Annual Report and Accounts
For the year ended 30 June 2014

Company Limited by Guarantee
Registration Number:
S310696

Charity Registration Number:
1107666
Registered in England and Wales
International Institute of Risk and Safety Management
Trustees' report
For year ended on 30\textsuperscript{th} June 2014

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International Institute of Risk and Safety Management
Trustees' Report
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Legal and Administrative Information

Chief Executive

- Phillip Pearson MA (appointed 01.08.2013)
- Brian Nimick MSc (resigned 31.07.2013)

Company Secretary

- Damodar Acharya MSc, FFA, DchA

Registered Office

Suite 7a
77 Fulham Place Road
London W6 8JA
Telephone 020 8741 9100
Facsimile 020 8741 1349
Website www.iirm.org
Legal and Administrative Information (continued...)

**Bankers**
Barclays Plc
75 King Street
London W6 9HY

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

**Investment Advisors**
Barclays Wealth
Old Mutual Place
2 Lambeth Hill
London EC4V 4GG

**Auditors**
Kingston Smith LLP
60 Goswell Road
London EC1M 7AD
Board of Trustees

The Trustees serving during the year and since the year end were as follows:

Mr Peter W Hall MA, DipSM, FIIRSM, MBIFM, FInstLM, CMIOSH, FIoD, EurOSHM
President

Mr Geoff Lloyd FIIRSM CFIOSH (retired 10.12.2013)
Deputy Chairman

Ms Siobhan Donnelly BA (Hons), SIIRSM, CMIOSH
Deputy President

Mr Trevor Cooke MSc, SIIRSM, MIRTE, MSOE, FCMI LCGI (resigned 09.12.2014)
Trustee

Mr Paul Hopkins FCIS, FFA
Treasurer

Dr Dietmar Elsier (resigned 10.12.13)
Trustee

Professor Simon French, Honorary FIIRSM
Trustee

Dr Peter Griffin FIIRSM, MB, MRCP, MFOM, CMIOSH, FCEM, MATSS, RCOG, DipIMC,
Trustee

Mr Andy Hawkes ACII
Trustee

Mr Keith Scott MSc, MSc, FIIRSM, EurOSHM, CMIOSH, SBCI, ACIPD
Trustee, Immediate past president

Mr Russell Slack FIIRSM, RSP, FCMI, FRSPH, FISQEM, CSMP, MInstLM, LCGI, (OSHCR)
Trustee

Dr Su Wang BA MBBS, DPH, DIH, MSc Occupational Medicine, SIIRSM FFOM, DMS, M Erg S
Trustee
International Institute of Risk and Safety Management
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Chairman's Review

As IIRSM enters into its 40th year, just one year behind the Health & Safety at Work Act, the importance of the Institute's mission; to provide recognition, support and enhancement to safety and risk professionals not only in the United Kingdom but across the globe, remains equally as relevant today as it was to our founding members.

Members have always been our prime mover and I am particularly pleased that over the past year we have instigated a number of changes to the Institute that ensures the Members' role in the decision making processes of IIRSM is strengthened and that participation levels will significantly increase. Our Members are a superb resource to the Institute and we hope, over the coming years, that IIRSM and the public at large will feel the full benefit of their professionalism and skills.

I am pleased with the performance of our international operations. During this year we have built on our earlier work at Federal level in the United Arab Emirates, where IIRSM members helped to develop and define regulations with the Ministry of Labour. We signed a Memorandum of Understanding with the Ministry of Labour as a consequence of these actions and this has led to the signature of a further agreement with the Abu Dhabi Environmental Heath & Safety Center, where we will again offer our advice and support to the excellent work being carried out in the region. I am pleased to report that IIRSM is seen as an effective and positive support for regulatory activity in the Gulf and work continues to further our activities in Qatar and Saudi Arabia, under the guidance of the Members within our Middle East Branch.

In the United Kingdom the Institute continues to play a key role; working closely with Government and the various regulatory authorities. We also continue to work closely with a range of other professional bodies, seeking agreement and census on issues that may have wide reaching implications for our Members and the Public.
Chairman’s Review (continued....)

We have been through a period of change during this year, with a focus on ensuring our Members have a more democratic influence and also to drive up the quality of debate within the organisation. I am particularly pleased to welcome Phillip Pearson who became our Chief Executive in August 2013. Change within any organisation is always a challenge but I am delighted that Phillip and the Professional Staff at IIRSM have moved us forward with a range of new activities that will see the Institute thrive further over the coming years.

Membership of IIRSM continues to be a demonstration of professional competence accepted across the world. I fully believe we now have the structures in place that will see us significantly increase our membership numbers and also develop the educational activities that will link the traditional health and safety world with the wider and complex risk management profession.

