

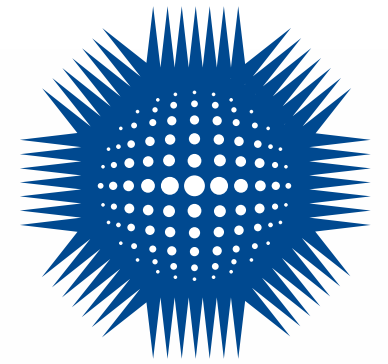
**nebosh**

**The National Examination Board  
in Occupational Safety and Health**

Dominus Way  
Meridian Business Park  
Leicester  
LE19 1QW

telephone 0116 263 4700  
fax 0116 282 4000  
email [info@nebosh.org.uk](mailto:info@nebosh.org.uk)

[www.nebosh.org.uk](http://www.nebosh.org.uk)



**nebosh**

**2008**  
Annual Report  
and Financial Statements



Chairman's Review	1
Chief Executive's Review	2
Report of the Directors and Trustees	12
Financial Review	16
Independent Auditors' Report	19
Statement of Financial Activities	20
Balance Sheet – 31 March 2008	21
Notes to the Financial Statements	22

**Front cover:**  
Louise Cupitt, who achieved  
a NEBOSH National Diploma  
(Distinction), and Mark Shelton

This year, we continued to make substantial progress towards our goal of becoming a world leader in health and safety qualifications. NEBOSH examinations were held in nearly 80 countries across the world, and our international qualifications are showing rapid growth.

We were delighted that Alstom Power Service, a global leader offering a complete range of power generation services, support and equipment worldwide, chose NEBOSH to be its partner in developing an independent examination for their health, safety and environmental passport scheme. The scheme was designed for their global field service network staff. The company is present in more than 70 countries worldwide and Alstom Power Service employs over 22,500 employees. Over 250 of their staff undertook the assessment in its first year and so far, it has been offered in nine countries and eight languages, including Portuguese, Mandarin Chinese, Romanian, Hungarian and Polish.

Explaining their decision, Karl-Heinz Scheuber, Director of the Alstom Power Service Global Field Service Network, said: "the close involvement of NEBOSH, an independent world leader in these fields, enables us to demonstrate to customers that Alstom employees meet the highest standards in health, safety and environmental management."

We are very proud of our association with Alstom Power Service.

During the year, we carried out a substantial review of our corporate governance. A number of changes were formalised by special resolutions amending our Memorandum and Articles and passed at our AGM in September 2007. Our objective was to ensure that NEBOSH follows recognised best practice. We introduced maximum terms of office for Directors and Trustees to ensure that we balance the benefits of the experience of current directors with planned and progressive refreshing of the Board. We also took the

opportunity to re-focus the work of our technical panels that oversee the assessment setting and marking procedures. Implementation of the changes will be completed in the financial year 2008/09; in particular, a number of new Directors and Trustees will join the board on 1 October 2008.

Our work with other charities continued. We again sponsored the RoSPA Annual Health and Safety Awards. We believe that these awards make a major contribution to improving health and safety standards. The winners of the Sector Awards each set a benchmark for health and safety excellence in their field. They are a beacon to which others can aspire. A key feature of the winning organisations is the extent to which they help other companies to improve their safety standards, for example, by working with their supply chain and sharing expertise and best practice.

In March 2008, we sponsored the first Safety Groups UK conference "Making Progress on Priorities." Chaired by David Eves, the Safety Groups UK's Vice-Chairman and also a NEBOSH Ambassador, the conference had sessions on slips and trips, falls from height, workplace transport safety, musculoskeletal disorders, chemicals and work-related illness, and protecting trainees.

With the support of course providers, we continue to offer places and waive examination fees for candidates put forward by charitable organisations, both independently and through the Charities Safety Group.

NEBOSH's reputation is built on the dedication and professionalism of its staff, its teams of examiners, assessors and field standards advisers, the representatives of our key stakeholders and volunteers who sit on NEBOSH Council, the technical committees and panels, and the Board of Directors and Trustees. My sincere thanks go to every one of them for their support and hard work in the past year. I look forward to working together with you all in meeting the challenges of the future.



**David Morris**  
Chairman



Registered Office:  
Dominus Way  
Meridian Business Park  
Leicester LE19 1QW  
UK

tel: +44 (0)116 263 4700  
fax: +44 (0)116 282 4000  
email: [info@nebosh.org.uk](mailto:info@nebosh.org.uk)

[www.nebosh.org.uk](http://www.nebosh.org.uk)

Registered in England and Wales  
Company No 2698100  
Registered Charity No 1010444

NEBOSH's strategy for this period was to achieve growth through increasing the range of qualifications on offer, extending the number of markets in which we operate and increasing the uptake of our qualifications in our existing markets.

2007/08 was a highly successful year. We achieved net income of over £600,000 on a turnover of £3.1 million, which will finance development of new qualifications in pursuit of our charitable objectives.

Our candidate numbers increased by 12% overall, with a growth in overseas candidates of 35%. We revised and re-launched our Construction Certificate which attracted 50% more candidates than last year. We also piloted an International Diploma in Occupational Health and Safety, which has now joined our permanent portfolio of qualifications.

For the first time, we worked with a major employer to develop a qualification for its own staff in health and safety.

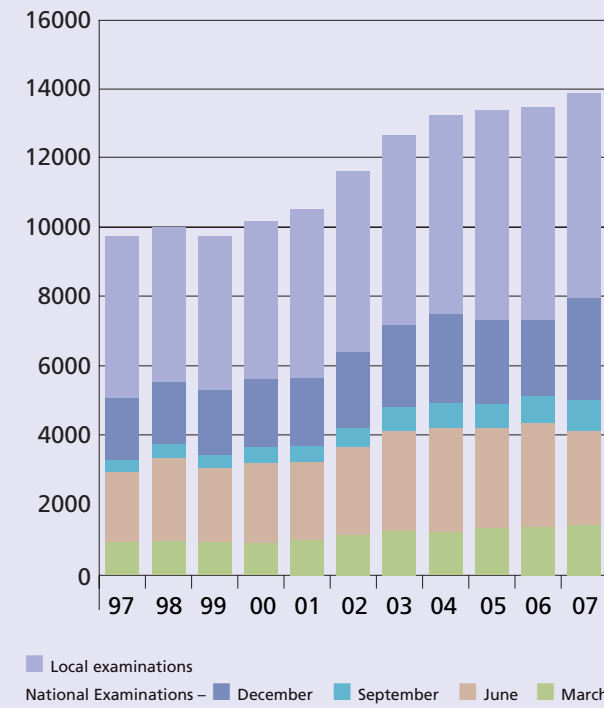
We continued to work on our internal processes and governance arrangements to ensure that NEBOSH is well equipped to build on our present success and deliver our strategy for consistent growth into the future.



**NEBOSH Qualifications**

2007/08 saw further developments in our range of qualifications, designed to meet the health and safety education needs of supervisors, managers and practitioners both in the UK and overseas.

**Fig 1 Candidate numbers for the NEBOSH National General Certificate by examination sitting (Calendar Year)**



The NEBOSH National General Certificate continues to be the most widely taken of our qualifications. There was a small increase in candidates for the calendar year 2007 over previous years at 13,808, (13,396 in 2006). However, for the financial year ending 31 March 2008, the number of National General Certificate candidates at 14,869 showed a 3.6% decrease, compared to the previous financial year.

