



Minutes of the forty-second Annual General Meeting of the Faculty of Occupational Medicine

Held on Tuesday, 6th September 2022 at 4 pm
at the RCP, London

1. INTRODUCTION

President Steve Nimmo welcomed everyone to the AGM.

2. MINUTES OF THE 2021 ANNUAL GENERAL MEETING

The 2021 AGM minutes are available on the Faculty website.

Professor Ira Madan PROPOSED the acceptance of the minutes and Dr Ian Aston SECONDED the proposal.

The minutes of the 2021 Annual General Meeting of the Faculty of Occupational Medicine were duly APPROVED.

3. TO RECEIVE THE TREASURER'S REPORT AND THE 2021 ANNUAL REPORT OF THE TREASURER

The 2021 Financial Statements are available on the Faculty's website.

President Steve Nimmo invited the Treasurer, Dr Yousef Habab, to present the Treasurer's Report.

Dr Yousef Habbab apologised for being unable to attend in person but gave an update via Teams regarding the finances of the Faculty.

The Board of Trustees is pleased to report that the FOM has achieved another excellent year-end surplus position in 2021. The 2021 financial statement is indeed a testimony to Faculty's stable and much improved financial position, which has resulted in a surplus of more than £429,000 (2020: £201,000) despite the challenges of the pandemic.

Since 2017 FOM's income has increased by 74%, and significant progress has been made in income diversification. By 2021, FOM had reduced its reliance on membership subscriptions to 28% and had also implemented a strategy to grow membership. Consequently, in 2021, the trend of losing members ceased, and FOM membership numbers increased. Many doctors were unable to undertake examinations in 2020 and opted to do so in 2021; this significantly contributed to increasing FOM's income in 2021. Expenditure increased by 12%, which was lower than the activity levels would suggest.

FOM relies on achieving a surplus to develop its ongoing public benefit work, and to invest for the future. To do this, the Board's strategy is to ensure sufficient income, to carefully control costs, and to reduce risk by ensuring a steady and sustainable flow of income from multiple sources. In 2022 however, investment will be required for capacity building, including investment in further online systems to support FOM's growth agenda. FOM has around £1.8m in cash (2020: £1.4m), of which around £1.4m (2020: £1m) is in short notice deposit accounts. We believe that our strong cash position allows us to invest for the future, whilst continuing to operate effectively and ensuring we meet our reserves requirements.

The FOM Board of Trustees has determined that it wishes to hold sufficient free reserves to cover eventualities arising from COVID and other pressing matters, so that it can respond promptly and appropriately. Thus, at the present time, the Board does not wish to tie up funds in long term investments. Cash flows will continue to be carefully monitored.

In December 2021, Trustees approved a 2022 budget which sets an income target of under £1.4 million and a budgeted expenditure of around £1.27 million. The 2022 budget was once again based on no increase to membership subscriptions, which have been frozen since 2017 without any increase for inflation.

The 2021 Annual Report is available on the Faculty's website.

Dr Lisa Curran PROPOSED the acceptance of the 2021 Annual Report and Gp Capt David Mallett SECONDED the proposal.

The 2021 Annual Report and Financial Statements were duly APPROVED.

4. CURRENT POSITION

The Faculty's curriculum for post graduate training in Occupational Medicine has been approved by the GMC and the Faculty has begun the process of implementation.

The Faculty continues to work on the SEQOHS standards review. This project is led by Dr Robin Cordell.

A new Diploma in Occupational Health Practice (DipOHPrac) has been developed and the first diet will be held in November 2022. There is an initiative underway to raise the awareness of Occupational Health at undergraduate level, led by Dr Richard Peters.

5. QUESTIONS

A question was asked regarding who would mark the new DipOHPrac for nurses, and it was confirmed that suitably experienced nurses, trained and supported, will mark the examinations.

A further question was asked about any other possible risks. The President confirmed that there was a risk of increased service charges for FOM's premises due to the need to remove cladding from the building, but that professional advice has been taken and the Board is satisfied that this will not impact on FOM's ability to remain in a financially stable position.

6. CLOSE OF PROCEEDINGS

President Nimmo warmly thanked members for attending the 2022 AGM.

Name of President: President Steve Nimmo

Signature of President: _____ Date: _____