	Wilf Howe Fund	4,181	-	-	-	
	William Taylor Memorial Fund	470	-	(400)	-	70
	Academy of Medical Royal Colleges					
	Revalidation work CPD online	3,203	-	(3,203)	-	-
	Department of Health					
	(e-LfH) e-learning	44,736	-	-	-	44,736
	HWM diploma grant	2,000	-	-	-	2,000
	Professional Briefings grant	105	-	-	-	105
	NHS England/NHS Improvement					
	Defining the skills of an Accredited OH project	35,422	-	(35,422)	-	-
		<u>115,195</u> =====		<u>(39,025)</u> =====		<u>76,171</u> =====
b)	General funds	2,508,461	1,515,334	(1,221,196)	-	2,802,598
	Total funds	<u>2,623,656</u> =====	<u>1,515,334</u> =====	<u>(1,260,222)</u> =====	<u>-</u> =====	<u>2,878,769</u> =====

DESCRIPTION OF FUNDS

Restricted Funds:

Good Practice Guidelines Funds:

Rolls Royce Guidelines Funds were provided originally to cover the costs of Faculty back pain guidance and leaflets. As sufficient guidance was available elsewhere, the Faculty negotiated an alternative use with the provider.

Academic Activities Funds

Donald Hunter Lecture provides funds for the costs incurred in connection with a biennial lecture given in his memory.

Ernestine Henry Lecture endows a lecture in memory of Mrs Ernestine Henry to be delivered at least once every three years.

Esso Research Fellowship Fund comprises a number of annual donations, to provide a research fellowship.

ExxonMobil Elective Fellowships Fund funds electives open to medical undergraduates and doctors in Foundation Years 1 and 2.

Wilf Howe Fund provides a prize for an innovative project in memory of Dr Wilf Howe.

William Taylor Memorial Fund provides for an examination prize.

Academy of Medical Royal Colleges:

Revalidation work funding is to develop an online CPD system, an e-portfolio, to pilot revalidation, to train specialty advisers, and to provide a helpdesk.

Department of Health:

e-LfH provided funding for the development of learning modules on health and work for general practitioners.

Diploma grant provides funding to develop a new diploma.

Professional briefings grant provides funding to run professional briefing workshops.

NHS England/NHS Improvement:

Defining the value of accredited specialists in occupational medicine working in the National Health Service and exploring future opportunities for enhancing the provision of occupational health services in England.

12	FUNDS	As at 1 January 2022	Incoming resources	Outgoing Resources	As at 31 December 2022
a)	Restricted funds	£	£	£	£
	Good Practice Guidelines Funds				
	Rolls Royce Guidelines Fund	4,499	-	-	4,499
	Academic Activities Funds				
	Mobbs Travelling Fellowship Fund	-	4,166	-	4,166
	Donald Hunter Lecture Fund	11,069	-	-	11,069
	Ernestine Henry Lecture Fund	3,087	-	-	3,087
	Esso Research Fellowship Fund	563	-	-	563
	ExxonMobil Elective Fellowships Fund	1,695	-	-	1,695
	Wilf Howe Fund	4,181	-	-	4,181
	William Taylor Memorial Fund	469	-	-	469
	Academy of Medical Royal Colleges				
	Revalidation work CPD online	12,482	-	(9,279)	3,203
	Department of Health				
	(e-LfH) e-learning	44,736	-	-	44,736
	HWM diploma grant	2,000	-	-	2,000
	Professional Briefings grant	105	-	-	105
	NHS England/NHS Improvement				
	Defining the skills of an Accredited OH project	39,922	25,000	(29,500)	35,422
		<u>124,808</u>	<u>29,166</u>	<u>(38,779)</u>	<u>115,195</u>
b)	General funds	2,135,625	1,463,093	(1,090,257)	2,508,461
	Total funds	<u>2,260,433</u>	<u>1,492,259</u>	<u>(1,129,036)</u>	<u>2,623,656</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets are held for the various funds as follows:

	Unrestricted General £	Restricted £	Total £
Tangible fixed assets	1,352,197	-	1,352,197
Net current assets	1,450,402	76,171	1,526,572
	<u>2,802,598</u>	<u>76,171</u>	<u>2,878,769</u>
	=====	=====	=====

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS 2022

The net assets are held for the various funds as follows:

	Unrestricted General £	Restricted £	Total £
Tangible fixed assets	1,386,604	-	1,386,604
Net current assets	1,121,856	115,196	1,237,052
	<u>2,508,460</u>	<u>115,196</u>	<u>2,623,656</u>
	=====	=====	=====

15 COMMITMENTS UNDER OPERATING LEASES

	2023 £	2022 £
Not later than 1 year	6,300	-
	<u>6,300</u>	<u>-</u>
	=====	=====

16 CONNECTED CHARITY

The Faculty of Occupational Medicine is an independent registered charity responsible for its own administration and financial management.

17 RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period that require disclosure.

18 STATEMENT OF FINANCIAL ACTIVITIES 2022

		General Funds	Restricted Funds	Total 2022	Total 2021
	Notes	£	£	£	£
INCOME FROM					
Charitable activities					
Subscriptions		393,977	-	393,977	405,955
Qualifications and training		301,248	-	301,248	338,277
Publications		6,307	-	6,307	7,640
SEQOHS		564,085	-	564,085	577,476
MoHaWK		12,350	-	12,350	13,425
Revalidation		115,998	-	115,998	117,962
Grants and contracts			29,166	29,166	70,000
Conferences and events		7,228	-	7,228	1,154
Other activities					
Other income		2,000	-	2,000	1,148
Interest on mortgage		54,940	-	54,940	0
Investment income		4,960	-	4,960	636
Total		<u>1,463,093</u>	<u>29,166</u>	<u>1,492,259</u>	<u>1,533,673</u>
EXPENDITURE					
Charitable activities	2,3,4	1,090,257	38,779	1,129,036	1,104,069
Net income/(expenditure)		<u>372,836</u>	<u>(9,613)</u>	<u>363,223</u>	<u>429,604</u>
Net movement in funds		<u>372,836</u>	<u>(9,613)</u>	<u>363,223</u>	<u>429,604</u>
Reconciliation of funds					
Total funds brought forward at 1 January 2022	14	2,135,625	124,809	2,260,433	1,830,829
Total funds carried forward at 31 December 2022		<u>2,508,460</u>	<u>115,196</u>	<u>2,623,656</u>	<u>2,260,433</u>

All income has been generated from continuing operations.

All recognised gains are included in the Statement of Financial Activities.



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