

**BRITISH LIMBLESS EX-
SERVICEMEN'S ASSOCIATION**

**ANNUAL TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR YEAR END
31 DECEMBER 2023**



BLESMA - The Limbless Veterans

British Limbless Ex Service Men's Association

REFERENCE AND ADMINISTRATION

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OUR THANKS AND ACKNOWLEDGEMENTS

We are a charity and we seek to use every donation wisely and well. We also gratefully accept all manner of support and collaboration in our various endeavours. This Report cannot possibly thank and acknowledge all who have helped us make a difference in 2023 so, as ever, the list below is but an example:

- All our supporters: those who donate, those who fundraise for the Association, those who provide grants to support our work, those who partner with us to assist our Members, all those who enable our Members to push their boundaries and achieve amazing things, those who give up their time for us, advise us and spread the word.
- All the organisations who provided restricted funding this year including, but not limited to:

The Armed Forces Covenant Fund Trust for supporting aspects of our Activities programme and Outreach work in Scotland.

The Office of Veterans' Affairs *Afghan Veterans' Fund* managed by the Armed Forces Covenant Fund Trust, for supporting specific regional and national Blesma activities to support recent conflict veterans.

The Armed Forces Covenant Fund Trust, Reaching and Supporting Armed Forces Communities Programme, for supporting specific regional and national Blesma activities for female veterans.

The Office of Veterans' Affairs *Health Innovation Fund* project in collaboration with Anglia Ruskin University to conduct a research project into Assistive Technology.

The Office of Veterans' Affairs for awarding the *Veterans Mobility Fund* to a partnership of Help for Heroes and Blesma.

The National Lottery Community Fund, Awards for All programmes, for supporting specific Outreach activities for Blesma Members and their families in Yorkshire and the North East of England; and Northern Ireland.

The Bernard Sunley Foundation for choosing Blesma as our Charity Champion for the Big Give Christmas Challenge 2022 campaign to help limbless and injured veterans combat hardship and isolation.

The Forces in Mind Trust for sponsoring the second *Caring & Coping* study into the family experience of living with loss of use of limb, which will report in 2024.

St Helena Hospice and their make a smile lottery of which Blesma is a partner.

The Drive Project who delivered our Making Generation R programme until its closure mid-2023 and thereafter a new Storytelling programme.

Citizen Foundation Ukraine for working with Blesma to bring injured Ukrainian soldiers into contact with Blesma Members.

To our corporate supporters who have engaged staff, held fundraising events, and sponsored a range of fundraising activities. In particular NRS Healthcare, Corp of Commissionaires Management Ltd, Hills Partnership Ltd, Surewise, Chelmsford City Racecourse and BAE UK staff from sites throughout the UK.

- Our colleagues in Cobseo – The Confederation of Service Charities, who work on behalf of service charities for the benefit of the whole service community.
- The Staff at the Defence Medical Rehabilitation Centre, Stanford Hall and the Defence Personnel Recovery Centres, for all they continue to do for our present and future Members and for supporting Blesma's work.
- Officials and Ministers in the Ministry of Defence, the Office of Veteran's Affairs and the Department of Health. NHS England and the devolved National Health Services, Armed Forces Health and all those staff who understand our needs and strive to deliver, particularly through the Limb Centres.
- All those who partner with Blesma in our ventures at home and abroad, for helping our Members to push their boundaries and realise their potential.

HOW YOU CAN HELP Blesma

We need to raise at least £4.3m in 2024 in order to continue all our vital work.

At present, Blesma looks after over 2,600 Members and Widow beneficiaries and provides support to their families. Our elderly membership continues to increase and all Members face uncertainty over the provision of adequate care. Serving personnel and veterans also continue to suffer accidents and injuries.

Your support means we can ensure that our oldest Members can continue to live a dignified life and that our youngest Members can face the challenge of a lifetime dealing with disability. All those we support know that they can reach out to others in similar circumstances. Limb loss is for life - so Blesma is too.

Our Members have been busy supporting each other throughout this difficult year by volunteering, fundraising, sharing their experiences and looking out for each other. Our welfare services continue to advise and assist our Members from Head Office, through our regional Support and Outreach Officers and our Branch and Volunteer networks. None of this would be possible without your ongoing support and donations.

If you would like to help or make a donation, please contact our Fundraising Team by

telephone on [020 8548 7089](tel:02085487089); by email on fundraising@blesma.org; through our website on www.blesma.org or write to us at the address below:

Fundraising Team
Blesma – The Limbless Veterans
115 New London Road
Chelmsford
Essex
CM2 0QT

Your contribution towards Blesma will make a real difference to the lives of our disabled servicemen and women who have given so much.

TRUSTEES' REPORT 2023

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THE Blesma MISSION

To assist limbless veterans to lead
independent and fulfilling lives

STRATEGIC REPORT

INTRODUCTION

Blesma is a specialist Service charity, an Association. Its Members are the war wounded, disabled veterans and their dependants. Blesma shall work tirelessly to meet the challenges of injury, to bring comfort, and to help its Members realise their fullest potential.

2023 was anticipated to be a challenging year as it was the first full year of activities, and in person support, following the Covid pandemic. The continued Russian invasion in Ukraine, and the Hamas led attack on Israel in October, that led to Israel launching a large-scale invasion of the Gaza Strip as part of the Israel–Hamas war, has had significant economic consequences that were made worse by the continued economic upheaval at home. The cost-of-living crisis and increases in global energy prices had a major effect on household incomes, although there was a slight recovery towards the end of the year. Market uncertainty also impacted on investment performance. The consequences for Blesma were an increase in the need for charitable support for its Members, a more difficult fundraising environment and a loss on the market value of the Association's reserves. Whilst the Charity made a conscious decision to maintain existing levels of service by drawing on these reserves in 2023, it will continue to closely scrutinise and prioritise its spending in order to meet its commitment to provide life-long support.

Throughout the year our Blesma Support Officers, Outreach Officers and volunteers maintained close contact with our Members, visiting in person and increasing the number and scope of regional and online outreach events that kept Members in touch with each other. By using the experiences and lessons learned from the Covid era, our teams have reinforced the success of a mix of in person and online activities to reach a wider cross-section of Members. This has also been enabled by development of our digital communications platforms and systems.

With a full activities programme at home and overseas, Members have participated in skiing trips, golf, sailing, cycling events and fitness and lifestyle courses. Closer to home others took part in family glamping events, widows' and seniors' weeks and a wide range of group activities across the UK. Other Members were supported in their own personal challenges, including mountaineering, motorsports, diving, bodybuilding, endurance events and competitive sport.

The Making Generation R programme ended in June 2023 and was replaced by a new Storytelling Wellbeing programme delivered by our partner The Drive Project. The uptake of the new programme has been very successful with new and a wide range of Members signing up. It also brings Blesma Members injured in Afghanistan together with injured Ukrainian soldiers to share their experiences.

During 2023 we welcomed 217 new Members into the Association, providing advice, assistance and the friendship and support of others familiar with the experience of limb loss. Sadly we also learned of the loss of 155 Blesma Members, widows and widowers over the year. Our sympathies go out to their families and friends.

This report summarises Blesma's objectives, activities, and financial position for 2023. Financial results and considerations have been reflected in the Financial Review and Independent Auditors Report.

The Association remains steadfast in its determination to be there for its Members, through life.

OBJECTIVES FOR 2023

OUR CHARITABLE OBJECTS

Blesma is there:

To promote the welfare and wellbeing of all serving and Ex-Service men and women who have lost a limb or limbs or one or both eyes as a result of Service in any Branch of Her Majesty's Regular or Auxiliary Forces as may from time to time be defined.

To promote the welfare and wellbeing of all those serving and Ex-Service men and women who suffer loss of a limb, permanent loss of speech, hearing; or the loss of sight in one or both eyes; or the loss of use of a limb.

To assist needy Widows, Widowers and dependants of the above.

LINES OF OPERATION

Blesma is not just a charity provider that has beneficiaries in the normal sense; it is an Association with the Membership (contributors and beneficiaries) central to all aspects of its existence and purpose. As a matter of principle and as far as practicable, Member is encouraged to help Member to overcome the challenges of serious injury.

The membership's interests are pursued in four principal ways, termed Lines of Operation, these being: **Security, Identity, Connectivity** and **Resourcing**. Within these lines in 2023 we sought to achieve the following:

Security:

- a) Mitigate the continued effects of the pandemic on the delivery of statutory Health and Social Care services to Members.
- b) Sponsor and contribute to relevant academic research for the benefit of Blesma Members and their families, including the "Caring and Coping 2" project to understand the impact on families living with the loss of use of limbs and an Office for Veterans Affairs funded Health Innovation Funded project in relation to assistive devices for mobility equipment.
- c) Work with central and national governments to promote consistent standards across England, Scotland, Wales and Northern Ireland.
- d) Continue to develop robust working relationships with key agencies, for example the Defence Medical Rehabilitation Centre, Veterans UK and the Department of Work and Pensions acting as a "critical friend" in the interests of our Members.
- e) Having successfully campaigned, prepare to assist in administering the newly reinstated Veterans Mobility Fund with Help for Heroes.
- f) Influence the future organisation of NHS mobility/limb services within the context of a national integrated care system.

Identity:

- a) Delivery of International Activities including skiing, winter sports, golf and sailing.
- b) Delivery of National Activities including Family Glamping and gaming.
- c) Member's Weekend including in person AGM.
- d) Remembrance Parade at the Cenotaph.
- e) Support for Members via the Venture Fund including Paralympics, motorsports, diving and climbing Everest.
- f) Making Generation R closed.
- g) Storytelling programme launched as successor to Making Generation R.
- h) Grants programme continues to provide sporting equipment for Members.
- i) Delivery of activities within the Afghan Veteran's Fund and Women's Veteran's Fund projects.

