

nebosh

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

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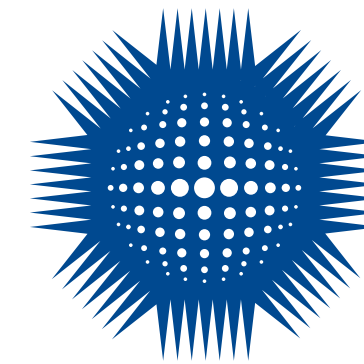
www.nebosh.org.uk

NEBOSH qualifications

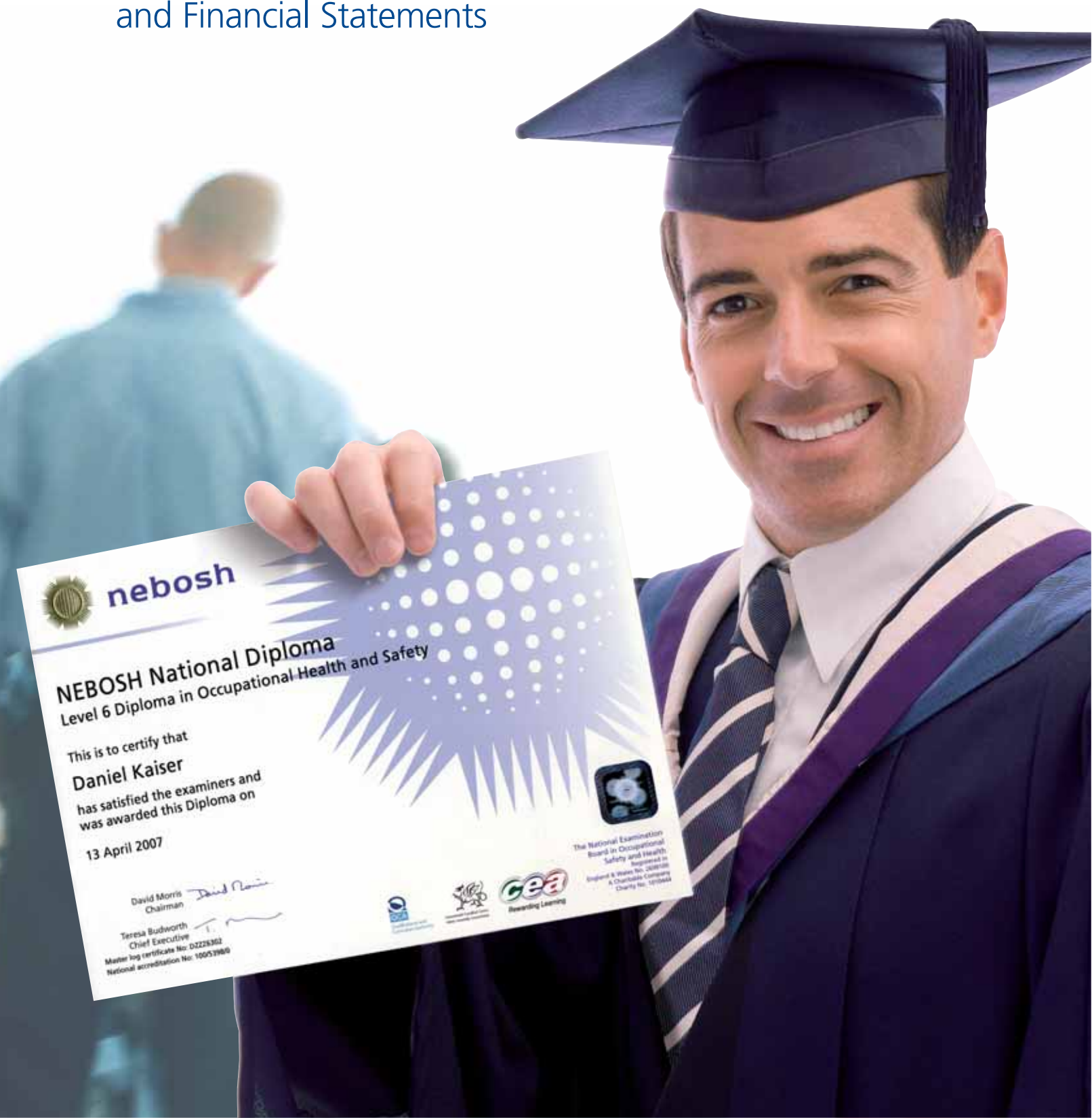
- NEBOSH level 6 National Diploma in Occupational Health and Safety
- NEBOSH level 6 Specialist Diploma in Environmental Management
- NEBOSH level 3 National General Certificate in Occupational Health and Safety
- NEBOSH Fire Safety and Risk Management Certificate
- NEBOSH International General Certificate in Occupational Safety and Health
- NEBOSH level 3 National Certificate in Construction Health and Safety

2007

Annual Report
and Financial Statements



nebosh



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On opening the new NEBOSH offices in October 2006, the Secretary of State for Health, the Right Honourable Patricia Hewitt MP said:

“NEBOSH does important work, clearly making a contribution to health and well being in the workplace”.

Her observation reflects NEBOSH's growing worldwide reputation for excellence in health and safety qualifications.

The year 2006/7 has seen a focus by NEBOSH on transforming our response to candidates and course providers while meeting the increasing demand for our qualifications. NEBOSH received over 25,000 candidate registrations this year, highlighted by a significant rise in overseas applications. There are now nearly 400 NEBOSH-accredited course providers worldwide with examinations held in over 65 countries.

In response to requests from course providers, NEBOSH has launched a pilot International Diploma in Occupational Health and Safety that has already been accredited as meeting the academic requirements for Graduate-level membership (Grad IOSH) of the Institution of Occupational Safety and Health (IOSH), and Full membership (MIIRSM) of the International Institute of Risk and Safety Management (IIRSM).

Our Chief Executive, Teresa Budworth and the recently appointed International Development Manager, Stuart Naylor, conducted a tour of the Gulf region in January 2007, meeting key government and industry contacts and gathering invaluable market background in order to increase our visibility and stimulate demand. Ongoing activities include attending exhibitions (such as Intersec in Dubai) and accepting invitations to present papers at key conferences in the region.

In consultation with course providers and other key stakeholders, NEBOSH is in the process of a full review of our syllabus portfolio to ensure they remain robust, relevant and accessible. This has included the accreditation by the regulatory authorities of the revised National Diploma and National General Certificate, and the ongoing programme to “unitise” our Certificate-level qualifications. This will enable candidates to choose and organise their learning in manageable blocks, while providing course providers with

greater flexibility in their programme formats. Unitisation reflects both current regulatory and sector guidelines and the increasing need for qualification portability and worker mobility in today's dynamic employment and business environment.

As part of the focus on continual service improvement, NEBOSH successfully achieved ISO 9001:2000 registration in October 2006, a quality standard recognised in over 150 countries. 2006/7 has also seen the design and implementation of a new IT system to facilitate candidate registration and examination processing.

NEBOSH has undergone significant organisational change, notably the recruitment of additional Standards staff to supervise our expanding range of qualifications, and the creation of a new Customer Services department to manage ongoing and effective communication with candidates and course providers. As a result of the recent expansion, NEBOSH also completed a move to more spacious offices at the same Meridian Business Park location in Leicester.