Finally I would like to thank my fellow Council Members and our Branch volunteers for their continued support and wide ranging skills. They epitomise just what makes IIRSM such an inclusive and positive organisation and I look forward to working with them further over the coming year.

Mr Peter W Hall MA, DipSM, FIrSM, MBIFM, FInstLM, CMIOSH, FIoD, EurOSHM
President
Membership of IIRSM

Individuals working in the field of health, safety and risk management are invited to become members of IIRSM and are provided with a range of benefits including:

- Designatory Letters
- Personal Membership Certificate
- Membership Card
- IIRSM Newsletter issued monthly
- Health and Safety at Work (HSW) Magazine issued monthly
- Access to free information helpline
- Access to free legal advice for UK members
- Access to free HR helpline for UK members
- Access to the Members only area on the IIRSM website
- Access to Voluntary CPD scheme

Details of how to become a member of IIRSM can be found by visiting the website.

Corporate membership

Organisations are invited to join IIRSM as corporate members. IIRSM will commit to provide Corporate Members with the support that they need in order to deliver a safer and healthier workplace. Details can be found at: www.iirsm.org/corporatemembership.
International Institute of Risk and Safety Management
Trustees' Report
For the year ended 30th June 2014

The Trustees present their statutory report with the financial statements of IIRSM for the year ended 30 June 2014.

The report has been prepared in accordance with Part 8 of Charities Act 2011.

The report is also a Directors’ Report required by s415 of the Companies Act 2006. All of the Trustees are also Directors of the charitable company.

The annual accounts have been prepared in accordance with the accounting policies set out on page 26 of the attached financial statements and comply with the charitable company’s Memorandum and Articles of Association, applicable laws and requirements of the Statement of Recommended Practice on “Accounting and Reporting by Charities” issued in March 2005.

Governance and Administration

The governing document of the charitable company is the Memorandum and Articles of Association.

The charitable company is administered by a Board of Trustees (known as Council), members of which constitute Directors for the purposes of company legislation and Trustees for the purposes of Charity legislation. New Trustees can only be appointed by the Council at an Annual General Meeting. The desired profile of members is reviewed periodically by the Trustees and appropriate appointments are made to ensure a balanced board; no external bodies have the power to appoint Trustees, and the Council is ultimately responsible for the charitable company. The names of Trustees who served during the year are on page 4 of this document.

An amended version of the Memorandum of Association was adopted at an Extraordinary General Meeting on 24 March 2014. These continue to be revised annually.
Appointment of Trustees

The Trustees (Council Members) are elected at the Annual General Meeting. Each Trustee (Council Member) is appointed for a term of three years and may be reappointed for a further two terms before retiring from office.

Trustees’ Responsibilities

(In relation to these financial statements)

The Trustees (who are also Directors of IIRSM for the purposes of company law) are responsible for preparing the Report of the Trustees 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. These 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 apply them consistently;
- Observe the method and principles in the Charities 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 comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence must take reasonable steps for the prevention and detection of fraud and other irregularities.
International Institute of Risk and Safety Management
Trustees' Report
For the year ended 30th June 2014

Auditor information
So far as the Trustees are aware:

- There is no relevant audit information of which the charitable company’s auditor is unaware of 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.

Induction and training of Trustees
A formal induction process is provided for all new Trustees. The programme includes:
familiarisation with the role of IIRSM, the structure, governance and charitable objectives as well as the role and responsibility of being a charity Trustee.

Courses are held annually for all Trustees to enhance their understanding and to update their developments in corporate governance.

Organisation
The affairs of IIRSM are managed by the Council Members (the Trustees), who meet at least quarterly. They are responsible for matters related to the policy and direction of the charity.

The Trustees may delegate any of their powers to sub-committees; sub-committees have been established to cover Audit, Finance & General Purposes, and Membership.

A Chief Executive is appointed by the Board to manage day to day operations of IIRSM.

Vision
The vision of IIRSM is ‘making health and safety a priority for everyone’.

Mission
The mission of IIRSM is to provide recognition, information, support and enhancement to our members worldwide.
In setting our mission, objectives and activities, the Board of Directors have given careful consideration to the Charity Commission’s general guidance on public benefit. In particular, to its supplementary public benefit guidance for those charities whose aims include the advancement of education and the guidance for those charities that charge fees.

Aims and Objects
IIRSM’s main object is to advance public education in accident prevention and occupational health in industry. To achieve this IIRSM:

- Promotes research into accident prevention and occupational health and publishes the results,

- Encourages individuals to adopt the best practice of health and safety and help prevent accidents,

- Advises entering the health and safety field to undertake training and obtain professional qualifications,

- Exchanges information with equivalent bodies throughout the world.
Achievements and Performance during the year

The senior management team, supported by Council, have continued to review the business process and services while seeking to increase our membership base both in UK and internationally.