- j) Functional control of Outreach moved to the Activities and Events department.
- k) Delivery of the Office of Veterans Affairs' Health Innovation Fund project on Assistive Technology.

Connectivity:

- a) Extend awareness and representation capabilities.
- b) Apply the universal code of conduct across the Association.
- c) Maintain close and productive links between Branches, volunteers, Blesma Support Officers and Outreach Officers.
- d) Website review and upgrading of site began.
- e) Four issues of the Blesma magazine produced. Commemorated the 20th Anniversary of the Second Iraq War.
- f) Continued coverage of Member stories in national and local media.
- g) Keep Blesma in the public consciousness, spread the values and good news of the Association.
- h) Clearly represent the Blesma offer and proposition making sure that all who are eligible to join the Association know of us and our offer.
- i) Close working with Help for Heroes on submission of application to run the Veteran's Mobility Fund and co-organise a joint launch between Help for Heroes, Blesma and the Office of Veterans Affairs.

Resourcing:

- a) Ensure that Blesma's funds are carefully managed and appropriately targeted for the benefit of Members.
- b) Continue to explore new income streams and new methods of raising funds for our Members.
- c) Ensure that Blesma's Long Term Financial Plan is up to date and relevant.
- d) Ensure effective budget monitoring and control processes are in place.

Looking forward, the priority for the Board was to continue to provide appropriate support to Blesma Members during a difficult economic year.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's three-part guidance on public benefit.

Living with limb loss or loss of use of limbs is an everyday challenge, often a painful one. It is a condition that must be managed for the rest of life. For many Blesma Members the effects can be compounded, battlefield blast injury in particular carrying complications far beyond those that might be experienced with other elective and non-elective forms of amputation. The most severely

injured of recent conflicts benefit from the advance of medical treatments and are grateful to have their lives, but we have little experience of the long-term effects. Other veterans are affected by limb loss in later life. Our Members and their families must learn to cope with all this; Blesma is here to help them take their full and rightful place in society. The Association continues to push the bounds of rehabilitation, prosthetic knowledge and capabilities for veterans and the wider nation alike, encouraging deeper expertise in health services and supporting academic research. Knowing Blesma is there, should they suffer traumatic incident, reassures the Service community. This is Blesma's contribution to the nation.

ACTIVITIES IN 2023

With its focus on meeting the needs of its Members, Blesma acts as the specialist Service charity dedicated to those serving or ex-Service personnel who have lost limbs or the use of limbs. It will know all its Members individually and will strive to understand and meet their needs to live independent and fulfilling lives. It will be recognised as the authoritative voice in its field. In 2023 its ongoing operations are summarized as:

- **Security - wellbeing, the physical and mental essentials.**
Blesma continues to provide professional welfare and outreach services, backed up by a body of volunteers providing comradeship, advice and informed support to Members across the UK and overseas. This support includes professional counselling, securing proper provision of pensions and allowances, supporting and informing the delivery of statutory services, making grants to alleviate the effects of disability and a range of activity to connect Members in comradeship and reduce social isolation.
- **Identity – respect and realisation of potential.**
A broad range of activities, both face to face and virtual, range from challenging expeditions, playing sport at all levels to online activities and local days out, all arranged within a social framework of Members working together and sharing their particular knowledge and experience. We hold to the belief that providing Members with a relevant and engaging range of activities contributes significantly to Member's wellbeing, confidence and self-belief.
- **Connectivity – external outreach, and internal community communications.**
Connectivity between Members is the foundation of Blesma's proposition to its Members. It is why Blesma exists. The Association uses a variety of communications to foster close links between its Members and with other agencies. The Association participated on many bodies of influence in 2023. These included:

- The MoD Central Advisory Committee for Compensation (CAC) with access to the Independent Medical Expert Group
- The Armed Forces Casework Steering Group
- The Cobseo Executive Committee - The Confederation of Service Charities (Board Member)
- The Executive Committee of Veterans Scotland (Board Member)
- The Northern Ireland Veterans Support Committee
- The NHS England Veterans Prosthetics Panel
- The NHS England Prosthetics Service Review
- Op Restore Programme Board
- The Centre for Blast Injury Studies Amputee Advisory Board

In broader context we played a role and consulted widely with:

- The Ministry of Defence, the Office for Veterans Affairs, the Department of Health and Social Security and the Department for Work and Pensions
- Devolved governments across the UK
- NHS England and the Health Services of Scotland, Wales and Northern Ireland
- Prosthetic Providers
- **Resourcing – finance, people, knowledge and training.**
Our capacity to support our Membership is enabled by Blesma's ability to raise funds and its organisational efficiency. Our fundraising staff conduct a wide range of fundraising activities, while our Finance and Support Directorate manage the Charity's resources from Head Office, keeping tight control, ensuring compliance and reducing costs. The Association is focussed on getting the most out of every pound raised.

OUR ACHIEVEMENTS and PERFORMANCE **IN 2023**

The fundamental principles that guide Blesma's operation remain unchanged year on year in that supporting our Members is undertaken on a daily basis, in person wherever possible, as it always has been. The vital support our Members themselves and their families provide each other comes from lived experience and first-hand knowledge, gained over decades. In this respect our perspective is unique. We know about living with limb loss in all stages of adult life. Members tell us their stories in their own homes and we strive to understand and to deliver appropriate and timely support. Our principal beneficiaries are also Members with a vote on how Blesma is run. Their guidance and scrutiny promotes genuine impact and efficiency, ensuring Blesma is responsive and relevant in what it does.

DELIVERING THE PRIORITIES

In accordance with the Blesma Strategic Plan, the Charity's Lines of Operation, Priorities and Outputs are mapped out in the Table below. Explanatory notes follow.

Line of Operation and Priority	Delivery	Outputs and Outcomes
<p>Security: Confirm the full extent of Members' needs; refresh constantly, ensuring relevance, determining partnerships with other charities to meet need in full.</p> <p>Understand all Government and Administrations' position and provision for limb loss, and loss of use, and be geared to act on judged gaps.</p> <p>Deliver the Blesma position on later life care and the most vulnerable focusing upon any lack of, or distressing, statutory provision.</p>	<p>Personal access to the relevant support officer or outreach officer.</p> <p>Timely and responsive grant assistance.</p> <p>"In-person" specialist support on limb loss and loss of use treatment, compensation and social care provision to ensure prescribed standards are met fully, consistently and fairly.</p> <p>Support and representation with statutory bodies, specialist providers and Limb Centres.</p>	<p>677 home visits, 30 online meetings, 13,463 other contacts and communications, including letters, emails, texts, phone calls and social media contact.</p> <p>1,397 grants to 1,141 recipients.</p> <p>434 referrals.to other charities/statutory services. 17 collaborative grants.</p> <p>10 tribunal cases, in addition to PIP Assessments and Mandatory Reconsiderations.</p> <p>376 Veteran's Prosthetic Panel grants in 2023, totalling £2,111,591.</p> <p>62 new individual referrals to counselling service.</p>
<p>Identity: Continue to bring Members' Activity programmes, including high-end events such as the Paralympics, to a position of prominence.</p> <p>Extend the programmes to meet the widest possible range of individual membership and whole Association needs, for</p>	<p>Opportunity to lead, support and partake in activities of interest.</p> <p>Communication to Members to inspire and motivate fellow Members.</p> <p>Access to physical, mental and social engagement focused activities, to unfold</p>	<p>324 live and 77 virtual activities conducted, with 4,497 Members, family members and carers participating. 19 Member-led events.</p> <p>35 Members supported at elite level by the Venture programme (28 in 2022).</p>

example the <i>Making Generation R</i> Programme.	new horizons, potential, confidence and self-respect.	
Line of Operation and Priority	Delivery	Outputs and Outcomes
<p>Connectivity: Grow our inclusive, positive and crisply responsive communications network, exploiting the latest communication technology but not to the exclusion of those unfamiliar with the digital age.</p> <p>Grow voluntary support across the network, at the hub of communities, and reaching out, including best use of Members' skills and commitment, especially reinforcing the impact of the Activity programmes.</p> <p>Actively promote the Association, making sure that all who are eligible to join the Association know of us and our offer.</p>	<p>A connected Outreach programme.</p> <p>Regular magazine, bulletin, website and social media news.</p> <p>Introduction to fellow Members and civilian user groups.</p> <p>Opportunity to volunteer and support Blesma and its members.</p>	<p>34.8 million people saw Blesma content on social media in 2023. Blesma has 72,200 followers across social media.</p> <p>Blesma was mentioned 654 times in national and local press articles. Four issues of the Blesma magazine were produced.</p> <p>Grow the number volunteers and actively engage with them.</p> <p>217 new Members in 2022</p>
<p>Resourcing: Establish varied Fundraising activities to engage with funders/ donors across multiple mediums.</p> <p>Provide a welcoming and safe, environment for Members, staff, volunteers and supporters.</p> <p>Operate a fit for purpose Finance and Support function for Blesma.</p>	<p>A well-established, cost effective, agile, and efficient fundraising function with the ability to quickly adapt to new methods of fundraising as the situation dictates.</p> <p>Prioritise the health, safety, and wellbeing of Members, staff, volunteers and supporters.</p> <p>Efficient and timely delivery of financial and other support services to the</p>	<p>A return on investment of 4 (2022: 3).</p> <p>17 pence of every pound of income in 2023 is planned to be spent to raise funds in 2024 (2022: 22p).</p> <p>Up to date Health & Safety manual in place; and establishment of a conducive environment that is compliant with relevant governmental regulations.</p> <p>Efficient, responsive, proactive, and fit for purpose Finance and Support function in place with a</p>

	Association in a cost effective manner.	focus on risk based approach and continuous improvement.
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SECURITY

Throughout 2023 Blesma's Support and Outreach Officers, supported by specialist head office staff have continued to deliver advice, assistance and welfare support to our 2,662 Members in the UK and abroad. In addition, our 80 active volunteers selflessly supported Blesma in a variety of ways, from befriending calls to transporting mobility aids from region to region or Member to Member.