In England, as a QCA-accredited qualification, the National General Certificate continues to be eligible for funding from the Learning and Skills Council (LSC) under Sections 96 and 97 of the Learning and Skills Act 2000. This means that course costs may be subsidised; assisting those students who are funding their own course.

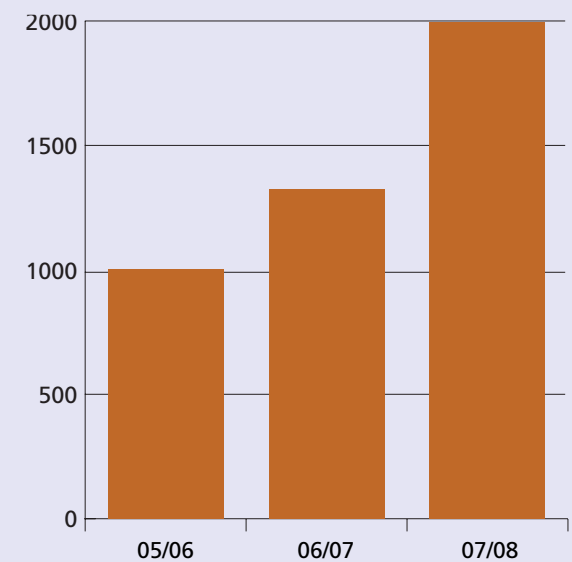
Last year, we reported the most significant re-development of the NEBOSH National General Certificate since its inception in 1989. In line with statutory guidance on the design of qualifications, the National General Certificate syllabus was divided into two taught units that can be studied and assessed independently.

The process of unitising NEBOSH's other Certificate level qualifications was completed in the year under review. Unit NGC1 (Management of health and safety) within the National General Certificate is now common to the NEBOSH Certificate in Fire Safety and Risk Management and the NEBOSH Certificate in Construction Health and Safety. This allows students to choose those NEBOSH Certificate-level units that most closely meet their requirements and take a flexible route through our qualifications adding on units over a period of time. Students can build Certificate-level qualifications without being required to be examined on the same subject material more than once.

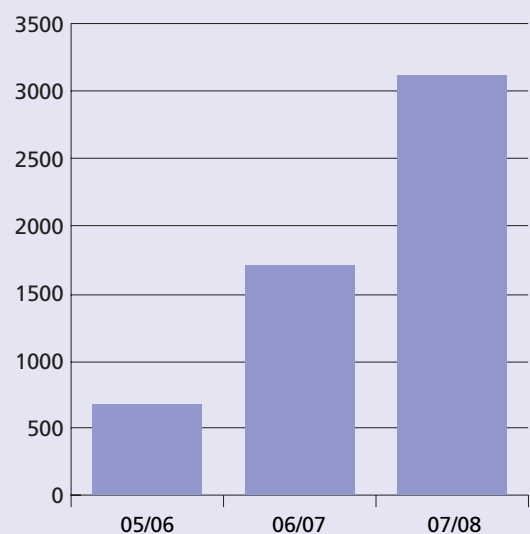
Course providers now have greater flexibility of course delivery formats for the National General Certificate, including offering joint courses to the Unit NCG1 syllabus for a group of students who then progress to different NEBOSH qualifications.

We anticipated that demand for the NEBOSH Construction Certificate would increase as a consequence of the introduction of the unitised syllabus in December 2007, with people already holding the National General Certificate choosing to take the additional construction units to obtain a new qualification. Growth exceeded our expectations with a 50% increase over the previous year. We believe this was partly due to the impact of the revised Construction Design and Management Regulations 2007 and its associated Approved Code of Practice, which specifically cited the NEBOSH Certificate in Construction Health and Safety as being a suitable qualification for CDM Co-ordinators. The NEBOSH Construction Certificate, as a QCA-accredited qualification, is eligible for funding from the Learning and Skills Council (LSC) under Sections 96 and 97 of the Learning and Skills Act 2000.

**Fig 2 Candidate numbers for the NEBOSH Construction Certificate (Financial Year)**



**Fig 3 Candidate numbers for the NEBOSH International General Certificate (Financial Year)**



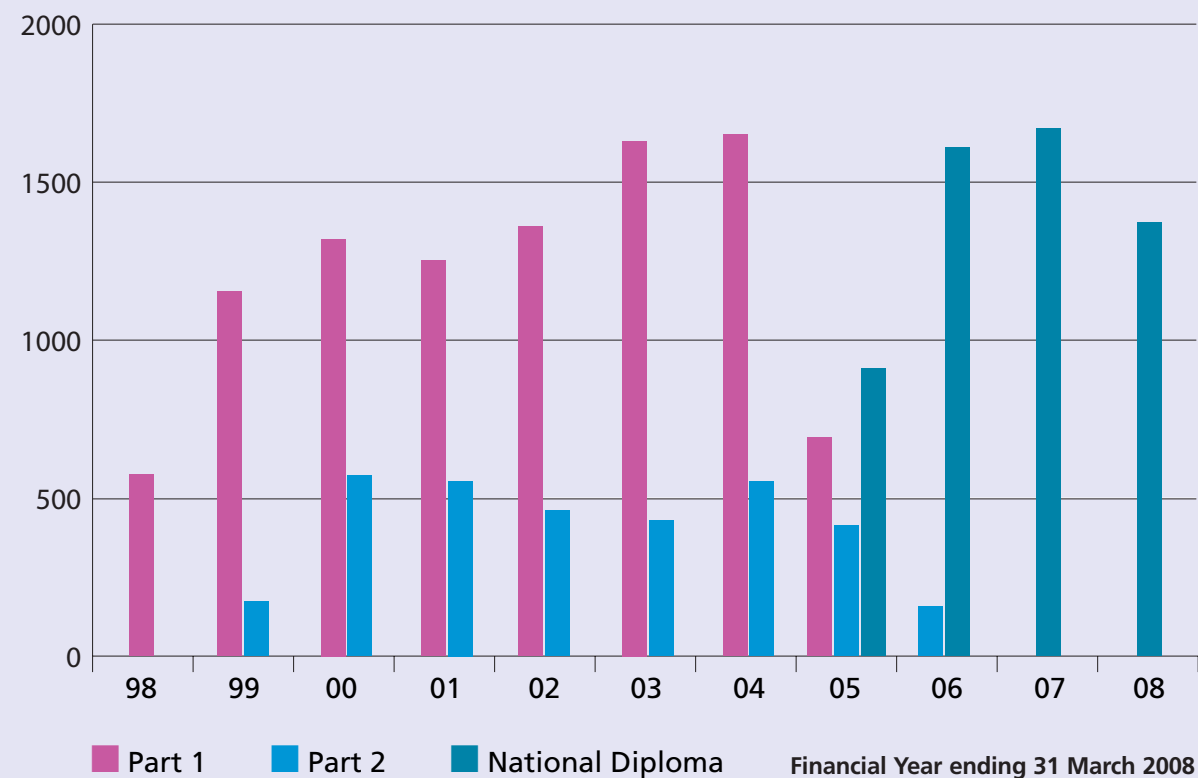
In its first year, the International Certificate attracted over 600 candidates and was held in 13 countries. In this, the third full year of the qualification, more than 3,000 candidates undertook this qualification in 80 countries, representing 83% growth over the previous year. The NEBOSH National Diploma was launched in summer 2004 to replace the Two-Part Diploma following a change to the National Occupational Standards (owned by ENTO), that underpin our Diploma-level qualifications. The regulatory authorities for external qualifications in England, Wales and Northern Ireland, accredited the National Diploma at Level 6 on the National Qualifications Framework, the equivalent level to an honours degree. In England, as a QCA-accredited qualification, the Diploma is eligible for funding from the Learning and Skills Council (LSC) under section 97 of the Learning and Skills Act 2000. This means that course costs may be subsidised, assisting those students who are funding their own professional development.