An upturn in market conditions has been noted and the Institute has carefully developed processes to further improve membership retention rates. Further work was carried out to improve our customer levels and some out sourced activities were brought back into the central team in order to ensure a member oriented approach.

1. Member services

We continue to provide recognition, information, support and enhancement to our members. The Member Services Team is dedicated to support our members in order to renew their subscriptions and to provide any guidance to new members. Most of the queries from members are dealt with within 24 hours.

2. Corporate Membership

Corporate membership is awarded for a period of one or three years. It is designed to allow IIRSM to provide support to organisations who have made a positive and public commitment to the development of a proactive health and safety culture, and those who also demonstrate commitment to their health and safety professionals. Corporate Membership continues to grow steadily.

3. Information help line

Members continue to have access to a free and extensive technical help line. Queries from members are dealt with by a dedicated team of qualified health and safety practitioners who offer detailed and impartial advice.

4. Legal and HR helplines

IIRSM provides free legal and HR helplines for the convenience of its members. This provides added value benefits which are utilised on a regular basis.
5. Branches

A healthy branch structure is a key to any professional body gaining wider recognition, development of the next generation of volunteers and the key point of contact for many members with IIRSM. The introduction of a Branches Forum will allow branch leaders the opportunity to meet at a national level and share any concerns and best practice. The Institute has begun a review of the branch structure, based on member feedback, to further enhance the branches and develop a more democratic approach to decision making at a local level.

6. Course and training approval

IIRSM recognises that internationally there are many routes to qualifications for health and safety professionals. NEBOSH and British Safety Council certificate and diploma courses provide a common currency, but there are many other training providers and courses which provide equally valid paths to professionalism. An auditable and transparent accreditation scheme was introduced in 2011 covering training centres, courses and trainers, to meet the needs of agreeing and demonstrating equivalence. The number of applications for IIRSM Training Approval have been increased on a year on year basis.

7. Global IIRSM

IIRSM continues to be a member of International Congress on Occupational Health (ICOH) to promote occupational health around the world and is engaged in debates to improve international standards in occupational health. Two Council members lead the ICOH Scientific Committee on Accident Prevention and represented IIRSM at its Congress in Helsinki. IIRSM also remains a partner with the ‘European Agency for Safety and Health at Work’ campaign and during the course of the year played an active part in the European Campaign on ‘Healthy Workplaces’. This does not only give us an opportunity to influence policy makers, influence and advocate the importance of total risk management at Enterprise level and also to promote health, safety and risk management culture in Europe, but also helps IIRSM raise its profile as a key player in developing policies for European countries.
8. Policy and Research
Throughout this year, IIRSM has continued to develop its efforts to promote thought leadership within the risk, health and safety sector. This has involved a number of initiatives to collaborate with key organisations which influence public policy. Highlights of our activity include:

8.1 European Union Healthy Workplace Campaign
In recent years, a great deal of the UK approach to health and safety management has been driven by a policy generated by the EU. In order for our voice to be heard at this level, we have worked together with the EU Occupational Safety & Health Agency (EU OSHA) on a number of initiatives.

8.2 Academic Research
8.2.1 Knowledge Transfer Partnership (KTP)
The KTP project in partnership between IIRSM and Manchester Business School (MBS) has been completed successfully. The project has been rated B grade by Technical Strategy Board, which means we can submit funding applications for future projects. The outcome of the research was a web-based Decision Support Tool (DST) that helps improve the reliability of management information for risk practitioners.

The DST was initially presented at the Regional Health and Safety show in March 2014 followed by an official launch at the President Reception in July 2014. It is now available for organisations to purchase.
9. Key Performance Indicators for the year

KPIs are used to monitor progress and achievements of IIRSM against strategies which are in addition to our charitable objects.

9.1 Membership growth

As a result of process review, Branch structure and our continuous effort to enhance IIRSM’s profile, the new membership recruitment has improved by 16% compared to prior years and the membership retention has increased to 93% compared to 89% in prior years. The membership income has increased by 6% compared to prior year.

9.2 Create meaningful partnership

IIRSM continued working partnerships with international organisations such as ICOH, KOSHA, ILO etc, academic institutes, schools and like-minded organisations. This year also saw the launch of our partnership with the Defence Equipment & Support agency of the Ministry of Defence which links their in-house health and safety training programme with our membership grades. The courses and examinations are set and marked by Cranfield University with IIRSM’s Director of Policy and as an external examiner for the programme. Those who complete all MoD safety management courses successfully are eligible to join IIRSM membership.