The organisation has also continued its charitable activities, sponsoring the Royal Society for the Prevention of Accidents (RoSPA) annual Occupational Health and Safety Awards, the prestigious Beacon Award for Excellence in Health, Safety and Environmental Management Training and the College Health and Safety Champion Award in conjunction with Association of Colleges (AoC). With the support of course providers, we continue to offer places and waive examination fees for candidates put forward by charitable organisations, both through the Charities Safety Group and independently.



The commitment and expertise of our staff, examiners, stakeholder representatives, volunteer panel and committee members and Directors and Trustees has enabled NEBOSH to meet the challenges and take the opportunities presented in the past year. My sincere thanks go to them both individually and collectively for their tireless efforts and support in working towards a flourishing future for NEBOSH.

David Morris

David Morris
Chairman

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

During the year under review, NEBOSH has continued to focus on the key objectives within our rolling five year strategy; to achieve growth by both expanding our range of qualifications and increasing the number of markets in which we operate (particularly overseas), while continuing to enhance our reputation for offering quality in qualifications.

Significant progress was made towards these long term goals in the year under review. Targets for the number of student enrolments and candidate examination registrations were revised upwards as the year progressed when it became apparent that demand was exceeding our expectations. Recent additions to our qualification portfolio, such as the Certificate in Fire Safety and Risk Management have proved particularly popular.

Our growth in overseas markets was particularly strong during 2006/7, notably the success of the International General Certificate with candidate registrations increasing by over 150%. NEBOSH examinations are now held in more than 65 countries across the globe.

We have continued our work on internal systems and processes to equip NEBOSH with the infrastructure to support the projected growth in take-up of our qualifications. In this period we achieved ISO 9001:2000 Registration for our quality management system. We also ran our first live examinations through our new IT system, which, with further development, will enable us to move towards on-line registration for examinations and delivery of results.

NEBOSH Qualifications

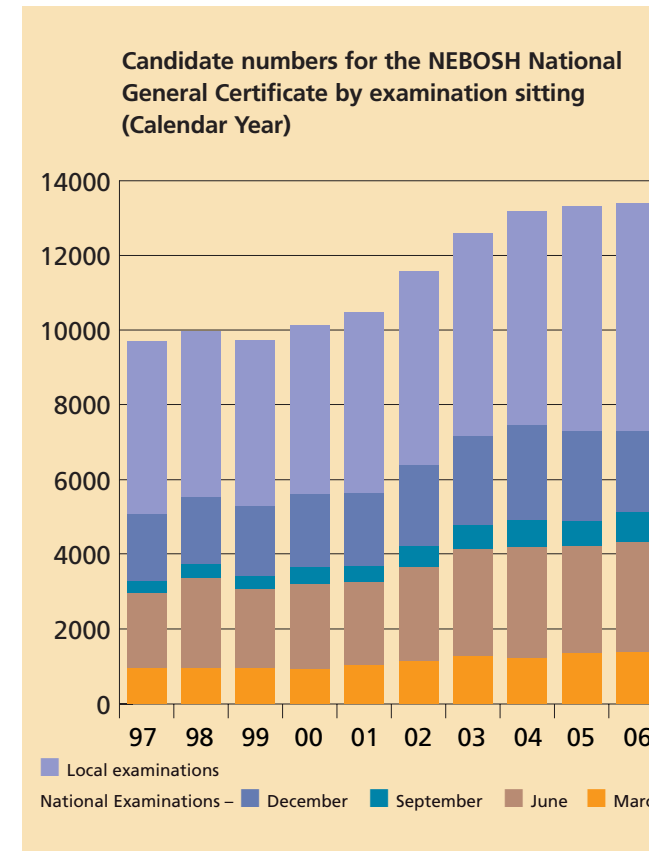
In 2006/7 we continued to develop and update our range of qualifications to meet the safety education needs of supervisors, managers and practitioners both in the UK and overseas.

Last year we reported the changes introduced to the examination setting process, including the introduction of a Question Paper Evaluation Committee (QPEC) to double check examination papers for clarity, and to ensure that the balance of the paper reflects the weighting of topics in the syllabus. This process was initiated across all awards in 2006/7 and was further refined by the use of a "super-candidate" to attempt each question before it is used in an examination, as a further check that the question sufficiently "sign-posts" candidates to the required answer.

The NEBOSH National General Certificate continues to be the most widely taken accredited health and safety qualification. By the end of the financial year, candidate entries have risen to a record high of 15,424. The total number of people holding this qualification worldwide passed 100,000 in Spring 2006.



100,000th NEBOSH National General Certificate to Hampshire Fireman
David Marshall, Station Manager receiving the 100,000th NEBOSH National General Certificate from Teresa Budworth, NEBOSH's Chief Executive



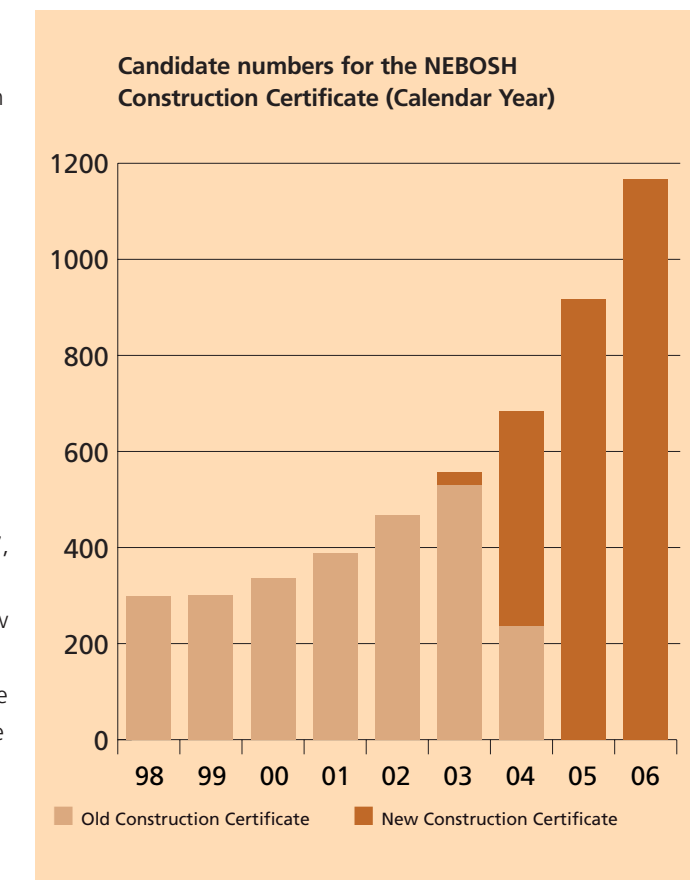
2006 saw the most significant re-development of the NEBOSH National General Certificate since its inception in 1989. In line with statutory guidance on the design of qualifications, the National General Certificate syllabus has been divided into two taught units that can be studied and assessed independently. The new 'unitised' version of the qualification was accredited by the Qualification and Curriculum Authority (QCA) in the summer of 2006 and was available for assessment from the National Sitting Date in early December 2006.