The NEBOSH Certificate in Fire Safety and Risk Management was launched in September 2005, and the year under review was its second full year of operation. Candidate numbers decreased slightly from the previous year to 977 possibly because demand in the first year was driven by the publicity around the new fire safety legislation.

International expansion is a key element within NEBOSH's strategy. The International General Certificate, launched in 2005, was designed to contribute to this strategic objective.

We believe the National Diploma is a very attractive option for those seeking Chartered Membership (CMIOSH) of the Institution of Occupational Safety and Health (IOSH). The unitised structure means that students can progress through the qualification at a pace to fit flexibly around their existing work commitments, spreading the workload and the cost. We have more than 50 course providers, based in the UK and Ireland, accredited to offer the Diploma in a variety of course formats, including day release, block release, evening only courses and distance and blended learning.

**Fig 4 Number of Student Enrolments for Diploma Qualifications**

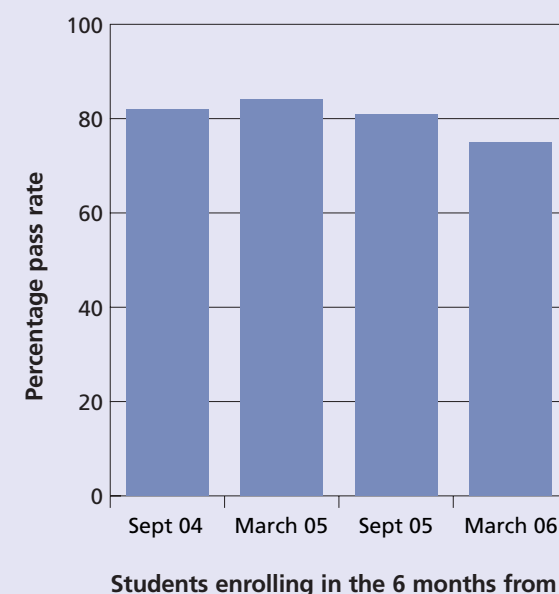


Students from all over the globe are able to access the National Diploma through distance learning. In addition, courses are offered in Malaysia, the United Arab Emirates, Mauritius and Trinidad and Tobago by National Diploma course providers permanently based in those countries.

Enrolments were down on the previous period. However, the gap was partly bridged by the students enrolling on the pilot of the International Diploma and there is also reason to believe that a number of students have delayed commencing their studies until the launch of this qualification.

Pass rates for the National Diploma have been very encouraging. Figure 5 shows the cumulative pass rate of students who enrolled in the first two years of the Diploma's operation, broken into six month cohorts based on their date of enrolment.

**Fig 5 Pass rate on NEBOSH National Diploma**



The overall pass rate for all students who enrolled between 1 September 2004 and 31 August 2006 and who have attempted all of the assessment units is 81%.

Students have up to five years to complete each of the assessment components and achieve the qualification and during that enrolment period may re-take any assessment

component in which they have been referred or where they wish to improve their mark to gain a higher grade in the overall qualification.

In September 2006, we revised the specification of the NEBOSH National Diploma in Occupational Health and Safety. The previous specification consisted of three units, each assessed by an examination and an assignment. The revised specification has three taught units (identical in syllabus content to the previous specification) each assessed by an examination. In addition there is a single assignment which is the fourth unit (Unit D) which assesses knowledge from across the syllabus. Students enrolling between 1 September 2006 and 28 February 2007 had the option of enrolling on the previous or the revised specification, but all students enrolling from 1 March 2007 were on the new specification. Additionally, students already enrolled on the previous specification had the option to transfer their examination passes to count for assessment to the new specification.

A small number of submissions of the Unit D assignment were received on the first available submission date in March 2007, but the year under review was its first full year of operation. We took care to provide a great deal of support material on our website for students undertaking the assignment. We also ran workshops for the tutors who are guiding the students through this process. We have been very pleased with the response to the new assignment. Pass rates have varied from 68 – 79% for each submission date. Comments received indicate that it is a useful learning experience as it requires knowledge gained during the course to be applied in evaluating health and safety and devising practical solutions in a live workplace.

The NEBOSH Specialist Diploma in Environmental Management showed an 18% increase in candidates from the last financial year. We were also delighted that IEMA, the Institute of Environmental Management and Assessment, recognised this qualification as entitling holders to associate membership with effect from examinations taken in December 2007.

During the year under review, we began a consultation process on a potential level 3 qualification in environmental management. Pilot courses will be held for this new Certificate in Environmental Management during 2008/09.

We continued to work closely with the Institution of Occupational Safety and Health (IOSH) on the development of the IOSH Open Assessment, which forms a key part of the route to Chartered Membership.

## 6 NEBOSH Congratulates its Top Candidates for the Year 2007/08



The NEBOSH Best Candidate Awards recognise and reward the achievements of the best performing candidates for both Certificate and Diploma qualifications during 2007/08.

The following candidates gained the highest marks in the NEBOSH examinations during 2007/08:

### William Taylor

NEBOSH National Diploma  
Studied with the University of Hull

### Joy Annelle Gopaul-Hilaire

NEBOSH National Diploma Unit A  
Studied with PAL Institute of Health Safety & Environmental Services Ltd (Trinidad)

### William Taylor

NEBOSH National Diploma Unit B  
Studied with the University of Hull

### Jennifer Collett

NEBOSH National Diploma Unit C  
Studied with Deeside College

### Raymond Barrett

NEBOSH National Diploma Unit D  
Studied with South Tyneside College

**Paul Moore** NEBOSH National Diploma Part 2  
Studied with RRC

*From left to right back row: Hayley Hebson, William Taylor, Lorraine Taylor, Claire Burroughs, Jennifer Collett, Joy Gopaul-Hilaire  
From left to right front row: Maricica Vulcan, Elena Simion, David Morris – NEBOSH Chairman, Professor Dame Carol Black, Teresa Budworth – NEBOSH Chief Executive, Keren Cant, Ray Barrett*

### Hayley Michelle Hebson

NEBOSH Specialist Diploma in Environmental Management  
Studied with Woodward SHE Ltd

### Keren Cant

NEBOSH National General Certificate  
Studied with CHSS

### Claire Burroughs

NEBOSH National Certificate in Construction Health and Safety  
Studied with Safety Solutions

### Lorraine Taylor

NEBOSH Certificate in Fire Safety and Risk Management  
Studied with Messam & Rider

### Amr Hassan Mostafa

NEBOSH International General Certificate  
Studied with CHSS

### Elena Simion and Maricica Vulcan

NEBOSH GEMS Knowledge Test for the Alstom International Environment, Health and Safety Passport

## Alstom Power Service

This year, we ran a new qualification specifically developed for the Global Field Service Network of Alstom Power Service. This is the first time that NEBOSH has developed an examination specifically for a major world-wide employer.

