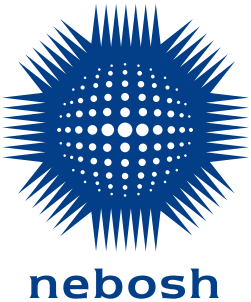


Annual Report and Financial Statements

2017



Jane Elliott-Waine
Health, Safety and Compliance Officer,
University College School

**NEBOSH National General Certificate in
Occupational Health and Safety**
Awarded 2011

**NEBOSH National Certificate in
Fire Safety and Risk Management**
Awarded 2011

**NEBOSH National Diploma in
Occupational Health and Safety**
Awarded 2016



Globally recognised safety, health and environmental qualifications

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Nicola Tinsley
Health and Safety Advisor, Gentoo

**NEBOSH National Diploma in
Occupational Health and Safety**
Awarded 2015

Chair's Foreword

Tens of thousands of people from all over the world choose NEBOSH health, safety and environmental qualifications. Our qualifications are highly regarded by governments, employers and our students.

NEBOSH qualifications build knowledge and skills which save lives, prevent life-changing injuries and ill health and protect our environment for future generations.

At NEBOSH, we continually remind ourselves that this is the purpose behind our existence. We are not here to achieve financial profit or to provide a return to shareholders. NEBOSH is a charitable organisation and our vision is clear: To preserve and improve health, safety and the environment in workplaces worldwide.

To achieve this requires investment. We invest by supporting other organisations with similar visions and goals and we invest in our own people and own capabilities as we grow and look ahead to the future.

This year we completed some significant projects in support of our vision. In June 2016, we launched our Alumni Programme. It has been designed to support the continuing professional development of the thousands who have previously passed a NEBOSH Diploma level qualification. Such professionals are of huge value to their employers and their colleagues. Our programme aims to provide a forum for them to develop their professional practice based on a sound evidence base.

We have always involved employers and practitioners in the technical content of our qualifications. This year we revised our Qualification Governance to give added assurance that assessment best practice continues to enhance and improve our suite of qualifications. Ensuring those that hold our qualifications are able to deliver value to their employers from day one is key to the design of our assessments.

Partnership working has always been at the heart of NEBOSH. Our charitable status places a focus on collaboration, and I am especially proud of our continuing joint work with the UK Health and Safety Executive (HSE) this year.

The fourteenth cohort of new Inspectors embarked on the NEBOSH HSE Regulatory Diploma. We also piloted a new qualification on process safety, drawing on the expertise of the Health and Safety Laboratory.

Our three-year collaboration with INSHPO – the International Network of Safety and Health Professional Organisations – to develop a global competency standard for safety and health professionals came to its conclusion at the end of 2016. In 2017 at the World Congress on Health and Safety, we will be a signatory to the Singapore Accord, acknowledging that we will be using the framework as the basis for our safety and health qualifications. This is an exciting development which reinforces the global status of safety as a profession.

We were proud that Teresa Hawkins, our Director of Assessment, was one of the key UK delegates working on the development of ISO45001. We look forward to that work coming to fruition in 2017/18.

We are also proud of the work of our staff in achieving registration of our environmental management system to ISO14001.

Finally, I would like to thank our Board of Trustees for helping to steer our vision, and our accredited course providers, partners, examiners and team of NEBOSH staff for their invaluable contribution to not only our success, but more importantly to the value that we provide.

Sir Bill Callaghan
Chair

Strategic Report

2016/17 has been a busy year for NEBOSH, with a strong focus on improving our services and support to our students and our course providers.

We have reviewed and revised several of our qualifications and strengthened our broad and growing range of partnerships. We have also carried out a comprehensive internal re-organisation and successfully launched a new Alumni programme for our Diploma holders.

Our commitment to our vision of preserving and improving health, safety and the environment in workplaces worldwide has been reinforced by the changes we have introduced. Year on year, NEBOSH is laying stronger foundations for the future of health, safety and environmental vocational education, both internationally and within the UK.

Last year we reported how difficult market conditions, linked to global economic issues, depressed oil and gas prices, and an erratic construction industry were impacting on some areas of our worldwide market. Uncertainty, fuelled by world events, has sustained this trend in 2016/17, with candidate registrations falling by 6% over the period. However, the current level is in fact 51% higher than it was just 5 years ago.

People from 125 of the world's 196 different countries registered to take a NEBOSH qualification during 2016/17, emphasising the level of influence our qualifications now have on raising standards in global health, safety and environmental workplace management. Every year NEBOSH encourages thousands of people across the world to develop knowledge and skills, which can help save lives, prevent life changing injuries and ill health and protect our environment.

Financially, we remain very strong, having achieved an annual income of £8,631,000 in 2016/17. This will allow us to carry on investing heavily in the achievement of our vision, in accordance with our not-for-profit charitable status. At NEBOSH, our return on investment comes through helping to raise competence levels in health, safety and environmental management in the workplace through our framework of qualifications, rigorous awarding procedures and promotion of high quality vocational education.

This year's Annual Report is full of examples of how we go about our work, how we work closely with employers and practitioners as well as our 638 accredited course providers and an increasingly important set of influential partners, to help us respond to the evolving needs of health and safety and environmental professionals wherever in the world they work.

Qualifications

We achieve our vision through our framework of internationally recognised qualifications, which help students gain the technical understanding and practical skills valued by employers as improving workplace health and safety and environmental management.

NEBOSH qualifications assess both students' understanding, and their ability to apply this to real situations. Ensuring there is a practical element to our assessments means that NEBOSH qualifications are not simply academic, but are truly vocational in nature. James Bird is a prime example of someone whose career has taken off following NEBOSH success.



James Bird
Senior SHE Manager, Kier Highways

**NEBOSH National General Certificate
in Occupational Health and Safety**

Awarded 2013

**NEBOSH International Technical Certificate
in Oil and Gas Operational Safety**

Awarded 2014

**NEBOSH National Certificate in
Construction Health and Safety**

Awarded 2015

**NEBOSH National Certificate in
Fire Safety and Risk Management**

Awarded 2015

Case study

James Bird was employed in a temporary position with limited prospects when he started his NEBOSH studies. Passing his NEBOSH National General Certificate in Occupational Health and Safety helped him secure his first health and safety role. James has since passed a further three NEBOSH Certificates and has commenced his studies for two NEBOSH Diplomas. This commitment and success has been key to James' continued progression and he is now Senior SHE Manager for Kier Highways. *"It's no exaggeration to say that NEBOSH completely changed my life,"* said James. *"It gives you confidence because of the base knowledge it provides. It gives you the skills you need to progress in industry and you gain a certain level of respect among your peers because NEBOSH is held in such high regard."*

NEBOSH research shows that James' experience is not unusual. As many as 90% of advertisements for health and safety management employment positions in the UK insist on applicants holding some form of NEBOSH qualification, with half specifying our NEBOSH Diploma in Occupational Health and Safety. Employers consistently seek people with NEBOSH qualifications because they are seen as firm and reliable indicators of competence when combined with relevant experience. Chris Rowlands, Director of HSE Recruitment Network Ltd recently described NEBOSH qualifications as *"the gold standard in industry"*.

Victoria Kelly

Compliance and Risk Manager,
Manchester University's School of Biological Sciences

NEBOSH National General Certificate in Occupational Health and Safety

Awarded 2014

**Qualification Governance**

All NEBOSH qualifications are developed in conjunction with employers, practitioners and professional bodies. We ensure that our qualifications continue to be relevant and fit for purpose by regularly conducting research which includes consulting widely with employers and our past and present students. The team who develop and maintain our qualifications are qualified health and safety or environmental practitioners themselves, making them well placed to co-ordinate this important task.

During 2016/17, NEBOSH further improved our governance structure through the introduction of Qualification Development Panels and the creation of an overarching Qualification Governance Council. Each development panel consists of relevant industry experts, employers, professional body representatives and a number of qualification subject experts. These panels ensure that the technical content of each qualification is fit for purpose and meets the needs of our stakeholders. The Qualification Governance Council is responsible for providing assurance that NEBOSH qualifications meet regulatory requirements, are robustly assessed and that qualification standards are maintained over time.

New Qualifications

NEBOSH's close collaboration with the UK regulator; the Health and Safety Executive (HSE), has continued during 2016/17, with the piloting of a brand new qualification; the **NEBOSH HSE Certificate in Process Safety Management**. This qualification is designed to provide specialist knowledge and understanding to managers, supervisors and safety professionals working in potentially hazardous process industries such as oil and gas, chemicals, plastics and pharmaceuticals. The pilot commenced in February 2017 with the first examinations due to take place three months later.

Following its launch in 2014/15, the **NEBOSH Diploma in Regulatory Occupational Health and Safety** has become firmly established within the UK's health and safety regulatory organisation, the HSE. To date 86 HSE inspectors have successfully completed the qualification and a further 131 have enrolled on it. We were joined for the first time by HSE Inspectors who had achieved this new Diploma at our Graduation Ceremony in June 2016.

The first holders of a NEBOSH Masters degree also joined us at the June 2016 Graduation Ceremony. The positive response to our partnership with the University of Hull, which offers three Master of Research (MRes) qualifications and three taught Masters' (MSc) degrees, has also continued. Depending on their interests and needs, students can opt to focus on Health and Safety, Environmental Management or combine both disciplines. All six qualifications are open to NEBOSH Diploma holders looking to further their learning and can be studied part-time via distance learning, making them ideal for both UK and internationally based candidates.

The new **NEBOSH International Diploma in Environmental Management** was formally launched at Intersec in Dubai in January 2017. This followed an extensive review of the NEBOSH Diploma in Environmental Management. NEBOSH now offers two variants, one that is based around the UK regulatory regime and the other on international standards and multilateral treaties. The structure of the two qualifications is designed such that they have a common unit on the principles of environmental management making it easier for our course providers to develop their teaching materials. IEMA were one of the key stakeholders working with us on the technical content of the revised Diplomas, thus ensuring they met their membership requirements.