The implications of the move to a "unitised" suite of Certificate level qualifications are important to NEBOSH, course providers and its present candidates and award holders. Unit NGC1 (Management of health and safety) within the National General Certificate is also common to the NEBOSH Certificate in Fire Safety and Risk Management. When the unitisation process is completed in autumn 2007, the unit NGC1 will also be incorporated into the NEBOSH Certificate in Construction Health and Safety. This will allow candidates to choose those NEBOSH Certificate-level units that most closely meet their requirements and take a flexible route through our qualifications with candidates being able to add on units over a period of time. This will enable candidates to build Certificate-level qualifications without being required to be examined on the same subject material more than once. Course providers will have greater flexibility

in terms of course delivery formats for the National General Certificate (eg, single unit courses), including the option to continue to offer the course as they do at present. 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 section 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 professional development.

The NEBOSH Certificate in Fire Safety and Risk Management was launched in September 2005, and over a hundred candidates registered for the first examination, which is remarkable for a new qualification. By the end of the financial year, 53 Course Providers were offering the Fire Certificate in over 60 locations throughout the UK and there was also an accredited centre in Trinidad. Over 1,200 candidates had undertaken the assessment for this qualification by the end of March 2007.

Strong growth in demand for the Construction Certificate continued, with a 32% increase in candidate numbers from last year. It is anticipated that the streamlined (and more cost effective) unitised route through the Construction Certificate available later in 2007, together with the impact of the revised Construction Design and Management Regulations 2007 will lead to continued growth in the next financial year.



4 Chief Executive's Review

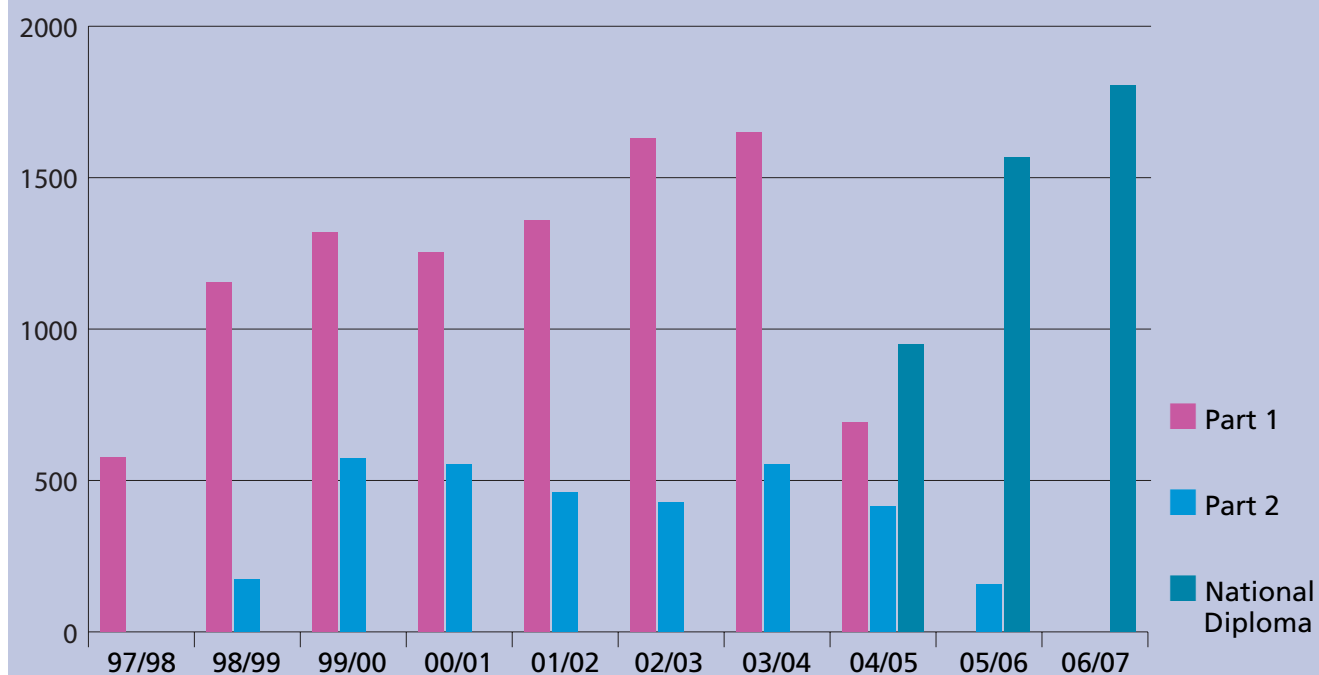
International expansion is a key strategic theme for NEBOSH. The launch of the International General Certificate in 2005 was an important part of this strategy. In its first year, the International Certificate attracted over 600 candidates and was held in 13 countries. In this, the second full year of the qualification, more than 1,700 candidates undertook this qualification in 65 countries.

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 the Employment National Training Organisation – 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.

Student enrolments on courses leading to the National Diploma examinations have continued to exceed our expectations. Over 1,800 students enrolled for this qualification in the twelve months to April 2007; the highest number of enrolments on any Diploma-level qualification in NEBOSH's history.

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

Number of Student Enrolments for Diploma Awards



NEBOSH Congratulates its Top Candidates for the Year 2006



The NEBOSH Best Candidate Awards recognise and reward the achievements of the best performing candidates for both Certificate and Diploma qualifications during 2006. Some of these awards are named after leading health and safety professionals who have been instrumental in the development and success of NEBOSH over the last 28 years.

From left to right: Teresa Budworth, NEBOSH Chief Executive, Ashwin Mehta, David Morris, NEBOSH Chairman, Julie Hurst, Christopher McMorris, Natalya Phedorenko, Susan Read, Elizabeth Roper, Alison Sowerby, Andrew McCluskey, Jan Robinson and Bill Callaghan, Chair, Health & Safety Commission

The following candidates gained the highest marks in NEBOSH examinations during 2006.

Julie Hurst NEBOSH National Diploma
Studied with Norwich Union Risk Services
sponsored by Safety Boss Ltd

Ashwin Mehta NEBOSH National Diploma Unit A
Studied with ACT Associates
sponsored by Norwich Union Risk Services

Julie Hurst NEBOSH National Diploma Unit B
Studied with Norwich Union Risk Services
sponsored by Pivotal Performance

Bruce Norman Trayhurn NEBOSH National Diploma Unit C
Studied with WATA
sponsored by CHSS

Janice Greta Robinson NEBOSH National Diploma Part 1
Studied with Norwich Union Risk Services
The Phil Hughes Award sponsored by Woodland Grange

Susan Deborah Read NEBOSH National Diploma Part 2
Studied with WATA The Richard Booth Award
sponsored by WATA

Elizabeth Roper NEBOSH Specialist Diploma in Environmental Management
Studied with WATA
The Martin Bessant Award sponsored by Safety Solutions

Christopher McMorris NEBOSH National General Certificate
Studied with Stockton Riverside College
The John Locke Award sponsored by SETA

Andrew McCluskey NEBOSH National Certificate in Construction
Studied with Basingstoke College of Technology
The Jim Hammer Award sponsored by Mott MacDonald

Alison Sowerby NEBOSH Certificate in Fire Safety & Risk Management
Studied with Messam & Rider
sponsored by Norwich Union Risk Services

Natalya Phedorenko NEBOSH International General Certificate
Studied with CHSS
sponsored by RRC Training

the qualification at a pace to fit flexibly around their existing work commitments, spreading the workload and the cost. Course providers are accredited to offer the Diploma at more than 60 locations throughout the UK in a variety of course formats, including day release, block release, evening only courses and distance and blended learning. 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.

