

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION



Report and Financial Statements for the Financial Year ended 31st December 2001

*Research will contribute towards the prevention of occupational injury and disease : healthier staff
will perform better : business will benefit from improved performance, lower absenteeism and fewer
compensation awards.*

A company limited by guarantee. Registered in England No. 3727119
Registered Office: 6 St. Andrew Street, London EC4A 3LX.
Registered charity no. 1077273



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The British Occupational Health Research Foundation

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REGISTERED CHARITY No. 1077273

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The British Occupational Health Research Foundation

Legal and Administrative Details

Organisation

The British Occupational Health Research Foundation was incorporated as a company limited by guarantee (company number 3727119) under a Certificate of Incorporation dated 5th March 1999. It also registered with the Charity Commissioners (charity number 1077273) on 2nd September 1999.

It is governed by a Board of Trustees, who are responsible for setting the strategic direction of the organisation, establishing policy and monitoring performance against agreed objectives, in accordance with the Memorandum and Articles. The Board meets at least twice a year and delegates the day to day operations of the organisation to a Chief Executive, who is required to report on a regular basis to a Management Committee, appointed by the Trustees.

Objects

The key objects of the Foundation are:

- to identify priorities in occupational health research and to carry out research;
- to invite, receive, devise and assess research proposals and to conduct, commission, oversee, finance and assess research projects arising from such research proposals;
- to disseminate the useful results of such research.

Trustees

The names of the Trustees, who are also directors of the Foundation, are listed on Page 2.

The Trustees and the Company Secretary were appointed by resolutions in writing of the Trustees dated 25th May 1999

Auditors

PKF
New Garden House
78 Hatton Garden
London EC1N 8JA

Solicitors

Speechly Bircham
6 St. Andrew Street
London EC4A 3LX

**The British Occupational Health Research Foundation
Legal and Administrative Details**

Settlor:

Professor Sir Richard Doll CH DM FRS
Emeritus Professor of Medicine,
University of Oxford

Board of Trustees:

Mr Chris Pitt, Chairman (appointed as Trustee and Chairman 13/12/01)

Mr J O'Hea OBE MA CEng FCIBSE, Hon FFOM (resigned as Chairman 13/12/01)

Mr. Richard Greenhalgh, Chairman, Unilever UK Ltd

Mr H Fairweather, Group Personnel & Services Director, Scottish & Newcastle plc
(resigned 26/01/01)

Surgeon Commodore J.J.W. Sykes FRCP FFOM Royal Navy; President, Faculty of Occupational
Medicine of the Royal College of Physicians

Dr. Derek A. White, FFOM Chief Medical Officer, British Telecommunications plc;
Assistant Registrar, Faculty of Occupational Medicine (resigned 13/12/01)

Dr. Neil F. Davies, Chief Medical Officer, BNFL Magnox Electric plc

Mr. Owen Tudor, Senior Policy Officer, Trades Union Congress

Dr. Robin Cox (Occupational Physician)

Dr. David Murray Bruce (Occupational Physician)

The Rt Hon Lord Hunt of Wirral MBE, Senior Partner, Beachcroft Wanborough (elected 13/12/01)

Dr Noel McElearney, Director of Group Medical Services, Scottish & Newcastle plc (elected 26/01/01)

Mr. Bill Callaghan, Chairman Health and Safety Commission, (elected 23/03/01)

Dr Alister Scott, Director Employee Health Management UK Central Region, Glaxo Wellcome plc
(elected 13/12/01)

Chief Executive:

Mr. Brian Kazer

The British Occupational Health Research Foundation Chairman's Statement

You have not come here to-day to have me tell you how tough it is out there.

However, for the record one should mention that the market generally has proved very difficult to conclude capital expenditure related contracts during the last quarter of 2001, due to the great level of uncertainty that prevailed subsequent to the September 11th disaster. In Europe generally, the usual peak in new business spending in the fourth quarter was less pronounced than in previous years, and this has not yet turned around. All corporate investment and expenditure has been under severe scrutiny, and there is a manic concentration on return on investments, with a real fear and cynicism about donating money without real business cases and proof of return. Many analysts predict that this trend will continue through the current economic cycle

It was against this background that I was honoured to have been appointed as Chairman of BOHRF in December 2001, realising as I do the great challenge facing the Trustees and the newly appointed Chief Executive, Brian Kazer.