"It is a real pleasure to co-develop this new qualification with NEBOSH. We hope that by combining our strengths, this qualification will help to significantly improve understanding and further reduce health and safety risks in the process industries worldwide."

Karen Russ – Science and Commercial Director – Health & Safety Executive (HSE)

Award Level Qualifications

Our Award level qualifications support employers by providing a flexible way to inform and educate workers at all levels, with the overall aim of improving health and safety or environmental culture within organisations.

Available in numerous languages, including Arabic and Mandarin, they offer a broad introduction to occupational health and safety or environmental hazards and controls. They can be tailored to suit any kind of workplace, anywhere in the world.

Award qualifications also provide a progression route to a range of NEBOSH International and National Certificates for those who are interested in further developing their knowledge and skills.

The NEBOSH Award in Health and Safety at Work is our third most popular qualification. During 2016/17, candidate registrations worldwide increased by almost 20%. The qualification is available in a range of languages including Arabic, English, French, Mandarin Chinese, Russian and Spanish, which has fuelled strong demand throughout our international markets.

A consultation exercise covering the NEBOSH Award in Health and Safety at Work produced only minor syllabus changes during 2016/17. The first examinations to the revised syllabus took place in February 2017, which followed the launch of an updated and redesigned version of our Health and Safety at Work (HSW) qualification course book.

The **NEBOSH Award in Health, Safety and Environment for the Process Industries** is our second Award level health and safety qualification. It is more specialist in its approach and is helping to improve safety standards and knowledge in the international chemical, pharmaceutical, nuclear, oil and gas, petroleum and polymer industries.

It is now two years since the official launch of the **NEBOSH Award in Environmental Awareness at Work** qualification, which provides an introduction to environmental hazards and controls. This qualification has helped a number of organisations to improve environmental management performance by raising workers' awareness of the environmental impacts of their activity.

Case study

Food ingredients manufacturer Cargill, recognised that its people are hugely important in delivering continuous environmental improvement. A number of their employees attended an in-company course run for them by Environmental Monitoring Solutions. H&SE Co-ordinator Greg McCannon said: *"The idea behind running the NEBOSH Award in Environmental Awareness at Work here was to get employees to understand how their job impacts energy usage, our packaging materials waste and so on at the facility"*. He continued *"We've immediately seen that our employees are being more proactive. They're coming forward with ideas of their own. Altogether, it's proving very positive and has given everyone a more structured approach."* In turn, this has supported them in maintaining compliance with the international environmental management standard ISO 14001.

Case study

The University of Warwick is one organisation that has incorporated the NEBOSH Award in Health and Safety at Work into its training plans. So far over 30 managers and supervisors from across the university have gained the qualification, after attending a course that had been tailored to the university's specific needs.

John Phillips, Director of Health and Safety said: *"There are a wide variety of potential hazards arising from university activities. The NEBOSH Award in Health and Safety at Work is flexible so that we were easily able to tailor it to meet the specific needs of our people."*

James Breckon, Director of Estates added: *"Guaranteeing that we take care of ourselves and each other while at work and raising the profile of health, safety and wellbeing is critical. This qualification brings greater insight, skills and knowledge, but more importantly it shows that health and safety is a priority for all."*



Stephen Gant
Senior Events Manager, University of Warwick

NEBOSH Award in Health and Safety at Work
Awarded 2017

NEBOSH Certificate Level Qualifications

In 2016/17, we saw over 120,000 candidate registrations on our two most popular qualifications, the **NEBOSH International General Certificate in Occupational Health and Safety**, and **NEBOSH National General Certificate in Occupational Health and Safety**.

The NEBOSH International General Certificate and National General Certificate both offer a clear progression route towards our professional level National and International Diplomas, and are often seen as a vital first step for those seeking a successful career as a health and safety practitioner.

However, it remains the case that around 70% of people who take our core health and safety Certificates are employed in roles that aren't perceived as having health and safety as their primary function. In fact, the sheer diversity of people who take our Certificate level qualifications emphasises the importance of occupational health and safety in the modern workplace, where it is often now seen as an essential management skill. The driving force behind this broad adoption of the NEBOSH General Certificate is employers.



Jan Stanislas
Health and Safety Officer,
Cancer Research UK

NEBOSH National General Certificate in Occupational Health and Safety
Awarded 2011

The NEBOSH International General Certificate continues to be our most popular qualification, largely as a result of its global appeal. The qualification can be taken in many languages including Arabic, French, Portuguese, Russian, Spanish and Turkish, as well as English.

Registrations for the **NEBOSH National Certificate in Construction Health and Safety** increased slightly compared to 2015/16. The figures reflect the largely static profile of UK construction output during 2016/17 which, as in previous years, highlights the strong connection between economic conditions and the level of willing investment in vocational training and qualifications. Registrations for the **NEBOSH International Certificate in Construction Health and Safety** fell slightly.

A consultation exercise and review of the National and International Certificates in Construction Health and Safety syllabuses was initiated in 2016/17. Nearly 5,000 holders of these qualifications were given the opportunity to share their views. Their feedback will be considered by the Qualification Development Panel as the review is progressed.

In June 2016, we announced a new partnership with IEMA which resulted in the **NEBOSH Certificate in Environmental Management** meeting the academic criteria for the globally recognised IEMA Associate (AIEMA) membership for the first time. It is also accepted by CIWEM (The Chartered Institution of Water and Environmental Management) as meeting membership requirements for technical membership (TechCIWEM).

Registrations for the **NEBOSH National Certificate in Fire Safety and Risk Management** fell slightly in 2016/17. However, registrations for the newer **NEBOSH International Certificate in Fire Safety and Risk Management** qualification increased. A consultation and periodic syllabus review for both of these qualifications has also been initiated during 2016/17.

Falling oil revenues worldwide had a significant impact on registrations to the **NEBOSH International Technical Certificate in Oil and Gas Operational Safety** in 2016/17. Encouragingly, the qualification is well received by those who take it, with 97% saying they would recommend it to others.

Health and work is one of the HSE's key themes. In line with this initiative, we commenced an in-depth review of **NEBOSH National Certificate in the Management of Health and Well-being** during 2016/17, consulting widely with employers, past students, course providers, and other stakeholders about its future direction. Their feedback will inform the redevelopment of this qualification in 2017/18.

Case study

Matsuura Machinery Ltd, based in the UK, customise and sell a range of large machine tools manufactured by its Japanese owners. Five years ago the company set itself an aspirational target, which involved rapidly improving health and safety knowledge and understanding throughout the organisation. Within three years, more than one third of the entire Matsuura Machinery Ltd workforce had gained the NEBOSH National General Certificate in Occupational Health and Safety, driving up safety performance, improving culture and supporting the company in its achievement of the OHSAS 18001:2007 occupational health and safety management standard.

Diploma Level Qualifications

This year we moved forward with an extensive revision of the **NEBOSH Diploma in Environmental Management**, which has resulted in national and international variants of the qualification becoming available.

The **International Diploma in Environmental Management**, which was launched in December 2016, has been developed alongside the revised **National Diploma in Environmental Management**. NEBOSH's approach has been to ensure the two qualifications are aligned, as much as possible, with each sharing a common unit covering environmental management principles and ways to prevent and control pollution.

The new syllabuses were developed following extensive consultation with employers, past students, industry experts and NEBOSH's accredited course providers. Both qualifications feature a new environmental regulation unit, with the international variant focusing on multilateral treaties and the national variant considering UK legislation. These environmental regulation units will be assessed by a workplace-based assignment, marked and moderated by NEBOSH. We believe strongly in including practical application in the assessment of all of our qualifications – based in the student's own workplace where possible. This means that the assessment is part of the student's learning process and immediately gives value to their employer.

The first examinations will take place in January 2018 with two sittings per year in January and July. The first submission date for the new workplace-based assignment is February 2018 with four submissions a year.

In 2015/16, we reported that new specifications for the **NEBOSH National and International Diplomas in Occupational Health and Safety** had been introduced following our largest ever consultation exercise. Our accredited course providers began teaching the revised syllabuses in September 2016.

The content of the National and International Diplomas in Occupational Health and Safety, which are held by more than 17,000 health and safety professionals around the world, is now aligned wherever possible. A strong focus has been placed upon the needs of employers, which has resulted in a greater emphasis on the leadership and "softer skills" required to influence change in organisations. The new specifications also re-emphasise a proportionate and sensible approach to risk management.

More than 1,000 new candidates enrolled for the NEBOSH National Diploma in Occupational Health and Safety during 2016/17, while more than 1,500 enrolled for the NEBOSH International Diploma in Occupational Health and Safety.