Alstom Power Service had developed a global environmental, health and safety (EHS) management system. To support the implementation of this system, the company developed a mandatory training programme and safety passport scheme designed for their field service employees and focusing on areas of EHS that are specifically appropriate for the industry sector in which Alstom Power Service operates. They felt that existing proprietary safety passport schemes did not specifically address their needs.

Alstom Power Service wanted participants in this training to take and pass an externally set and verified examination before they were issued with the company safety passport. They approached NEBOSH because of our reputation as a market leader in health, safety and environmental qualifications. We worked closely with Alstom Power Service to ensure that the examination was set at a level appropriate to the course and its assessment objectives. Our ability to offer a multi-language examination was seen as a particular benefit.

The qualification has been delivered in nine countries and is available, so far, in eight languages.



## Charitable Activities

Our Memorandum of Association states: "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 activities in the year under review were applied solely in the furtherance of these objectives, particularly in the provision of syllabuses and assessments in health, safety and environmental management and in the accreditation of providers offering courses to these syllabuses to prepare students for assessment.

As a registered charity, we at NEBOSH strongly believe that we have an additional obligation to work with other charitable organisations in promoting health and safety, particularly through education and training. Indeed this is a core value embedded in our Memorandum of Association.

NEBOSH continued to sponsor the Royal Society for the Prevention of Accidents (RoSPA) annual Occupational Health and Safety Awards. We have been a keen supporter of the awards for a number of years which we believe make a major contribution to raising standards of health and safety. We share a vision with RoSPA that competent health and safety advice, coupled with visible committed safety leadership enables an organisation to reduce accidents and ill health in a cost effective manner. The RoSPA Awards promote good health and safety as an essential part of good business and encourage the sharing of best practice.

The 2008 Awards attracted a record number of entries from UK and overseas organisations. Members of NEBOSH staff were honoured to serve on the panel judging the sector winners and the winner of the highest award, the *Sir George Earle Trophy*.

NEBOSH continued to support the work of RoSPA by membership of its National Occupational Safety and Health Committee.

We continued to waive examination fees for students from the charity sector. In the summer of 2005, we asked our course providers if they would be prepared to provide free places on their NEBOSH National General Certificate courses to individuals working in the charitable and voluntary sectors, with NEBOSH waiving examination fees for such candidates who would apply via the Charities Safety Group (a national umbrella group for a wide variety of charitable organisations throughout the UK). The response from our course providers has continued to be extremely positive, with many more



**The RoSPA Occupational Health and Safety Awards**  
Lord Brougham & Vaux, RoSPA Vice President presents a Gold Medal award to Mr Gabor Bakos, of Csepel Energia.

places offered than there were students to take them up. Many course providers came forward asking if NEBOSH would offer similar support to charities that were not part of the Charities Safety Group and we were very happy to consent.

In March 2008, we sponsored the first Safety Groups UK Conference. The organisation, established in 1947, and formerly called The National Health & Safety Groups Council, is the co-ordinating body for the network of local Occupational Health and Safety Groups located throughout the UK. Their objectives include: "to advance and promote education in all aspects of health and safety," which is an excellent fit with NEBOSH's objects. Safety Groups UK and their member groups are especially active in promoting health and safety among small and medium enterprises.



Safety Groups UK's conference featured a number of key-note speeches and round table discussions and workshops on some priority areas in health and safety, including slips and trips, falls from height, workplace transport safety, musculoskeletal disorders, chemicals and work-related illness and protecting trainees.

**International Development**

In 2007/08, we piloted an international version of our Diploma in Occupational Health and Safety. We were delighted with the response. More than 100 students enrolled on the four pilot programmes and achieved examination results which equalled or bettered the results of UK based students on the National Diploma. As a result of the positive response to the pilot, we have decided to offer the International Diploma as a permanent part of our portfolio of qualifications.

A number of UK based course providers continued their pioneering work in taking NEBOSH qualifications into overseas markets, some choosing to open an office or enter into a partnership with a company based in the target market. At the end of the year under review, we had 32 course providers based outside of the UK in 14 countries (Australia, Bahrain, Cyprus, France, India, Ireland, Kazakhstan, Malaysia, Malta, Mauritius, Oman, Singapore, Trinidad & Tobago, and the United Arab Emirates).

A new course provider in France is working with us on offering NEBOSH assessments in the French language to French speaking African countries, most notably Algeria. We were also delighted to welcome our first course provider in India; the Safety Engineers Association (India), working in conjunction with Sri Ramachandra University in Chennai.

**International Developments**

Teresa Budworth, NEBOSH Chief Executive, presenting Nakheel – The Design Group with Accreditation certificates.



**Certificate of Accreditation**

Jamal Al Baejan, Executive President of TÜV Middle East, was presented with the Certificate of Accreditation during the Intersec exhibition in Dubai in January.

Our international development work will continue and the focus remains on seeking to understand the issues in international markets so that we can support course providers operating in those areas, removing barriers to working internationally and explaining our qualifications to Government Departments and major employers in overseas markets to stimulate demand.

**Accreditation**

NEBOSH operates in a highly regulated environment. Just as course organisers have to be accredited with NEBOSH, so we have to maintain accreditation with the Qualifications and Curriculum Authority (QCA). (A reciprocal agreement exists between the QCA in England, and its equivalent organisations, DCELLS in Wales and CCEA in Northern Ireland; when one of them recognises an awarding body, they all approve it.)

Accreditation of our qualifications and procedures with QCA has many advantages. In the UK – and, increasingly, worldwide – QCA accreditation is recognised as a badge of quality, adding value to any qualification. At the most practical level, our accredited qualifications are eligible for funding, enabling our course providers to apply for funding from the regional branch of the Learning and Skills Council (LSC) to offer courses leading to these qualifications. Internationally, it allows our qualifications to retain their highly regarded professional status.

2007/08 was a year in which a number of changes were initiated at QCA culminating in their re-structuring and re-naming of the regulatory aspect of their operation as Ofqual in April 2008. The proposed regulatory changes affecting examination boards have not yet been finalised, but their emphasis on the role of the Sector Skills Councils posed a number of challenges for an examination board like NEBOSH, which works across all sectors. Influencing the debate will be a significant challenge for NEBOSH through 2008/09.

In January 2007, NEBOSH exhibited for the first time at Intersec, a large safety, security and fire exhibition and conference held in Dubai each year. In January 2008, two course providers that we had met on our stand the previous year were presented with their Certificates denoting their status as a NEBOSH accredited course provider. Nakheel, the largest property development company in the Middle East, responsible for iconic projects such as the Palm and the World developments in Dubai, was accredited to offer the NEBOSH International General Certificate, the Construction Certificate and the Fire Safety and Risk Management Certificate. TÜV Middle East; part of TÜV Nord, became accredited to offer the NEBOSH International General Certificate. We also accredited our first two Diploma course providers permanently based in the United Arab Emirates, the National Training Centre in Abu Dhabi and Eurolink in Dubai.