2023 saw the return of a more traditional model of welfare delivery, supplemented by online and telephone services being provided by Support Officers, Outreach Officers and Branch and regional volunteers. In total there were 14,170 contacts with our members during 2023, of which, 677 were home visits and 30 were on-line consultations. Our work to counter digital isolation has continued throughout 2023 with Members engaging online with families, friends, and other Members across the country and overseas.

In total, Blesma awarded 1,397 welfare grants to 1,141 members in 2023, providing support across a range of member's needs including powered and manual wheelchairs, mobility scooters, stairlifts, disabled bicycles, and white and brown goods (Essential household goods). We also assisted with adaptations to bathrooms, kitchens, access to homes, car ports and gardens. Members were also provided with equipment and training for employment.

Feedback from Blesma's Support Officers indicated that casework during 2023 continued to follow a similar theme to 2022 by becoming more complex, professionally demanding and time intensive with some evidence that statutory services were struggling to meet the financial obligations to provide works or services. This was largely attributed to the impact of the Covid legacy and financial pressures on statutory service delivery, particularly where support to Members required a multi-agency intervention. Where this was evident, Support Officers continued to coordinate with other providers in multi-disciplinary teams to ensure Members receive the joined-up support they needed.

Delivery of in-person prosthetics support by all NHS limb centres continued in 2023. Staff levels remain a concern in some areas. Most limb centres in England now manufacture new sockets off-site using a central fabrication approach which, on occasions, led to additional delays, particularly when problems with sockets were identified at the fit and delivery stage. In 2023 we continued to monitor developments in prosthetic provision to our Members across the UK. At an individual level, Blesma advocated directly for Members who required support locally at their NHS Limb Centres. We continued to raise

awareness of living with physical disability through regional GP veteran's awareness training sessions over the year.

The Complex Prosthetics Assessment Clinic received 11 referrals for provision of prosthetic sockets. The Veterans Trauma Network was renamed Op Restore and Blesma attended the official launch as key partners in the network, Blesma was represented on the Op Restore programme board and was actively involved in 22 Multi-Disciplinary Teams meetings which directly benefited our Members. In 2023 Op Restore received 358 referrals into the service.

Blesma continued to maintain close links with the Defence Medical Rehabilitation Centre at Stamford Hall, where we enjoy good working relationships with both the clinical staff and the Veteran Welfare Service. Blesma's support recovered to pre-Covid levels with regular visits to Stanford Hall by BSO Midlands.

For those with Service attributable amputations, the Veterans Prosthetic Panel continued to provide an excellent route for funding components in England. In 2023, the VPP authorised 376 successful advanced prosthetic component applications for veterans valued at £2,111,591. Eligible Members living in the devolved administrations had similar access to enhanced prosthetics through national care pathways, again supported by Blesma.

Blesma's BSO Prosthetics continues as a member of the NHS England Prosthetic Service Review board which is at the stage of designing and drafting an NHS-wide Service specification which will be publicised and subject to public consultation in due course. Blesma were also represented on the Direct Skeletal Fixation (Osseointegration) Policy Working Group which submitted a policy draft and evidence review to NHS England for consideration of further surgical intervention for prosthetic users who have a low tolerance of conventional prosthetic sockets. Despite a successful completion of outstanding Osseointegration surgeries, NHS England were unable to commission this intervention during the funding round for 2023/24 due to other funding priorities.

The Pattenmakers. In 2023, Blesma was pleased to remain engaged with the Worshipful Company of Pattenmakers, and particularly delighted that through their generous donation, we were able to assist another member to have a pair of bespoke leather shoes made by Bill Bird Shoes which supported the use of orthotics to aid mobility. The Member was proud to wear the shoes at the National Remembrance Parade at the Cenotaph in London in November. We look forward to further engagement and support in 2024.

Blesma's membership enquiries and application process continued to benefit from the move to an online process in 2023 with 217 new members joining the Association during the year, some applications were received from veterans whilst still recovering in hospital, helping to reduce anxiety and stress about what will happen next for them.

Blesma's Benefits and Social Care Advisor successfully resolved 63 benefit enquiries submitted via BSOs and a further 31 directly from members. She also conducted at home consultations with BSOs to advise and support members with particularly complex cases as well as video message consultations. Blesma continued to engage with the DWP and its providers to ensure the Association kept staff and members up to date with legislation and processes. BSOs also continued to directly support individual Members who wished to challenge their War Pensions, Armed Forces Compensation Scheme Awards or DWP benefits. This also included representing them at 10 Hearings or Tribunals. Blesma continued to engage with the DWP and delivery partners, highlighting issues affecting veterans. This included monitoring and publishing changes to existing policy which may affect Members.

Work with Devolved Governments.

Blesma continued to work with Social Security Scotland to help shape their new disability benefit system, specifically where it has impact on veterans. The Adult Disability Payment is the Scottish equivalent to the Personal Independence Payment.

In Wales, Blesma continued to attend the Cross-Party Group for Armed Forces and maintained a strong relationship with the Welsh Government Armed Forces Team. The Association continued to highlight gaps in support for Veterans and their families in Wales, while supporting initiatives to improve service provision, reduce social isolation for veterans and improve prosthetics provision. BSO (Wales and West) collaborated directly with the new Wales Veterans Commissioner and now sits as Vice Chair of the Wales Veterans Advisory and Pensions Committee (VAPC).

In Northern Ireland the Association worked closely with the NI Veterans Support Office (NIVSO) to coordinate support and raise awareness of veteran's issues. Blesma also contributed to the success of six veteran's information roadshows hosted by the Veterans Commissioner. BSO (Prosthetics) and BSO Scotland & Northern Ireland are members of the NI Armed Forces Liaison Forum and work with the Musgrave Park Limb Centre on issues affecting prosthetic provision in the Province.

Branch Network

Blesma's five remaining branches continued to support and connect our members through their local networks of Members and volunteers, supported by regional Blesma Support Officers and Outreach Officers.

In 2023 the Bournemouth and District Branch reported that they had a good year and kept in touch with all their Branch Members by letter. They held regular meetings and well attended events in both Bournemouth and

Dorchester, to ensure that they reached those that are out of Bournemouth's catchment area. In December they enjoyed hosting Vivienne Buck CBE, Blesma's new Chief Executive, at their Branch Christmas lunch. Last year, a proposal was put forward to share a joint venture with Southampton Branch, and this will come into fruition in 2024.

Merton Sutton and Districts Branch have welcomed quite a few new Members who regularly attend the Branch meetings. They hold five to six meetings a year and all are very well attended. The Branch Members are inspiring and take on challenges that most would baulk at, including skiing, car rallying to Gibraltar, horse riding, amongst a host of others. Pete Turner, the Chelsea Pensioner Branch Member, successfully organised a few trips to The Royal Chelsea Hospital in 2023. It was an honour for the Branch to visit this great establishment and dine in the magnificent Great Hall. The Branch looks forward to celebrating its 75th year in 2024.

Nottingham Branch continues to flourish, regularly welcoming new Members who attended meetings throughout the year. During 2023 they ran six Branch meetings and lunches, at The Vale Hotel in Daybrook, Nottingham. These were all well attended with on average 15–20 Members. Unfortunately, poor weather resulted in the cancellation of a Blesma and Branch fundraising and awareness event at Thoresby Park, but this will be re-organised for summer 2024. After an absence of 3 years, the Nottingham Branch summer evening meal was held at Colwick Hall. A fabulous event where 24 members gathered in the once ancestral home of the famous poet Lord Byron. The Branch Christmas Lunch was held on the 5th December at The Orchard Hotel. Around 30 members enjoyed this spectacular venue set in the beautiful grounds of Nottingham University and Lakeside Park. They were also welcomed the new Chief Executive who gave an update on Blesma's activities.

Great Yarmouth & Lowestoft Branch held three social events in 2023, with the AGM being held during the March lunch. Existing Committee Members were re-elected by Members. Branch membership was 33, but sadly in 2023 two Members passed away. The Branch held a stall at the Lowestoft Armed Forces Day event on 24th June, raising awareness of the support Blesma offers its Members, and raise funds to support branch activities. This continues to be the biggest fundraising activity. Local support for the branch is strong with regular attendance by both the Great Yarmouth and the Norfolk Broads Lions Club at the Christmas lunch, and donations from other supporters.

In 2023 Southampton Branch gained four new Members but sadly had three bereavements. At the AGM, all Committee Members continued to stand except for one who retired. The Branch made grants of £5,350 and also provided M&S vouchers and Post Office cards to its Members. The Mayor of Winchester was the main guest at the Summer Lunch and the Lord Mayor of Southampton and Mayor of Winchester at the Christmas Lunch at the Woodland Lodge Hotel. Blesma's Chief Executive, Vivienne Buck CBE, Support Officer Pat Donnachie, and Outreach Officer Amy Barnes also attended. The Branch held two

enjoyable trips in the Solent, which they hope to repeat in 2024. The Honorary Secretary laid the Branch Wreath at the Remembrance Service at Winchester Cathedral in November in memory of Fallen Comrades.