Figure 1: Cumulative pass rates for NEBOSH National Diploma at the end of March 2017 by year of enrolment

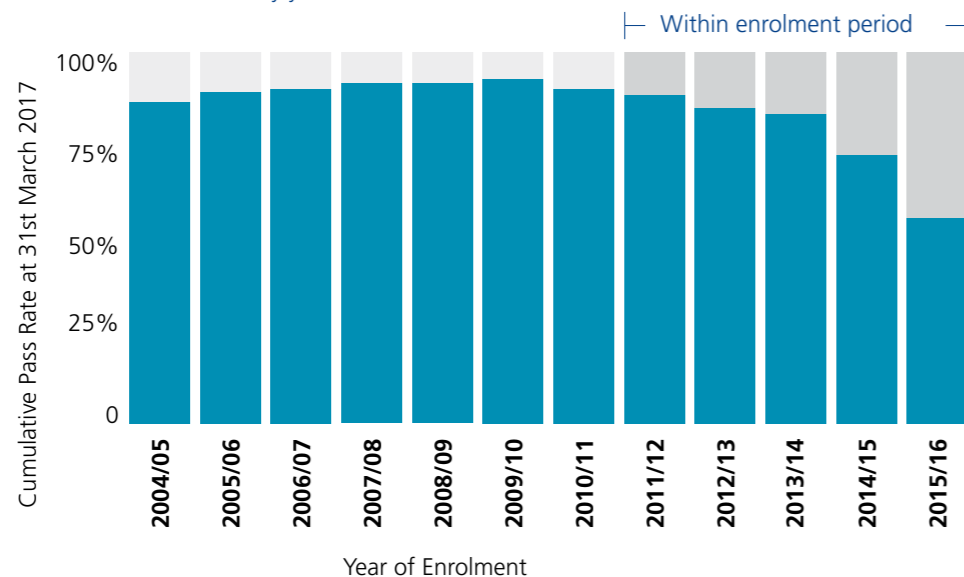
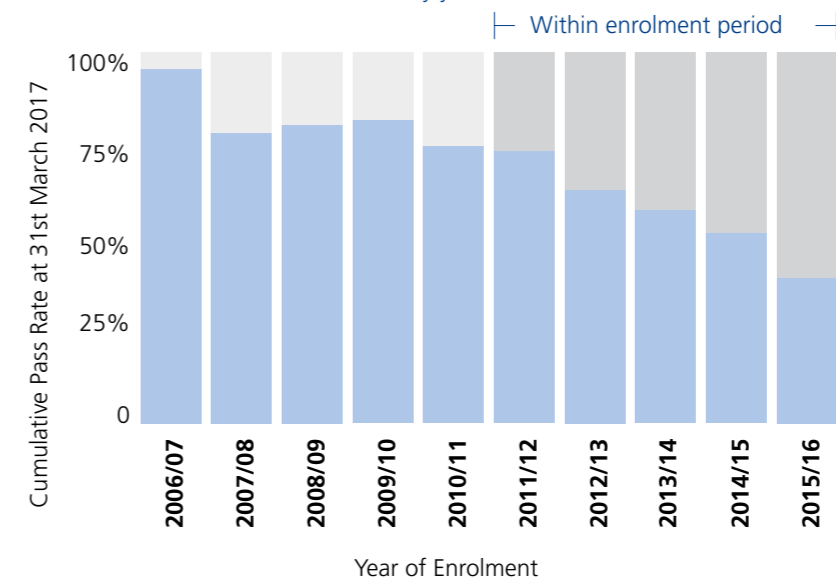


Figure 2: Cumulative pass rates for NEBOSH International Diploma at the end of March 2017 by year of enrolment



Although both figures are down slightly on recent years, we remain positive about the number of people continuing to take our flagship Diploma qualifications and the difference their developing professional ability makes to health and safety standards throughout the world.

Since October 2004, 88% of those that have attempted all units of assessment for our National Diploma in Occupational Health and Safety have achieved the qualification (see Figure 1). If we consider only those students that have completed their 5 year enrolment period, the figure rises to 90% who have achieved a Diploma.

Since April 2006, 66% of students who have attempted all units of assessment for our International Diploma in Occupational Health and Safety have been successful (see Figure 2). If we consider only those who have completed their five year enrolment period, 80% have achieved their Diploma.

While pass rates for the International Diploma are lower than those achieved for our National Diploma, it should be noted that a higher proportion of international students study in their own time, and at their own expense, through distance learning. As a result, international students tend to spread their studies and assessments over longer periods of time. Furthermore many are studying and taking examinations in a second language. We continue to be in awe of their achievements and perseverance in these circumstances.

The changes made to the Diploma Specifications in 2016 mean that students will no longer have a fixed five-year enrolment period. Instead each unit achieved may be counted towards the end qualification for a period of five years. This will give more flexibility to those students who may need to take a break from their studies.

Diploma Level qualifications continue to be valued by health and safety professionals and employers. In February 2017, our Jobs Barometer research highlighted that half of UK nationally advertised health and safety positions require candidates to hold a NEBOSH Diploma. The research also revealed that Diploma holders command on average a 16% higher salary.

Our annual Graduation Ceremony is seen as a highly significant event by those who achieve a NEBOSH Diploma, and also for family and friends who supported them throughout their learning journey. Diplomates from around the world gathered at the University of Warwick, UK in June 2016 to celebrate their success. Many countries were represented, with Diplomates travelling from Bahrain, Ghana, India, Italy, Malaysia, Nigeria, Norway, Qatar, Russian Federation, South Africa and the United Arab Emirates, as well as the United Kingdom.

The first UK Health and Safety Executive (HSE) inspectors awarded the new NEBOSH Diploma in Regulatory Occupational Health and Safety also celebrated their achievements at the event.

Masters Degree Qualifications

NEBOSH offers three Master of Science (MSc) degrees and three Master of Research (MRes) degrees developed in partnership with the University of Hull. The degrees are designed for those wishing to extend their academic achievement beyond the level of a NEBOSH Diploma qualification, in order to further advance their professional careers.

The programmes are completely employer focused, using current employment to evidence achievement, and are studied part-time using e-learning modules to enable study anywhere in the UK or overseas. There are three specific pathways that can be chosen:

- Occupational Health, Safety and Environmental Management,
- Occupational Health and Safety Management, or
- Environmental Management.

Each pathway can be studied either as a taught-focused MSc or more research-focused MRes making it easier to tailor the course to individual needs and study-styles.

By mid-March 2017, the University of Hull was already oversubscribed for its 2017 MSc cohort, with a quarter of places already taken for those commencing in 2018.

Case study

One of the first people to complete the MRes qualification was Glenn Silburn who works for Associated British Ports (ABP) as a Maintenance Manager. When asked about his experience, Glenn said: *“My real area of interest is safety culture. It was great to research this subject in depth, and of course the MRes is all about gaining those advanced research skills. The benefits also extend to the workplace, because it will sharpen up your management skills. It will put you in a better place to write that report you’re scratching your head about and will help you put together a well-researched case to back your thinking.”* Glenn’s employers, ABP also valued him taking his MRes and supported him in his studies.



Glenn Silburn
Maintenance Manager,
Associated British Ports (ABP)

NEBOSH National General Certificate in Occupational Health and Safety

Awarded 2011

NEBOSH National Diploma in Environmental Management

Awarded 2012

NEBOSH National Diploma in Occupational Health and Safety

Awarded 2013

MRes in Occupational Health and Safety Management

Awarded 2016



NEBOSH Top Candidates for the Year 2016/17

The NEBOSH Best Candidate Awards recognise and reward the achievements of the best performing candidates for both Certificate and Diploma qualifications.

NEBOSH International General Certificate in Occupational Health and Safety

Nithin Pavithran

Studied with Safety Catch Safety Training and Consulting Pvt. Ltd

NEBOSH National General Certificate in Occupational Health and Safety

Stephen Rushton

Studied with Lighthouse Safety Training Ltd

NEBOSH International Diploma in Occupational Health and Safety

Jane Birdsall

Studied with Impac Services Ltd

NEBOSH National Diploma in Occupational Health and Safety

Jessica Disney

Studied with EEF – The Manufacturers Organisation

NEBOSH National Diploma in Occupational Health and Safety Unit A

Carly Smith

Studied with Woodward SHE Ltd

NEBOSH National Diploma in Occupational Health and Safety Unit B

Timothy Bates

Studied with Astutis Ltd

NEBOSH National Diploma in Occupational Health and Safety Unit C

Rustam Sadykov

Studied with RRC International

NEBOSH also presented two Awards to recognise the achievements of the top performing students age 25 or under for two of our most popular UK qualifications.

NEBOSH National General Certificate in Occupational Health and Safety – Young Persons Award

Ryan Barry

Studied with Middlesbrough College

NEBOSH National Diploma in Occupational Health and Safety Unit D

Mark Holmes

Studied with KeyOstas Ltd

NEBOSH National Diploma in Environmental Management

Mark Axford

Studied with Woodward SHE Ltd

NEBOSH Certificate in Environmental Management

Timothy Compton

Studied with PETA Ltd

NEBOSH National Certificate in Construction Health & Safety

David Renshaw

Studied with International Workplace Ltd

NEBOSH National Certificate in Fire Safety and Risk Management

Michael Dent

Studied with RRC International

NEBOSH International Technical Certificate in Oil and Gas Operational Safety

Fred Katemi

Studied with Armada Occupational Safety and Health Ltd

NEBOSH National Diploma in Occupational Health and Safety – Young Persons Award

Emily Alcorn

Studied with RRC International



Claire Guise

Health & Safety Manager, Marie Curie

NEBOSH National General Certificate in Occupational Health and Safety

Awarded 2007

NEBOSH National Certificate in Fire Safety and Risk Management

Awarded 2007

NEBOSH National Certificate in Construction Health and Safety

Awarded 2008

National Certificate in Environmental Management

Awarded 2008

NEBOSH National Diploma in Occupational Health and Safety

Awarded 2016

NEBOSH Alumni

One of the most significant developments NEBOSH has made during 2016/17 has been the launch of our Alumni association. Its creation makes it easier for us to remain in contact with, and offer support to, the thousands of health, safety and environmental professionals across the world who have previously passed a NEBOSH Diploma level qualification.

Alumni members have access to a range of exclusive benefits designed to help them continue their professional development, network with their peers, advance their careers and keep abreast of the latest in health and safety thinking.

An inaugural Alumni CPD event was held in November 2016 featuring a presentation from Professor Tim Marsh, a world authority on behavioural safety. The event, attended by 70 NEBOSH Alumni, was described by one attendee as the best they had ever been to. As well as offering an informative session, the event gave Alumni members the opportunity to network with professionals from other sectors.

