

REGISTERED COMPANY NUMBER: 06414570 (England and Wales)
REGISTERED CHARITY NUMBER: 1121671

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 December 2024
for
CSIS Charity Fund
(A Company Limited by Guarantee)

Deeks Evans Audit Services Limited
Registered Auditors
Chartered Accountants
First Floor, West Barn
North Frith Farm, Ashes Lane
Hadlow
Tonbridge
Kent
TN11 9QU

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Reference and Administrative Details	1
Chair's Statement	2 to 3
Report of the Trustees	4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17

CSIS Charity Fund

Reference and Administrative Details for the Year Ended 31 December 2024

TRUSTEES

I C Albert (resigned 13.5.24)
C C Birch
C R Cochrane
M Duggan
R E Flanigan
G I A Glasener-Cipollone
R Gooch (resigned 15.5.24)
S Park
C Smith (resigned 15.5.24)
D J Terry Chair
L Ray (appointed 15.5.24)
G J Hooper (appointed 13.11.24)
J M Smith (appointed 13.11.24)

COMPANY SECRETARY

K M Holliday

REGISTERED OFFICE

1st Floor
Gail House
Lower Stone Street
Maidstone
Kent
ME15 6NB

REGISTERED COMPANY NUMBER 06414570 (England and Wales)

REGISTERED CHARITY NUMBER 1121671

INDEPENDENT AUDITORS

Deeks Evans Audit Services Limited
Registered Auditors
Chartered Accountants
First Floor, West Barn
North Frith Farm, Ashes Lane
Hadlow
Tonbridge
Kent
TN11 9QU

SOLICITORS

Gill, Turner & Tucker
Colman House
Maidstone
Kent
ME14 1JE

INVESTMENT MANAGERS

BlackRock Investment Management (UK)
Limited
12 Throgmorton Avenue
London
EC2N 2DL

Savills Investment Management (UK)
Limited
33 Margaret Street
London
W1G 0JD

CSIS Charity Fund

Chair's Statement for the Year Ended 31 December 2024

2024 was another challenging year for the Civil Service Insurance Society Charity Fund (CSIS CF), and for our partners and beneficiary groups. In accordance with our Objects, we were able to make grants of just over £318,000, and these were well-received by the individuals and charities we supported. However, that figure represents a drop of almost 13% from the grants we made in 2023, and we must be realistic that many of our current challenges will persist in 2025.

Throughout 2024 our key priority was the ongoing work with the Civil Service Insurance Society (CSIS) to clarify the Deed under which CSIS makes its annual donation to the Charity Fund. Our aims were to have a shared and legally-binding understanding of how the amount of the donation would in future be calculated, whilst allowing CSIS to increase its reserves where felt necessary, and to safeguard certainty of income for the Charity Fund.

I am delighted to report that we have now agreed the final wording of the new Deed, and anticipate signing it in April. This has taken considerably longer than we hoped, but it is pleasing to be able to report that in parallel with these discussions, our relationship with the Board of the Insurance Society has hugely improved, and theirs with us. Attendance at one another's meetings has been valuable for all involved, and signing the Deed will cement an already-effective renewed relationship.

As discussions have proceeded, we have also reached a satisfactory outcome on the related issue of use by the Society of the Charity's name and logo in promotional material, and in particular any representation about sums to be donated to the Charity from profits. This means that the virtuous circle of the profits from CSIS being reinvested in the public and civil service communities from which they derive is again visible on both organisations and partner's websites and, where appropriate, in promotional material.

In January 2024, the Fund started to directly employ our Secretary, Kevin Holliday, rather than his employment being via the insurance society. These arrangements have gone well, thanks in large part to Kevin's organisation skills and help from our auditors, Deeks Evans.

As in previous years, Ray Flanagan has done an excellent job of leading our core activity of making grants, with trustee 'lead roles' with the charities we support being reviewed and strengthened. In this context, at the very start of 2025 we were deeply saddened to learn of the closure of the Healthcare Workers Foundation; while they continued to experience overwhelming demand, an increasingly difficult fundraising environment made it impossible for them to continue to operate. We share their concern that this may become a growing occurrence in the sector in coming years.