IDENTITY

A varied programme of international activities took place throughout the year. These including skiing in France, Winter Sports in Colorado, golf in Portugal and sailing in Greece.

There was also an excellent programme of national activities for Blesma Members ranging from Family Glamping to Gaming. The programme was also used to help deliver the Armed Forces Covenant Funded Afghan Veterans Fund project that focussed on those injured in recent conflicts including a trip to a Safari Park.

Blesma was awarded funding, again by the Armed Forces Covenant Trust, to deliver a Women's Veterans Fund programme. Meetings with female Members took place and programme to be delivered in 2024 has been designed.

After the decision to bring Making Generation R to a close in 2022 the programme finally ended in June 2023 with a Closing Celebration in West Midlands Arts Centre which brought together Member participants from throughout the programme.

Making Generation R has been succeeded by a new Storytelling Wellbeing programme again delivered by our partner The Drive Project. The uptake of the new programme has been very successful with new and a wide range of Members signing up. The Storytelling programme included bringing Blesma Members injured in Afghanistan together with injured Ukrainian soldiers to share their experiences.

Members Weekend once again took place in Chesford Lodge, Warwickshire and included an in person Annual General Meeting. The Weekend included a Remembrance Service and a range of activities on the Sunday along with evening meals and plenty of opportunities to meet friends, new and old.

The Remembrance Cenotaph Parade took place in November and included a range of Members and the Chief Executive.

The Venture Fund continued to support Members taking part in personal sporting challenges and endeavours and in sporting pathways including the Paralympics. Members supported via the Venture Fund accomplished some amazing feats including climbing Everest, motorsports, diving, bodybuilding and representing the country a range of competitions.

Coordination of the delivery of the Office of Veteran's Affairs Health Innovation Fund project on Assistive Technology was carried out with our research partner Anglia Ruskin University and is due to end early 2024.

CONNECTIVITY

Four Blesma magazines were produced throughout the year focussing on Member stories and updates about the Association. Highlights included stories of Members injured in the Second Iraq War to mark its 20th Anniversary, Hari Budha Magar's successful and record-breaking ascent of Everest, and the announcement of the successful bid and official launch of the Veteran's Mobility Fund.

The Blesma website started undergoing a significant upgrade to its engine and online performance with the work scheduled to end in Spring 2024. Website traffic hit its highest ever level during the year. Blesma continued to have a strong presence across social media with particular growth seen on LinkedIn. Stories covered including Second Iraq War commemoration and Members supported via the Venture Fund.

Press coverage continued to be secured with the accomplishment of Hari Budha Magar, in particular boosting Blesma in the news, including the BBC. There was close cooperation between Blesma, Help for Heroes and the Office of Veterans Affairs concerning the award of the Veterans Mobility Fund to Help for Heroes in partnership with Blesma. An official announcement took place in the Union Jack Club in October with the Minister for Veterans Affairs Rt Hon Johnny Mercer MP in attendance.

RESOURCING

In 2023, 77% (2022: 76%) of all income came from general fundraising in the form of donations and legacies; 18% came from the investment portfolio and investment property (rental income); and 5% from grants and miscellaneous sources. General fundraising income (excluding legacies) was above 2022's income by 12% and above the set target by 24%, a significant achievement considering the economic headwinds at the start of 2023. Legacy income exceeded 2022's income by 70% and was above target by 111%. The Association plans to use 17p (2022: 22p) in every pound of income raised in 2023 to raise funds in 2024.

The Association is registered with the Fundraising Regulator and continues to abide by GDPR requirements in all its fundraising activities e.g., obtaining consent and being transparent. Blesma does not employ agencies to raise funds from the public and our fundraising activities are monitored closely. Our fundraising ethics and promise, complaints policy and privacy policy are published. Our safeguarding policy toward vulnerable people is adhered to in

our fundraising activities. There were no formal complaints relating to Blesma's fundraising methods in 2023.

PLANS FOR THE FUTURE

The Board of Trustees regularly review Blesma's 5 year rolling Strategic Plan in step with the Board's annual cycle of governance. A review of the Plan will be undertaken in 2024. The purpose of the Plan is to:

- a) Align internal development and improvement agendas with external influences and be better able to anticipate an ever-changing environment.
- b) Synchronise policy, resources, programmes and projects.
- c) Bring coherence to external and internal communications.
- d) Enable agility, manage risk for greater impact, and reduce vulnerability to turbulence and scrutiny in the Service Charity sector.
- e) Ensure that Blesma delivers the most effective support to our Members, achieving the best possible improvement to their quality of life and happiness in the most efficient manner, whilst achieving the best value for money and sustaining an excellent reputation for the Association.

In future the Plan will address:

Security:

- a) Mitigating where possible the long-term effects of the pandemic and economic upheaval on the delivery of statutory Health and Social Care services to Members.
- b) Sponsoring and contributing to relevant academic research for the benefit of Blesma Members and their families.
- c) Continuing to develop close working relationships with key agencies and regional/local staff. and local staff.
- d) Influencing the future organisation of NHS mobility/limb services within the context of a national integrated care system.
- e) Seeking government funding for the Veterans Mobility Fund, so that those injured in service can be confident that they will continue to receive appropriate support in the future.

Identity:

- a) Deliver a diverse and inclusive Activities programme that supports the needs and aspirations of Members.
- b) Continuing to take part in commemorative activities, including the annual Remembrance Day ceremony at the Cenotaph.
- c) Delivery of the pilot to Storytelling programme for Blesma Members.

Connectivity:

- a) Communicating to Blesma Members and external audiences through a range of print and digital means.
- b) Continuing to deliver a broad and varied range of outreach activities that link our Members in comradeship.
- c) Maintaining productive relationships with government ministries, statutory agencies and other charities in order to advocate appropriately and coordinate appropriate responses to the needs of Members.

Resourcing:

- a) Ensuring that Blesma's future is secure in a particularly demanding economic environment.
- b) Ensuring that Blesma's funds are carefully managed and appropriately targeted for the benefit of Members.
- c) Continuing to ensure that Blesma is structured appropriately to deliver its outputs.
- d) Maintaining a broad range of fundraising capabilities so that the Association is able to respond to changing economic circumstances.

FINANCIAL REVIEW

GENERAL PERFORMANCE IN 2023

During the year ended 31 December 2023, the Association recorded an operating loss of **£717,697** (2022: £2,398,491). The net income after the gain on investments of **£1,327,170** was **£609,473** (2022: £5,800,840 net expenditure after investment loss of £3,402,348) largely due to comparatively positive macroeconomic indicators as inflation driven by energy prices continued to fall post the pandemic era despite the continuation of the war in Ukraine.

Donations, legacies, grants and other income amounted to **£5,365,543** (2022: £3,956,288) and these included:

- a) **£2,108,800** (2022: £1,240,673) of Legacy Income – an increase of 70% on the previous year largely due to the relaxation of the bottlenecks in the probate administration process associated with the pandemic.
- b) **£3,256,743** (2022: £2,715,615) of General Income (total income less legacies) – an increase of 20% from the previous year owing to good performance from trusts and foundations and general fundraising income.

*Total Incoming Resources less the cost of generating funds amounted to **£4,202,842** (2022: £2,893,816). This included net Investment Income of **£816,701** (2022: £537,670). The total increase in income was 36% on the previous year overall.*

Expenditure on Blesma's charitable activities was **£4,920,539** (2022: £5,292,307), a decrease of 7% over the previous year largely due to the pulldown effect of falling energy prices on inflation. This included:

- a) **£3,716,911** (2022: £3,861,705) - Welfare delivery (Security) – a decrease of 4% over the previous year, largely due to reduced demand for services, welfare and hardship grants post pandemic and the cost of living crisis in 2022.
- b) **£896,153** (2022: £1,117,831) - Activities (Identity)– a decrease of 20% largely due to a reduction in overseas activities and events.
- c) **£307,475** (2022: £312,771) - Representational work (Connectivity) – a decrease of 2% largely due to a reduction in staffing costs.

FUNDRAISING

Total fundraising income was **£4,110,227** (2022: £3,024,554), an increase on of 36% on the previous year largely due to positive economic outlook. The performance of selected individual income streams in 2023 was as follows:

- a) **Direct Mail: £362,788** (2022: £355,518), an increase of 2% on the previous year mainly due to well targeted marketing.
- b) **Trusts and Foundations: £742,994** (2022: £640,727), an increase of 16% on the previous year largely due to an increase in grant income.
- c) **Lottery Income: £220,760** (2022: £165,373), a sizable increase of 33% due to growth in the number of players and corresponding royalty payments from the *Make a Smile* Lottery.
- d) **Community and Events: £392,703** (2022: £247,766), a significant increase of 58% as life returned to normal post pandemic accentuated by the easing of the cost of living crisis.
- e) **Corporate Donations: £156,507** (2022: £50,894), a noteworthy increase of 208% largely attributable to falling inflation and interest rates thereby increasing disposable income available to corporate donors to give to charitable causes.
- f) **Major Donations: £125,675** (2022: £166,125), a decrease of 24% largely due to over reliance on a few major donors.

INVESTMENT POLICY AND PERFORMANCE

The Association's funds are invested in line with direction given by Trustees to its Fund Managers, Cazenove Capital Management, in the form of investment policy. Trustees delegate matters of policy development and general supervision to the Finance and Investment Sub Committee. It delegates day-to-day policy management to the National Treasurer and the Finance and Support Director and the Chief Executive who remain in close contact with Fund Managers. The Fund Managers present the Investment Report to the Finance & Investment Sub Committee twice a year, and Trustees receive quarterly Reports. An ethical 'look through' is conducted annually.