Pass rates for the National Diploma have been very encouraging: of those students enrolling in the first year of the Diploma's operation who have so far attempted each assessment component, 69% have now been awarded their Diploma. Students have up to five years to complete each of the assessment components and achieve the qualification. During 2006/07 we implemented changes to the assessment of the National Diploma. Instead of three assignments (one for each of the taught units), the new specification has just one assignment. The assignment (referred to as Unit D) is designed to allow students to apply the knowledge gained across the whole syllabus to a workplace of their choice. The new specification was available for enrolments from 1st September 2006, although there was the option to enrol on the previous specification until the end of February 2007.

The changes to the Diploma assessment system were made following extensive consultation with Diploma course providers and we are extremely grateful to them for their help in shaping the final assignment design. A number of workshops were held for NEBOSH Diploma tutors to assist them in preparing students to submit their Unit D assignments. The first cohort of students submitted their assignment in March 2007 and although numbers were small, the pass rate was a pleasing 79%.

Last year, NEBOSH worked 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. The first IOSH Open Assessment was held in September 2006, and the second in March 2007. IOSH was highly delighted with the work done by NEBOSH both on development and in the operation of the first two assessments, and wrote to us formally expressing their gratitude.

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."



The RoSPA Occupational Health and Safety Awards

Lord Brougham & Vaux, RoSPA Vice President presents the Gold Medal award to Jo Jenkins, Occupational Health Leader at Premier Grocery Products of Kings Lynn.

Our activities in the year under review were applied solely in the furtherance of these objectives, particularly in the provision of syllabuses and examinations in health, safety and environmental management and in the accreditation of providers offering courses to these syllabuses to prepare students for examination.

As a registered charity, we at NEBOSH strongly believe that we have an 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 2007 Awards attracted a record number of entries from UK and overseas organisations, leading to the awards being presented over three days rather than the customary two. 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.

For the fifth consecutive year, NEBOSH sponsored the prestigious *Beacon Award for Excellence in Health, Safety and Environmental Management Training*. The award is open to all further education, sixth form and tertiary colleges in the UK offering environmental and/or safety and health courses.

Our Ambassador, David Eves attended the National Beacon Awards Luncheon at the Institution of Civil Engineers in London on 10 May 2007. David congratulated Wirral Metropolitan College on winning the NEBOSH sponsored award for excellence in the teaching of health, safety and environmental management.

Wirral Metropolitan College at the Beacon Award Luncheon

Left to right: Mike Potter CBE, Principal, Wirral Metropolitan College, Kevin McLoughlin, Wirral Metropolitan College, Ben Chapman MP, Labour MP for Wirral South, Dave Davenport, Wirral Metropolitan College, Pauline Brown, Chair of the Board, Wirral Metropolitan College.



North Lindsey College, AoC College receiving their award
Left to right: Sarah Mace (Customer Services Manager), Teresa Budworth (Chief Executive) from NEBOSH with Peter Hall (Health and Safety Manager), Roger Bennett, (Principal), and Tony Atkinson (Health and Safety Officer) of North Lindsey College.

NEBOSH also sponsored, in conjunction with the Association of Colleges (AoC), and JTL: the *College Health and Safety Champion Award*. This award is aimed at promoting good practice in preparing young people for the world of work, and particularly in joint initiatives which engage students and employers working with colleges to safeguard young people at this vulnerable time in their working life. This award took on particular significance this year given the 2006 European Week of Health and Safety had the campaign slogan 'Safe Start' and was dedicated to the occupational safety and health of young people.

North Lindsey College won the 2006 College Champion Award for their robust approach to learner placement health and safety. The college has introduced a new learner work placement policy and opened a new Health and Safety Unit. These initiatives have reduced accidents and incidents by more than 47% compared to the two previous years.

The college has put in place a well structured support and monitoring programme for students on placement with a responsive risk assessment procedure triggering extra support when concerns arise. Staff training in health and safety is given a high priority. Key staff are trained in the NEBOSH National General Certificate and a training package is being introduced which will be delivered on the college VLE (Virtual Learning Environment).

A further initiative started last year was the provision of free training places to 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 places offered than there were students to take them up. Many centres came forward asking if NEBOSH would offer similar support to charities who were not part of the Charities Safety Group; and we were very happy to consent.

International Development

Growth in demand for NEBOSH qualifications overseas continued to rise through 2006/7. In the calendar year of 2006, candidates sitting overseas accounted for 12% of examinations taken compared to 7% the year before.

NEBOSH examination sittings were held in 65 countries worldwide, including Kazakhstan, Mauritius, Brunei, Saudi Arabia, Bahrain, Kuwait, Oman, UAE, Qatar, Cyprus, Germany, Azerbaijan, Russia, China, Pakistan, Trinidad, Nigeria and South Africa.

Many overseas candidates opted for the International Certificate, but the National General Certificate, which has significant content based on UK law, continued to be slightly more popular, particularly in countries where the legal system is similar to that of the UK.

In response to requests from course providers operating in overseas markets, in January 2007, we launched a pilot International Diploma in Occupational Health and Safety. The first course is being held in Oman, and is preparing candidates for the first examinations in July 2007. The pilot syllabus includes reference to international standards and systems of international law rather than legal systems pertaining to any one country. If demand is sufficient, we hope to launch this qualification in 2008/9.

A number of UK based centres 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. In addition, an unprecedented number of training organisations outside of the UK applied to become accredited NEBOSH Centres. We now have centres based in Trinidad, Bahrain, Dubai, Abu Dhabi, Malaysia, Singapore, Poland, Oman, Mauritius, Brunei, Qatar, Malta and Australia.

In line with the strategy of growth in selected overseas markets, NEBOSH appointed Stuart Naylor as International Development Manager in October 2006. Stuart has a solid background in export and overseas business development and has made a significant impact already in raising NEBOSH's profile in the Middle East.

For the first time, NEBOSH exhibited at Intersec, a large safety security and fire exhibition and conference held in Dubai in January each year. We were overwhelmed by the number of visitors to our stand and the number of prospective candidates and employers who were keen to talk to us about our qualifications.

Our visit to Dubai for the exhibition was the first stopping off point on a tour of the Persian Gulf States, including Oman, Bahrain and Abu Dhabi. In each visit, our focus was on securing government recognition in key overseas markets, particularly where that will assist in securing course fee subsidies, and gathering and passing on market intelligence to our course providers who wish to pursue overseas opportunities. We also looked to meet with key safety personnel in larger industries in target markets, again to explain the benefits of NEBOSH qualifications and hopefully stimulate demand.



International Diploma

Stuart Naylor, International Manager (top left), Teresa Budworth (front centre) and the first International Diploma delegates in Oman (front left to right:) Rustam Arstanov, Liu Guang Jun, Abdullah Al-Sinani, Hilmi Al-Marhoobi, (and back left to right:) John Richard Jukes, Talib Zahir Al Shaqsi, Andrew Smallpage and Brian Newbury of CHSS.