Those who hold a NEBOSH Diploma are already part of a special global group of health and safety professionals who have worked incredibly hard to achieve their professional qualification. We believe the Alumni provides further recognition to their efforts and status, and gives members an opportunity to develop further knowledge, share ideas, forge international connections and add further value to the organisations they work for as well as learn from each other.

Partnerships

Developing and maintaining strong and effective strategic partnerships with other health, safety and environmental organisations and stakeholders helps us to achieve our vision to preserve and improve health, safety and the environment in workplaces worldwide.

Health and Safety Executive (HSE) and Health and Safety Laboratory (HSL)

The Health and Safety Executive (HSE) is the UK body responsible for the encouragement, regulation and enforcement of workplace health, safety and welfare, and for research into occupational risks. The Health and Safety Laboratory (HSL) is a division of HSE employing more than 350 scientific, medical and technical specialists. Its aim is to help make working environments and working lives safer in the UK and around the world.

NEBOSH has always worked closely with the UK regulator. We have previously co-developed the NEBOSH Diploma in Regulatory Occupational Health and Safety, a Masters equivalent level qualification designed specifically for newly appointed HSE inspectors.

This year we developed and piloted another joint qualification, a Certificate in Process Safety Management. It focuses on an area of key importance to the HSE and supports specialist knowledge and understanding amongst managers, supervisors and safety professionals working in the potentially hazardous process industries.

Case study

Debasis Guha is Head of Corporate Safety at UltraTech Cement Ltd, India's largest cement manufacturer. The company produces more than 69 million tonnes of cement every year and employs around 12,000 people. When we asked Debasis what motivates him to succeed in his role, his answer was a simple reminder of the core purpose of any health and safety practitioner. *"Nothing can motivate you more than the satisfaction you get by being able to contribute towards saving someone's life,"* he said.

Four years ago, Debasis began his NEBOSH journey by taking the International General Certificate in Occupational Health and Safety. He immediately followed up with the NEBOSH International Diploma in Occupational Health and Safety, which he passed in 2016. *"Both NEBOSH qualifications have helped me immensely and have enhanced my confidence as a safety professional, and of course my employer has also benefitted."*

The qualification represents a unique collaboration between the HSE/HSL and NEBOSH, combining our ability to deliver strong, credible vocational OSH qualifications with HSE's industry-leading knowledge and expertise. HSL's Training and Conferences Unit is now accredited to deliver courses leading to the new NEBOSH HSE Certificate in Process Safety Management.

NEBOSH is extremely proud of our close working relationship with the UK regulator and we look forward to further collaboration in support of our respective visions.

International Network of Safety and Health Practitioner Organisations (INSHPO)

INSHPO is an international non-profit body dedicated to advancing the occupational safety and health profession. INSHPO recognises that occupational safety and health issues are not limited by national borders and see the benefits that joint working and the exchange of evidence-based best practices offer.

To support our students that aspire to work in other parts of the world, it is vital that we work to ensure NEBOSH qualifications are recognised internationally. NEBOSH's membership of INSHPO helps us to achieve this because it gives us the opportunity to both influence and learn from our international counterparts.

A clear body of knowledge is the hallmark of any profession, and agreeing a common standard for health and safety professionals is an important aim. It's therefore pleasing that we have been working with other INSHPO members from around the world to develop an agreed global competency framework for the occupational safety and health profession.

By the end of 2016/17 the framework had been finalised. INSHPO is now preparing for the signing of what has become known as the Singapore Accord.

On 3 September 2017, at the start of the XXI World Congress on Safety and Health and Work in Singapore, representatives of business, workers, education institutions, policy-makers in governments and public authorities, occupational health and safety professional organisations and experts will be invited to join INSHPO and its members, including NEBOSH, to sign the Accord. This signing demonstrates a commitment to improving occupational health and safety professional and practitioner capabilities so they may *"more effectively guide and lead the creation of healthier and safer workplaces."*

International Organization for Standardization (ISO)

ISO is an independent, non-governmental, international organisation which brings together experts to share knowledge and develop voluntary, consensus-based, market relevant International Standards. These Standards provide world-class specifications for products, services and systems, to ensure quality, safety and efficiency, and are instrumental in facilitating international trade.

A new ISO Standard for Occupational Health and Safety Management (ISO 45001) is set to replace OHSAS 18001 within the next 12 months. For the past 4 years our Director of Assessment, Teresa Hawkins, has been part of a vital working group tasked with drafting ISO 45001. During 2016/17, Teresa attended meetings in Canada, Lithuania and Austria, sometimes leading the UK delegation, as part of an ongoing review process addressing over 3,000 separate comments raised during consultation. A second draft International Standard is due to be sent to the ISO editorial group for review, before being translated into the languages necessary for circulation to the national standards bodies for comments and voting.

NEBOSH is proud to have played a role, supporting Teresa Hawkins in such an important part of international occupational health and safety standard setting.



Catherine Casey

Global, Group Environmental, Health and Safety Lead, UDG Healthcare plc

NEBOSH National Diploma in Environmental Management

Awarded 2012

Professional Bodies

Joining a professional body is rightly important to many of our qualification holders. NEBOSH seeks to work closely with professional membership bodies around the world, to ensure that our qualifications meet their membership requirements.

In early 2016/17, NEBOSH and IEMA announced a new partnership, leading to two NEBOSH environmental qualifications being accepted by IEMA as part of its professional membership criteria. The NEBOSH Certificate in Environmental Management will, for the first time, meet the academic criteria to gain the globally recognised IEMA Associate (AIEMA) membership. Whilst holders of the NEBOSH National Diploma in Environmental Management will be eligible to apply for the brand new IEMA Practitioner (PIEMA) level membership.

Other professional bodies that accept our qualifications for membership include the Institution of Occupational Safety and Health (IOSH), the International Institute of Risk and Safety Management (IIRSM), the Chartered Institution of Water and Environmental Management (CIWEM), the Association for Project Safety (APS) and the Institute of Fire Prevention Officers (IFPO).

A dual certification agreement is also in place between NEBOSH and the Board of Certified Safety Professionals (BCSP), which sets and certifies technical competency criteria for safety, health and environmental practitioners in the United States. This recognition simplifies the process that NEBOSH National or International Diploma in Occupational Health and Safety holders must follow to become a Certified Safety Professional. This is good news for NEBOSH qualification holders who wish to work in the US or in countries which adopt American standards.

NEBOSH – UK Awarding Body Status

NEBOSH has been a UK-recognised awarding body since 2000 and received Approved Awarding Body status from Scottish Qualifications Authority (SQA) Accreditation in 2009. SQA Accreditation quality assure qualifications by approving awarding bodies, accrediting their qualifications and auditing their activity.

SQA Accreditation encourage awarding bodies like NEBOSH to constantly improve the quality of qualifications and the standard of service offered to stakeholders, which in our case include students, course providers and employers. This includes an on-going programme of course provider monitoring in the UK by SQA Accreditation.

The majority of NEBOSH qualifications are accredited and credit rated by SQA Accreditation within the Scottish Credit Qualifications Framework (SCQF). SQA Accreditation has a UK-wide regulatory remit. This enables comparison of qualification frameworks across the UK and Ireland as well as the European Qualifications Framework (EQF).

NEBOSH is subject to a triennial audit cycle by SQA Accreditation and following review in 2016 NEBOSH remains in the lowest ('Low') risk category.

Case study

Adam King, SHEQ Manager for Connect Scaffolding has first-hand experience of both the NEBOSH National Diploma in Occupational Health and Safety and the NEBOSH Diploma in Environmental Management. *"For me NEBOSH is the pinnacle and to be honest I find most people see it that way. A Diploma is not only essential for doing the job at this level, but there is also a reputation that goes with it, which is vitally important. Yes, it provides personal recognition, but there is also recognition of high standards being set where you work. This sits perfectly with the high-quality approach here at Connect, which supports our image and our overall success."*



Adam King
SHEQ Manager, Connect Scaffolding

**NEBOSH Certificate in
Environmental Management**
Awarded 2011

**NEBOSH National General Certificate in
Occupational Health and Safety**
Awarded 2011

**NEBOSH National Diploma in
Environmental Management**
Awarded 2015

**NEBOSH National Diploma in
Occupational Health and Safety**
Awarded 2017



Kavitha Pillai
EHS Manager, Rotana Hotels

NEBOSH International General Certificate in Occupational Health and Safety
Awarded 2013

NEBOSH International Diploma in Occupational Health and Safety
Awarded 2015

NEBOSH Operations

Qualification Verification

We recognise that many employers value our qualifications as indicating a level of competence for those people undertaking roles that can have a significant impact on the health and safety of others. Unqualified safety staff may overreact to trivial risks, damaging the “brand” of health and safety. More worryingly, a lack of solid underpinning knowledge can lead to failing to recognise and respond to hazards, endangering those they are there to protect.

Unfortunately we occasionally see individuals falsely claiming to hold our qualifications in an attempt to secure employment.

We strongly believe that we have a duty to help employers by verifying that those who say they have achieved our qualifications, have in fact done so. This is a service that we offer free of charge to employers and recruitment consultants.

Each qualification certificate has a number of anti-forgery and anti-fraud features. The simplest way for a prospective employer to check that a certificate is genuine is to look for a watermark within the paper in the form of the NEBOSH logo.

Each certificate includes a unique identifying number. This enables us to check and verify who that certificate was issued to; providing reassurance of authenticity to prospective employers. If we discover that a certificate is being used fraudulently we make every effort to identify and alert the authentic holder.

Maintaining Standards

Maintaining the integrity of our qualifications is essential and NEBOSH continues to take robust steps to ensure ethical practice in the delivery and assessment of our qualifications. We accredit and monitor more than 600 training organisations who deliver courses leading to our qualifications, and all are listed on our website so that potential students and their employers can search for a provider delivering training face to face at a convenient location or by distance learning.