Investment Objective

Blesma's investment objective is to have an optimum level of income commensurate with operational requirements to meet the needs of Members, whilst maintaining the real value of the investments over the longer term. The return for 2023 was based on a total return basis (i.e., income and capital).

Asset Allocation and Benchmarks

During 2023 Trustees and Managers reviewed and confirmed the asset allocation being set within the following ranges:

	Strategy	Ranges
UK Equities	22%	50% - 80%
Overseas Equities	43%	50% - 80%
Fixed Income	14%	5% - 30%
Alternatives (including Property)	19%	5% - 30%
Cash	2%	0 - 10%

Investment Restrictions

Not to invest in unquoted securities, individual Futures, Warrants or Commodities, in property directly, or to participate in underwriting. Fund Managers are not to invest directly in foreign currencies or Chinese government securities without prior agreement with Trustees. Total equity allocation should not exceed 80% and not fall below 50%.

Investment Performance

Invested funds increased to **£33m** (2022:£32.8m) over the period. The net income was **£816,701** (2022: £537,669) - a yield of 2.5% (2022: 1.6%). In Q4 of 2023, the performance of the equity market was up by 9% led by the 'Magnificent 7' or the 'Big 7' stocks (i.e., Tesla, Apple, Amazon, Facebook, Google, Microsoft, NVIDIA) which represent circa 28% of the US or the S & P 500 US market. Minus the 'top 7' stocks the performance of the equity market was flat. The bonds market performed below par largely due to high interest rates whereas the commodities market (oil and gold) was helped by the war in Ukraine. The strategic allocation of bonds increased slightly whereas the balance on the cash portfolio slightly reduced to 6% of the total fund value. The inflation objective of CPI + 3.5% can only be achieved over the long term. The trustees approach in 2023 was to cut through the noise and focus on the long term performance of the portfolio because Blesma aims to be there for its Members for life.

RISK MANAGEMENT

At a strategic level the Charity Commission's guidance, Charities and Risk Management, on the four basic approaches of transferring, avoiding, managing or accepting risk has been followed. Strategic and operational level risks are reviewed quarterly by the Board using a traffic light system of risks against

performance and management, including mitigation and trend analysis. The two most concerning strategic risks are:

- a) Demand for Services. An inability to cope with the demands of increasingly complex injuries and sophisticated treatment in the longer term, as well as a backlog as statutory services return to normal provision over time. Blesma's short to long term financial planning has also been conducted in anticipation of an increased demand for financial support. Current Reserves are adequate for the implementation of these and the Strategic Plan remains robust. Mitigations include prioritising membership services / welfare support over other activities/programmes if necessary.
- b) Income Generation. The approach to diversify income generation has proved to be a sensible strategy, however, the impact of significant economic upheaval and high inflation in the last 3 years is likely to continue to impact upon fundraising and legacy income generation. Mitigations include drawdowns from the investment cash buffer if necessary.

In the opinion of the Trustees the Association has the established resources and the review systems in place, which should allow risks identified by them to be managed appropriately.

CHARITY RESERVES

Blesma's Free Reserves (i.e. investment portfolio plus cash at bank) at the balance sheet date stood at **£35.7m** (2022: £36m), broadly the same as 2022. The total Fund balance was **£39,238,072** (2022: £38,628,599) of which Unrestricted Funds stood at **£38,692,580** (2022: £38,081,435) and Restricted Funds **£545,492** (2022: £547,164). Blesma's resources are managed in a sustainable manner in order to achieve its charitable objectives of supporting its Members for life. The need to maintain contingency for the casualties of future conflict requires readiness, as do unforeseen issues such as those we have experienced in the recent past. Blesma's main assets are its office building and the investment portfolio managed by Cazenove.

20 per cent of Free Reserves is allocated to an increase in spending on more comprehensive services to Members as defined in the Strategic Plan.

20 per cent of Free Reserves is allocated to funding the increased cost of supporting care for the most infirm and those in later life, specifically in the longer term under the Blesma grants scheme. The demand for welfare grants remains elevated though not as high as in 2022. The government continues to be under pressure to deliver appropriate health and social care provision, particularly for those in later life. This is reflected across the NHS and at Local Authority/ Integrated Care Board level. Where State provision is found wanting in a definite way, and on the understanding Blesma is not replacing the State

in a wholesale manner, grants are made to relieve distress and meet immediate need.

20 per cent of Free Reserves is allocated to providing instant funds for the support of casualties in a future conflict and to absorb increased costs in the provision of services resulting from medical advances and a more holistic approach. Blesma must be ready for unexpected and violent scenarios.

40 per cent of Free Reserves will remain as such (approximately 28 months of operating costs) to ensure business continuity, thus demonstrating to beneficiaries, funders and the public the charity's continuing resilience and capacity to manage unforeseen financial difficulties. Free Reserves are the only asset available to Blesma to meet ongoing, and future, commitments to support the membership for life should current income streams be jeopardised.

At the balance sheet date, the Trustees are satisfied that the level of Free Reserves is adequate for the purpose, given the requirement to address a backlog in health provision, ongoing economic uncertainty and increasing pressure on household incomes that is likely to continue to impact on charitable donations. The Board will continue to review the Association's reserves and its policy annually; more frequently if circumstances dictate. Trustees pay particular attention to the ratio of Free Reserves to operating costs.

GOING CONCERN

Despite reporting a comparatively lower operating loss during 2023 (*70% below the operating loss reported in 2022*), the Trustees are content that Blesma retains sufficient free reserves to meet its commitments in the foreseeable future and is therefore a going concern. The Blesma Strategic Plan continually looks forward five years matching policy, resources, programmes and projects, ensuring prudent balance is maintained. In 2023 Blesma partially applied its reserves to cover excess expenditure over income in furtherance of its charitable objectives as planned.

GOVERNANCE AND ADMINISTRATIVE REPORT

STRUCTURE, GOVERNANCE & MANAGEMENT

CONSTITUTION

Charity Number 1084189

Company Limited by Guarantee Number 4102768

Registered in Scotland SC010315

Blesma The Limbless Veterans is a national charity for those who lose limbs or the permanent use of limbs, or lose the sight of eyes, or suffer permanent loss of speech or hearing, in Service or as a result of Service in Her Majesty's Forces, or Auxiliary Forces, and for ex-Service men and women who lose limbs or sight of eyes, or in certain circumstances use of limbs, after Service. While the majority of its Members are ex-Service men and women, there are a number who are still serving. Membership is also open to all men and women of civilian status who lose a limb or an eye, or suffer the loss of use of limb as a result of War Service or enemy action, or terrorist action against Her Majesty's Forces with which those of civilian status are employed, or volunteer, to provide direct support, or in exceptional circumstances subject to the approval of Trustees.

The Association also accepts responsibility for the dependants of its Members and in particular their Widows as beneficiaries. The Association is governed by its most recent Articles of Association and Rules adopted at the Annual General Meeting on 25 June 2023.

ANNUAL GENERAL MEETING AND APPOINTMENT OF TRUSTEES

The Blesma AGM was held during the 2023 Members Weekend on 25th June 2023. A full report on proceedings was included in the Autumn Association Magazine.

- a) The Annual Report and Accounts for the year ended 31 December 2022 were adopted.
- b) Crowe U.K. LLP was appointed as Auditor.
- c) Mr S Croxford and Mr B Watts resigned as Trustees.
- d) Mr A Mistlin CBE, Mr N Heritage and Mr C Whitworth were elected as Trustees.

The maximum number of elected Trustees is 11. One third of trustees are required to resign and stand for re-election, if they so wish, at each AGM.

Additionally, any Trustee over the age of 70 must do likewise every year. The Board aims to achieve an appropriate balance of knowledge and experience; at least half the trustees should be full or associate Blesma Members while the remainder are granted honorary membership. This promotes connectivity across the Association and the right blend of experience, knowledge and expertise to fulfil all Board responsibilities. Blesma acknowledges the Charity Governance Code, abides by the Code's principles and works to implement the recommended practice. Blesma is a full Member of the Confederation of Service Charities.

TRAINING OF TRUSTEES

Following election to the Board, each Trustee is provided with relevant Charity Commission publications covering responsibilities and essential knowledge, and these are updated when necessary. Trustees also receive regular briefings on issues affecting charities at their quarterly meetings. New Trustees receive a full induction programme covering both their generic and specific responsibilities and the spectrum of Blesma business, including externally provided training.

ORGANISATIONAL STRUCTURE

The Board. The Board of Trustees exercises supervision by holding four meetings each year. The agenda cycle is Fiduciary and Strategy (March/April), Performance and Risk (June), Strategy Review and Programme Proposal (September) and Programme Approval (December).

The Board of Trustees:

National Chairman: Gen Sir Adrian Bradshaw KCB OBE DL

Vice Chairman: Mr S White

Honorary Treasurer: Mr M Ambler

Mr R Gilbert

Ms A Grant

Mr N Heritage

Mr R Kerrigan

Mr L Maguire

Mr A Mistlin CBE

Mr C Rouse MBE

Mr C Whitworth

Mr C Rouse was extended in post as a trustee for 2023/24 in order to retain his specialist knowledge of Member events and activities.

The Finance & Investment Sub Committee (FISC). The FISC meets twice a year under the chairmanship of the Honorary Treasurer. Its terms of reference including delegated powers are laid down in an appropriate Blesma

Governance Instruction. At each bi-annual meeting the FISC is briefed by the Association's investment managers from Cazenove Capital Management Limited.