Demand for NEBOSH qualifications overseas continued to rise throughout 2007/08. Overseas candidates represented 14.5% of all candidates and 23% of candidates of the National and International General Certificates.

**NEBOSH examination sittings were held in 79 countries worldwide**

compared to 65 countries last year, with high candidate numbers from the United Arab Emirates, Trinidad & Tobago, India, Qatar, Egypt, Nigeria and Russia.

The International General Certificate, in particular, performed strongly, for the first time proving more popular with overseas candidates than the National General Certificate, which has significant content based on UK law.

In early 2008, we undertook a review of our assessment setting procedures to ensure that the wording of questions did not present an unnecessary barrier to candidates whose first language is not English. This check is now integrated into our assessment setting process.

**Communications**

In October 2007, NEBOSH launched its re-designed website. The new website is designed to provide more resources, both to present and prospective students and to course providers, with downloadable past examination material and examiners' reports to help students to prepare for the assessment tasks we set.

A new "Where to study" section allows course providers to add details of their course dates and venues, so that prospective students can more easily find a course to suit their needs by location, date and mode of study.

Traffic to the website has increased considerably since the re-launch and a great deal of positive feedback has been received.

We launched a series of workshops for course providers aimed at helping them to prepare their students for NEBOSH assessments. These have proved so popular that they are now a permanent feature on our annual programme of events and we have plans to make them more accessible to our overseas course providers.



Right: Professor Dame Carol Black and William Taylor – Top Candidate for the NEBOSH National Diploma

Far right: Jackie Vassiliou, Dean Vassiliou and baby son Matthew



**NEBOSH Graduation Ceremony**  
Simon Parrott, Victoria Warwick, Lorraine Heyworth and David Reed



Rakesh Chamba and family

**Events**

We were privileged that Professor Dame Carol Black agreed to be our guest of honour at the 2008 NEBOSH Graduation and Awards Ceremony and personally congratulate those awarded Diploma level qualifications during 2007/08. Held in June 2008 at the University of Warwick, over 400 Diplomates attended to celebrate their success and mark their achievement with families, course providers and colleagues who helped support them through their studies. The ceremony incorporated awards for the best candidates in each of NEBOSH's qualifications during 2007/08.



Lord Brougham and Vaux was our host at a reception held at the House of Lords to celebrate the re-launch of the new "unitised" NEBOSH Certificate in Construction Health and Safety. Lawrence Waterman, a former President of IOSH, now the Head of Health and Safety for the Olympic Delivery Authority, gave a presentation on their plans for a legacy of improved health and safety within the construction industry arising from the experience of preparing for the 2012 Games. Lawrence's presentation was well received by the invited audience of NEBOSH course providers and senior safety staff from major construction companies.



**Launch of the revised NEBOSH Construction Certificate**  
David Morris – NEBOSH Chairman, Lawrence Waterman, Head of Health & Safety, Olympic Delivery Authority and Teresa Budworth – NEBOSH Chief Executive.

NEBOSH was also invited to participate in a number of key events. I was delighted to be invited to present a paper on the role of competence in securing health and safety performance at APOSHO 23 held in Singapore in November 2007. This annual conference is organised by the Asia-Pacific Occupational Safety and Health Organization (APOSHO) – an international body composed of non-profit professional organisations devoted to the prevention of occupational accidents and diseases. I shared a platform with speakers from Thailand, Indonesia, the United States, Singapore, Vietnam, Malaysia, the United Arab Emirates, China, Korea and Taiwan, including a speaker whom I had first met when I tutored him through his NEBOSH National General Certificate back in 1991.

A revised version of the paper presented at APOSHO was presented at the Croner's annual safety conference in December 2007 in London.

Barry Wilkes, NEBOSH's Development Manager, presented a paper at the American Society of Safety Engineers (ASSE) – Middle East Chapter's Eighth Professional Development Conference in the Kingdom of Bahrain in February 2008 on international qualifications and their role in promoting safety competence in the region.

In the UK, NEBOSH exhibited at the Safety and Health Expo at the NEC, Birmingham (May 2007), the Health and Wellbeing Exhibition at the NEC (March 2008) and the IOSH Conference and Exhibition in Telford (March 2008). As with previous years, the level of interest from potential students has been very high at these events.

**People**

NEBOSH has continued to grow during this period; not just in candidate numbers, but in the staff required to ensure that we continue to offer high standards of service to our customers; both students and their course providers. We continued to invest in additional development resource to match our ambition to offer a wider range of health and safety and risk management qualifications and to ensure that our qualifications maintain their position as relevant and respected across all industry sectors. Much of the work of the development team during this period will come to fruition in 2008/09.

I would like to express my appreciation for all the hard work and dedication shown by the managers and staff, examiners and panel members in making 2007/08 a successful year for NEBOSH.

I would also like to thank our Chairman, David Morris and the Board of Directors and Trustees, all of whom give generously of their time without any remuneration. Their wise counsel, support and challenge is invaluable in steering NEBOSH to its goal; to be the leading global provider of health and safety qualifications.

**Teresa Budworth**  
Chief Executive

The Directors and Trustees have pleasure in presenting their report and audited financial statements for the year ended 31 March 2008.

## 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.

## Directors and Trustees

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

Mr David Morris MSc CMIOSH FRSA  
*Chairman*

Dr Edward Ferrett BSc (Hons) CEng CMIOSH  
*Vice Chairman*  
representing public sector course providers

Mr Ian Coombes CMIOSH  
representing private sector course providers  
*Resigned 30 September 2007*

Mr Geoffrey Donnelly MA BSc (Hons) CDir  
Independent Director

Mr Mike Harris BSc (Hons) MSc  
representing private sector course providers  
*Resigned 19 April 2007*

Mr Chris Minta MBA BA (Hons)  
representing public sector course providers  
*Resigned 18 May 2008*

Miss Christine Miles MBA  
Independent Director  
*Reappointed 1 October 2007*

Dr Michael Sanderson CEng CSci  
Independent Director

Dr Robin Wallace OBE CEng FIMechE  
Independent Director

Mrs Gill Tweedale-Sexton CMIOSH Dip2OSH MIIRSM  
representing private sector course providers  
*Appointed 1 October 2007*

Mr Tony Cheesman BSc (Hons) PgDipOSH CMIOSH  
representing private sector course providers  
*Appointed 1 October 2007*

## Chief Executive Officer

Mrs Teresa Budworth BSc (Hons) MBA MIRM CFIOSH

## Secretary

Mr Peter Ryan BSc (Hons) FCCA

## Registered Office

Dominus Way  
Meridian Business Park  
Leicester LE19 1QW

## Auditors

Thomas May & Co  
Allen House  
Newarke Street  
Leicester LE1 5SG

## Bankers

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

## Solicitors

Harvey Ingram LLP  
20 New Walk  
Leicester LE1 6TX



*Top row*  
Mr David Morris left  
Dr Edward Ferrett right

*Second row*  
Mr Geoffrey Donnelly left  
Miss Christine Miles right

*Third row*  
Dr Michael Sanderson left  
Dr Robin Wallace right

*Fourth row*  
Mrs Gill Tweedale-Sexton left  
Mr Tony Cheesman right

*Fifth row*  
Mrs Teresa Budworth left  
Mr Peter Ryan right



Mr Peter Ryan BSc (Hons) FCCA

## Structure, Governance and Management

### 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 and Articles of Association was adopted by Special Resolution passed at the Annual General Meeting, dated 4 September 2007. It is registered as a charity with the Charity Commission.