In 2016/17 we strengthened our Compliance team, appointing Fergus Kaye as Head of Compliance, supported by Victoria Wilson, the Accreditation Manager, Nick Tosney as Ethical Practice Manager and Liam Mihell as Performance and Monitoring Manager. Together the team ensure that our standards are met to safeguard the interests of both students and course providers.

We closely monitor website advertising and take action against those misrepresenting themselves as NEBOSH accredited organisations when they are not. We have taken further steps in 2016/17 to strengthen our trademark protection in key markets. We do not hesitate to take legal action to enforce our rights when others use similar names and product offerings in an attempt to confuse prospective students.

We are not simply concerned with the standards of our course providers. We work very hard to ensure that we provide a consistent and responsive service to our customers, be they students, their employers or course providers.

During 2016/17 NEBOSH transitioned from ISO 9001:2008 Quality Management registered organisation status to ISO 9001:2015. Our certifying body commended our high level understanding of the new requirements and recommended registrations without any need for further recommendations.

Throughout 2016/17 a group of staff known as our ‘Green Team’ worked tirelessly to achieve the ISO14001:2015 Environmental Management Standard. We are delighted to report that NEBOSH was successful as a result of their drive and effort. A number of behaviour changes that have been instigated have delivered substantial improvements in our environmental management performance. Working towards accreditation has been a real team effort and NEBOSH is proud of the collective achievement. We will now focus on maintaining the high standard of environmental management we have achieved and will continue to look for ways to further reduce our impact.

Customer Support

At NEBOSH the achievement of excellence in standards of customer care for our course providers, students and other stakeholders is something we continually strive for.

Focus on supporting course providers in administering NEBOSH qualifications and ensuring their understanding of our policies and procedures has been a key objective for the Customer Service Team and a number of resources have been developed including online guidance tools for course provider staff.

In 2016/17 we invested further in the transformation programme which, when complete, will make our assessments easier for our course providers to administer and substantially reduce the time interval between assessment and the issue of results and certificates without compromising on standards of marking.

We consulted widely and are extremely grateful to the course providers who have worked with us in 2016 on the design of the portal, which will replace the current Course Provider Interface (CPI). We have incorporated features that course providers told us they wanted; for example the new system will automate the issue of results to students and allow course providers to book "on demand" examinations closer to the examination date. Our focus in 2017/18 will be developing the training and support to ensure course providers are confident in using the new system.

A strong emphasis has been placed on the resilience of our IT systems over the past 12 months. We have improved both our IT infrastructure and our procedures to ensure the security of our students' data and business continuity. We achieved certification to the UK government-backed "Cyber Essentials" cyber security certification scheme, which sets a baseline and addresses five key controls that, when implemented correctly, can prevent around 80% of cyber-attacks.

Derek Eaton, a Chartered IT professional with experience of leading IT service and application teams, joined NEBOSH in February 2017 as our new Head of IT. Derek will be building on the current security achievements to further build our resilience to attack and ensure continuity of service to our customers.

Communications and Marketing Support

Exchanging information and ideas is an integral part of good customer service. NEBOSH uses a wide variety of communication channels to engage with our students, employers, course providers and other stakeholders. To further strengthen this engagement, NEBOSH appointed Jennifer Pratt to the role of Communications Manager in March 2017.

During 2016/17, NEBOSH became a Corporate Member of the Plain English Campaign. This reflects our desire to ensure that all NEBOSH communications are easy for our various audiences to understand.

Our social media presence continues to bring us closer to our global audience. Over 60,000 people chose to connect with us via social media channels in 2016/17. Given the global nature of our business, social media is an excellent option which helps us to be more accessible and responsive to our students.

Exhibiting at events is another key channel for promoting NEBOSH qualifications and their benefits to students and employers. This activity supports our accredited course providers in new and existing markets. NEBOSH team members are regularly asked to present at conferences; reflecting their widely respected expertise. We use these opportunities to engage with safety, health and environmental professionals around the world, seeking to understand their issues, consult on their learning needs and ensure our qualification content is grounded in shared best practice.

Iain Wood

Health, Safety, Quality and Environmental (HSQE) Manager,
Exova

NEBOSH National General Certificate in Occupational Health and Safety

Awarded 2008

NEBOSH National Diploma in Environmental Management

Awarded 2009

NEBOSH National Diploma in Occupational Health and Safety

Awarded 2016



Charitable Activities

NEBOSH is a UK registered charity (No. 1010444), which means we exist for charitable purposes (the advancement of health and the saving of lives), for the public benefit. Our purpose is set out in our governing documents:

"The objects of NEBOSH shall be the preservation of health by the promotion of high standards of health, safety and environmental protection at work in particular, but not exclusively, through study and competence in risk management."

Our approach is simple. By helping individuals achieve competence in health, safety and environmental management, they in turn are equipped to protect others from the hazards arising from workplace activities.

As a charity, we strongly believe we have a commitment to work with other charities and non-profit organisations in promoting health and safety both in the UK and throughout the world, particularly through education and training.

Charities Safety Group

NEBOSH works with the Charities Safety Group (CSG) to support individuals from the charitable and voluntary sectors who are studying for their NEBOSH National General Certificate in Occupational Health and Safety qualification. We waive our fees for these individuals and our course providers provide free places to candidates who apply through the CSG.

Case study

One example of an organisation benefiting from the CSG scheme in 2016/17 was Cancer Fund for Children in Belfast, UK. The charity provides practical, emotional and financial support, including free therapeutic short breaks, to children and young people aged 0 to 24 affected by cancer and their families. Like many who work for small charities, the charity's IT and Facilities Officer Corinna Decodts has to multi-task and part of her responsibilities include health and safety. Lacking in any real experience, Corinna identified the need to gain a NEBOSH General Certificate in Occupational Health and Safety to ensure that relevant issues were being correctly managed. *"The qualification has been invaluable and to receive this support entirely free of charge is so important to a small local charity like ours. We aim to channel as much of our funding as possible into the support of children and young people with cancer, so CSG has been incredibly supportive."* Corinna told us.

RoSPA Awards

NEBOSH is proud to be the headline sponsor of the Royal Society for the Prevention of Accidents (RoSPA) Awards, which celebrates excellence in safety performance.

Each year around 1,750 winners from the UK and overseas receive a RoSPA Award in recognition of their health and safety successes. NEBOSH's representatives on the judging panel means we help to select winners. Consideration is given not just to accident records, but also the use of suitable management systems and important practices such as strong leadership and workforce involvement.

The RoSPA Awards contribute greatly to the promotion of higher health and safety standards by providing others with a template for improving safety performance. Sector winners are exemplars and highlight excellent and innovative practice, which through RoSPA they share for the benefit of us all.

This was NEBOSH's 11th year sponsoring the RoSPA Awards, which celebrated its 60th anniversary in 2016. Our continued support enables RoSPA to publicise and raise awareness of the scheme more widely, bringing the benefits to more organisations, both in the UK and around the world.

NEBOSH Chief Executive **Teresa Budworth**, with representatives from GPIC **Dr. Abdulrahman Jawahery** – President – GPIC Bahrain and NEBOSH Ambassador **Jassim Ahmed Darwish** – Safety, Security, Health and Environment Manager – GPIC Bahrain attending the RoSPA Centenary Royal Garden Party at Buckingham Palace



Brendan Montgomery
EHS Co-ordinator, Cargill

NEBOSH National General Certificate in Occupational Health and Safety

Awarded 2014

NEBOSH National Diploma in Occupational Health and Safety

Awarded 2016

NEBOSH National Certificate in Fire Safety and Risk Management

Awarded 2017



People

At NEBOSH we are immensely proud of our people, their commitment and everything they achieve. We recognise that their hard work and dedication lies at the heart of our success and the achievement of our vision to preserve and improve health, safety and the environment in workplaces worldwide.

NEBOSH has reshaped the organisation to give the right focus to our current priorities and future goals. NEBOSH has grown significantly over the last few years. Revising the design of the organisation enabled us to align our structure with our strategy, allowing us to focus on current priorities and future opportunities. The changes also build long-term resilience in the organisation and allow for succession planning. There were more roles than we had existing staff, and most of the vacancies were filled by internal promotion, recruiting additional external expertise where required.

Of course, we recognise that the NEBOSH family extends beyond our staff, to include our examiners, moderators, panel members, committee, Council and Board. We all work together as one team, supporting each other to deliver our objectives. We are extremely grateful to our examiners, who are mainly practicing health and safety or environmental professionals. Many have previously taken NEBOSH qualifications and are keen to put something back into the vocational education system that supported them in their development.

New appointments to the NEBOSH Board of Trustees included, for the first time, an international course provider representative, Tonia Sulkhova. Tonia has spent much of her 20-year career leading the delivery of safety, health and environmental management for multinational organisations within the oil and gas industry.

She is a Registered Canadian Safety Professional (CRSP) and also holds Certified Safety Professional (CSP) designation from the Board of Certified Safety Professionals from the United States. Tonia also co-founded the first Russian-based NEBOSH accredited course provider, acting as its lead tutor and assessor for a wide range of courses up to Diploma level.

Two Independent Trustees, David Morgan and Bill Nixon, were also appointed in 2016/17. Dr Bill Nixon was a Director on the Board of the Health and Safety Laboratory (HSL), part of the UK HSE (Health and Safety Executive), for many years. His last position in HSE, prior to his recent retirement, was as HSE's International Director, developing high-level relationships with overseas governments and agencies, and also working closely with the UK Foreign and Commonwealth Office network of embassies and High Commissions throughout the world. As an Independent Trustee and the Board's champion on IT issues, David Morgan will offer NEBOSH his extensive knowledge of change management, project management and IT strategy. David is a highly respected global consultant and troubleshooter, with a strong reputation for delivering successful IT programmes.