The Remuneration Sub Committee (RSC). The RSC meets once a year routinely, under the chairmanship of the Vice Chairman. It reports to the full Board to make recommendations upon the specific remuneration and terms and conditions of service for the Chief Executive and Senior Management Team, and remuneration policy in general for all staff.

The Governance Sub Committee (GSC). Governance matters and Blesma's policies are reviewed on a regular basis by the GSC under the chairmanship of the Vice Chairman. Blesma's Governance Standing Instructions are reviewed annually.

The Executive. The Chief Executive Ms V W Buck CBE runs the Association on a day-to-day basis from Chelmsford in Essex.

The key structure is:

- a) Director of Operations - Mr T R Bloomfield. Responsible for communications across the Association and externally – this includes all aspects of public relations, maintaining profile and raising funds to enable our charitable work. The Director of Operations is also responsible for national and international activities and acts as the deputy Chief Executive.
- b) Interim Director of Independence and Well-being – Mr B Chenier MBE from April 2023 to February 2024. Responsible for all membership matters, including welfare support to Members, liaison with MoD recovery services the National Health Service and the Department of Work and Pensions, prosthetic provision, the conduct of academic research and grant making.
- c) Finance and Support Director – Mr B C Mwense. Responsible for financial management and control, reporting and administration as well as logistics, office management, contracts and HR.

There are no trading subsidiaries of Blesma.

KEY MANAGEMENT – REMUNERATION

The remuneration of key management personnel is set by the Trustees, upon recommendation of the Remuneration Sub Committee, with the policy objective of ensuring that they are provided with appropriate incentives to encourage strong performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Charity's success. The appropriateness and relevance of remuneration is reviewed annually, in particular noting role

responsibilities and including reference to comparisons with sector and national statistics to ensure that Blesma remains sensitive to the broader issues of pay and employment conditions elsewhere. The key management are the Chief Executive, the Director of Operations, the Director of Independence and Wellbeing and the Finance and Support Director, collectively known as the Senior Management Team (SMT). The staff salary bands and sum of remuneration are noted in the Charity Accounts. The Chief Executive and SMT are employed on the same terms as all other staff and the Charity does not pay bonuses. Trustees normally receive no remuneration or benefits other than expenses incurred.

DATA PROTECTION

Trustees are briefed regularly on matters surrounding data protection and personal information, and ensure policies are appropriate and kept up to date. Blesma continues to closely monitor its compliance with General Data Protection Regulations and the Blesma Privacy policy is published on the Blesma website.

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE

The trustees, who are also the directors under company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Statement of Recommended Practice for Charities (SORP 2015) issued October 2019, Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently.
- b) Make judgements and accounting estimates that are reasonable and prudent.
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- d) Observe the methods and principles in the Charities SORP.

- e) State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the trustees of the company at the date of approval of this report is aware there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each trustee has taken all the steps that they should have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This Report which incorporates the Strategic Report, was approved by the Trustees on 4th April 2024, and signed on their behalf.



General Sir Adrian Bradshaw KCB OBE DL
National Chairman

4th April 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH LIMBLESS EX- SERVICE MEN'S ASSOCIATION

OPINION ON THE FINANCIAL STATEMENTS

We have audited the financial statements of the British Limbless Ex-Service Men's Association for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

adequate and proper accounting records have not been kept; or

the financial statements are not in agreement with the accounting records and returns; or

certain disclosures of trustees' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 30, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations, are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and fundraising regulations, together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were fundraising regulations, and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and

assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, including Serious Incidents reported, and reading minutes of meetings of those charged with governance. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dipesh Chhatralia
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

26 April 2024

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	<i>Notes</i>	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL	2022 TOTAL
		£	£	£	£
Income					
Donations and Legacies	2	3,770,416	339,811	4,110,227	3,024,554
Investment Income		936,451	-	936,451	664,868
Investment Income - Other		67,133	-	67,133	44,849
Grants		-	230,180	230,180	198,934
Other Income		21,552	-	21,552	23,084
		1,025,136	230,180	1,255,316	931,734
Total Income		4,795,552	569,991	5,365,543	3,956,288
Expenditure					
Expenditure on raising funds					
Resourcing					
Fundraising	5	1,039,601	3,350	1,042,951	935,274
Investment Management fees		119,750	-	119,750	127,198
		1,159,351	3,350	1,162,701	1,062,472
Expenditure on charitable activities					
Security					
Membership Services - Welfare	6	3,253,386	463,525	3,716,911	3,861,705
Identity					
Membership Services - Activities	7	796,749	99,404	896,153	1,117,831
Connectivity					
Awareness and Representation	8	302,091	5,384	307,475	312,771
		4,352,225	568,313	4,920,539	5,292,307
Total Expenditure		5,511,577	571,663	6,083,240	6,354,779
Operating (loss)/surplus		(716,025)	(1,672)	(717,697)	(2,398,491)
Net gain / (loss) on investments	12	1,327,170	-	1,327,170	(3,402,348)
Net income/(expenditure)		611,145	(1,672)	609,473	(5,800,840)
Transfers between funds		-	-	-	-
Net movement in funds for the year		611,145	(1,672)	609,473	(5,800,840)
Balances brought forward 1 January 2023	17/18	38,081,435	547,164	38,628,599	44,429,439
BALANCES CARRIED FORWARD 31 DECEMBER 2023		38,692,580	545,492	39,238,072	38,628,599

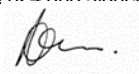
The Notes on pages 41-55 form part of these financial statements.

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
BALANCE SHEET (Company number: 04102768)
AS AT 31 DECEMBER 2023

		2023	2022
		TOTAL	TOTAL
	Notes	£	£
Fixed assets			
Tangible fixed assets	11	2,079,694	2,143,755
Intangible fixed assets	11(b)	8,951	18,023
Investment properties	11(a)	820,398	839,345
Investments	12	32,970,630	32,769,056
		35,879,673	35,770,179
Current Assets			
Stocks		22,310	15,771
Debtors	13	1,087,717	515,210
Balances at bank and in hand		2,771,802	2,838,237
		3,881,828	3,369,218
Creditors: amounts falling due within one year	14	466,616	458,363
Provision for liabilities and charges	14 (a)	56,812	52,434
Net current assets		3,358,399	2,858,420
Net Assets		39,238,072	38,628,599
FUNDS			
Unrestricted funds	17	38,692,580	38,081,435
Restricted funds	18	545,492	547,164
Total Funds		39,238,072	38,628,599

Approved by the Board of Trustees on 4 April 2024 and signed on its behalf by:

General Sir Adrian Bradshaw KCB OBE



M Ambler



V Buck CBE



The Notes on pages 41-55 form part of these financial statements.

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2023	2022	2022
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by (used in) operating activities		(2,186,407)		(2,906,458)
Cash flows from investing activities:				
Investment income	1,003,585		709,717	
Purchase of investments	(9,438,050)		(8,607,825)	
Purchase of property, plant and equipment	(9,209)		(50,883)	
Proceeds from the sale of investments	11,414,210		9,264,224	
Net cash provided by (used in) investing activities		2,970,537		1,315,234
Cash flows from financial activities				
(Increase)/decrease in amounts awaiting investment	(850,565)		(166,733)	
Net cash provided in (used by) financial activities		(850,565)		(166,733)
Change in cash and cash equivalents in the reporting period		(66,435)		(1,757,957)
Cash and cash equivalents at the beginning of the reporting period		2,838,237		4,596,194
Cash and cash equivalents at the end of the reporting period		2,771,802		2,838,237
(a) Analysis of cash and cash equivalents		2023		2022
		£		£
Cash at bank and in hand		2,771,802		2,838,237
		2,771,802		2,838,237
(b) Reconciliation of cash flows from operating activities		2023		2023
		£		£
Net (expenditure)/ income as per the Statement of Financial Activities		609,473		(5,800,840)
<i>Adjustments for:</i>				
Net (gain)/loss on investments		(1,327,170)		3,402,348
Investment income		(1,003,585)		(709,717)
Depreciation and amortisation		100,591		163,269
(Increase) / decrease in stocks		(6,539)		(2,017)
(Increase) / decrease in debtors		(572,506)		(83,370)
Increase/(decrease) in creditors		12,631		96,377
Prior year adjustment		697		27,491
Net cash provided by (used in) operating activities		(2,186,407)		(2,906,458)

The Notes on pages 41-55 form part of these financial statements.

**BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. CHARITY INFORMATION AND ACCOUNTING POLICIES

British Limbless Ex-Service Men's Association is a Member charity specialising in and helping limbless and loss of use of limbs veterans.

The charity is a private company limited by guarantee (registered number 4102768) and was established in 1932 (charity number 1084189) and incorporated in 2000. The charity is also registered in Scotland (registered number SC010315). The address of the registered office is 115 New London Road, Chelmsford, Essex, CM2 0QT.