There were 25 registered members as at 31 March 2008 (2007: 20 members), each of whom has undertaken to contribute £1 each in the event of NEBOSH being wound up.

### Appointment of Directors and Trustees

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

The Chairman of NEBOSH Council is appointed as a Director and serves as the Chairman of the Board of Directors and Trustees. The Chairman is appointed for a term of three years and may be re-appointed for two further terms of three years before retiring from office.

Two Directors are elected from NEBOSH Council to represent institutions of further education and two Directors to represent private sector programme organisers. Each Director 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 Directors, the Annual General Meeting may elect up to four other Directors. Each Director 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 Directors and Trustees

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

Additional briefings are arranged from time to time for both Directors 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 Directors, who meet quarterly. They are guided by the NEBOSH Council on matters related to policy and direction of the charity. The Directors may delegate any of their powers to sub-committees. Sub-committees have been established to cover Audit, Nominations to the Board of Directors and Trustees, Remuneration, Investment and Strategy Review.

Technical aspects of the examination board's work are overseen by a Qualifications and Technical Council which includes in its membership Directors and Trustees, key stakeholders and those appointed for their expertise in health, safety and assessment methodology.

A Chief Executive Officer is appointed by the Directors and 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.

### Connected Charity

The Institution of Occupational Safety and Health, registered charity (no. 1096790), nominates up to three members of NEBOSH Council. The registered office of the Institution of Occupational Safety and Health is The Grange, Highfield Drive, Wigston, Leicester LE18 1NN.

### Risk Assessment

The major risks to which NEBOSH is exposed have been systematically reviewed and recorded in a risk register. The Directors and Trustees are confident that sufficient steps have been and are being taken to reduce and manage those risks. The risk register is reviewed by Directors and Trustees on a quarterly basis.

## 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.

### 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;
- to promote appropriate and uniform qualifications and standards of examinations in safety and health 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 health and safety of those affected by 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 to provide other qualifications to meet the needs of employment and the requirements of safety and health 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 and related risk management qualifications at level 3 and 6 on the National Qualifications Framework;
- accrediting course providers to run courses preparing candidates for assessment for NEBOSH qualifications;
- setting and marking examinations;
- issuing Unit Certificates and Qualification Parchments to candidates successful in assessment;
- maintaining accreditation as an awarding body with Ofqual (formerly the Qualifications and Curriculum Authority.)

### Achievements and Performance

Details of significant activities, achievements and performance for 2007/8 are provided in the Chief Executive's Report.



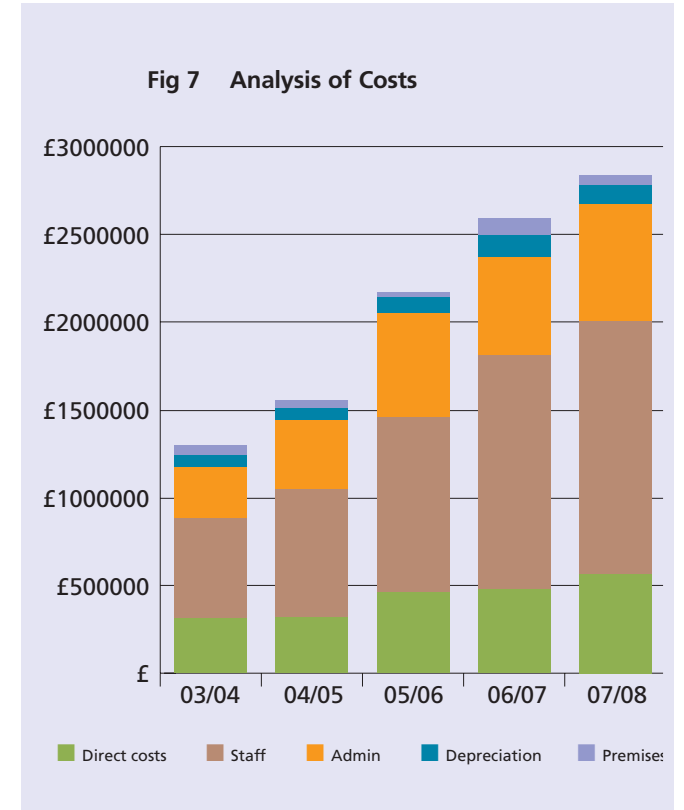
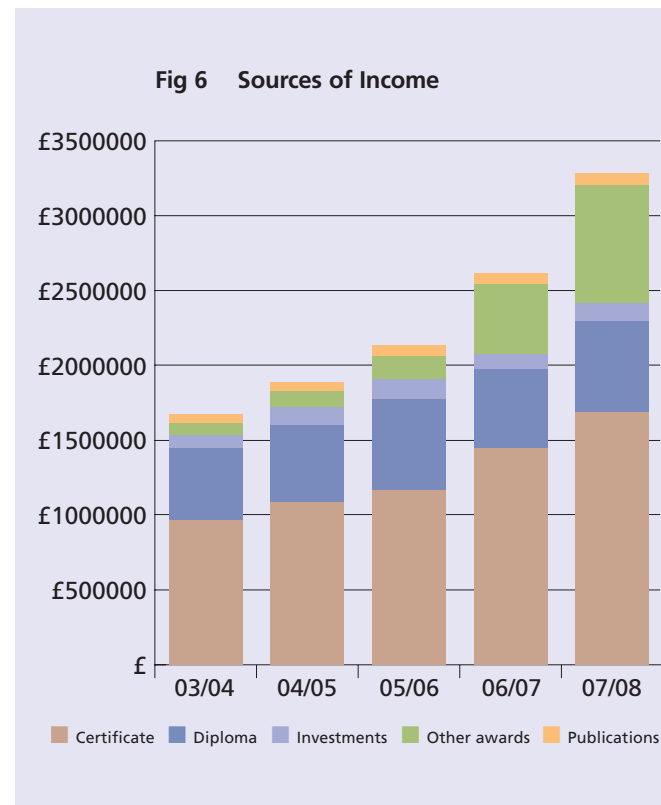
Income, excluding the profit on disposal of freehold property, rose from £2,619,518 in 2006/07 to £3,281,151 in 2007/08, an increase of 25%.

Once again, steady progress has been made over all our qualifications, coupled with an encouraging increase in the number of course providers accredited to offer NEBOSH qualifications. The growth in income from the overseas market continues apace and the introduction of the International Diploma will help to further establish the NEBOSH name in the global market place.

Further qualifications are being developed, mainly targeted at specific sectors of the market, which will create additional income streams for the future.

Notwithstanding the move to larger premises in October 2006 which resulted in a higher level of fixed costs, and the increased headcount, our costs overall have been rigorously controlled. As a result, there has been a welcome improvement in the trading performance of the business in this financial year.