Without these contributions to the success of NEBOSH, 50 thousand people in 125 of the world's countries would not have the opportunity to take our qualifications every year; qualifications that encourage knowledge and skills which can save lives, prevent life changing injuries and ill-health and protect our environment for future generations. NEBOSH would like, once again, to thank our staff, course providers, examiners, Trustees and all stakeholders that contribute to the achievement of our vision. NEBOSH is a great place to work and an organisation of which we can be proud.

Financial Review

Income for the year was £8.6m which represented a 5% decrease on the previous year due to our overseas markets being under economic pressure through the continued low price of oil and uncertain market conditions. Our UK markets performed at a similar level to 2016, and above the sector average, but were also subject to the economic uncertainty which followed the referendum to leave the European Union and the sluggish growth rate within the economy.

Expenditure for the year rose by £1.2m to £9m compared to 2016 as a result of investment in new systems which will help improve our internal processes, gain efficiencies and result in enhanced services to customers. There was also further investment through the recruitment of staff with the average full time staff numbers increasing from 92 to 95 during the year.

Investments performed very well in the year compared to last year. After taking into account investment gains and (losses), both realised and unrealised of £1.8m (2016: (£24k)).

Despite these market conditions, the final year performance was very positive with reserves increasing by over £1.4m to a record level of £17.4m. The balance sheet is very healthy with reserves at a record high of £17.4m, with investments representing £15.7m of the reserves. Cash held at the year-end has reduced by £1m to just under £1m which meets our operating needs. The investments include a further £3m cash held as a short term deposit.

The reserves include designated funds of £3.7m in the year for both development work and strategic investment.

Financial key performance indicators that the Trustees consider include performance against budget, and registrations against each qualification. Further details are contained within the Strategic Report.

Investment Policy

After giving due consideration to the Charity's financial position, the Trustees have decided that its investment assets, which comprise its surplus reserves, should be split between two portfolios: short-term reserves which comprises £3m to be held on short term deposit providing immediate access, and those funds which can be invested for the longer term and are likely to include a mixture of equities, fixed interest and other investments to achieve a balance between capital growth and sustainable income.

The investment objective for the long term investments is to achieve a balance between generating sufficient income to support the on-going activities of NEBOSH, whilst maintaining the real capital value of the investments over the long term. The investment objective for the cash deposits is security of capital with easy access and an attractive rate of interest. The Trustees review the Charity's investment policy annually.

The Charity's Investment Portfolio is entrusted to CCLA, an investment management company solely for not-for-profit organisations, with an investment management agreement. CCLA are leaders in ethical and responsible investment with a highly respected team of specialists dedicated to this area. Responsible investment: environmental, social and governance (ESG) is built into CCLA's investment process as the firm believes high standards in these areas are important contributors to the sustainability of income flows and their assessment is an integral factor in the investment decisions. The Trustees have asked CCLA to adopt a benchmark of RPI+4% over rolling 5 year periods for long term performance measurement and to use an appropriate composite benchmark for reviewing annual performance.

Portfolio Review Services have been appointed by the Trustees to conduct regular monitoring of the performance of our investment managers. Our strategy is reviewed on a regular basis. Furthermore, an Investment Committee has been established to advise the Trustees on the investment policy and make recommendations regarding the investment portfolio. A representative from the investment managers may be invited to a Board meeting as required.

Reserves Policy

The Trustees have a standing policy whereby the unrestricted funds not committed or invested in tangible assets (the free reserves) should be available to meet anticipated expenditure and provide funding to expand our range of qualifications.

The Trustees consider that in the light of plans to continue to develop charitable activities and manage risks, reserves should equate to between no less than 9 months' and no more than 18 months' annual expenditure.

The Reserves Policy is reviewed annually in March. At 31 March 2017, the charity had £12.2m of free reserves, after a deduction of £3.7m designated by the Trustees for further development of the Charity's infrastructure, which equates to 16 months annual expenditure based on current levels of expenditure. The Trustees believe that this level of reserves is appropriate at the present time due to planned project costs and the potential volatility of our investments. In addition, NEBOSH operates solely in the field of education in health, safety and environmental management, which is sensitive to fluctuations in demand caused by political and economic factors. The Trustees have borne in mind that NEBOSH has no significant income or prospect of financial support other than that derived from its own fees and charges.

Donations

No charitable or political donations were made during the year (2016: £Nil).

Policy on Payment of Creditors

It is the policy to abide by the terms of payment agreed with its suppliers, either their standard terms or special terms where agreed beforehand.

Policy on Benefits Payable to Key Management Personnel

The key management personnel of the Charity are those having authority and responsibility, delegated to them by the Trustees, for planning, directing and controlling the activities of the charity. Salary for key management personnel is set by the remuneration committee considering factors including inflation and occasionally benchmarking against similar organisations.

Governance Report

Legal Status and Constitution

The National Examination Board in Occupational Safety and Health (hereafter referred to as NEBOSH) is a company registered in England (No. 2698100) limited by guarantee and having no share capital.

NEBOSH is a registered charity (No.1010444). As a charity, the company is exempt from corporation tax.

Chief Executive Officer

Mrs Teresa Budworth BSc (Hons) Dip IoD
MBA CMIRM CFIOSH C.Dir

Secretary

Mr Peter Ryan BSc (Hons) FCCA

Registered Office

NEBOSH
Dominus Way
Meridian Business Park
Leicester LE19 1QW

Auditors

RSM UK Audit LLP
St Philips Point
Temple Row
Birmingham B2 5AF

Bankers

National Westminster Bank plc
5 The Parade
Oadby
Leicester LE2 5BB

Trustees

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

Sir Bill Callaghan BA (Oxon) MA
Chair

Mr Derrick Farthing BSc CEng FIMechE FIIRSM FEI
Vice Chair from 1 October 2016
Independent Trustee

Mr Ian Coombes CMIOSH CSPA
Representing Course Providers
Resigned 8 June 2017

Ms Sue Cooper FCIPD
Independent Trustee

Mr Andrew Cort MPhil BSc (Hons) MRINA FIOD CEng
Independent Trustee
Term of office ended 30 September 2016

Mr Gary Fallaize
Representing Course Providers
Resigned 30 May 2017

Mr David Lewis MBA LL.B (Hons)
Vice Chair until 30 September 2016
Independent Trustee
Term of office ended 30 September 2016

Mr David Morgan MA (Oxon) MBA
Independent Trustee
Appointed from 1 October 2016

Dr Bill Nixon BSc (Hons) PhD
Independent Trustee
Appointed from 1 October 2016

Mrs Emma Roach BSc DipFM CMIOSH ICIOB SIIRSM
Representing Course Providers

Ms Tonia Sulkhova CRSP CSP Grad IOSH
Representing Course Providers
Appointed from 1 October 2016

Mr Mike Weaver MSc CPFA
Independent Trustee

Mr Colin Willis BA (Hons) DipNEBOSH Grad IOSH MifL
Representing Course Providers
Term of Office ended 30 September 2016



Mrs Teresa Budworth



Mr Peter Ryan



Sir Bill Callaghan



Mr Derrick Farthing



Mr Ian Coombes



Ms Sue Cooper



Mr Andrew Cort



Mr Gary Fallaize



Mr David Lewis



Mr David Morgan



Dr Bill Nixon



Mrs Emma Roach



Ms Tonia Sulkhova



Mr Mike Weaver



Mr Colin Willis

Structure, Governance and Management Governing Document

Governing Document

NEBOSH, a company limited by guarantee, is governed by its Memorandum and Articles of Association dated 5 March 1992.

An amended version of the Memorandum of Association was adopted by Special Resolution passed at the Annual General Meeting, dated 4 September 2007. An amended version of the Articles of Association was adopted by Special Resolution passed at the Annual General Meeting, dated 13 September 2012.

NEBOSH is registered as a charity with the Charity Commission.

There were 24 registered Members as at 31 March 2017 (2016: 22 Members), each of whom has undertaken to contribute £1 in the event of NEBOSH being wound up.

Appointment of Trustees

The Trustees are elected by all the Members at the Annual General Meeting; the Members constitute an advisory committee known as NEBOSH Council.

The Chair of NEBOSH Council is appointed as a Trustee and serves as Chair of the Board of Trustees. The Chair is appointed for a term of three years and may be re-appointed for two further terms of three years before retiring from office. Four Trustees are elected from NEBOSH Council to represent accredited course providers. Each Trustee appointed on this basis serves a term of two years and may be re-appointed for two further terms before retiring from office.

On the recommendation of the Trustees, the Annual General Meeting may elect up to five other Trustees. Each Trustee is appointed for a term of three years, and may be re-appointed for one further term of three years before retiring from office.

Induction and Training of Trustees

A formal induction process exists for new Trustees. The programme includes familiarisation with the role of NEBOSH in health and safety competence, its charitable objects, structure and governance and the role and responsibilities of a charity trustee.

Additional briefings are arranged from time to time for both Trustees and other Members of NEBOSH Council on key issues which may impact on the work of NEBOSH or their role.

Organisation

The affairs of NEBOSH are managed by the Trustees, who meet quarterly. They are guided by the NEBOSH Council on matters related to 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, Nominations to the Board of Trustees, Remuneration, Investment and Strategy Review.

Technical aspects of NEBOSH's work are overseen by a Qualifications Governance Council. The chair is appointed by the Trustees and its membership comprises four individuals appointed for their expertise in assessment methodology or qualification governance.

A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of NEBOSH. To facilitate effective operations, the Chief Executive Officer has delegated authority for all operational matters.

Third Party Indemnity for Trustees

Qualifying third party indemnity provision is in place for the benefit of all Trustees of NEBOSH.

Risk Assessment

The Trustees are responsible for overseeing the establishment and implementation of a sound framework for management of risk by NEBOSH. The Trustees have a formal policy on the Management of Risk which is reviewed annually.



