

# **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**



## **Annual Report and Financial Statements For the Year Ended 31 December 2022**

**A charity registered in England and Wales No. 255465 and in Scotland  
No. SC039049 and a company limited by guarantee registered in England  
and Wales No. 6297479**

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
ANNUAL REPORT & FINANCIAL STATEMENTS  
For the year ended 31 December 2022**

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**Report of the Board of Directors**

The Board of Directors are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2022.

**Chair's report**

I am delighted to introduce this Annual Report. With the past few years dominated by the pandemic, it has been a relief to us all to finally return to a world in which human contact is once again part of our everyday lives. The simple things of meeting with friends and loved ones, seeing the faces of those we talk to, and being able to move about without fear - all thanks to the vaccine.

I am immensely proud of the way our Fellowship kept going throughout covid. Thanks to our small and dedicated office team, our befriending volunteers and our indomitable group network, we have emerged as an organisation in many ways stronger. We can zoom as well as Mark Zuckerberg; we have strengthened our resilience to unexpected external events; we have found new ways to keep the spirit and work of the Fellowship going.

As normal life gradually returned in 2022, we sought to: ensure we could provide the appropriate support to our groups and befriending volunteers to enable the resumption of activities; identify ways to increase our income generation; find ways to increase awareness of our charitable services across the Civil Service.

Compared to many charities of our size, we have weathered the pandemic well financially and we have reasonable reserves. Yet the Board of Directors is acutely aware that we continue to experience a drop in the number of active supporters paying an annual contribution. The Civil Service has changed considerably from when the Fellowship was founded more than half a century ago and we are consistently failing to attract new supporters which means our income is gradually dwindling. This is not sustainable in the long term.

Throughout the year, our focus has therefore been to agree a strategy for tackling this issue. As a result, we have approved additional funds for communications and marketing in 2023 and we are using every tool available to us to widen awareness of our Fellowship and its work. Our efforts in 2023 will focus on driving up supporters and donations from both existing and retired civil servants and identifying ways to ensure that we generate enough income each year to not only sustain, but to grow and develop our services. There is much to be done and if you think you could help with this, please do get in touch.

The Fellowship Office, which remains the critical heart of everything we do, is now fully staffed again. In 2022, we welcomed Denise Headley, our new Deputy Chief Executive and Michela Ferrari our Administration Support Officer. Both Denise and Michela quickly got to grips with the busy day to day operations alongside David and Jean. I am personally very grateful to all the office team for their dedication and commitment to our organisation.

Our Board of Directors also saw some changes in 2022. The Annual General Meeting (in person for the first time since 2019) saw the election of two new Board Directors, Dr Martin Hyde and Gillian Smyth who join to represent later life issues and the befriending schemes respectively. Martin and Gillian bring huge experience and fresh perspectives to the Board and we are delighted to have them as part of the team. We also now have a new Board vacancy for 2023 due to the departure of Robert McIntyre for personal reasons. I am grateful to Robert for his service and wish him and his family well.

Finally, the CSRF would not have been able to deliver anything in 2022 without the support of our subscribers and donors, our staff, our volunteers and my fellow Directors. Thank you all. We look forward to a positive 2023, growing a strong, purposeful future for the Fellowship.

**Madeleine Alessandri CMG  
National Honorary Chair**

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## **Purposes and activities**

Our main mission is to provide friendship and support to help former civil servants and their dependants enjoy a more fulfilled retirement. Our purposes are:

- to value retirees and their partners/dependants by giving them a voice through involvement in the charity;
- to tackle loneliness and alleviate social isolation by continuing to support the national campaign to end loneliness and working to ensure a better quality of life for any retired civil servant who may be experiencing loneliness or social isolation; and
- to work together with other organisations to deliver the best possible services to all beneficiaries and to make the best use of the resources overall and to reduce gaps and duplication in service provision

We endeavour to promote accessibility to our services and schemes and encourage our beneficiaries to take part. The strategies employed to achieve the charity's aims and objectives are to:

- ensure we are an organisation that can support our subscribers and beneficiaries;
- maintain support of our local group network and national befriending schemes;
- ensure all beneficiaries who may be experiencing loneliness or social isolation have access to a better quality of life;
- seek to increase income from all sources including fundraising activities and sponsorship and;
- maintain frequent communication of all our schemes and services using all available communication channels.

In 2022 an average of 780 people per month participated in local group network activities. Our volunteer befrienders provided 2,300 (2021: 2,400) calls and visits to service users and Fellowship Office handled 220 (2021: 350) signposting and advice enquiries.

## **Befriending Services**

This year has seen the recruitment and training of new volunteers and the use of the schemes (telephone befriending, home visiting and Pen Pal) by new service users.