To have stepped into any one of the shoes of an industrial icon such as Lord Haslam of Bolton and of my predecessor Jerome O'Hea makes one feel very proud. I would like to pay tribute to both of them for all that they have achieved.

Jerome gave strong support to Michael Ladenburg, the recently retired Chief Executive, during the movement to a closer association with the Faculty of Occupational Medicine. Jerome also oversaw the change of strategy and Business Plan adopted in September, outlined in the Management report. I am sure that you are all as delighted as I am, that Jerome, who was a Founder Trustee has agreed to remain on as a Trustee. We also look forward to maintaining and developing the long standing association between The Colt Foundation and BOHRF.

Michael Ladenburg moved back to merchant banking in October 2001. We owe a great debt of gratitude to Michael for bringing a strong sense of business and commercial acumen to the Foundation, for honing down the levels of reporting and the management overhead, and for his pivotal role in negotiations with the Faculty. As he told me: "It is still important to keep in mind the basic principles, but one needs to respond to the prevailing environment and the changing market". We wish him well.

Brian Kazer succeeded Michael in December 2001. A first, for our Chief Executives, in that he is a life long professional in health and safety with very wide experience and a strong reputation in the profession. I very much look forward to working with him to drive BOHRF forwards and achieve greater levels of funding for research in occupational health.

The British Occupational Health Research Foundation
Chairman's Statement
(Continued)

We are also most grateful for to the Faculty of Occupational Medicine (FOM). Working closely together is the result of a good piece of strategic thinking – “when times are hard one should paint the shop”.

In particular we must mention its President, Jim Sykes, and also the Chairman of its newly established Research Committee, John Harrison. I have recently witnessed the hard work of John and his team in assessing research proposals and rigorously putting them through the ‘stress test’ and I can assure our sponsors that their funds are being well directed into practical research based on robust science and not on any, even slightly, spurious endeavours.

On your behalf I would like to thank our Sponsors for their continued support, and also and our project Funders, who make all the good work possible. Finally, thanks have been earned by all the Trustees who continue to give of their time and energy in the delivery of the objectives of BOHRF and practical support to our Chief Executive.

In summary BOHRF has made progress against a very difficult economic climate, but things are looking brighter. Arsenal looks set for the double, and the Chancellor in his 2002 Spring Budget has promised 125% tax credit on expenditure on research. For any Corporate sponsoring us, this means an extra £7,500 on every amount spent of £100,000. All this, together with our new Chief Executive, BOHRF is, in my opinion, better positioned than a year ago for future growth and we can look forward with increased confidence.

JCA (Chris) Pitt
Chairman

The British Occupational Health Research Foundation Management Report

Our focus solely on research of direct practical value (as requested by most of our Sponsors) based firmly on robust science, and our changed strategy towards project funding (targeting organisations whose occupational health needs can be met by the aims and objectives of the research proposals we invite them to fund) has been widely welcomed. At the same time we recognise the pace of change in organisations, consequently identifying "emerging organisations" as potential new Sponsors. We are deeply grateful for the confidence placed in us by our existing and new Sponsors.

We do recognise the fundamental importance of knowledge in science. Consequently we plan to work hard so as to be able, in a small number of years, to revisit the funding of excellent research which expands knowledge and can subsequently contribute to practical value.

We are taking the opportunities presented by "Securing Health Together" and "Revitalising Health and Safety" to support the occupational health agendas of sectors which have set health targets as part of their initiatives. We are also identifying the occupational health problems of sectors which have not set health targets.

The establishment of the Faculty of Occupational Medicine Research Committee, functioning in part as scientific advisors to BOHRF, has meant that the previous Research Advisory Group no longer exists, as previously reported. Our Sponsors have therefore lost an opportunity to influence the occupational health agenda in the UK. We are actively pursuing alternative methods to regain that opportunity through sponsorship of BOHRF.