We have also renewed our partnership with Cardinus Risk Management to finalise an on line Decision Support Tool (DST). We have signed a service level agreement (SLA) with Cardinus to market and sell the product. This is a product that will generate additional income to IIRSM.

IIRSM have also signed a memorandum of understanding with Ministry of Labour, United Arab Emirates, Korean Occupational Safety and Health (KOSHA).

IIRSM also continued to support the Robert Campell Award organised by National Safety Council, USA.

9.3 Increase awareness of health, safety and risk

For the first time, IIRSM organised an Annual Conference in collaboration with health and safety at work magazine to raise public awareness on Total Risk Management where members of
IIRSM and non-member delegates attended the conference. We received very positive feedback after the conference.

We exhibited at three different Regional Health and Safety shows organised by Western publishing. The objective of our exhibition is to raise IIRSM’s profile and raise public awareness in accident prevention and injuries at work places.

IIRSM continued publishing a number of books: the Affective Safety Management Book, Driving Safety Book, Safety Leadership Book and the Risk Led Safety Book. These publications educate individuals on the best practices that they should undertake and raised additional income for IIRSM.

IIRSM e newsletter which highlights events, legislation updates etc, reached to over 20,000 readers every month along with the HSW magazine.

9.4 Demonstrate public benefit

We continue to support our membership via various activities by providing resource materials, helplines and providing opportunities to develop their career.

We also continue to support community organisations and other charities. We sponsored Ambulance Service Institute for their annual awards ceremony. Three of our professional staff attended Amnesty International UK’s fundraising activities.

We continue to provide free student membership for 12 months to those who are doing NEBOSH courses. We provided student membership to over 1,000 students for free. This scheme helps students to enhance their knowledge and skill in health, safety and risk management and hopefully to find a suitable job for them.

Plans for 2014 - 2016

Trustees have reviewed IIRSM’s mission statement and strategic objectives for the next three years to include an integrated risk management. These objectives include;

➢ Taking a leadership role in the development and implementation of integrated risk policies.

➢ Growing membership in strategically important sectors and markets.
International Institute of Risk and Safety Management
Trustees' Report
For the year ended 30th June 2014

➢ Ensuring that Members understand the direction of IIRSM, recognise the additional opportunities that this will offer them and take pride in their professional status.
➢ Ensuring the profession continues to develop through the provision of leading edge training, knowledge and information.
➢ Being a responsible and ethical organisation with a modern and effective governance structure.

IIRSM Solutions Limited

The company is a subsidiary of IIRSM and its objectives are to develop IIRSM’s products and services commercially in order to generate funding for IIRSM. The company was incorporated on 5th July 2012, registered in England and Wales with company registration number being 8131446. Directors of the company include;

Keith Scott (resigned 01.08.13)
Sir Frank Davis (appointed 01.08.13 and resigned 06.06.14)
Professor Brian Toft (appointed 01.08.13 and resigned 06.06.14)
Paul Hopkins (resigned 01.08.13)
Siobhan Donnelly
Damodar Acharya
Barry Holt

Exemption from group accounts
The financial statements present information about the charity as an individual undertaking and not about its group. The charity has a wholly owned subsidiary IIRSM Solutions Limited which is dormant and has been since incorporation. It is therefore not considered necessary to prepare group accounts due to the subsidiary being dormant.
Reserves and financial position

Review of Financial Position

The Institute established a break-even budget at the beginning of the financial year. However, the impact of the current external economic environment had a detrimental effect but with good cost management and some restructuring, a small surplus was achieved.

IIRSM’s income for the year to 30 June 2014 was £1,002,520 (2013: £944,525). Resources expended were £988,757 (2013: £940,765) resulting in a net surplus of £13,763 (2013: £3,760). The balance sheet as at 30 June 2014 shows total funds of £223,143 (2013: £196,729) of which £57,999 (2013: £56,607) is designated for tangible fixed assets. The remaining free reserves at the end of the year were £165,144 (2013: £140,122).

Financial forecasts have been prepared in line with the strategy for the next three years.

Reserves

The Institute’s reserves have been marked by the Board of Trustees for furthering the objectives of the Institute, information technology development, promotions, networking and as an operating contingency.

The required reserves are (as operational and strategic imperatives allow) £400,488, which represent six months of operating expenses. The short fall of £235,344 should be met in the next three to five years by generating extra revenue which is planned in the strategies.

Risk Assessment

The major risks to which IIRSM is exposed to are systematically reviewed and recorded in a Risk Register. The Trustees are confident that sufficient steps have been taken to manage and reduce these risks.