After taking into account investment losses, both realised and unrealised, of £109,836 (2007: gains of £67,311), at 31 March 2008 our reserves stood at £4,756,877 (2007: £4,248,576).



**Investment Policy**

The Directors and Trustees have the power to invest in such assets as they think fit.

The Directors and Trustees have considered the most appropriate policy for investing surplus funds and have found that a pooled fund of specialised unit trusts, designed specifically for the charity sector, meet their requirements for income and capital growth. It is the intention that approximately 50% of surplus funds are invested in equities, which offer medium to long term value and are appropriate for capital growth and sustainable income. The other 50% is placed on short term deposit, again on a pooled basis through our investment managers, to earn a high rate of interest while providing immediate access.

AON has been appointed by the Directors and 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 Directors and Trustees on the investment policy and make recommendations regarding the investment portfolio.

A representative from the investment managers is invited to a board meeting on an annual basis.

**Reserves Policy**

The Directors and 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 resources expended and provide funding to expand our range of qualifications.

The Directors and Trustees consider that, in order to continue the current level of activity, the free reserves should equate to approximately one year's annual resources expended.

The Reserves Policy is to be reviewed annually in March.

### Directors' and Trustees' Responsibilities in relation to these financial statements

Company Law requires the Directors and Trustees to prepare, each financial year, financial statements which give a true and fair view of the state of affairs of the charity and of the net movement of resources of the charity for that period.

In preparing the financial statements the Directors and Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Directors and Trustees are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the charity to enable them to ensure that the financial statements comply with the Charities Act 1993 and Companies Act 1985. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's Directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- as the Directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### Donations

No charitable or political donations were made.

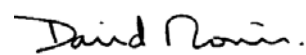
### Policy on Payment of Creditors

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.

### Auditors

A resolution to re-appoint Thomas May & Co as auditors will be proposed at the Annual General Meeting, to be held on 16 September 2008.

Signed on behalf of the Directors and Trustees:



**David Morris**  
Chairman

23 July 2008

We have audited the financial statements of NEBOSH for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet and the Notes to the Financial Statements. These financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and the accounting policies set out therein.

This report is made solely to the members of NEBOSH, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to NEBOSH members those matters we are required to state to them in an auditors' report and no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than NEBOSH and its members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of the Directors and Trustees and the Auditors

The Directors' and Trustees' responsibilities for preparing the Directors' and Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors and Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' and Trustees' report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Directors' remuneration and other transactions is not disclosed.

We read the Directors' and Trustees' report and consider the implications for our report if we become aware of any apparent mis-statements within it. The information given in the Directors' report includes that specific information presented in the Chief Executive's Review that is cross referred from the Achievements and Performance section of the Directors' and Trustees' report.

### Basis of audit opinion

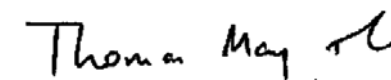
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors and Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 1985;
- the information given in the Directors' and Trustees' report is consistent with the Financial Statements.



**Thomas May & Co**  
Chartered Accountants  
and Registered Auditors  
Allen House  
Newarke Street  
Leicester LE1 5SG

23 July 2008



		Total Funds	
	Notes	2008 £	2007 £
<b>Incoming resources</b>			
<b>Incoming resources from generated funds:</b>			
Activities for generating funds		27,300	20,041
Investment income	2	118,870	70,292
		<u>146,170</u>	<u>90,333</u>
<b>Incoming resources from charitable activities:</b>			
Operations of Examination Board	3	3,134,981	2,529,185
<b>Other incoming resources</b>			
Profit on disposal of freehold property		174,781	-
		<u>3,455,932</u>	<u>2,619,518</u>
<b>Total incoming resources</b>			
<b>Resources expended</b>			
<b>Costs of generating funds:</b>			
Costs incurred by fund raising activities		25,916	33,395
<b>Charitable activities:</b>			
Operations of Examination Board	4(a)	2,734,660	2,485,198
<b>Governance Costs</b>	4(b)	77,219	71,800
		<u>2,837,795</u>	<u>2,590,393</u>
<b>Total resources expended</b>			
<b>Net incoming resources before other recognised gains</b>		618,137	29,125
<b>Realised loss on investments</b>		(2,953)	(6,802)
<b>Net income for the year</b>		615,184	22,323
<b>Unrealised (loss)/gain on investments</b>	9	(106,883)	74,113
<b>Net movement of funds in year</b>		508,301	96,436
<b>Reconciliation of funds</b>			
Total funds brought forward		4,248,576	4,152,140
<b>Total funds carried forward</b>	16	<u>4,756,877</u>	<u>4,248,576</u>

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

	Notes	2008 £	2007 £
<b>Fixed Assets</b>			
Tangible assets	8	1,920,247	2,744,085
Investments	9	2,976,451	1,677,326
		<u>4,896,698</u>	<u>4,421,411</u>
<b>Current Assets</b>			
Stock	10	20,431	20,716
Debtors	11	114,830	100,201
Cash at bank and in hand	12	115,625	79,598
		<u>250,886</u>	<u>200,515</u>
<b>Creditors: amounts falling due within one year</b>	13	(390,707)	(337,350)
<b>Net Current Liabilities</b>		<u>(139,821)</u>	<u>(136,835)</u>
<b>Total Assets less Current Liabilities</b>		4,756,877	4,284,576
<b>Creditors: amounts falling due after one year</b>	14	-	(36,000)
<b>Net Assets</b>		<u>4,756,877</u>	<u>4,248,576</u>
<b>Represented by:</b>			
<b>Funds</b>			
Unrestricted:			
General	16	4,756,877	4,248,576
<b>Accumulated Fund</b>		<u>4,756,877</u>	<u>4,248,576</u>

Approved by the Directors and Trustees on 23 July 2008 and signed on their behalf by:

*David Morris*

**D Morris**  
Chairman of the Board of Directors and Trustees

*E Ferrett*

**E Ferrett**  
Vice Chairman of the Board of Directors and Trustees

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

### Cashflow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cashflow statement on the grounds that the charity is small.

### Fees receivable

Fees are received on varying dates throughout the year and are recognised as income at the date of the examination to which they relate.

### Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Costs of generating funds are those costs associated with the voluntary income.
- 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.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with long term strategy and constitutional and statutory requirements.

- 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.

### Depreciation

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

Freehold land	Nil
Freehold buildings	2% on cost
Fixtures and fittings	10% on cost
Office equipment	10% / 25% on cost
Computer equipment	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 net realisable value.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### 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 arising as incurred.

### 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.

### Funds structure

All funds are unrestricted income funds.