The last two reports, covering 18 months, have flagged a temporary slowing down of research funding. This is reflected in the accounts for the year under review, and the associated Report from the Trustees. In December we signed Contracts to provide funding at almost £120,000. Prospectively in first half 2002 we are looking at a further £205,000. This is predominantly project funding.

The closer association with the FOM, and in particular its Research Committee, provides BOHRF with an invaluable source of knowledge and advice, as does the collective experience of our Trustees. As incoming Chief Executive I am very grateful for the strong support I have received from all of them and from our new Chairman, Chris Pitt. I am also very grateful to my predecessor, Michael Ladenburg, for an excellent handover and for his strong acumen in successful delivery of a platform providing opportunity for BOHRF to be a substantial player, once again, in realising the vision of its founders. In the language of the early years of the millennium, we stand for the right of all people at work to be "healthy, happy and at work".

Brian Kazer
Chief Executive

The British Occupational Health Research Foundation Trustees' Report

The Trustees present their report and accounts for the year ended 31st December 2001.

The Purpose of the Foundation

The British Occupational Health Research Foundation ("BOHRF") was incorporated on 5th March 1999 and commenced operations on 1st June 1999, when it assumed all the assets and undertaking of its predecessor charity of the same name, which was originally established in 1991 to contribute to the establishment and maintenance of the highest possible degree of physical and mental well-being of employees by raising funds for occupational health research.

BOHRF's objectives continue to be unchanged; namely, the identification of priorities for occupational health research programmes in consultation with industry, the Health & Safety Executive and other professional organisations and research institutions.

It works closely with industry and employers which are the principal source of funds and which form the community whose needs, problems and costs in terms of occupational sickness the Foundation is intended to address.

BOHRF both commissions its own research and awards grants to relevant external applications. It is developing research projects which arise from the identified concerns and priorities of employers, and provides a unique mechanism for employers and other organisations to combine their resources and to coordinate research work so as to avoid duplication and unnecessary costs.

The results of research funded by BOHRF are published so as to ensure their usefulness to as wide an audience as possible.

The History of BOHRF

BOHRF's predecessor charity was established in June 1991 following a symposium of the country's leading occupational health professionals in the public sector, universities, research institutions and industry.

They were concerned at the dwindling number and resources of research institutions in Britain and the lack of formal arrangements for coordination and cooperation in the field of occupational health research. They concluded that the establishment of a Foundation to attract funds on a large scale was practical. A joint committee was formed from members of the Faculty of Occupational Medicine, Royal College of Physicians, the Society of Occupational Medicine and the Section of Occupational Medicine, Royal Society of Medicine, to take the steps and gain the necessary support from their profession and from industry to form BOHRF.

The recent move to the offices of the Faculty has therefore taken BOHRF back to its roots.

The British Occupational Health Research Foundation Trustee's Report

Trustees

The Trustees, who are also directors of the Foundation, were appointed under the terms of the Memorandum and Articles of Association dated 5th March 1999.

New Trustees may be appointed by invitation of the Board.

Sponsors and the Funding of Research

A key element of BOHRF's strategy is to identify the needs of employers in general, and of Sponsors in particular, and to commission research which is relevant, practical and usable to the benefit of both employers and employees.

Sponsorship is sought from major employers in the UK with an aim of ensuring that as many sectors of industrial and commercial activity as possible are represented.

Sponsors are asked to make a commitment to contribute £15,000 per annum over 4 years: this ensures that the Foundation is able to commission the required research, which normally has a life of three to four years.

BOHRF's strategy has been to build a reliable core income to enable it to function effectively, plan ahead (vital when typical research programmes last three to four years) and act as a coordinator of funds and projects and a catalyst between donors and researchers.

Its general fund can finance some small to medium size studies: larger studies and major projects will be financed individually by project funding.

Project funding enables donors to identify work of real interest to them and makes a larger pool of money available for research. It provides a medium for partnership and the pooling of resources, data and experience.