NEBOSH at the Ministry of Labour in Bahrain

Teresa Budworth, NEBOSH's Chief Executive and Stuart Naylor, NEBOSH's International Development Manager meeting His Excellency Dr Majeed Al-Alawi, The Minister of Labour. Also pictured is Mr A Rahman A Hussain Jawahery of GPIC one of NEBOSH's ambassadors.

In Bahrain, we were very honoured to be received by His Excellency Dr Abdul-Hussain Ali Mirza, the Minister of Oil and Gas Affairs, and His Excellency Dr Majeed Al-Alawi, the Minister of Labour, who has responsibility for health and safety in the Kingdom.

We have subsequently visited Qatar to participate in a reception and seminar organised with the assistance of the British Embassy showcasing British Education.

Teresa Budworth was delighted to be invited to present a paper at the inaugural conference of the Gulf Petrochemical and Chemical Association held in Dubai in December 2006. The paper on the value and role of securing competence as a key part of safety management systems was well received by the several hundred delegates who represented all of the major companies in that sector from the Gulf region.

In 2006/7 we began the process of seeking formal accreditation for our qualifications with the Mauritius Qualifications Authority (MQA) and the Accreditation Council of Trinidad and Tobago (ACTT). There are already recognised course providers offering NEBOSH qualifications in both countries.

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, ACCAC in Wales and CCEA in Northern Ireland; when one of them recognises an awarding body, they all approve it.)

Accreditation of our awards 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 awards 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.

Our work with QCA accreditation in 2006/7 focused on re-accreditation of the NEBOSH National General Certificate (July 2006 specification) and the NEBOSH National Diploma (September 2006) reflecting the previously discussed changes to the qualifications.

In order to achieve QCA accreditation, NEBOSH qualifications must be based on the National Occupational Standards (NOS) for Occupational Health and Safety, currently owned by the Employment National Training Organisation (ENTO). NEBOSH was pleased to work closely with ENTO and a number of other awarding bodies and interested parties on the Steering Group overseeing the revisions to the NOS, culminating in the submission of the revised standards to QCA in March 2007.

This change to the NOS means that NEBOSH qualifications will need to be reviewed to ensure that they continue to cover the key knowledge and understanding criteria within the standards. This work will take place during 2007/8 with a view to re-launching the revised Certificate and Diploma in 2008/9. At this stage, we do not believe that the revisions will be fundamental, but we will take the opportunity to ensure that the qualifications continue to meet the requirements of modern safety practitioners, particularly the increased prominence of occupational health issues. There will of course be an extensive consultation period during the development of the revised qualifications.

Events and communications

We were delighted that Bill Callaghan, Chair of the Health and Safety Commission, agreed to be our guest of honour at the 2007 NEBOSH Graduation and Awards Ceremony and personally congratulate those awarded Diploma level qualifications during 2006. Held in May 2007 at the University of Warwick, nearly 300 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 2006.

David Morris, the Chairman of NEBOSH and also Deputy Chief Inspector of Railways with the Office of Rail Regulation, presented a paper at the IOSH Conference and Exhibition in Telford March 2007. David's paper on the subject of competence management in high hazard industries stimulated a great deal of discussion and reflected current best practice in competence management systems.

NEBOSH exhibited at the IOSH Conference and Exhibition in Telford (March 2007), the HRD Exhibition at Excel in London Docklands (April 2007) and the Safety and Health Expo at the NEC, Birmingham (May 2007) in the UK in this year. A redesigned stand was commissioned that debuted at the NEC. As with previous years the level of interest from potential students has been very high at these events.



NEBOSH Graduation Ceremony
Bill Callaghan, Chair of the Health and Safety Commission

People

2006/7 saw some re-organisation of departments and functions within NEBOSH to reflect the demands of our strategic plan, our growth and our determination to provide greater focus on customer service.

The increase in staffing levels meant that NEBOSH outgrew its premises on the Meridian Business Park. Although an extension to the existing offices was considered, larger premises literally next door became available, and after extensive refurbishment, we moved into our new home in October 2006. The Secretary of State for Health, the Right Honourable Patricia Hewitt MP, officially opened our new building. During her visit the Secretary of State spent time learning about NEBOSH's work and commended our contribution to improving health and well being in the workplace.

Additional resources were added to the Standards teams to drive the growth in the number of new qualifications in line with the goals of the Strategic Plan. John Skevington, our interim Standards Manager, handed over the reins to Dee Arp. Dee had previously worked for RoSPA as Head of Occupational Safety, and had served NEBOSH as a Director and Trustee and as an examiner. Previously a NEBOSH Best Candidate for both her results in Part One and Part Two Diploma, Dee brings many years of practical expertise in health and safety to her new role.

John Skevington continues his association with NEBOSH, working on development projects.

Stuart Naylor, International Development Manager took up his new post in October 2006. His work is discussed above.

The major new department within NEBOSH is the new Customer Services Department, headed up by Sarah Mace.



Health Minister opens new NEBOSH HQ
The Rt Hon Patricia Hewitt signs in at the official opening of the new building.

Sarah's responsibilities include ensuring that there are clear communications channels with all of our course providers and that all students' queries are handled efficiently.

Given the growth seen over the past twelve months, and the additional challenge of moving premises I would like to express my appreciation for all the hard work and dedication shown by the staff in making 2006/7 such a successful year for NEBOSH.

Teresa Budworth

Teresa Budworth
Chief Executive



The Directors and Trustees have pleasure in presenting their report and audited financial statements for the year ended 31 March 2007.

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 were:

Mr David Morris MSc CMIOSH FRSA
Chairman

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

Ms Dee Arp TechEng CMIOSH
representing private sector course providers
Resigned 30 September 2006

Mr Ian Coombes CMIOSH
representing private sector course providers

Mr Geoffrey Donnelly MA BSc (Hons) CDir
Independent Director

Mr Mike Harris BSc (Hons) MSc
representing private sector course providers
Appointed 20 November 2006

Mr Chris Minta MBA BA (Hons)
representing public sector course providers

Miss Christine Miles MBA
Independent Director

Dr Michael Sanderson CEng CSci
Independent Director

Dr Robin Wallace OBE CEng FIMechE
Independent Director

Mrs Teresa Budworth BSc (Hons) MBA CFIOSH
Chief Executive Officer

Mr Peter Ryan BSc (Hons) FCCA
Secretary

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 left to right:
Mr David Morris
Dr Edward Ferrett

Second row left to right:
Ms Dee Arp
Mr Ian Coombes
Mr Geoffrey Donnelly

Third row left to right:
Mr Chris Minta
Miss Christine Miles

Fourth row left to right:
Dr Michael Sanderson
Dr Robin Wallace

Bottom left:
Mrs Teresa Budworth

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 Extraordinary General Meeting, dated 2 June 2005. It is registered as a charity with the Charity Commission.

There were 20 registered members as at 31 March 2007 (2006: 24 members), each of whom has undertaken to contribute £1 each in the event of NEBOSH being wound up. The members constitute an Advisory Committee.

Appointment of Directors and Trustees

The Directors and Trustees are elected by all the members at the Annual General Meeting; following formal recommendations put to the meeting by the Nominations Committee – a sub-group of the Advisory Committee.

The Chairman of the Advisory Committee is appointed as a Director and serves as the Chairman of the Board of Directors. In addition, two Directors are elected from the Advisory Committee to represent institutions of further and higher education and two Directors to represent private sector programme organisers.