In 2025 we will aim to continue to deliver an effective grants programme, maintaining strong relationships with the charities we support.

Throughout the year Colin Birch has led a team keeping our Risk Register under review, for which we are most grateful. We have also started a review of our Memorandum and Articles, under the leadership of Charlie Cochrane, to ensure they remain relevant and fit for purpose. We see this work as important for our future and a key focus in the coming year. Additionally, we are revisiting the work done in recent years by a number of Task and Finish Groups in order to identify any improvement opportunities.

After a period of change on our Board, 2024 saw us successfully recruit three strong new trustees: Lisa Ray, previously General Secretary/CEO of the Civil Service Pensioners' Alliance (CSPA); Judith Smith, most recently Chief Executive of the Teaching Staff Trust, and Graham Hooper, former Chief Executive of the Charity for Civil Servants. We are delighted that all three agreed to join us and look forward to working with them in 2025.

We were less successful, unfortunately, in identifying a new Treasurer Trustee, despite strenuous efforts to attract a suitable candidate. We have recently decided that in 2025 we will run without the role being filled, reviewing this at the end of the year, and in this context are extremely grateful to Gaby Glasener-Cipollone, who is assisting with the role as far as she is able among her other business commitments.

We have reviewed our investment policies and the performance of our investment managers and concluded no changes are necessary at present, although we will continue to monitor their performance.

In 2024 our main source of income was, as usual, the donation from the Insurance Society, which was £200,186. Other income came from our investments in The Charities Property Fund and Blackrock Bond and Equity Funds. Total investment income for the year was £27,882. In order to maintain grants to our beneficiary charities at a worthwhile level, £120,000 was disinvested during the year. However, it is important to make clear we will not be able to continue this level of disinvestment for more than a few years, and at some point, the only funds we may have available to distribute will therefore be those we receive from the Society, which would require us to scale back our grant-making.

CSIS Charity Fund

Chair's Statement for the Year Ended 31 December 2024

In closing, I offer my personal thanks to the entire Board for their support to me throughout 2024. In particular Colin, Ray and Gaby make significant contributions, and our smooth functioning would be impossible were it not for the work of our Company Secretary, Kevin Holliday.

The Fund will aim to deliver to all our charity beneficiaries in 2025 whilst continuing to build on the positives achieved in 2024 and maintaining a focus on our objectives and on our financial situation.

The objects of the Charity are the relief of need, hardship and distress, including (but not exclusively) by the provision of financial and other assistance to serving, former and retired civil and public servants and their dependants either directly or by making grants to other organisations which can provide financial or other support to them ("the Objects").

Debbie Terry
CSIS Charity Fund Chair

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of CSIS Charity Fund for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Deeks Evans Audit Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 14TH MAY 2025 and signed on its behalf by:


.....
D J Terry Chair Trustee

Report of the Independent Auditors to the Members of CSIS Charity Fund

Opinion

We have audited the financial statements of CSIS Charity Fund (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 (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 2024 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.

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 Auditors' 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 trustees' 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of CSIS Charity Fund

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Audit procedures carried out to detect irregularities including fraud were as follows:

- A risk assessment in respect of the detection of irregularities including fraud addressed income, expenditure and management override in particular.
- A sample of grant applications made were substantively tested and vouched to award letters and funds received or to rejection correspondence.
- A sample of expenses were substantively tested by being vouched to supporting paperwork. Where applicable the expenses were checked to ensure that they were valid in terms of the grant conditions associated with the funding received. For large and unusual expenses the rationale of the transactions were evaluated.
- An assessment of how fraud might occur. Income is substantially received by direct payment into the bank account. Petty cash transactions are trivial. Authorisation for expenses is geared to the value of transactions. There is a hierarchy of who can sign for increasing amounts with duplicate authorisation required for high value transactions. Control accounts are maintained and reconciled monthly for debtors, cash at bank and in hand and creditors. Fixed assets investments are reviewed and checked.
- An assessment of any judgements and estimates. No judgements or estimates have been incorporated in the accounts.
- RI assessment of the audit teams competence and capability to identify or recognise non-compliance with laws and regulations
- Enquiry of management and those charged with governance in respect of actual and potential litigation and claims.
- Because of the reading minutes of meetings of those charged with governance.