## 2 Investment income

	2008	2007
	£	£
COIF investment income	109,660	64,578
Bank interest received	9,210	5,714
	<b>118,870</b>	<b>70,292</b>

## 3 Incoming resources from charitable activities

The income was primarily from the operation of the examination board

	2008	2007
	£	£
Income from Assessments	2,518,941	2,004,667
Income from Course Providers	540,433	444,869
Income from Publications	75,607	79,649
	<b>3,134,981</b>	<b>2,529,185</b>

## 4a Operations of Examination Board

	Examinations	Course Providers	Publications	Total 2008	Total 2007
	£	£	£	£	£
<b>Costs directly allocated to activities</b>					
Staff costs	867,335	237,958	7,584	1,112,877	897,820
Other costs	629,488	125,436	7,251	762,175	663,774
<b>Support costs allocated to activities</b>					
Chief Executive's department	85,718	11,249	2,693	99,660	165,727
Marketing and development	142,696	18,694	18,693	180,083	144,319
Finance and office administration	343,755	73,386	21,955	439,096	313,422
Assessment administration/logistics	47,281	14,709	-	61,990	166,006
Setting and quality of assessments	28,375	24,498	-	52,873	96,079
Accredited centre administration	2,591	23,315	-	25,906	38,051
	<b>2,147,239</b>	<b>529,245</b>	<b>58,176</b>	<b>2,734,660</b>	<b>2,485,198</b>

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

**4b Governance costs**

	2008	2007
	£	£
Governance includes the following costs:		
Meeting expenses	16,918	20,820
Chief Executive's department	37,220	37,912
Audit, legal and other costs	23,081	13,068
	<u>77,219</u>	<u>71,800</u>

**5 Net incoming resources before transfers is stated after charging**

	2008	2007
	£	£
Depreciation on owned assets	108,686	123,092
Operating lease charges - Equipment	-	3,427
Auditors' remuneration - Audit	4,000	3,900
- Other	4,500	5,400
	<u>117,186</u>	<u>135,819</u>

**6 Staff costs**

	2008	2007
	£	£
Wages and salaries	1,163,097	963,178
Principal examiners / consultants fees	8,000	37,652
Social security	114,016	101,106
Temporary staff	68,530	101,729
Pension costs	84,149	59,730
	<u>1,437,792</u>	<u>1,263,395</u>

The number of employees whose emoluments (salaries and benefits in kind) fell within the following bands:

£70,000 to £79,999	-	1
£80,000 to £89,999	1	-
	<u>1</u>	<u>1</u>

During the year the charity paid money purchase pension contributions in respect of the above higher paid individuals amounting to £6,734 (2007: £6,295).

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

	2008	2007
	No	No
Chief Executive and marketing departments	7	7
Finance and office administration	12	10
Assessment administration / logistics	13	12
Setting, marking and accreditation	9	9
	<u>41</u>	<u>38</u>

**7 Trustees' Emoluments**

During the year, travel, accommodation and incidental expenses amounting to £14,608 were reimbursed to 8 Trustees (2007: £17,048 to 10 Trustees).

In addition, 2 Trustees received £3,008 during the year in their capacity as examiners, (2007: 1 Trustee received £2,297 in their employee capacity as examiner/development officer).

The other Directors and Trustees of NEBOSH received no remuneration for their services.

**8 Tangible Fixed Assets**

	Freehold land and buildings	Fixtures and fittings	Office equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2007	2,592,923	278,899	185,977	205,090	39,002	3,301,891
Additions	-	39,429	16,118	33,197	14,996	103,740
Disposals	(914,473)	(153,424)	(108,570)	(66,284)	-	(1,242,751)
	<u>1,678,450</u>	<u>164,904</u>	<u>93,525</u>	<u>172,003</u>	<u>53,998</u>	<u>2,162,880</u>
At 31 March 2008						
<b>Depreciation</b>						
At 1 April 2007	170,259	132,054	119,365	121,282	14,846	557,806
Charge for year	30,212	15,436	9,491	41,297	12,250	108,686
Disposals	(147,600)	(125,082)	(84,893)	(66,284)	-	(423,859)
	<u>52,871</u>	<u>22,408</u>	<u>43,963</u>	<u>96,295</u>	<u>27,096</u>	<u>242,633</u>
At 31 March 2008						
<b>Net book value</b>						
At 31 March 2008	<u>1,625,579</u>	<u>142,496</u>	<u>49,562</u>	<u>75,708</u>	<u>26,902</u>	<u>1,920,247</u>
At 31 March 2007	2,422,664	146,845	66,612	83,808	24,156	2,744,085

**9 Investments**

	Market value at 01/04/07	Transfers in/ deposits received	Disposals at carrying value	Net gain/ (loss) on valuation	Market value at 31/03/08
	£	£	£	£	£
COIF deposit account	249,525	1,308,959	(200,000)	-	<b>1,358,484</b>
COIF income share account	949,440	75,000	(75,000)	(77,632)	<b>871,808</b>
COIF fixed interest fund	95,679	-	-	597	<b>96,276</b>
COIF property fund	72,283	-	-	(11,393)	<b>60,890</b>
COIF accumulation units fund	310,399	297,049	-	(18,455)	<b>588,993</b>
	<u>1,677,326</u>	<u>1,681,008</u>	<u>(275,000)</u>	<u>(106,883)</u>	<u><b>2,976,451</b></u>
			<b>2008</b>		<b>2007</b>
			<b>£</b>		<b>£</b>
Historical cost			<u><b>2,656,472</b></u>		<u>1,250,464</u>

**10 Stock**

	2008	2007
	£	£
Examination printed stock	<b>13,599</b>	13,220
General stationery	<b>6,832</b>	7,496
	<u><b>20,431</b></u>	<u>20,716</u>

**11 Debtors**

	2008	2007
	£	£
Fees receivable	<b>72,013</b>	47,136
Prepayments and accrued income	<b>42,817</b>	53,065
	<u><b>114,830</b></u>	<u>100,201</u>

**12 Cash at bank and in hand**

	2008	2007
	£	£
Bank current and business reserve account	<b>115,125</b>	79,098
Cash balance	<b>500</b>	500
	<u><b>115,625</b></u>	<u>79,598</u>

**13 Creditors: amounts falling due within one year**

	2008	2007
	£	£
Trade creditors	<b>22,764</b>	27,766
Deferred Income –		
Assessment fees received in advance	<b>131,740</b>	114,498
Taxation and social security	<b>34,487</b>	33,680
Accruals and deferred income	<b>161,575</b>	118,449
Other creditors including RoSPA sponsorship	<b>40,141</b>	42,957
	<u><b>390,707</b></u>	<u>337,350</u>

Deferred income is released to income in the following financial year

**14 Creditors: amounts falling due after one year**

	2008	2007
	£	£
Other creditors – RoSPA sponsorship	-	36,000
	<u>-</u>	<u>36,000</u>

**15 Pension contributions**

The charity contributes to a money purchase Group Personal Pension Scheme. 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.

	2008	2007
	£	£
Contributions payable by the charity for the year	<b>84,149</b>	59,730
	<u><b>84,149</b></u>	<u>59,730</u>

## 28 Notes to the Financial Statements

### 16 Reconciliation of movement in funds

	At 1 April 2007 £	Incoming Resources £	Outgoing Resources £	Investment Losses £	At 31 March 2008 £
<b>Unrestricted Funds</b>					
General fund	4,248,576	3,281,151	(2,663,014)	(109,836)	<b>4,756,877</b>

### 17 Financial commitments

The charity has the following annual commitments in respect of computer support contracts which are not provided for in the financial statements.

	2008	2007
Expiring within 1 year	<b>11,868</b>	-
Expiring within 2–5 years	-	11,868

### 18 Related party transactions

No transactions with related parties were undertaken which are required to be disclosed under Financial Reporting Standard 8.