Nitesh Alagh

Health and Safety Coordinator, British Gas

NEBOSH National General Certificate in Occupational Health and Safety

Awarded 2015

The principal risks and uncertainties to NEBOSH include those which threaten our reputation for integrity in the awarding of our qualifications, the political volatility of some of the regions where a high proportion of our candidates are based and the impact of economic uncertainty and recession on the uptake of health, safety and environmental qualifications.

Risk management is an inherent part of the strategy review process and is considered in the formulation of the annual business plan.

The major risks to which NEBOSH is exposed have been systematically reviewed and recorded in a risk register. The management team review risks regularly, identifying new risks arising, the factors impacting on the likelihood and potential severity and review the actions to prevent, control and

mitigate those risks. In addition, the sources of assurance that control measures are in place for each significant risk are mapped within the risk register. We are committed to continual improvement in management of risk which forms part of our Business Continuity and Quality Management Systems.

The risk register is reviewed three times per year by the Audit Committee on behalf of the Trustees, and reviewed by all Trustees annually. Corporate governance arrangements in place to minimise strategic risks are reviewed by our Internal Auditors biennially.

The Trustees are confident that sufficient steps have been and are being taken to reduce and manage those risks.



Ian Frame
HSQE Manager, Fulton Hogan

NEBOSH International General Certificate in Occupational Health and Safety
Awarded 2015

NEBOSH International Certificate in Fire Safety and Risk Management
Awarded 2016

NEBOSH International Certificate in Construction Health and Safety
Awarded 2016

NEBOSH Certificate in Environmental Management
Awarded 2017

Objectives and Activities

Objects

The objects of NEBOSH shall be the preservation of health by the promotion of high standards of health, safety and environmental protection at work in particular, but not exclusively, through study and competence in risk management.

In setting our objectives, aims and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance for charities whose aims include the advancement of education and the guidance for those charities that charge fees.

Aims

NEBOSH's aims are:

- to encourage the provision, in collaboration with other organisations, of facilities for training and education of people throughout their careers in safety and health and environmental management;
- to promote appropriate and uniform qualifications and standards of examinations in safety and health and environmental management as affected by work activities and seek to co-ordinate international standards;
- to assist in the development of facilities to enable those intending to pursue careers which involve responsibilities for the health and safety of those affected by work activities, or managing the environmental impacts of work activities, to acquire appropriate qualifications;
- to provide qualifications based on examinations or other systems of assessment to be used in association with their other requirements as a basis for membership of professional bodies concerned with safety and health of those

affected by work activities and/or environmental management; and to provide other qualifications to meet the needs of employment and the requirements of safety and health and environmental legislation;

- to set and mark examinations or other systems of assessment leading to NEBOSH's qualifications, to authorise other organisations to set and mark examinations or other systems of assessment leading to NEBOSH's qualifications and to establish conditions for such authorisation;
- to form, where appropriate, part of a national framework of vocational qualifications;
- to issue evidence of NEBOSH's awards of qualifications to successful candidates; and
- to establish syllabuses related to NEBOSH's qualifications.

Strategies for achieving NEBOSH's Objectives

NEBOSH achieves its objectives by:

- publishing syllabuses for health and safety, environmental and related risk management qualifications;
- accrediting course providers to run courses preparing candidates for assessment for NEBOSH qualifications;
- setting and marking examinations and assessments;
- issuing Unit Certificates and Qualification Parchments to candidates successful in assessment; and
- maintaining approved awarding body status with Scottish Qualifications Authority (SQA) Accreditation.

Trustees' Responsibilities

The Trustees, who are also Directors of The National Examination Board in Occupational Safety and Health 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 the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 SORP;
- make judgments 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 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the National Examination Board in Occupational Safety and Health website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Financial key performance indicators that the Trustees consider include performance against budget, and registrations against each qualification. Further details are contained within the Strategic Report.

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.

Auditors

A resolution to re-appoint RSM UK Audit LLP, Chartered Accountants, as auditors will be proposed at the Annual General Meeting, to be held on 27 September 2017.

Report of Trustees Approval

The Report of the Trustees, incorporating both the Strategic Report, the Governance Report and the Financial Review, is approved by the Trustees, by whose authority it is signed below:



Sir Bill Callaghan
Chair of the Board of Trustees

4th August 2017

Independent Auditor's Report to the Members of the National Examination Board in Occupational Safety and Health

We have audited the financial statements of National Examination Board in Occupational Safety and Health (the 'charitable company') for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees and the incorporated Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements and, based on the work undertaken in the course of our audit, the Report of the Trustees and the incorporated Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Report of the Trustees and the incorporated Strategic Report.

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

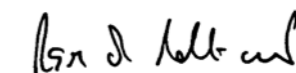
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are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

Respective responsibilities of Trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities set out on page 42, 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.

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

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.



Paul Oxtoby
(Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP,
Statutory Auditor
Chartered Accountants
St Philips Point, Temple Row, Birmingham B2 5AF

4th August 2017

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31 March 2017

	Notes	Unrestricted Funds	
		2017 £'000	2016 £'000
Income from:			
Charitable activities:			
Operations of Examination Board	4	8,612	9,068
Investments	3	19	30
Total		8,631	9,098
Expenditure on:			
Charitable activities:			
Operations of Examination Board	5	9,000	7,772
Total		9,000	7,772
Net gains/(losses) on investments	10	1,810	(24)
Net income for the year being net movement in funds		1,441	1,302
Reconciliation of funds:			
Total funds brought forward		15,970	14,668
Total funds carried forward	16	17,411	15,970

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance Sheet

31 March 2017

	Notes	2017 £'000	2016 £'000
Fixed Assets			
Intangible assets	9a	10	–
Tangible assets	9b	1,577	1,562
Investments	10	15,745	13,420
		17,332	14,982
Current Assets			
Stock	11	30	12
Debtors	12	702	672
Cash at bank and in hand	13	953	2,036
		1,685	2,720
Creditors: amounts falling due within one year	14	(1,606)	(1,732)
		79	988
Net current assets		79	988
Total assets less current liabilities being net assets		17,411	15,970
Represented by:			
Funds			
Unrestricted:			
General	16	13,741	11,970
Designated	16	3,670	4,000
Total charity funds		17,411	15,970

The financial statements on pages 44 to 59 were approved and authorised for issue by the Trustees on 4th August 2017 and were signed on their behalf by:



Sir Bill Callaghan
Chair of the Board of Trustees



Derrick Farthing
Vice Chair of the Board of Trustees

Statement of Cash Flows

For the year ended 31 March 2017

	Notes	2017 £'000	2016 £'000
Net cash (used in)/provided by operating activities	20a	(446)	1,547
Cash flows from investing activities			
COIF investment income		16	25
Bank interest receivable		3	5
Purchase of tangible fixed assets		(162)	(35)
Sale of tangible fixed assets		33	7
Purchase of intangible fixed assets		(12)	–
Purchase of investments		(515)	(926)
Net cash used in investing activities		(637)	(924)
Change in cash and cash equivalents in the year		(1,083)	623
Cash and cash equivalents at the beginning of the year		2,036	1,413
Cash and cash equivalents at the end of the year	20b	953	2,036

Notes to Financial Statements

31 March 2017

1. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in Sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £'000.

The National Examination Board in Occupational Safety and Health meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the Charity's resources and the challenges presented by the current economic climate, the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of the approval of the accounts.

There are no significant financial uncertainties which the Trustees consider are a significant risk to the ability of the Charity to trade as a going concern in the foreseeable future.

Income

All income is included in the Statement of Financial Activities when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- income from charitable activities includes fee income. Fee income represents fees receivable for the provision of examination and accreditation. Income receivable against certain examination schemes has been deferred where it relates to the provision of services not yet undertaken. The income received which does not relate to the current financial year is deferred to subsequent years.
- investment income is recognised on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. The following specific policies are applied to particular categories of expenditure:

- charitable activities include expenditure associated with the setting and marking of examination papers, accreditation of training course providers and publication of syllabuses, past papers and examiners' reports, and include both the direct costs and support costs relating to these activities.
- support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by the time spent and other costs by their usage.

Notes to Financial Statements (continued)

31 March 2017

1. Accounting Policies (continued)

Intangible fixed assets

Research and development

All research and development expenditure is expensed as incurred.

Other intangible fixed assets

Intangible assets are initially recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised on a straight line basis over their useful lives as follows:

Software licences 4 years

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is calculated so as to write off the cost of an asset to its estimated residual value over the useful economic life of that asset as follows:

Freehold land	– Nil
Freehold buildings	– 2% on cost
Fixtures and fittings	– 10% / 25% on cost
Office equipment	– 10% / 25% on cost
Computer equipment	– 20% / 25% / 33% on cost
Motor vehicles	– 25% on cost

Stocks

Stocks which comprise printed and other materials are stated at the lower of cost and estimated selling price less costs to complete and sell which is equivalent to the net realisable value. Provision is made for obsolete and slow-moving items.

Investments

Investments are stated at fair value. Movements in the valuation of investments are included within gains and losses in investment assets in the Statement of Financial Activities. The fair value of the investments is the quoted bid price.

Long term investments are classified as fixed assets. Short term investments are classified as current assets.

Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments and are not considered to be of a financial nature. Such financial instruments, except for investments classified at fair value through the Statement of Financial Activities, are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Fees receivable are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1. Accounting Policies (continued)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and monies on short term deposit, at the bank and other short term liquid investments with original maturities of three months or less.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount allowing for any trade discounts due.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against resources on a straight line basis over the lease term.

Pension costs

Contributions in respect of the pensions for staff are charged against resources arising for the year in which they are payable to the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Funds structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. These funds are reviewed annually.