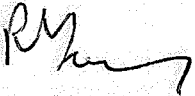
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with the law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
CSIS Charity Fund**

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 auditors' 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.



Richard Young (Senior Statutory Auditor)
for and on behalf of Deeks Evans Audit Services Limited
Registered Auditors
Chartered Accountants
First Floor, West Barn
North Frith Farm, Ashes Lane
Hadlow
Tonbridge
Kent
TN11 9QU

14 May 2025

CSIS Charity Fund

Statement of Financial Activities for the Year Ended 31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		175,968	226,933
Investment income	2	27,882	38,864
Total		<u>203,850</u>	<u>265,797</u>
EXPENDITURE ON			
Charitable activities			
Grants		318,179	356,985
Other		37,824	39,724
Total		<u>356,003</u>	<u>396,709</u>
Net gains on investments		<u>10,324</u>	<u>7,482</u>
NET INCOME/(EXPENDITURE)		(141,829)	(123,430)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,068,751	1,192,181
TOTAL FUNDS CARRIED FORWARD		<u><u>926,922</u></u>	<u><u>1,068,751</u></u>

CSIS Charity Fund

Balance Sheet 31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	8	704,116	813,791
CURRENT ASSETS			
Debtors	9	182,477	211,610
Cash at bank		45,489	48,150
		<u>227,966</u>	<u>259,760</u>
CREDITORS			
Amounts falling due within one year	10	(5,160)	(4,800)
		<u>222,806</u>	<u>254,960</u>
NET CURRENT ASSETS			
		926,922	1,068,751
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>926,922</u>	<u>1,068,751</u>
NET ASSETS			
		<u>926,922</u>	<u>1,068,751</u>
FUNDS	11		
Unrestricted funds		926,922	1,068,751
TOTAL FUNDS		<u>926,922</u>	<u>1,068,751</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 May 2025 and were signed on its behalf by:

D J Terry Chair - Trustee

CSIS Charity Fund

Notes to the Financial Statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named, together with other members comprising of former Trustees and the Civil Service Insurance Society. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those incurred directly in support of expenditure on the objects of the charity.

Charitable activities costs are costs incurred on the charity's educational operations, including support costs of the charity apportioned to the charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the condition's attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investment income, gain and losses are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CSIS Charity Fund

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The charity's main source of income is usually the receipt of a donation from The Civil Service Insurance Society.

In order to meet its day to day working capital requirements the charity is usually dependant upon this donation, the nature of which are primarily awarded on an annual basis and the significant reserves the charity has accumulated.

After making enquiries, the trustees have reasonable expectations that the charity will continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at their fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "Gains/(Losses) on investments" in the Statement of financial activities incorporating income and expenditure account.

2. INVESTMENT INCOME

	2024	2023
	£	£
investment income	<u>27,882</u>	<u>38,864</u>

3. GRANTS PAYABLE

	2024	2023
	£	£
Grants	<u>318,179</u>	<u>356,985</u>

CSIS Charity Fund

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

3. GRANTS PAYABLE - continued

Grants paid to other charities in 2024

	2024
	£
BT Benevolent Fund	20,000
General welfare grants including Winter Fuel payments.	
Civil Service Retirement Fellowship (CSRF)	10,000
General grant	
Education Support Partnership	25,000
General hardship support grant	
Railway Benefit Fund	15,000
Grant to fund the RBF Energy Fund which has been specially designed to reduce the immediate financial impact of recent energy price increases	
Prison Officers Association Welfare Fund (Inc. Northern Ireland)	10,000
General support grant	
Firefighters Charity	5,000
General support grant	
The Care Workers Charity	25,000
General welfare support grants to care workers and their families	
Cavell Nurses Trust	20,000
General hardship grants for nurses, midwives and healthcare assistants	
HASSRA	3,000
Grant for the HASSRA Development Fund supporting disabled sportspeople	
Charity for Civil Servants	75,000
Provision of extra support for the financial assistance to hardship cases	
The Ambulance Service Trust	10,000
General grant for ambulance staff in immediate financial crisis	
Postal Family Fund	12,000
Funding for university bursaries	
Social Workers Benevolent Trust	20,000
General grant for supporting social workers who are suffering financial hardship	
Healthcare Workers Foundation	10,000
General grant towards support and staffing	
Unison Welfare	5,000
General support grant	
Teaching Staff Trust	10,000
General grant towards key areas of support and hardship	
Rowland Hill Fund	15,000
General welfare grants	
The Edridge Fund National Association of Probation Officers	10,000
General grant for the financial hardship cases	
	<hr/>
	300,000
	<hr/>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	5,040	4,800
Accountancy	600	-
	<hr/>	<hr/>