The British Occupational Health Research Foundation Trustees' Report

Review of the year ended 31st December 2001

The year under review has been one of great significance for BOHRF. The changes of strategy which have been implemented, following closer association with the Faculty of Occupational Medicine (FOM) (whilst maintaining a position as an independent charity), provide a great opportunity for the Foundation to once again become a significant funder of research in occupational health in the UK.

The FOM established a Research Committee during the year, chaired by Dr John Harrison. Given that the Foundation had put funding of research proposals on hold until the outcome of negotiations with the FOM were known, and that the FOM Research Committee met for the first time in September, the Foundation was not in a position to re-start the process of considering proposals for research funding until the October meeting of the Trustees. This resulted in an artificially low level of research funding during the year, at £25,110. Forward commitments in place at year end were £128,000.

A revised Business Plan was adopted by the Trustees at their September meeting. This is covered in the Chairman's Report. One element of this leads to the Funding Policy set out below.

During the year two Sponsors were lost due to take-overs. However, continued generosity of our other Sponsors and donors enabled our overheads and commitments to be met, and a positive cash flow occurred. This was assisted by strong control on overheads. Despite two Sponsors being lost, all the indications are that the emphasis now on funding only research of direct practical value and the closer association with the Faculty and its Research Committee, have been very well received by our Sponsors and potential future Sponsors. This provides a basis of optimism for the future and a base from which to re-establish BOHRF as a significant UK funder of occupational health.

Risk Statement

The Trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. This has involved identifying the types of risks that the Foundation faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. The initial risk management review was carried out by the Trustees in December 2001, and is scheduled for completion during 2002. The risks faced by the Foundation, and the controls designed to mitigate them, will be reviewed annually by the Trustees.

The British Occupational Health Research Foundation Trustees' Report

Funding Policy

BOHRF funds research in occupational health which is of practical value, and is based on robust science; together with reviews of evidence and evidence-based Guidelines.

BOHRF continues to seek funding from General Sponsors, to provide phase 1 funding to establish methodology or the scale of a problem for phased Projects, to seed-fund Projects of particular strategic significance, and to cover fixed overheads.

Funding is now generally by Project Funding, (i.e. Restricted Funding, with the money only spent on the Project for which it is donated). Organisations considered likely to be motivated by the aims and objectives of the Project will be approached to determine whether they are interested in funding the Project. Generally, Project Funding is sought in sums of £20,000. Contracts are not signed until written commitments to Project Funding are in place, noting that BOHRF may elect to provide some of the money from its General Funding, as noted above.

Investments Policy

The Trustees have reviewed the level of cash balances currently held in interest bearing bank accounts to see whether it might be preferable to place funds, not likely to be required in the foreseeable future into longer term investments. It has agreed, with the present uncertainty in the financial markets, no changes should be made at present. This will be kept under review.

Reserves Policy

Charity Commission guidance defines fee reserves as "income which becomes available to the charity and is to be expended at the Trustees' discretion in furtherance of the Charity's objectives, but is not yet spent, committed or designated".

The Trustees have considered the level of reserves needed in the short and the long term, taking into account the fact that full provision has been made for all research contracts entered into and being of the opinion that no further funds are required to be put aside in respect of these contracts.

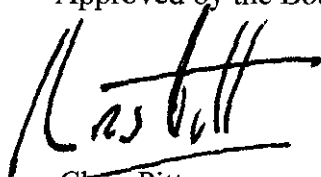
In the short term the Foundation only needs to cover administrative and staff costs. The Trustees consider that the present level of unrestricted reserves of £205,764 representing over 2 years of expenditure at the current level, are appropriate, but will review this on an annual basis.

**The British Occupational Health Research Foundation
Trustees' Report**

Auditors

PKF is eligible for reappointment and a resolution to reappoint them will be put to the Annual General Meeting.

Approved by the Board on *8th May* 2002 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Chris Pitt', written over a horizontal line.