The twin challenge of persuading people to use the service and sourcing volunteers in areas where we have a service user unmatched remains and the team at Fellowship Office continue to seek new ways to promote the benefits of the schemes to address this.

On a positive note, we maintained contact with volunteers and service users throughout the year and the feedback from all those engaged with the schemes was recorded as 'positive'. This helps to reinforce the enjoyment and improvement to the mental health and wellbeing felt by all participants on the befriending schemes.

We finished the year with the same volume of volunteers and service users that we started with, which allows for departures and new befrienders and service users joining the schemes.

Looking ahead to 2023 our aim is to develop and expand the support we provide to volunteers and service users whilst continuing to promote the services both within our community and the Civil Service. The Befriending Services Conference planned for March 2023 will also strengthen the link between the volunteers and our organisation. Our new Deputy Chief Executive and Board Director for Befriending Services are also considering how the organisation can increase volunteer engagement and service user management in 2023.

## **Local Group Network**

The year has seen more unavoidable group closures due to group volunteers reaching an age where they no longer feel able to continue running their groups. However, we have seen the start of some new informal groups in parts of the country where we've not had a presence for some time thanks to new volunteers in York and the New Forest.

To help support the 2022 Fundraising Appeal which was raising funds for the group network both the Chair and the Chief Executive were able to get out to visit groups during the year. The Chair joined members for the CSRF's Northern Ireland groups at a lunch in Banbridge in April. The Chief Executive managed to get around the whole of the UK with visits to groups in Edinburgh, Cardiff, Crewe, Hounslow, Northern Ireland, Bexhill-on-Sea and Bradford-on-Avon.

Fellowship Office maintained regular contact with group leaders throughout the year with the Chief Executive sending regular emails with updates, news and useful information as well as maintaining the use of print and post for those not using email.

In 2023, the CSRF will maintain its support of the group network and continue to identify and support the launch of new informal groups or special interest groups where there is a willing volunteer able to work with Fellowship Office to achieve this. This will begin in January 2023 with the payment of unrestricted support grants to those groups that



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responded to a funding survey circulated in August 2022. The monies to support these payments come from the CSRF's Local Group Support Fund (which comprises of funds raised from the 2019 and 2022 national fundraising appeals).

## **Information & Advice**

We have continued to consider and promote any useful organisation that provides services and/or support to those in later life. This has also included building closer collaboration with organisations who might offer specific services that have been requested from within the CSRF community.

In 2022 this included the CSRF becoming an Affiliate member of the Society of Later Life Advisers (offering independent financial advice to older people), continuing to circulate advice guides from Independent Age, bereavement guidance from Marie Curie and update its beneficiaries on relevant information about handling scams.

The provision of information and advice to our beneficiaries remained an important charitable service and our Freephone number (which offers easy access to advice) continued to be used.

## **Our volunteers**

The CSRF delivers its services thanks to the time given by its nationwide team of volunteers. From those who visit or call a beneficiary on our befriending schemes to the volunteers who help run our group network recognising; supporting and acknowledging their contribution is at the heart of our volunteering policy.

We were pleased to support the Befriending Network's national Befriending Week in November 2022 (a celebration of the contribution made by befrienders) and sent Certificates of Appreciation to all our active volunteer Befrienders.

## **Engagement with the Civil Service**

The CSRF's Board of Directors includes several working civil servants. These are currently the National Honorary Chair, Madeleine Alessandri (currently Permanent Secretary at the Northern Ireland Office), our Civil Service Champion, Dame Elizabeth Gardiner DCB KC Hons (who is First Parliamentary Counsel and Permanent Secretary of the Government in Parliament Group in the Cabinet Office) and Gillian Smyth, elected in 2022 to represent the Befriending Schemes, who is Head, Cross-Cutting Human Rights Policy & Engagement at the Open Societies and Human Rights Directorate which is part of the Foreign, Commonwealth & Development Office.

Following a meeting with between Alex Chisholm (Chief Operating Officer for the Civil Service) and the CSRF Chair and Champion early in the year, a new regular contact with Cabinet Office, the Civil Service Pension Scheme and the Chief Executive was established to enable all parties to be kept up to date with strategies and plans that might help raise awareness of the CSRF's services.

The meeting also opened the possibility of a Civil Service Charities week to help promote the work of the three civil service charities (us, the Charity for Civil Servants and CSSC Sports & Leisure) across the Service. Initial discussions about this event took place in December 2022 with the end of April 2023 being considered as a possible date.

As usual we maintained engagement with the other Civil Service welfare bodies and organisations (The Charity for Civil Servants (TCFCS), Civil Service Insurance Society and CSSC Sports & Leisure) to help support our aims and objectives.