CSIS Charity Fund

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year ended 31 December 2024, expenses totalling £1,119 were reimbursed or paid directly to 5 Trustees (2023: £1,397 to 7 trustees).

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	226,933
Investment income	38,864
Total	<u>265,797</u>
EXPENDITURE ON	
Charitable activities	
Grants	356,985
Other	39,724
Total	<u>396,709</u>
Net gains on investments	<u>7,482</u>
NET INCOME/(EXPENDITURE)	(123,430)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,192,181
TOTAL FUNDS CARRIED FORWARD	<u><u>1,068,751</u></u>

CSIS Charity Fund

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	813,791
Revaluations	(109,675)
At 31 December 2024	<u>704,116</u>
NET BOOK VALUE	
At 31 December 2024	<u>704,116</u>
At 31 December 2023	<u>813,791</u>

There were no investment assets outside the UK.

Cost or valuation is represented by:
11111

	2024 £	2023 £
Market value brought forward	813,791	926,309
Disposal proceeds	(120,000)	(120,000)
Gain/(loss) on valuation	10,325	7,482
	<u>704,116</u>	<u>813,791</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>9</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	<u>5,160</u>	<u>4,800</u>

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,068,751	(141,829)	926,922
TOTAL FUNDS	<u>1,068,751</u>	<u>(141,829)</u>	<u>926,922</u>

CSIS Charity Fund

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	203,850	(356,003)	10,324	(141,829)
TOTAL FUNDS	<u>203,850</u>	<u>(356,003)</u>	<u>10,324</u>	<u>(141,829)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,192,181	(123,430)	1,068,751
TOTAL FUNDS	<u>1,192,181</u>	<u>(123,430)</u>	<u>1,068,751</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	265,797	(396,709)	7,482	(123,430)
TOTAL FUNDS	<u>265,797</u>	<u>(396,709)</u>	<u>7,482</u>	<u>(123,430)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,192,181	(265,259)	926,922
TOTAL FUNDS	<u>1,192,181</u>	<u>(265,259)</u>	<u>926,922</u>

CSIS Charity Fund

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	469,647	(752,712)	17,806	(265,259)
TOTAL FUNDS	<u>469,647</u>	<u>(752,712)</u>	<u>17,806</u>	<u>(265,259)</u>

12. RELATED PARTY DISCLOSURES

During the year, the charity received donations of £175,967 (2023: £200,187) from The Civil Service Insurance Society.

During the year ended 31 December 2023, The Civil Service Insurance Society incurred costs on behalf of the Charity in the sum of £26,747 but did not recharge these. Consequently, the costs and the associated donation have been included within the financial statements as a donated service.

At 31 December 2024, the charity was owed £175,957 (2023: £200,187) by the Civil Service Insurance Society.

13. ULTIMATE CONTROLLING PARTY

The charity is controlled by its Board of trustees.

CSIS Charity Fund

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	175,968	226,933
Investment income		
investment income	27,882	38,864
Total incoming resources	203,850	265,797
EXPENDITURE		
Charitable activities		
Grants to institutions	300,000	338,000
Grants to individuals	18,179	18,985
	318,179	356,985
Support costs		
Governance costs		
Wages	20,000	-
Pensions	5,000	-
Auditors' remuneration	5,040	4,800
Accountancy	600	-
Insurance	1,476	1,840
Office expenses	5,708	6,337
Recharged staff costs	-	26,747
	37,824	39,724
Total resources expended	356,003	396,709
Net expenditure before gains and losses	(152,153)	(130,912)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	10,324	7,482
Net expenditure	(141,829)	(123,430)