The Risk Register is managed by the Senior Management Team, reviewed by the Finance and General Purposes, and Steering Committees and approved at the Trustee’s Annual General Meeting.
International Institute of Risk and Safety Management
Trustees' Report
For the year ended 30th June 2014

Investment policy
IIRSM’s investment policy is to invest in low to medium risk securities and investments with a spread across as many types as practical. The Finance and General Purposes Committee of the Board together with the Senior Management, review the investment performance every quarter.

Donations
No charitable or political donations were made.

Policy for payment of creditors.
The Institute pay in accordance with payment terms agreed with suppliers.

Auditors
A resolution to re-appoint Kingston Smith as auditor will be proposed at the Annual general Meeting to be held on 9th December 2014.

Signed for and on behalf of the Board of Trustees of IIRSM.

Mr Peter W Hall MA, DipSM, FIIRSM, MBIFM, FInstLM, CMIOSH, FIoD, EurOSH
President of the Council

Paul Hopkins FCIS, FFA
Treasurer of the Council
Independent Auditor’s Report

We have audited the financial statements of Institute of Risk and Safety Management for the year ended 30 June 2014 which includes the Statement of Financial Activities, the Balance Sheet, and the relating notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 3 Part 16 of the Companies Act 2006. Our audit work has been undertaken to primarily focus on addressing the charitable company’s members about the matters which are required to be included in the auditor’s report. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

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 furthermore, must be satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable laws and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements that is sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and that they have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information to identify material inconsistencies with the audited financial statements. If we
become aware of any apparent material misstatements or inconsistencies we consider the implications:
for our report.

Opinion on the financial statements
In our opinion the financial statements:

• Give a true and fair view of the state of the charitable company's affairs as at 30 June 2014 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.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, the information given in the Trustees’ Annual Report for the financial year, from which the
financial statements are prepared, are consistent with the financial statements.

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 requires us
to report to you if, in our opinion:

• Adequate accounting records have not been kept, or returns adequate for our audit have not
  been received from branches not visited by us; 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.
International Institute of Risk and Safety Management
Auditor's Report
For the year ended 30th June 2014

Nicholas Brooks, Senior Statutory Auditor
for and on behalf of Kingston Smith LLP, Statutory Auditor

9 January 2015

Devonshire House
80 Goswell Road
London
EC1M 7AD
<table>
<thead>
<tr>
<th>Note</th>
<th>2014</th>
<th>2013</th>
</tr>
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<tbody>
<tr>
<td><strong>INCOME AND EXPENDITURE</strong></td>
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<tr>
<td><strong>Incoming Resources</strong></td>
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<tr>
<td>Incoming resources from generated funds</td>
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<td>Voluntary income:</td>
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<td>Gift Aid</td>
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<td>Activities for generating funds:</td>
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<td>Investment Income</td>
<td>5,461</td>
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<tr>
<td>Interest Receivable</td>
<td>610</td>
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<tr>
<td>Income from Events</td>
<td>37,635</td>
<td>16,238</td>
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<tr>
<td>Income from publication</td>
<td>15,745</td>
<td>24,748</td>
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<tr>
<td>Sale of products</td>
<td>792</td>
<td>11,070</td>
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<td>Other income</td>
<td>1,138</td>
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<tr>
<td><strong>Total incoming Resources</strong></td>
<td><strong>1,002,520</strong></td>
<td><strong>944,525</strong></td>
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<td><strong>Resources expended</strong></td>
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<tr>
<td>Cost of generating funds</td>
<td>2</td>
<td><strong>116,971</strong></td>
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<td><strong>Charitable activities</strong></td>
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<td></td>
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<tr>
<td>Member services</td>
<td>2</td>
<td>428,560</td>
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<td>Membership Administration</td>
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<td>142,915</td>
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<td>Legal Helpline</td>
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<td>Information Helpline</td>
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<td>Events and Exhibition</td>
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<td>101,207</td>
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<td>Policy and Research</td>
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<td>84,665</td>
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<td><strong>Governance costs</strong></td>
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<tr>
<td>Total resources expended</td>
<td>2</td>
<td><strong>988,757</strong></td>
</tr>
<tr>
<td><strong>Net incoming resources</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realised gain on investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised gain/(loss) on investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td></td>
<td></td>
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<tr>
<td>Fund balance at 1st July 2013</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance carried forward at 30th June 2014</td>
<td></td>
<td></td>
</tr>
<tr>
<td>being net movements in Funds</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
International Institute of Risk and Safety Management
Statement of Financial Activities Incorporating an Income and Expenditure
Account
For the year ended 30th June 2014

The Statement of Financial Activities includes all gains and losses recognised in the current
and preceding year.