~~Chris Pitt~~
Chairman

**The British Occupational Health Research Foundation
Statement of Trustees' Responsibilities**

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation at the end of the financial year and of the surplus or deficit of the Foundation for that period. In preparing those financial statements the Trustees are required to:-

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

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

The Trustees are responsible for ensuring that the trustees report and other information included in the annual report is prepared in accordance with company law in the United Kingdom.

Independent Auditors' Report to the Trustees of The British Occupational Health Research Foundation

We have audited the financial statements of The British Occupational Health Research Foundation for the year ended 31 December 2001 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of trustees and auditors

The responsibilities of the trustees (who are also the directors of The British Occupational Health Research Foundation for the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charitable 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 with the charitable company is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company'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 misstatement, 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 of the state of the Foundation's affairs as at 31 December 2001 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.

London, UK

13 JUNE

2002

PKF

PKF

Registered Auditors

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION
Statement of Financial Activities for the year ended 31 December 2001
(incorporating an Income and Expenditure Account)

				12 months to December 2001	7 months to December 2000
	<u>Notes</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
		£	£	£	£
Incoming Resources					
Donations and similar income	2	26,397	92,807	119,204	23,378
Investment income		-	12,007	12,007	7,324
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		26,397	104,814	131,211	30,702
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended					
Costs of generating funds					
Fundraising	3	-	30,281	30,281	13,672
Charitable expenditure					
Grants payable	4	10,397	8,946	19,343	3,890
Support Costs	5	-	18,210	18,210	7,939
Publicity	6	-	1,116	1,116	-
Management and Administration	7	-	23,238	23,238	14,703
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		10,397	81,791	92,188	40,204
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming / (outgoing) resources		16,000	23,023	39,023	(9,502)
Fund balances brought forward at 1 January 2001		-	166,741	166,741	176,243
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward at 31 December 2001		16,000	189,764	205,764	166,741
		<hr/>	<hr/>	<hr/>	<hr/>

All amounts relate to continuing activities.
There were no unrealised gains or losses during the period.

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION
Balance Sheet at 31 December 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
Fixed Assets			
Tangible fixed assets	10	221	1,184
Current Assets			
Debtors	11	-	3,279
Cash at bank and in hand		322,449	245,824
		<u>322,449</u>	<u>249,103</u>
Creditors:			
Amounts falling due within one year	12	(116,906)	(83,546)
Net Current Assets		<u>205,543</u>	<u>165,557</u>
Net Assets		<u>205,764</u>	<u>166,741</u>
Funds			
Unrestricted Funds	13	189,764	166,741
Restricted Funds	13	16,000	-
Total Funds		<u>205,764</u>	<u>166,741</u>

Approved by the Board on 8th May 2002 and signed on its behalf by


Chris Pitt
Chairman

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION

Notes to the Accounts

For the year ended 31 December 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000. The particular accounting policies adopted are described below.

Comparative figures

The prior period was from 1 June 2000 to 31 December 2000 and reflects 7 months activity.

Income

Donated income is in the form of general and restricted donations from a number of companies, and is accounted for on an accruals basis where notification has been given and legal formalities completed prior to the balance sheet date. For donations received under deed of covenant or the Gift Aid Scheme, the amount is grossed up for the tax recoverable. The tax is shown as a debtor until it is recovered.

Bank deposit income is accounted for on an accrual basis.

Tangible fixed assets

All assets costing more than £100 are capitalised.

Depreciation is provided on the costs of computer equipment and office furniture in equal annual instalments over the estimated lives of the assets at a rate of 20% per annum on a straight line basis. A full year's depreciation is charged in the year of acquisition.

Resources Expended

Expenditure is accounted for on an accruals basis.

Expenditure is allocated between costs of generating funds and charitable expenditure by allocating costs on a fair basis, based on a specific review of the expenditure incurred.

Cost of generating funds comprises costs which are associated with raising funds from all the possible sources of incoming resources. Support costs comprise costs for processing grants and applications. Management and administration comprises costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Salary costs have been allocated on the basis of the amount of time engaged in each area of activity and comparative figures for the previous year have been amended accordingly.