We welcomed Linda Eades, Head of Caring, Health and Wellbeing Services at TCFCS as a guest speaker at the 2022 Annual General Meeting. Following this, the CSRF supported a call to action for focus groups to explore interest in a new Wellness in Retirement course created by Don't Tone Alone (a health services agency for organisations and individuals). Following engagement with members of the CSRF community via video conference groups The Charity for Civil Servants are offering a number of these courses free in 2023.

This engagement was also extended at Board level with the first joint meeting between the Chairs and Chief Executives of the CSRF and TCFCS taking place in December to discuss how both organisations could work together to support raising awareness of the Civil Service charities.

Once again, we were grateful to the Civil Service Insurance Society Charity Fund for their continued support of our charitable services. We benefitted from an unrestricted grant of £5,000 towards our work which was received in 2022.

The year also saw a new collaborative working relationship with Boundless by CSMA (Civil Service Motoring Association). The Boundless/CSMA foundation selected the CSRF as one of their charities to support in 2022 and offered a special deal to CSRF supporters to sign up as Boundless members. As a result, we were very grateful to receive a £5,000 donation from the Boundless/CSMA foundation in December 2022.

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## **Working Groups**

The Research Advisory Group (RAG) continued its work in 2022 and held a pilot event at London's Science Museum in September as part of its 'Recording Memories' workflow. The activity encourages participants to share feelings, memories and experiences that are triggered by a particular exhibition. The exhibition at the Science Museum celebrated the development of technology and was well received by those who attended it. Further activities are planned with local groups in 2023.

The RAG also discussed how to expand and extend the CSRF's regular editorial strand of recording work histories in its national newsletter. Considerations included the use of researchers to interview participants and write up the content and the launch of a podcast to create an audio library of these memories. The Podcast stream would use the Deputy Chief Executive's broadcasting experience and be able to support the CSRF's communication and marketing plan for 2023.

There were also two working groups established to consider future strategy. The groups met in the first half of the 2022 to discuss a range of subjects including new audiences, raising awareness, fundraising and subscription options. The discussions fed into an initial strategy paper that was discussed by the Board at their October meeting and which is ongoing. A detailed marketing and communications plan to support extended promotion of the CSRF in 2023 is currently being created by the Chief Executive and Deputy Chief Executive for consideration by the Board of Directors and if necessary, other stakeholders.

A new Working group was created at the Board of Directors meeting in November 2022 to consider options for the creation and/or delivery of pre and post retirement resources relevant for civil servants approaching retirement and once retired. The group is due to have its first meeting in January 2023.

## **General Thanks**

The CSRF is grateful for the support it has received from all its supporters and volunteers in 2022.

## **FINANCE & FINANCIAL REVIEW**

Expenditure is closely monitored by the Board of Directors who regularly reviews the financial position of the organisation. The day-to-day financial administration is overseen by the Chief Executive with support from our part-time bookkeeper, Tracey Darby.

The CSRF remains committed to building additional revenue streams through fundraising activities, new subscriptions and options for investment whilst also preserving its financial reserves. The promotion of legacy giving as part of the CSRF's fundraising activities continued during the year and the monies received from all legacies in 2022 are acknowledged with gratitude.

## **Investment powers and policy**

All investment decisions are made by the Board of Directors on advice from the Treasurer, Bookkeeper and Chief Executive. In addition to the £170,000 placed with Aldermore and Cambridge & Counties banks, the level of the CSRF's investments was extended by £300,000 in 2022. Fixed term deposit accounts were opened with Charter Savings Bank (£85,000), HSBC (£85,000), FCMB (£85,000) and Arbuthnot & Latham (£50,000) via the Charities Aid Foundation Flagstone Investment Platform. All the banks selected on the platform have due diligence assessments and enable users to assess the risk before opening accounts. The extension has already seen an improvement to the projected investment income expected to be received from investments in 2023.

## **Reserves policy**

The CSRF's reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. It is therefore the current policy of the Board of Directors to maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure. The Board of Directors reviews the reserves regularly to ensure that they are adequate to fulfil the charity's continuing obligations.

## **Going Concern**

The Board of Directors are satisfied that the organisation is a going concern for the next 12 months. This conclusion has been drawn following assessment of the CSRF's financial performance in 2022 and although the fundraising climate remains challenging due to the 'cost of living' challenges they are confident with that the charity has enough resources to continue its operations. The Board of Directors consider that the level and nature of the financial reserves as at 31 December 2022 and up to the date of signing the annual report and financial statements, does not impact upon the assumption that the organisation is a going concern.