Furthermore, on the recommendations of the Directors and the Nominations Committee, the Annual General Meeting may elect up to four Independent Directors to reflect the interests of industry. One-third of such Directors retire from office at each Annual General meeting.

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 the Advisory Committee 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 Advisory Committee 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 and Governance, Remuneration and a Chairman's Group to monitor delivery of the Strategic Plan.

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

Supervision of NEBOSH qualifications is undertaken by a Certificate Management Panel and a Diploma Management Panel dealing with qualifications at level 3 and 6 on the National Qualification Framework respectively. The role of each panel encompasses ensuring maintenance of syllabuses, overseeing the standard at which examinations are set, and ensuring that specific quality procedures are undertaken before the declaration of examination and assessment results. Both panels are independently chaired and include elected representatives of course providers.

An Accreditation Panel oversees the standards required of providers accredited to offer courses leading to NEBOSH examinations.

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 operational matters.

Connected Charity

The Institution of Occupational Safety and Health, registered charity (No. 1096790), nominates up to three members of the Advisory Committee of NEBOSH. 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 and 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 awards 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 awards 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 qualification: 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 awards at level 3 and 6 on the National Qualifications Framework;
- accrediting course providers to run courses preparing candidates for assessment for NEBOSH awards;
- setting and marking examinations;
- issuing Unit Certificates and Award Parchments to candidates successful in assessment;
- maintaining accreditation as an awarding body with the Qualifications and Curriculum Authority.

Achievements and Performance

Details of significant activities, achievements and performance for 2006/7, along with plans for the future are provided in the Chief Executive's Report.



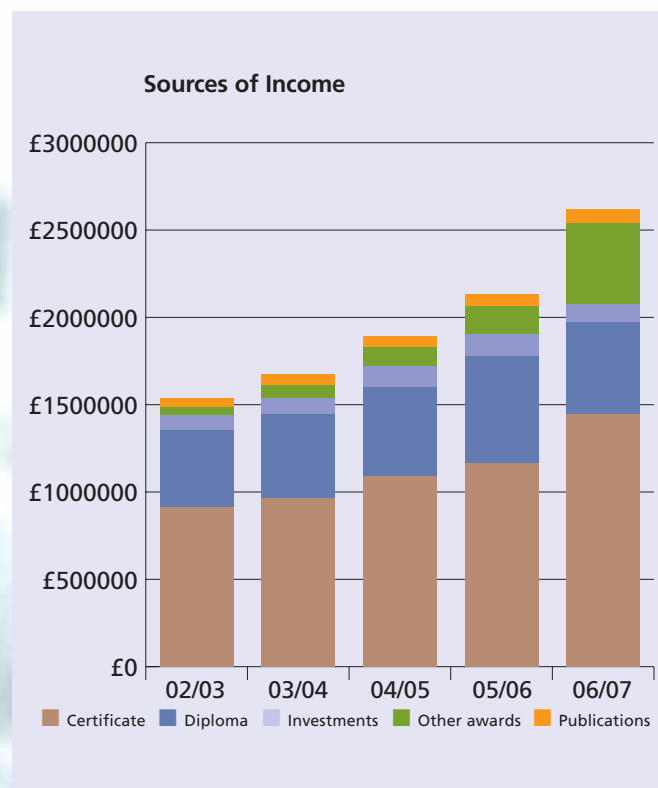
Income rose from £2,133,758 in 2005/06 to £2,619,518 in 2006/07, an increase of 22.76%.

This level of growth is in line with our overall strategy of expanding our range of qualifications and developing the overseas market. Although there has been considerable progress over all of our awards, the performance of the newer awards, International and Fire Certificates, has been excellent and fully justifies the decision to launch these products.

As further expansion is anticipated, our investment in resources has continued during 2006/07, resulting in a growth in staff numbers. At the same time, the costs of moving offices and on-going development of the integrated software programme have had a noticeable impact on support costs.

During the period covered by these accounts, NEBOSH moved premises and the new offices afforded the staff a 40% increase in their working environment. Since the end of the financial year, our former premises have been sold to a local firm for £1m. As a result of this property transaction, the designated fund has been fully utilised.

After taking into account investment gains, both realised and unrealised, of £67,311 (2006: £257,388), at 31 March 2007 our reserves stood at £4,248,576 (2006: £4,152,140).



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. Approximately 85% of accumulated surplus funds are invested in equities, which offer medium to long term value and are appropriate for capital growth and sustainable income. The balance of approximately 15% is placed on short term deposit, again on a pooled basis through our investment managers, to earn a high rate of interest whilst providing immediate access. The normal ratio would be 50:50 but the above is a temporary situation pending receipt of the sale proceeds of the old premises. The overall yield on the portfolio is considered to be satisfactory.

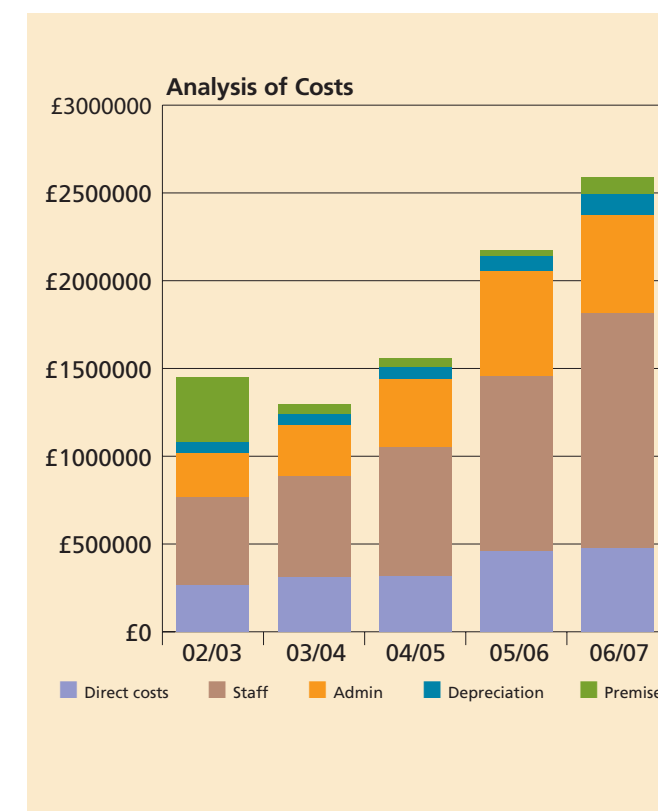
The policy for the immediate future is to increase the level of these short term deposits. Further investments in equities or fixed interest funds may be agreed by the Finance Director in conjunction with the Chief Executive and/or the Finance & Administration Manager.

Not only do our investment managers possess a good understanding of the not-for-profit sector but adopt a firm commitment towards corporate social responsibility. The Socially Responsible Investment Unit undertakes a pro-active engagement policy with companies in which investments are made to ensure that reputational risk is safeguarded. Investments in gambling, firearms and tobacco companies are excluded from the investment fund portfolio.

Our strategy is reviewed on a regular basis with our investment managers.

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 provide working capital for future development work and to meet approximately two years' resources expended. The present level of free reserves would be sufficient to meet 18 months' expenditure at the current level of activity and should provide adequate funds to finance the planned cost of developing new products and future capital projects.