All activities are derived from continuing operations.

The notes on page 26 - 32 form part of financial statements
### International Institute of Risk and Safety Management

#### Balance Sheet

**For the year ended 30th June 2014**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>7</td>
<td>57,999</td>
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<tr>
<td>Investments</td>
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<td>125,420</td>
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<tr>
<td><strong>Total Fixed Assets</strong></td>
<td></td>
<td>183,419</td>
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<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td></td>
<td>5,642</td>
</tr>
<tr>
<td>Prepayments</td>
<td></td>
<td>18,947</td>
</tr>
<tr>
<td>Other Debtors</td>
<td></td>
<td>31,194</td>
</tr>
<tr>
<td>Current Assets Investment</td>
<td>8</td>
<td>128,739</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>335,431</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td></td>
<td>519,953</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade Creditors</td>
<td></td>
<td>33,804</td>
</tr>
<tr>
<td>Tax and social security</td>
<td></td>
<td>10,524</td>
</tr>
<tr>
<td>Accruals</td>
<td></td>
<td>25,107</td>
</tr>
<tr>
<td>Subscriptions in advance</td>
<td></td>
<td>410,794</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td></td>
<td>480,229</td>
</tr>
<tr>
<td><strong>Net Current Assets</strong></td>
<td></td>
<td>39,724</td>
</tr>
<tr>
<td></td>
<td></td>
<td>223,143</td>
</tr>
<tr>
<td><strong>Designated funds</strong></td>
<td></td>
<td>57,999</td>
</tr>
<tr>
<td><strong>Unrestricted Funds</strong></td>
<td></td>
<td>165,144</td>
</tr>
</tbody>
</table>

The notes on page 26 to 32 form part of the financial statements.

The accounts were approved by the Board of Trustees and authorised for issue on 09th December 2014 and signed on their behalf.

---

*Signature*

**Peter W Hall MA DipSM FIIRSM FInstLM FIoD**

CMIOSH EurOSHM MBIFM RSP

President of the Council

**Paul Hopkins FCIS, FFA**

Treasurer of the Council

Company Limited by Guarantee number: 05310696
1. Accounting Policies

The financial statements are prepared under the historical cost convention, modified by the inclusion of investments at market value and in accordance with applicable accounting standards and with the Statement of Recommended Practice (SORP 2005) "Accounting by Charities".

Exemption from group accounts
The financial statements present information about the charity as an individual undertaking and not about its group. The charity has a wholly owned subsidiary IIRSM Solutions Limited which is dormant and has been since incorporation. It is not considered necessary to prepare group accounts as the results of the subsidiary are immaterial to the group.

Subscription and Other Income from Members

Subscription income is accounted for in the year to which they apply. Subscription income received during the year that relates to a subsequent financial accounting period is carried forward as a credit in the balance sheet and shown as deferred income; it is accrued in line with the benefits received.

Resources expended

Expenditure is charged to the Statement of Financial Activities on the accruals basis. Expenditure is allocated directly to the expenditure headings as far as practically possible to reflect the activities of the Charity.

Charitable expenditure consists of all expenditure relating to the activities carried out to achieve the objectives. Governance costs represent those costs incurred for organisational administration and compliance with constitutional and statutory requirements. Support costs are allocated based on staff time spent on the various charitable activities.

Investment Income

Investment income is accounted for on an accruals basis and is inclusive of tax credits.

Investments

Investments are included in the balance sheet at market value.
Stock

Stock inventories are valued at the cost of purchase and net realisable value depending on the lowest value.

Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost and only those costing over £500 are capitalised. Depreciation is provided to write off the cost of the Fixed Assets over their estimated useful lives at the following annual rates:

- Computer hardware: Straight line over 3 years
- Computer software: Straight line over 5 years
- Office Fixtures and Fittings: Straight line over 3 to 5 years
- Exhibition Stand: Straight line over 3 years
2. Resources expended

A) Analysis of total resources expended

<table>
<thead>
<tr>
<th>Activity or Programme</th>
<th>Activities Undertaken directly £</th>
<th>Support Costs Apportioned £</th>
<th>TOTAL 2014 £</th>
<th>TOTAL 2013 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs of generating funds</td>
<td>116,971</td>
<td>-</td>
<td>116,971</td>
<td>78,753</td>
</tr>
</tbody>
</table>