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION

Notes to the Accounts

For the year ended 31 December 2001

1. ACCOUNTING POLICIES (CONTINUED)

Resources Expended (continued)

Research grants are made in accordance with the Foundation's Memorandum and Articles of Association and are subject to approval by the Trustees. Grants are charged in full in the Statement of Financial Activities in the year in which the commitment is entered into. Amounts unpaid are analysed in the Balance Sheet between amounts due within one year and amounts due after more than one year. Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Funds

General Funds are unrestricted funds held for the general objects of the Foundation's work. Restricted Funds are funds used for specific purposes laid down by the donor. Expenditure which meets this criterion is identified to the specific fund.

Operating Leases

Rents payable under operating leases are charged to the Statement of Financial Activities over the term of the lease.

2. DONATIONS AND SIMILAR INCOME

	<u>Restricted</u> £	<u>Unrestricted</u> £	<u>2001</u> £	<u>2000</u> £
Corporate Supporters and Sponsorship				
Blue Circle	-	12,500	12,500	-
The COLT Foundation	-	15,000	15,000	-
Consigna	-	12,500	12,500	-
Esso	10,397	-	10,397	-
FBU	1,000	-	1,000	-
GKN	-	-	-	1,000
HSE	-	-	-	3,890
ICI	-	12,500	12,500	-
Ministry of Defence	15,000	-	15,000	-
Rexam	-	12,500	12,500	-
Scottish & Newcastle	-	15,000	15,000	15,000
Unilever	-	12,500	12,500	-
Other	-	307	307	3,488
	<u>26,397</u>	<u>92,807</u>	<u>119,204</u>	<u>23,378</u>

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION

Notes to the Accounts For the year ended 31 December 2001

3. COST OF GENERATING FUNDS

	12 months to December <u>2001</u> £	7 months to December <u>2000</u> £
Salaries	20,780	13,232
Faculty of Occupational Medicine	9,110	-
Newsletter & Printing	235	440
Miscellaneous	156	-
	<hr/>	<hr/>
	30,281	13,672
	<hr/>	<hr/>

4. GRANTS PAYABLE

	12 months to December <u>2001</u> £	7 months to December <u>2000</u> £
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The amount of institutional grants payable in the year comprises:

Research into occupational health		
University of Sussex 1 grant (2000: 0)	17,775	-
University of Birmingham 1 grant (2000: 0)	10,397	-
University College London 0 grant (2000: 1)	-	3,890
Grants subsequently not taken up	(8,829)	-
	<hr/>	<hr/>
	19,343	3,890
	<hr/>	<hr/>

	12 months to December <u>2001</u> £	7 months to December <u>2000</u> £
Reconciliation of grants payable:		
Commitments brought forward	80,315	138,465
Commitments made in the period	28,172	3,890
Grants cancelled or recovered	(8,829)	-
	<hr/>	<hr/>
Grants payable for the period	19,343	3,890
Grants paid during the period	(25,110)	(62,040)
	<hr/>	<hr/>
Commitments at 31 December 2001	74,548	80,315
	<hr/>	<hr/>

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION

Notes to the Accounts

For the year ended 31 December 2001

5. SUPPORT COSTS

	12 months to December <u>2001</u> £	7 months to December <u>2000</u> £
Salaries	12,468	7,939
Faculty of Occupational Medicine	5,390	-
Miscellaneous	352	-
	<hr/>	<hr/>
	18,210	7,939
	<hr/>	<hr/>

6. PUBLICITY

	12 months to December <u>2001</u> £	7 months to December <u>2000</u> £
Open Day	1,116	-
	<hr/>	<hr/>
	1,116	-
	<hr/>	<hr/>

7. MANAGEMENT AND ADMINISTRATION

	12 months to December <u>2001</u> £	7 months to December <u>2000</u> £
Administration expenses include the following:		
Salaries	8,312	5,293
Audit fee	2,650	1,768
Accountancy fees	1,550	1,468
Moving costs	217	418
Professional fees re: move	-	3,949
Depreciation	963	690
Legal Fees	2,638	-
Payments under operating leases	548	548
Miscellaneous	6,360	569
	<hr/>	<hr/>
	23,238	14,703
	<hr/>	<hr/>

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION

Notes to the Accounts

For the year ended 31 December 2001

8. EMOLUMENTS OF EMPLOYEES

The average number of employees during the period was one (2000: one). No employee received remuneration amounting to more than £50,000 in either year.