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.

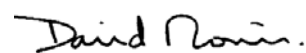
Policy on Payment of Creditors

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 4 September 2007.

Signed on behalf of the Directors and Trustees:



David Morris
Chairman

1 August 2007

We have audited the financial statements of NEBOSH for the year ended 31 March 2007 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 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 misstatements 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

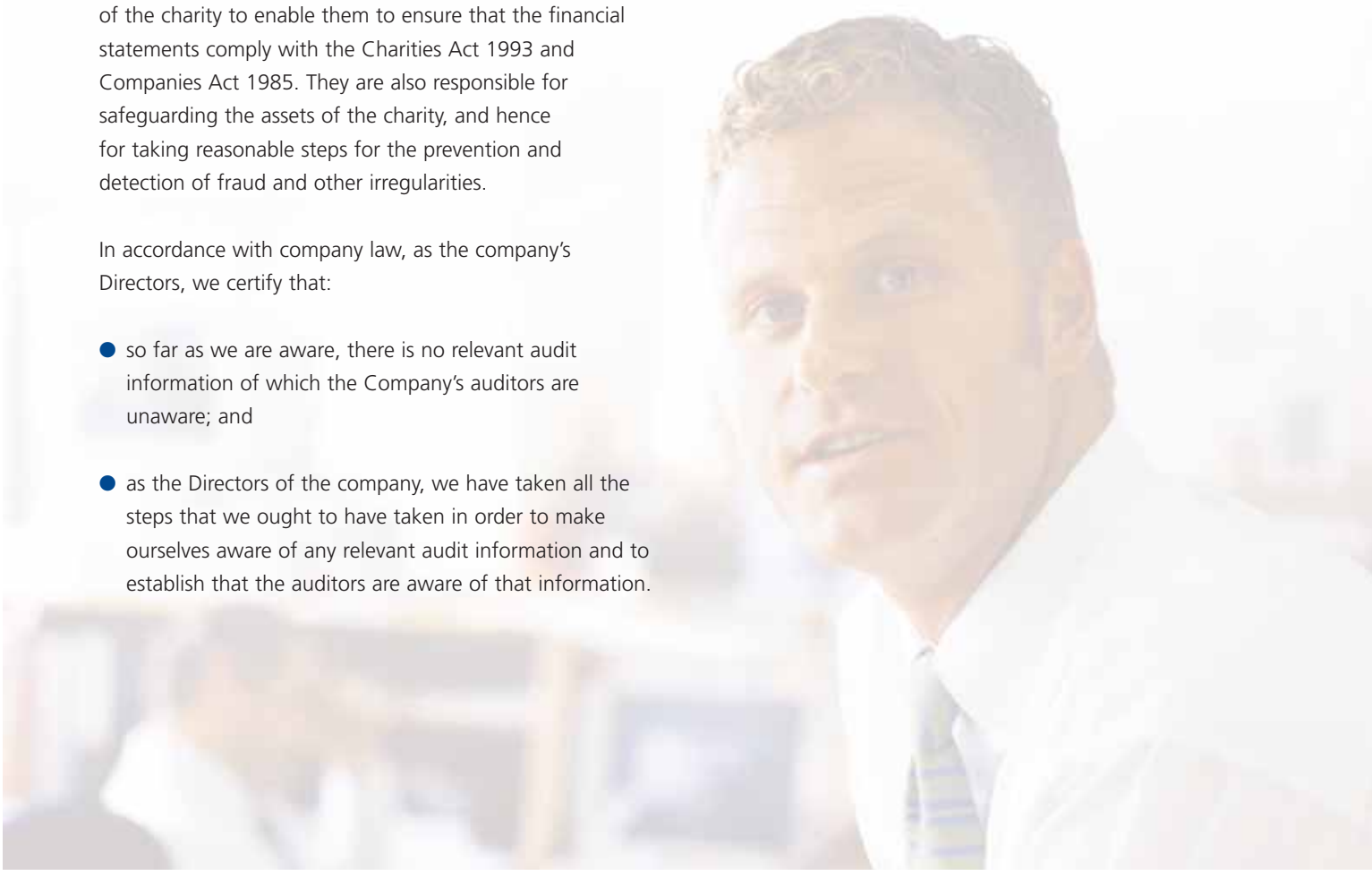
In our opinion:

- 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 2007 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

1 August 2007



	Notes	Unrestricted General Fund 2007 £	Designated Fund 2007 £	Total Funds 2007 £	Total Funds 2006 £
Incoming resources					
Incoming resources from generated funds:					
Activities for generating funds		20,041	-	20,041	5,281
Investment income	2	70,292	-	70,292	123,357
		90,333		90,333	128,638
Incoming resources from charitable activities:					
Operations of Examination Board	3	2,529,185	-	2,529,185	2,005,120
Total incoming resources		2,619,518	-	2,619,518	2,133,758
Resources expended					
Costs of generating funds:					
Costs incurred by fund raising activities		33,395	-	33,395	4,850
Charitable activities:					
Operations of Examination Board	4(a)	2,452,716	32,482	2,485,198	2,044,870
Governance Costs	4(b)	71,375	425	71,800	104,454
Other resources expended		-	-	-	49,813
Total resources expended		2,557,486	32,907	2,590,393	2,203,987
Net incoming/(outgoing) resources before transfers					
		62,032	(32,907)	29,125	(70,229)
Gross transfers between funds	16	717,093	(717,093)	-	-
Net incoming/(outgoing) resources before other recognised gains		779,125	(750,000)	29,125	(70,229)
Realised loss on investments	9	(6,802)	-	(6,802)	-
Net income for the year		772,323	(750,000)	22,323	(70,229)
Unrealised gain on investments	9	74,113	-	74,113	257,388
Net movement of funds in year		846,436	(750,000)	96,436	187,159
Reconciliation of funds					
Total funds brought forward		3,402,140	750,000	4,152,140	3,964,981
Total funds carried forward	16	4,248,576	-	4,248,576	4,152,140

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

	Notes	2007 £	2006 £
Fixed Assets			
Tangible assets	8	2,744,085	985,948
Investments	9	1,677,326	3,244,042
		4,421,411	4,229,990
Current Assets			
Stock	10	20,716	20,512
Debtors	11	100,201	108,432
Cash at bank and in hand	12	79,598	115,790
		200,515	244,734
Creditors: amounts falling due within one year	13	(337,350)	(250,584)
Net Current Liabilities		(136,835)	(5,850)
Total Assets less Current Liabilities		4,284,576	4,224,140
Creditors: amounts falling due after one year	14	(36,000)	(72,000)
Net Assets		4,248,576	4,152,140
Represented by: Funds			
Unrestricted:			
General	16	4,248,576	3,402,140
Designated premises fund	16	-	750,000
Accumulated Fund		4,248,576	4,152,140

Approved by the Directors and Trustees on 1 August 2007 and signed on their behalf by:

David Morris

D Morris
Chairman of the Board of Directors and Trustees

Ian Coombes

I Coombes
Finance Director and Trustee

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 centres 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

A full year's depreciation is charged in the year the asset is first brought into use up to 31 March 2001. For all assets purchased after 1 April 2001, depreciation has been charged from the month of acquisition of those assets.