**Charitable activities**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member services</td>
<td>224,982</td>
<td>451,596</td>
</tr>
<tr>
<td>Membership Administration</td>
<td>109,019</td>
<td>141,398</td>
</tr>
<tr>
<td>Legal Helpline</td>
<td>5,450</td>
<td>15,737</td>
</tr>
<tr>
<td>Information Helpline</td>
<td>5,452</td>
<td>28,061</td>
</tr>
<tr>
<td>Events and exhibition</td>
<td>15,964</td>
<td>67,752</td>
</tr>
<tr>
<td>Policy and Research</td>
<td>11,864</td>
<td>77,491</td>
</tr>
<tr>
<td><strong>Governance</strong></td>
<td>13,803</td>
<td>79,977</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>580,201</strong></td>
<td><strong>940,765</strong></td>
</tr>
</tbody>
</table>

Included within total costs are the following: Auditors remuneration of £6,033 (2013: £6,554) and depreciation costs of £15,734 (2013: £13,189)

All support costs are allocated on the basis of staff time

4. Trustees and Employee information

a) Trustee information

No remuneration was paid to the Trustees during the year (2013: £nil). Expenses in respect of travelling to meetings were reimbursed during the year to 6 (2013: 8) Trustees amounting to £4,348 (2013: £7,810).
b) Employee information

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>The average number of staff employed by the Charity was:</td>
<td>9</td>
<td>9</td>
</tr>
<tr>
<td>Employee costs during the year were:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>£344,157</td>
<td>£352,552</td>
</tr>
<tr>
<td>Social security</td>
<td>£36,943</td>
<td>£36,620</td>
</tr>
<tr>
<td>Pension costs</td>
<td>£38,031</td>
<td>£43,113</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£419,131</strong></td>
<td><strong>£432,285</strong></td>
</tr>
</tbody>
</table>

One employee was paid between £70,000 and £80,000 (2013: 1) and pension contributions were £10,500 (2013: £11,531).

5. Analysis of Governance Costs

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Staff costs apportioned</strong></td>
<td>£32,710</td>
<td>£36,163</td>
</tr>
<tr>
<td>Legal &amp; Professional fees</td>
<td>£1,330</td>
<td>£3,919</td>
</tr>
<tr>
<td>Consultancy and Professional fees</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Audit and Accountancy Fees – for 2013/14 audit</td>
<td>£6,350</td>
<td>£6,234</td>
</tr>
<tr>
<td>- prior year adjustment</td>
<td>(£317)</td>
<td>£320</td>
</tr>
<tr>
<td></td>
<td>2014</td>
<td>2013</td>
</tr>
<tr>
<td>Board of Trustees Meetings</td>
<td>£796</td>
<td>£1,132</td>
</tr>
<tr>
<td>Board of Trustees Expenses</td>
<td>£4,348</td>
<td>£7,810</td>
</tr>
<tr>
<td>Institutional Membership</td>
<td>£838</td>
<td>£1,346</td>
</tr>
<tr>
<td>Other Governance Costs</td>
<td>£458</td>
<td>£973</td>
</tr>
<tr>
<td>Support costs apportioned</td>
<td>£24,519</td>
<td>£22,080</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£71,032</strong></td>
<td><strong>£79,977</strong></td>
</tr>
</tbody>
</table>
6. Support Costs

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff cost</td>
<td>£215,146</td>
<td>£292,539</td>
</tr>
<tr>
<td>Premises cost</td>
<td>£87,555</td>
<td>£80,556</td>
</tr>
<tr>
<td>Postage &amp; communication</td>
<td>£11,478</td>
<td>£13,617</td>
</tr>
<tr>
<td>Printing &amp; Stationery</td>
<td>£10,457</td>
<td>£10,078</td>
</tr>
<tr>
<td>Membership stationery</td>
<td>-</td>
<td>£8,955</td>
</tr>
<tr>
<td>Website Development</td>
<td>£8,981</td>
<td>£7,186</td>
</tr>
<tr>
<td>Business meeting</td>
<td>£6,522</td>
<td>£4,414</td>
</tr>
<tr>
<td>IT Support</td>
<td>£39,065</td>
<td>£26,210</td>
</tr>
<tr>
<td>Health, Safety and Environment</td>
<td>£639</td>
<td>£1,306</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>£8,386</td>
<td>£8,711</td>
</tr>
<tr>
<td>Sundry Expenses</td>
<td>£4,393</td>
<td>£6,401</td>
</tr>
<tr>
<td>Depreciation</td>
<td>£15,734</td>
<td>£13,189</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£408,556</strong></td>
<td><strong>£473,172</strong></td>
</tr>
</tbody>
</table>