Foreign currencies

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

Critical accounting estimates and areas of judgement

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

2. Legal Status of the Charity

The Charity is a company limited by guarantee and has no share capital and is a registered charity at the Charity Commission in England and Wales. The liability of each member in the event of winding up is limited to £1.

The address of the Charity's registered office and principal place of business is Dominus Way, Meridian Business Park, Leicester, LE19 1QW.

Notes to Financial Statements (continued)

31 March 2017

3. Investment Income

	2017 £'000	2016 £'000
COIF investment income	16	25
Bank interest receivable	3	5
	19	30

4. Income from Charitable Activities

The income was primarily from the operations of the examination board.

	2017 £'000	2016 £'000
Income from Assessments		
UK	2,613	2,561
Outside UK	4,371	4,721
	6,984	7,282
Income from Course Providers		
UK	675	674
Outside UK	903	1,044
	1,578	1,718
Income from Publications		
UK	18	25
Outside UK	32	43
	50	68
Total	8,612	9,068

5. Operations of Examination Board

	Examinations £'000	Course Providers £'000	Publications £'000	Total 2017 £'000	Total 2016 £'000
Costs directly allocated to activities					
Staff costs	1,864	577	8	2,449	2,245
Direct examination board costs	1,810	456	1	2,267	2,421
Support costs allocated to activities					
Staff costs	1,329	300	9	1,638	1,547
Premises costs	76	17	1	94	86
Office administration	127	29	1	157	162
Travel	73	17	1	91	76
Legal and professional	238	54	2	294	275
Marketing	306	69	2	377	336
Computing	389	88	3	480	264
Development – computing	827	187	6	1,020	224
Depreciation and amortisation	108	24	1	133	136
Support costs total	3,473	785	26	4,284	3,106
Total	7,147	1,818	35	9,000	7,772

Support costs are allocated on a basis consistent with the use of resources.

6. Net Incoming is Stated after Charging/(Crediting)

	2017 £'000	2016 £'000
Depreciation on owned assets	131	137
(Gain)/loss on disposal of assets	(17)	(2)
Amortisation	2	–
Auditor's remuneration – for audit services	14	19
Operating lease rentals – plant and machinery	37	64
Trustee indemnity insurance	8	5

Notes to Financial Statements (continued)

31 March 2017

7. Employees

	2017 £'000	2016 £'000
Staff costs consists of:		
Wages and salaries	3,138	2,971
Principal examiners	12	14
Social security	309	292
Temporary staff	77	28
Pension costs	277	262
	3,813	3,567

The number of employees whose emoluments (salaries and benefits in kind) in excess of £60,000 for the year fell within the following bands:

	2017 No.	2016 No.
£60,000 to £69,999	1	5
£70,000 to £79,999	5	1
£120,000 to £129,999	1	1

During the year the Charity paid money purchase pension contributions in respect of the above higher paid individuals amounting to £49,414 (2016: £47,777).

The total employee benefits of the key management personnel, including employers' national insurance contributions and employers' contributions to the pension scheme, were £579,180 (2016: £557,890).

The average number of full time equivalent employees during the year was as follows:

	2017 No.	2016 No.
Governance, finance and office administration	30	33
Qualification development, assessment administration / logistics setting, marking and accreditation	65	59
	95	92

The average number of employees by headcount during the year was 102 (2016: 99).

8. Trustees' Emoluments

The Trustees of NEBOSH received no remuneration for their services as Trustees. During the year, travel, accommodation and incidental expenses amounting to £5,935 were reimbursed to 11 Trustees (2016: £6,601 to 10 Trustees).

9a. Intangible Fixed Assets

	Software licences £'000
Cost	
At 1 April 2016	130
Additions	12
Disposals	(4)
At 31 March 2017	138
Amortisation	
At 1 April 2016	130
Charge for year	2
Disposals	(4)
At 31 March 2017	128
Net book value	
At 31 March 2017	10
At 31 March 2016	–

Notes to Financial Statements (continued)

31 March 2017

9b. Tangible Fixed Assets

	Freehold land and buildings £'000	Fixtures and fittings £'000	Office equipment £'000	Computer equipment £'000	Motor vehicles £'000	Total £'000
Cost						
At 1 April 2016	1,678	207	68	268	148	2,369
Additions	-	-	7	31	124	162
Disposals	-	-	(4)	(30)	(89)	(123)
At 31 March 2017	1,678	207	71	269	183	2,408
Depreciation						
At 1 April 2016	294	171	53	214	75	807
Charge for year	30	23	7	33	38	131
Disposals	-	-	(4)	(29)	(74)	(107)
At 31 March 2017	324	194	56	218	39	831
Net book value						
At 31 March 2017	1,354	13	15	51	144	1,577
At 31 March 2016	1,384	36	15	54	73	1,562

10. Investments

	Fair value at 01/04/16 £'000	Deposits received £'000	Transfers £'000	Net gain/ (loss) £'000	Fair value at 31/03/17 £'000
COIF deposit account	3,735	500	(1,248)	16	3,003
COIF accumulation units fund	8,721	-	1,557	1,679	11,957
COIF equity investment fund	660	-	-	125	785
COIF property fund income units	304	15	(309)	10	-
	13,420	515	-	1,810	15,745

Historical cost

	2017	2016
	£'000	£'000
	12,057	11,542

All of the above investments are held primarily to provide capital growth for the Charity.

The net gain above is split as follows:

	2017
	£'000
Realised gain on disposal	-
Unrealised gain on valuation	1,810

11. Stock

	2017	2016
	£'000	£'000
Examination printed stock	20	3
General stationery	1	1
Publications	9	8
	30	12

Notes to Financial Statements (continued)

31 March 2017

12. Debtors

	2017 £'000	2016 £'000
Fees receivable	438	494
Prepayments and accrued income	264	178
	702	672

13. Cash at Bank and In Hand

	2017 £'000	2016 £'000
Bank current and business reserve accounts	952	2,035
Cash balance	1	1
	953	2,036

14. Creditors: amounts falling due within one year

	2017 £'000	2016 £'000
Trade creditors	337	140
Taxation and social security	92	72
Accruals	391	711
Deferred income -		
Assessment fees and course provider fees received in advance	786	809
	1,606	1,732

Deferred income comprises assessment fees and course provider fees received in advance.

	2017 £'000
Movement on deferred income:	
Deferred income brought forward	809
Released in year	(809)
Deferred in year	786
Deferred income carried forward	786

15. Pension Contributions

The Charity contributes to a money purchase Group Personal Pension Scheme with Standard Life up to 30 June 2014 and Royal London from 1 July 2014. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

	2017 £'000	2016 £'000
Contributions payable by the Charity for the year	277	262

16. Reconciliation of Movement in Funds

	At 1 April 2016 £'000	Income £'000	Expenditure £'000	Investment losses £'000	Transfers £'000	At 31 March 2017 £'000
Unrestricted Funds						
General fund	11,970	8,631	(7,676)	1,810	(994)	13,741
Designated funds						
Strategic Investment Fund	3,000	-	-	-	-	3,000
Development Fund	1,000	-	(1,324)	-	994	670
	4,000	-	(1,324)	-	994	3,670
Total funds	15,970	8,631	(9,000)	1,810	-	17,411

Development Fund – The purpose of this fund is to fund the replacement of the current management information system.

Strategic Investment Fund – The purpose of this fund is to set aside funds for future strategic investments.

17. Financial Commitments

The total future minimum lease payments under non-cancellable operating leases for plant and machinery are set out below:

	Plant and machinery 2017 £'000	2016 £'000
Amounts due within 1 year	111	37
Amounts due within 2-5 years	53	-
	164	37

Notes to Financial Statements (continued)

31 March 2017

18. Related Party Transactions

Trustees received £Nil during the year in their capacity as examiners, (2016: 2 Trustees received £2,586 in their capacity as examiners). As part of its constitution, NEBOSH Board of Trustees' include at least 4 Course Provider Representative Trustees.

During the year the charity made market value sales of £10,082 (2016: £3,556) to Yamnuska LLC, at 31 March 2017 the amount owed by Yamnuska LLC was £Nil (2016: £114 owed to Yamnuska LLC), and market value sales of £54,540 (2016: £52,680) to ACT Associates, at 31 March 2017 the amount owed by ACT Associates was £1,648 (2016: £2,584). Both are companies controlled by a Course Provider Representative Trustee.

19. Capital Commitments

As at 31 March 2017, the Charity had contractual capital commitments of £Nil (2016: £Nil).

20. Notes on the Cash Flow Statement

a) Reconciliation of net income to net cash flow from operating activities

	2017 £'000	2016 £'000
Net income for the year	1,441	1,302
Adjustments for:		
Investment income	(19)	(30)
(Gains)/losses on investments	(1,810)	24
Depreciation (note 9b)	131	137
Amortisation (note 9a)	2	–
Gain on disposal of tangible fixed assets	(17)	(2)
Increase in stock	(18)	(1)
Increase in debtors	(30)	(47)
(Decrease)/increase in creditors	(126)	164
Net cash (used in)/provided by operating activities	(446)	1,547

b) Analysis of cash and cash equivalents

	2017 £'000	2016 £'000
Cash at bank and in hand	953	2,036
Total cash and cash equivalents	953	2,036

21. Financial Instruments

	2017 £'000	2016 £'000
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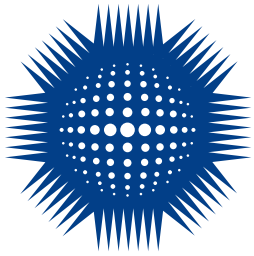
The carrying amount of the Charity's financial instruments at 31 March were:

Financial assets:

Debt instruments measured at amortised cost	438	494
Instruments measured at fair value through the SoFA	15,745	13,420
Total	16,183	13,914

Financial liabilities:

Debt instruments measured at amortised cost	728	851
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nebosh

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in Occupational Safety and Health**

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