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

	2007	2006
	£	£
COIF investment income	64,578	117,790
Bank interest received	5,714	5,567
	<u>70,292</u>	<u>123,357</u>

3 Incoming resources from charitable activities

The income was primarily from the operation of the examination board

	2007	2006
	£	£
Income from Examinations	2,004,667	1,633,754
Income from Course Providers	444,869	301,481
Income from Publications	79,649	69,885
	<u>2,529,185</u>	<u>2,005,120</u>

4a Operations of Examination Board

	Examinations	Course Providers	Publications	Total 2007	Total 2006
	£	£	£	£	£
Costs directly allocated to activities					
Staff costs	685,605	184,215	28,000	897,820	598,000
Other costs	554,649	109,125	–	663,774	599,344
Support costs allocated to activities					
Chief Executive's department	113,301	46,320	6,106	165,727	186,503
Marketing and development	118,187	13,066	13,066	144,319	264,449
Finance and office administration	274,175	19,693	19,554	313,422	208,528
Examination administration/logistics	154,105	11,901	–	166,006	92,889
Setting and quality of examinations	63,563	32,516	–	96,079	73,309
Accredited centre administration	1,205	36,846	–	38,051	21,848
	<u>1,964,790</u>	<u>453,682</u>	<u>66,726</u>	<u>2,485,198</u>	<u>2,044,870</u>

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

4b Governance costs

	2007	2006
	£	£
Governance includes the following costs:		
Strategy and resourcing project	-	19,958
Meeting expenses	20,820	21,713
Chief Executive's department	37,912	40,379
Audit, legal and other costs	13,068	22,404
	<u>71,800</u>	<u>104,454</u>

5 Net incoming resources before transfers is stated after charging

	2007	2006
	£	£
Depreciation on owned assets	123,092	77,261
Operating lease charges - Equipment	3,427	3,427
Auditors' remuneration - Audit	3,900	3,250
- Other	5,400	5,500
	<u>135,819</u>	<u>89,438</u>

6 Staff costs

	2007	2006
	£	£
Wages and salaries	963,178	740,884
Principal examiners / consultants fees	37,652	90,720
Social security	101,106	72,653
Temporary staff	101,729	80,535
Pension costs	59,730	26,446
	<u>1,263,395</u>	<u>1,011,238</u>

Following a review of remuneration it was decided to increase the employers pension contributions from 5% to 10% with effect from 1 April 2006.

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

£60,000 to £69,999	-	1
£70,000 to £79,999	1	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 £6,295 (2006: £4,806).

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

	2007	2006
	No	No
Chief Executive and marketing departments	7	7
Finance and office administration	10	7
Examination administration / logistics	12	8
Setting, marking and accreditation	9	7
	<u>38</u>	<u>29</u>

7 Trustees' Emoluments

	2007	2006
	£	£
Dr S Lumley	-	800

Travel, accommodation and incidental expenses amounting to £17,048 were reimbursed to 10 trustees during the year (2006: £17,166 to 11 trustees)

In addition, 1 trustee was paid a total of £2,297 in their employee capacity as examiner/development officer. (2006: 2 trustees - £29,313)

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
	£	£	£	£	£	£
Cost						
At 1 April 2006	914,473	154,498	146,641	184,248	20,802	1,420,662
Additions	1,678,450	124,401	39,336	20,842	18,200	1,881,229
	<u>2,592,923</u>	<u>278,899</u>	<u>185,977</u>	<u>205,090</u>	<u>39,002</u>	<u>3,301,891</u>
Depreciation						
At 1 April 2006	131,200	110,409	98,870	86,864	7,371	434,714
Charge for year	39,059	21,645	20,495	34,418	7,475	123,092
	<u>170,259</u>	<u>132,054</u>	<u>119,365</u>	<u>121,282</u>	<u>14,846</u>	<u>557,806</u>
Net book value						
At 31 March 2007	<u>2,422,664</u>	<u>146,845</u>	<u>66,612</u>	<u>83,808</u>	<u>24,156</u>	<u>2,744,085</u>
At 31 March 2006	<u>783,273</u>	<u>44,089</u>	<u>47,771</u>	<u>97,384</u>	<u>13,431</u>	<u>985,948</u>

The former premises at Dominus Way were sold after the year end for £1,000,000.

9 Investments

	Market value at 01/04/06	Transfers in/ deposits received	Disposals at carrying value	Net gain/ (loss) on valuation	Market value at 31/03/07
	£	£	£	£	£
COIF deposit account	1,683,552	265,973	(1,700,000)	-	249,525
COIF income share account	1,109,882	-	(206,802)	46,360	949,440
COIF fixed interest fund	100,621	-	-	(4,942)	95,679
COIF property fund	63,901	-	-	8,382	72,283
COIF accumulation units fund	286,086	-	-	24,313	310,399
	<u>3,244,042</u>	<u>265,973</u>	<u>(1,906,802)</u>	<u>74,113</u>	<u>1,677,326</u>

The realised loss on disposal of investments of £6,802 is based the proceeds of £1,900,000 less the carrying value of those investments at 1 April 2006 of £1,906,802. The historical cost of the investments sold amounted to £1,849,062.

	2007	2006
	£	£
Historical cost	<u>1,250,464</u>	<u>2,833,553</u>

10 Stock

	2007	2006
	£	£
Examination printed stock	13,220	12,425
General stationery	7,496	8,087
	<u>20,716</u>	<u>20,512</u>

11 Debtors

	2007	2006
	£	£
Fees receivable	47,136	36,754
Prepayments and accrued income	53,065	55,178
Other debtors	-	16,500
	<u>100,201</u>	<u>108,432</u>

12 Cash at Bank and in hand

	2007	2006
	£	£
Bank current and business reserve account	79,098	107,076
Capital reserve account	-	8,214
Cash balance	500	500
	<u>79,598</u>	<u>115,790</u>

13 Creditors: amounts falling due within one year

	2007	2006
	£	£
Trade creditors	27,766	13,697
Deferred Income –		
Examination fees received in advance	114,498	93,674
Taxation and social security	33,680	-
Accruals and deferred income	118,449	107,213
Other creditors including RoSPA sponsorship	42,957	36,000
	<u>337,350</u>	<u>250,584</u>

14 Creditors: amounts falling due after one year

	2007	2006
	£	£
Other creditors – RoSPA sponsorship	36,000	72,000

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.

	2007	2006
	£	£
Contributions payable by the charity for the year.	<u>59,730</u>	<u>26,446</u>

28 Notes to the Financial Statements

16 Reconciliation of movement in funds

	At 1 April 2006	Incoming Resources	Outgoing Resources	Transfers	Investment Gains	At 31 March 2007
	£	£	£	£	£	£
Unrestricted Funds						
General fund	3,402,140	2,619,518	(2,557,486)	717,093	67,311	4,248,576
Premises fund (designated)	750,000	-	(32,907)	(717,093)	-	-
	<u>4,152,140</u>	<u>2,619,518</u>	<u>(2,590,393)</u>	<u>-</u>	<u>67,311</u>	<u>4,248,576</u>

The premises fund was designated to cover the additional costs of purchasing and establishing the new premises over the expected proceeds from the sale of the existing premises. During the year this fund has been fully utilised.

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.

	2007	2006
Expiring within 2 to 5 years	<u>11,868</u>	<u>11,868</u>

18 Related party transactions

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