Accounting policies

The following accounting policies have been applied consistently for all years in dealing with items that are considered material in relation to the financial statements of the Charity.

i) Basis of preparation. The financial statements have been prepared in accordance with Accounting and Reporting by Charities under the historic cost convention, as modified for the revaluation of certain investments and properties measured at fair value, and in accordance with the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities*, 2nd edition, published in 2019, Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*', the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

ii) Going concern. As stated in the Trustee's Report, Trustees believe there are no material uncertainties that call into doubt the Charity's ability to continue as a going concern and the accounts have therefore been prepared on the basis that the Charity is a going concern. In the short term cash holdings are sufficient to ensure adequate cashflow for the foreseeable future. In the medium to long term plans for, and the structure of, Blesma remain extant and will continue to be reviewed regularly.

iii) Fund accounting. Donations for specific capital projects are transferred to the fixed asset fund. Income received for specific expenditure is restricted for that purpose, as analysed under Note 18. Capital expenditure not funded by donations is allocated from the general fund. Annual depreciation is transferred from the fixed asset fund to the general fund so that the fixed asset fund is always equal to the book value of the fixed assets.

iv) Income. All income is included in the Statement of Financial Activities when the Charity is entitled to it and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a) Investment income is accounted for on a receivable basis or when its future receipt is probable.
- b) Grant income is recognised when the criteria for entitlement, measurement and probability of receipt are met. Government grants are recognised on the performance model, when the charity has complied with any conditions attaching to the grant and the grant will be received.
- c) Donations income is accounted for on a receivable basis or when its future receipt is probable.
- d) Legacies and bequests are recognised when the conditions of entitlement, probability and measurement are met. Entitlement is deemed to be the point of notification of a legacy or when probate has been granted, whichever comes earlier.
- e) Rental income is recognised when receivable.

v) Expenditure. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all the costs related to a category. Where costs cannot be directly attributed to particular category they have been allocated to activities based on staff head count full time equivalents (FTE), as shown in Note 10. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

vi) Estimates and judgements. Estimates and judgements are continually evaluated and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Estimations that have a significant effect on the amounts recognised in the financial statements are summarised below:

Depreciation – is calculated based on the useful life of the asset and written off accordingly.

Provision for Care Home Residents – is an estimate for third party assistance to care for Blesma Members resettled in care homes shown as part of Note 14(a).

vii) Governance Costs. Governance costs are those incurred in compliance with constitutional and statutory requirements and are shown as part of Note 10.

viii) Tangible Fixed Assets. Tangible Fixed Assets are stated at cost less depreciation and are capitalised at a value of £1,000 and above. They are depreciated at rates intended to reduce their cost to their residual value over their estimated useful life on a straight-line basis as detailed below:

○ Freehold Property	2.0% on cost
○ Furniture, Fittings and Equipment	10.0% on cost
○ Computer Equipment	33.3% on cost
○ Motor Vehicles	25.0% on cost
○ Coaches and Buses	12.5% on cost

ix) Intangible Fixed Assets. Intangible fixed assets are capitalised at a value of £1,000 and above and include software costs. They are amortised over 3 years i.e. 33.3% on cost over their estimated useful life on a straight-line basis.

x) Investment Properties. Investment properties are included in the accounts measured at fair value. The properties are reviewed annually for impairment. Any change in fair value is reflected through the Statement of Financial Activities.

xi) Investments. Fixed asset investments are stated in the Balance Sheet at market value. Realised gains and losses on disposal and unrealised gains on investments are shown in the statement of financial activities.

xii) Stocks. Stocks are valued at the lower of cost and net realisable value.

xiii) Pension Costs. The charity contributes to a Group Personal Pension scheme with AEGON which is a defined contribution scheme. The amounts charged in the accounts are the employer's contributions payable in the financial year.

xiv) Operating Leases. Rentals applicable to operating leases are charged to the statement of financial activities in the period to which the cost relates. Operating lease commitments are highlighted under Note 20.

xv) Financial assets and liabilities. Financial assets and financial liabilities are recognised when BLESMA becomes a party to the contractual provisions of the instrument. Additionally, all financial assets and liabilities are classified according to the substance of the contractual arrangements entered into. Financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently re-measured where applicable at amortised cost.

Financial assets held at amortised cost comprise of cash and bank, together with accrued interest and other debtors.

Financial liabilities held at amortised cost comprise of creditors and accruals.

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
2. Donations and legacies		
Community and Lotteries	559,146	492,251
Corporate	156,507	50,894
Direct mail	362,788	355,518
Major donors	125,675	166,125
Organised events	54,316	78,366
Trusts and foundations	742,994	640,727
Legacies	2,108,801	1,240,673
	4,110,227	3,024,554

Included in Trusts and foundations income is an amount of £350,000 (2022: £175,000) from the Antioch Settlement Trust.

Legacy Pipeline

The charity has been able to identify from incomplete bequests through pecuniary and residuary legacies confirmed and expect to receive approximately the sum of £159,186 (2022: £267,533). The bequests have not yet met all criteria for income recognition.

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 TOTAL	2022 TOTAL
4. Total Staff Costs	£	£
Salaries and wages	1,904,410	1,870,324
Social security	205,280	204,684
Pension and life cover	100,797	96,889
Other staff costs	57,210	47,962
	<u>2,267,698</u>	<u>2,219,859</u>
Actual number of staff employed (headcount average over 12 months):		
Membership Services	28.3	27.6
Activities and Events	3.0	4.0
Fundraising	12.0	10.6
Awareness and Representation	1.3	2.8
Support	8.1	6.9
	<u>52.7</u>	<u>51.9</u>

Total redundancies and settlement costs of £0 (2022: £0) were made in the year.

Key personnel

The charity has four key personnel in the salary bands shown below (there are no bonus or benefit schemes).

Staff salary bands:

£60,000 - £70,000	-	1
£70,000 - £80,000	2	1
£80,000 - £90,000	1	1
£90,000 - £100,000	1	1

Total remuneration paid to key management personnel during the year is £379,284 (2022: £366,809).

BLESMA contributes to a Group Personal Pension scheme with AEGON and new employees are auto-enrolled upon joining.

Total reimbursement of travel and other expenses to members of the Board of Trustees was £4,698.93 (2022: £2,206).

Trustees are remunerated when they undertake paid work for Blesma approved by the Board of Trustees. The total paid in 2023 was: £0 (2022: £2,700).

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
5. Fundraising Costs		
Staff costs	399,000	376,778
Database costs	41,080	26,642
Advertising costs	11,708	12,787
Community	9,329	13,160
Challenge and Events	22,142	17,121
Direct Mail costs	277,176	259,446
Other related costs	52,005	43,081
Attributable support costs	230,512	186,258
	1,042,951	935,274

	2023 £	2022 £
6. Membership Services - Welfare		
Staff costs	1,208,107	1,185,696
Welfare grants to members (all categories)	1,174,623	1,413,585
Continuing assistance to widows (all categories)	2,080	1,040
Chiropody	1,945	1,772
Welfare visiting	23,063	27,287
Other related costs	399,514	378,226
Members' annual conference	86,078	91,234
Special events	9,443	41,068
Research	15,300	16,822
Members' BLESMA costs	197,645	184,850
Branch welfare activities	13,223	11,788
Branch support costs	746	880
Attributable support costs	585,145	507,457
	3,716,911	3,861,705

Included in welfare grants is a total of £0 (2022: £368K) one-off cost of living grants paid to Members due to high energy prices caused by the war in Ukraine. A total of 1,397 grants were paid in 2023.

	2023 £	2022 £
7. Membership Services - Activities		
Staff costs	160,487	159,163
Activities and Events	364,258	451,129
Venturers program	119,990	131,321
Inspiration and Individual Recovery (Includes MGR)	209,232	302,915
Other related costs	(2,143)	8,864
Attributable support costs	44,329	64,439
	896,153	1,117,831

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2023 2022
£ £

8. Awareness and Representation

Staff costs	84,260	129,540
General media costs	180,158	116,998
Subscriptions and fees	9,998	9,761
Other related costs	6,461	8,142
Attributable support costs	26,597	48,329
	307,475	312,771

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. SUPPORT COSTS

Expenditure recognised in notes 5 to 9 includes Support Costs apportioned by full time employee equivalents (FTE) and is detailed below.

	FUNDRAISING	MEMBERSHIP SERVICES	ACTIVITIES	AWARENESS & REPRESENTATION	2023	2022
<i>Basis of apportionment (FTE)</i>					TOTAL	TOTAL
	£	£	£	£	£	£
Salaries and related costs	115,977	294,404	22,303	13,382	446,067	379,955
Travel and meetings	320	813	62	37	1,232	1,750
Motor vehicle expenses	8,821	22,392	1,696	1,018	33,927	24,653
Postage	1,933	4,908	372	223	7,436	10,916
Telephone & office supplies	2,457	6,236	472	283	9,449	11,490
Pensions to retired staff	233	591	45	27	896	864
Headquarters premises cost	34,420	87,373	6,619	3,972	132,384	102,113
Publications and subscriptions	2,208	5,606	425	255	8,494	8,398
Office equipment maintenance	12,117	30,758	2,330	1,398	46,603	46,775
Other professional fees	6,009	15,253	1,156	693	23,111	4,803
Governance costs	17,099	43,404	3,288	1,973	65,764	43,999
Bank charges	495	1,255	95	57	1,902	2,321
Depreciation	26,342	66,869	5,066	3,039	101,316	163,269
Sundries & Presentations	2,081	5,283	400	240	8,004	5,175
	230,512	585,145	44,329	26,597	886,583	806,483

Governance costs include the gross annual audit fee of £31,500 incl VAT (2022: £30,500).

FISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Tangible Fixed Assets

	Freehold Premises £	Computer Equipment £	Fittings & Equipment £	Motor Vehicles £	Total £
Cost or valuation:					
At 1 January 2023	2,373,003	149,545	147,239	69,613	2,739,400
Additions	-	6,784	-	-	6,784
Disposals	-	-	-	(69,613)	(69,613)
At 31 December 2023	<u>2,373,003</u>	<u>156,329</u>	<u>147,239</u>	<u>-</u>	<u>2,676,571</u>
Depreciation:					
At 1 January 2023	309,344	128,571	88,841	68,889	595,645
Charge for the year	46,583	13,439	10,099	-	70,121
Depreciation on disposal	-	-	-	(68,889)	(68,889)
At 31 December 2023	<u>355,927</u>	<u>142,010</u>	<u>98,940</u>	<u>-</u>	<u>596,877</u>
Net book value	<u>2,017,076</u>	<u>14,319</u>	<u>48,299</u>	<u>-</u>	<u>2,079,694</u>
<i>At 31 December 2022</i>	<u><i>2,063,659</i></u>	<u><i>20,974</i></u>	<u><i>58,398</i></u>	<u><i>724</i></u>	<u><i>2,143,755</i></u>

11(a) The investment properties value of £820,398 is apportioned on the basis of floor space (sq ft).