7. Tangible Fixed Assets

<table>
<thead>
<tr>
<th></th>
<th>Computer Hardware £</th>
<th>Computer Software £</th>
<th>Office F &amp; F £</th>
<th>Exhibition Stands £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st July 2013</td>
<td>£18,061</td>
<td>£86,603</td>
<td>£10,289</td>
<td>£997</td>
<td>£115,950</td>
</tr>
<tr>
<td>Additions during the year</td>
<td>£4,947</td>
<td>£8,996</td>
<td>£2,362</td>
<td>£821</td>
<td>£17,126</td>
</tr>
<tr>
<td>At 30th June 2014</td>
<td>£23,008</td>
<td>£95,599</td>
<td>£12,651</td>
<td>£1,818</td>
<td>£133,076</td>
</tr>
</tbody>
</table>

Depreciation

<table>
<thead>
<tr>
<th></th>
<th>Computer Hardware £</th>
<th>Computer Software £</th>
<th>Office F &amp; F £</th>
<th>Exhibition Stands £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st July 2013</td>
<td>£15,113</td>
<td>£33,712</td>
<td>£9,521</td>
<td>£997</td>
<td>£59,343</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>£2,116</td>
<td>£12,948</td>
<td>£615</td>
<td>£55</td>
<td>£15,734</td>
</tr>
<tr>
<td>At 30th June 2014</td>
<td>£17,229</td>
<td>£46,660</td>
<td>£10,136</td>
<td>£1,052</td>
<td>£75,077</td>
</tr>
</tbody>
</table>

Net Book Value

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>At 30th June 2014</td>
<td>£5,779</td>
<td>£48,939</td>
<td>£2,515</td>
<td>£765</td>
<td>£57,999</td>
</tr>
<tr>
<td>At 30th June 2013</td>
<td>£2,948</td>
<td>£52,891</td>
<td>£768</td>
<td>£0</td>
<td>£56,607</td>
</tr>
</tbody>
</table>

The above fixed assets are used to support all of IIRSM's activities.
## 8. Investments

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quoted investments</td>
<td>235,306</td>
<td>225,334</td>
</tr>
<tr>
<td>Addition</td>
<td>39,366</td>
<td>74,513</td>
</tr>
<tr>
<td>Disposal proceeds</td>
<td>(31,859)</td>
<td>(79,877)</td>
</tr>
<tr>
<td>Realised Gain/(loss)</td>
<td>262</td>
<td>5,329</td>
</tr>
<tr>
<td>Unrealised investment gain</td>
<td>11,084</td>
<td>9,907</td>
</tr>
<tr>
<td><strong>Market value At 30th June 2014</strong></td>
<td>254,159</td>
<td>235,306</td>
</tr>
<tr>
<td>UK quoted investments</td>
<td>241,892</td>
<td>133,133</td>
</tr>
<tr>
<td>Overseas quoted investments</td>
<td>12,267</td>
<td>102,173</td>
</tr>
<tr>
<td><strong>Cost at 30th June 2014</strong></td>
<td>238,043</td>
<td>232,584</td>
</tr>
</tbody>
</table>

IIRSM has set up a trading subsidiary named as IIRSM Solutions. Any investment in the trading subsidiary will be disclosed in financial statements.

**Investments in individual entities held at 30th June 2014 which are over 10% of portfolio by market value are:**

<table>
<thead>
<tr>
<th></th>
<th>Cost</th>
<th>Market</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>2.75% Treasury Stock 2015</td>
<td>34,269</td>
<td>34,075</td>
</tr>
<tr>
<td>CAF Bond Income Fund</td>
<td>60,000</td>
<td>67,159</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>94,269</td>
<td>101,234</td>
</tr>
</tbody>
</table>

Investments were aimed to grow IIRSM’s capital as well as to help cash flow for a smooth operation of the Institute. However, Trustees reviewed IIRSM’s investment policy and decided to leave the equity market to minimise any risk and obtain guaranteed income by investing any surplus funds in fixed term deposit accounts. The Finance and General Purposes Committee is monitoring the best time to dispose of these units.
9. Future Financial commitments

At 30th June 2014 the Institute had annual commitment under an operating leases as set out below:

Land and Buildings:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease expiring:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Between 2 and 5 years</td>
<td>67,267</td>
<td>67,267</td>
</tr>
</tbody>
</table>

Others:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease expiring:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Within 1 – 5 years</td>
<td>3,400</td>
<td>2,200</td>
</tr>
</tbody>
</table>

10. Capital Commitment

At 30th June 2014, £7,000 (2013: £11,158) has been committed to complete some database modification work.

11. Limited Liability

The liability of each member is limited. Every member of the company undertakes to contribute a sum not exceeding £1 to the assets of the Charity if it wound up.

12. Related party transactions

During the year a donation of £495 was made the Ambulance Service Institute; an organisation of which Peter Griffin is president. During the year expenditure of £158 was incurred in respect of Cardinus Risk Management Limited; an organisation of which Andrew Hawkes is a director.