	12 months to December	7 months to December
	<u>2001</u>	<u>2000</u>
	£	£
Salaries	37,500	23,917
Employers National Insurance	4,060	2,547
	<hr/>	<hr/>
	41,560	26,464
	<hr/>	<hr/>

9. EXPENSES PAYMENTS TO TRUSTEES

Expenses incurred by two of the Trustees (2000: one) travelling to Foundation meetings totalling £384 (2000: £17) were reimbursed. Trustees do not receive any remuneration for time and services provided.

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION

Notes to the Accounts

For the year ended 31 December 2001

10. TANGIBLE FIXED ASSETS

	<u>Computer equipment</u> £	<u>Office furniture and equipment</u> £	<u>Total</u> £
Cost			
At 31 December 2000	7,137	3,106	10,243
Disposals	(3,866)	-	(3,866)
	<hr/>	<hr/>	<hr/>
At 31 December 2001	3,271	3,106	6,377
	<hr/>	<hr/>	<hr/>
Accumulated depreciation			
At 31 December 2000	6,701	2,358	9,059
Charge for the year	436	527	963
Eliminated on disposal	(3,866)	-	(3,866)
	<hr/>	<hr/>	<hr/>
At 31 December 2001	3,271	2,885	6,156
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 31 December 2001	-	221	221
	<hr/>	<hr/>	<hr/>
At 31 December 2000	436	748	1,184
	<hr/>	<hr/>	<hr/>

11. DEBTORS

	<u>2001</u> £	<u>2000</u> £
Other debtors	-	3,279
	<hr/>	<hr/>

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION

Notes to the Accounts

For the year ended 31 December 2001

12. CREDITORS: amounts falling due within one year	<u>2001</u> £	<u>2000</u> £
Unrestricted research grant commitments	64,151	80,315
Restricted research grant commitments	10,397	-
Accruals	16,937	3,231
Grant pending repayment	25,421	-
	<hr/>	<hr/>
	116,906	83,546
	<hr/>	<hr/>

13. MOVEMENT ON FUNDS

	<u>At 1 January</u> <u>2001</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31 December</u> <u>2001</u> £
Restricted funds				
71:RAG:99	-	16,000	-	16,000
111:E:00	-	10,397	(10,397)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	26,397	(10,397)	16,000
Unrestricted funds	166,741	104,814	(81,791)	189,764
	<hr/>	<hr/>	<hr/>	<hr/>
	166,741	131,211	(92,188)	205,764
	<hr/>	<hr/>	<hr/>	<hr/>

71:RAG:99 This represents monies given to fund research to evaluate different management strategies for workplace trauma.

111:E:00 This represents monies given to fund research into managing attendance at work.

THE BRITISH OCCUPATIONAL HEALTH RESEARCH FOUNDATION

Notes to the Accounts For the year ended 31 December 2001

14. OPERATING LEASE COMMITMENTS

The Foundation had an annual commitment in respect of operating leases for equipment as follows:

	<u>2001</u> £	<u>2000</u> £
Leases which:		
Expire between 2 and 5 years (office equipment)	548	548
	<hr/>	<hr/>
	548	548
	<hr/>	<hr/>

15. CONTROL

The control of the Foundation is in the hands of the Trustees.

16. CONNECTED CHARITY

The Foundation is an independent registered charity responsible for its own administration and financial management. It enjoys a close working and professional ties with the Faculty of Occupational Medicine which provides premises and certain administrative services in return for a charge of £14,500 (2000: £Nil).

17. COMMITMENTS

The Foundation has committed to provide funding of £91,000 for project 71:RAG:99 (see note 13 for a description of this project). This funding is subject to conditions being fulfilled by the recipient.