Investment Property	£
Fair value at 1 January 2023	839,345
Loss during the period	(18,947)
Fair value at 31 December 2023	<u>820,398</u>

11(b) Intangible Fixed Assets

	Computer Software £
Brought forward at 1 January 2023	209,051
Additions	2,425
At 31 December 2023	<u>211,476</u>
Amortisation:	
At 1 January 2023	191,028
Charge for the year	11,497
At 31 December 2023	<u>202,525</u>
Net book value	
At 31 December 2023	<u>8,951</u>
<i>At 31 December 2022</i>	<u><i>18,023</i></u>

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Investments	2023 £	2022 £
Market Value		
At 1 January 2023	32,085,271	36,144,018
Purchases	9,438,050	8,607,825
Sales	(11,414,210)	(9,264,224)
Net Investment gain/ (loss)	1,327,170	(3,402,348)
At 31 December 2023	31,436,280	32,085,271
Add: Cash awaiting investment	1,534,350	683,785
Market Value at 31 December 2023	32,970,630	32,769,056
Cost at 31 December 2023	27,860,684	30,015,784
Analysis of investments at 31 December 2023		
UK Quoted investments		
Equities:		
United Kingdom	1,178,100	3,087,517
Europe / Asia	3,498,626	3,947,112
North America	6,547,334	5,842,532
Global	10,560,182	8,445,845
Total Equities	21,784,242	21,323,006
Bonds:		
United Kingdom	1,529,349	1,595,454
Global	2,124,396	1,356,908
Total Bonds	3,653,745	2,952,362
Alternatives:		
Multi-Asset	401,620	594,224
Hedge Funds	507,935	574,118
Property	2,302,255	2,614,627
Commodities & Others	2,786,483	4,026,934
Total Alternatives	5,998,293	7,809,903
Cash	1,534,350	683,785
	32,970,630	32,769,056

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
13. Debtors		
Rent incentive debtor	2,813	6,563
Other debtors	-	700
Prepayments and accrued income	678,872	392,842
Accrued legacy income	406,033	115,106
	<u>1,087,717</u>	<u>515,210</u>

	2023 £	2022 £
14. Creditors due within one year		
Trade creditors	228,438	82,687
Accruals	231,076	375,646
Other creditors (incl pension scheme)	7,102	30
	<u>466,616</u>	<u>458,363</u>

14 (a). Provision

The sum of £56,812 (2022: £52,434) is a provision for third party assistance to care for Blesma Members resettled in care homes as detailed below.

	£
Carehome provision bal at 01.01.2023	52,434
Movement/ addition during the year	4,378
Carehome provision bal at 31.12.2023	<u>56,812</u>

	2023 £	2022 £
15. Financial assets at fair value		
Investments	32,970,630	32,769,056
Investment Property	820,398	839,345

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Related party transactions

BLESMA has a 20% interest in WSY Holdings Limited (in liquidation), a company established to distribute legacies arising from an estate. During the year BLESMA received £150,000 (2022: £0). WSY Holdings Limited was liquidated in 2023.

Other related party transactions to report are at note 4.

17. Unrestricted Funds	1 Jan 2023	Income	Expenditure	Investment Gain (loss)	Transfers	31 Dec 2023
	£	£	£	£		£
General Fund	35,080,313	4,795,552	(5,511,577)	1,327,170	92,080	35,783,538
Investment Properties	839,345	-	-	-	(18,947)	820,398
Intangible Fixed Assets	18,023	-	-	-	(9,072)	8,951
Fixed Asset Fund	2,143,755	-	-	-	(64,061)	2,079,694
	38,081,436	4,795,552	(5,511,577)	1,327,170	(0)	38,692,580

The trustees have designated a fixed asset fund in order to represent funds for depreciating assets in the charity.

18. Restricted Funds	1 Jan 2023	Income	Expenditure	31 Dec 2023
	£	£	£	£

All restricted funds are held as part of balances at bank and in hand.

Welfare:-

Geographic specific	436,170	229,476	(269,035)	396,611
Specific restrictions - various individuals	97,166	340,515	(296,389)	141,292
Wives and widows	(0)	-	-	(0)
Libor Funds	3,994	-	(3,994)	(0)
	537,329	569,991	(569,418)	537,902
Research	3,523	-	(300)	3,223
Chiropody Fund	6,313	-	(1,945)	4,368
	547,164	569,991	(571,663)	545,492

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. Net Assets	Unrestricted	Restricted	Total 2023
	£	£	£
The net assets of the charity are summarised below:			
Fixed Assets	2,079,694	-	2,079,694
Intangible Fixed Assets	8,951		8,951
Investment Properties	820,398	-	820,398
Investments	32,970,630	-	32,970,630
Current Assets	3,336,336	545,492	3,881,828
Creditors	(523,428)	-	(523,428)
	<u>38,692,580</u>	<u>545,492</u>	<u>39,238,072</u>

20. Operating lease commitments

As at 31 December 2023, the charity had annual commitments under non-cancellable operating leases of:

	Motor Vehicles £	Office Equipment £	2023 £
Within one year	219,015	26,316	245,331
Between two and five years	<u>294,858</u>	<u>70,590</u>	<u>365,448</u>
	<u>513,873</u>	<u>96,907</u>	<u>610,779</u>

21. COMPARATIVE NOTES 2022

(a) Comparative Statement of Activities

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 TOTAL
		£	£	£
Income				
Donations and Legacies	2	2,718,267	306,287	3,024,554
Investment Income		664,868	-	664,868
Investment Income - Other		44,849	-	44,849
Grants		-	198,934	198,934
Other Income		23,084	-	23,084
		732,801	198,934	931,734
Total Income		3,451,067	505,220	3,956,288
Expenditure				
Expenditure on raising funds				
Resourcing				
Fundraising	5	934,274	1,000	935,274
Investment Management fees		127,198	-	127,198
		1,061,472	1,000	1,062,472
Expenditure on charitable activities				
Security				
Membership Services - Welfare	6	3,249,893	611,812	3,861,705
Identity				
Membership Services - Activities	7	1,078,668	39,163	1,117,831
Connectivity				
Awareness and Representation	8	312,771	-	312,771
		4,641,332	650,975	5,292,307
Total Expenditure		5,702,804	651,975	6,354,779
Operating (loss)/surplus		(2,251,737)	(146,755)	(2,398,491)
Net (loss)/gain on investments	12	(3,402,348)	-	(3,402,348)
Net income/(expenditure)		(5,654,085)	(146,755)	(5,800,840)
Transfers between funds		-	-	-
Net movement in funds for the year		(5,654,085)	(146,755)	(5,800,840)
Balances brought forward 1 January 2022	17/18	43,735,520	693,919	44,429,439
BALANCES CARRIED FORWARD 31 DECEMBER		38,081,435	547,164	38,628,599

21. COMPARATIVE NOTES 2022 (continued)
(b,c) Comparative Unrestricted Funds

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Unrestricted Funds	1 January 2022	Income	Expenditure	Investment Gain (loss)	Transfers	31 December 2022
	£	£	£	£		£
General Fund	40,594,520	3,451,067	(5,702,804)	(3,402,348)	139,878	35,080,313
Investment Properties	857,150	-	-	-	(17,805)	839,345
Intangible Fixed Assets	66,095	-	-	-	(48,072)	18,023
Fixed Asset Fund	2,217,756	-	-	-	(74,001)	2,143,755
	43,735,520	3,451,067	(5,702,804)	(3,402,348)	(1)	38,081,435

The trustees have designated a fixed asset fund in order to represent funds for depreciating assets in the charity.

18. Restricted Funds	1 January 2022	Income	Expenditure	Transfers	31 December 2022
	£	£	£		£
All restricted funds are held as part of balances at bank and in hand.					
Welfare:-					
Geographic specific	468,788	254,586	(369,433)	82,229	436,170
Residential Fees	82,229	-	-	(82,229)	-
Specific restrictions - various individuals	2,867	250,634	(156,335)	-	97,166
Wives and widows	110,347	-	(110,347)	-	(0)
Libor Funds	7,182	-	(3,188)	-	3,994
General Welfare	-	-	-	-	-
	671,412	505,220	(639,303)	-	537,329
Prosthetic Aids	-	-	-	-	-
Research	3,823	-	(300)	-	3,523
Chiropody Fund	8,085	-	(1,772)	-	6,313
Branch specific	10,600	-	(10,600)	-	(0)
	693,919	505,220	(651,975)	-	547,164

21. COMPARATIVE NOTES 2022 (continued)

(d) Comparative Net Assets

BRITISH LIMBLESS EX-SERVICE MEN'S ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Net Assets	Unrestricted	Restricted	Total 2022
	£	£	£
The net assets of the charity are summarised below:			
Fixed Assets	2,143,755	-	2,143,755
Intangible Fixed Assets	18,023	-	18,023
Investment Properties	839,345	-	839,345
Investments	32,769,056	-	32,769,056
Current Assets	2,822,053	547,164	3,369,218
Creditors	(510,797)	-	(510,797)
	<u>38,081,434</u>	<u>547,164</u>	<u>38,628,599</u>