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Our Advisers**

<b>Company Secretary</b>	David Tickner, Chief Executive
<b>Registered Office</b>	Unit 11, Pepys House Greenwich Quay, Clarence Road London SE8 3EY
<b>Independent Examiner</b>	Nicholas Simkins FCA The Dower House Bonehill Staffordshire B78 3HX
<b>Bankers</b>	Lloyds Bank plc Harbour Island Branch 24-27 Harbour Exchange Square London E14 9GQ

**Directors (\*Denotes Current Charity Trustee)**

<b>Appointed Officers</b>	Madeleine Alessandri CMG*, National Honorary Chair Michelle Wyer*, National Honorary Vice Chair Michael Hammond CBE*, National Honorary Treasurer
<b>Elected Directors</b>	Liz Beedie* Dr Martin Hyde* (elected in July 2022) Robert McIntyre (resigned due to personal reasons in November 2022) Gillian Smyth* (elected in July 2022)
<b>Associate Director</b>	Patrick Gallagher (end of term of office in July 2022) (Note: the post of Associate Director was abolished via unanimously carried Emergency Special resolution at the 2021 Annual General Meeting)
<b>Civil Service Champion</b>	Dame Elizabeth Gardiner DCB, KC (Hon)* First Parliamentary Counsel and Permanent Secretary of the Government in Parliament Group in the Cabinet Office
<b>Patron President</b>	Elizabeth Symons, Baroness Symons of Vernham Dean, PC Lord Sedwill of Sherbourne KCMG FRGS
<b>Vice-Presidents</b>	Sir Alex Allan KCB Paul Gray CB Peter Jones CB Keith Lawrance Roi Milburn Ian Rathjen FCA Jenny Rowe CB

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The CSRF's policies are set by the Board of Directors as the governing body in accordance with the Articles of Association, informed by the wishes of the members as expressed at the Annual General Meeting.

**Governance Reform & Annual General Meeting**

The 2022 Annual General Meeting was held in person in Central London and although those present enjoyed the event and the venue, the number of participants was less than those who participated in the virtual event in 2021. As a result, the Board of Directors have decided that future Annual General Meetings will alternate between in person and virtual which means that the 2023 event will be held via video conference. There were no resolutions put forward for discussion at the 2022 event but those present unanimously elected two new Directors to Board. Gillian Smyth became the new Director representing the Befriending Schemes and Dr Martin Hyde, the new Director for Later Life issues.

**Appointment of Directors**

The governing body is the Board of Directors which consists of the three Officers of the CSRF, the CSRF's Civil Service Champion and four other members. Two are elected from within the Group Network, one is elected to represent the national Befriending Schemes and one is elected based on experience of later life issues relevant to the CSRF's beneficiaries. All Board Directors serve for a period of no more than six years. The 'Officers' are the Chairman and the Treasurer (nominated by the Cabinet Office), the Vice Chair (nominated by the National Trade Union Committee) and the Chief Executive, who is also Company Secretary and appointed by the Board of Directors. At the 2022 Annual General Meeting, Company Members unanimously approved a second three-year term of office for the Treasurer.

**Trustee induction and training**

New directors receive an introduction pack of information about the Fellowship that includes their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. They also can participate in relevant training where it will help facilitate their role as a director.

**Organisation**

The Civil Service Retirement Fellowship is a charity that operated as an unincorporated body until 31 December 2007 when its assets, liabilities, business operations and activities were transferred to a company limited by guarantee called The Civil Service Retirement Fellowship which now operates the business and manages its activities.

It operates throughout the United Kingdom, including having Groups in Scotland. It has therefore registered under the Charities & Trustee Investment (Scotland) Act 2005 with the Office of the Scottish Charity Regulator ("OSCR").

The organisation's day-to-day administration and operations are run by the Chief Executive and his team from Fellowship Office, which is based in Greenwich, London. The office is responsible for handling all the administration associated with the organisation: records, finance, group liaison, communications & partnerships, fundraising, volunteer management, provision of services and secretariat support to the Board of Directors.

The CSRF adopts a flexible working hours policy and has a mix of full and part-time staff who are supported where necessary by an office volunteer. By the end of 2022 there were four staff members based at Fellowship Office: one full time (Chief Executive) and three part time (Deputy Chief Executive and two Admin & Group Support Officer).

**Pay Policy for senior staff**

The pay of senior staff is agreed by the Board of Directors. In view of the size of the Fellowship, the Board of Directors benchmark against pay levels in other equivalent organisations operating within the Third Sector and take into consideration the breadth of responsibilities senior staff would be asked to undertake.

**Risk Management**

The Board of Directors have a risk management strategy which comprises:

- a quarterly review of the principal risks and uncertainties that the CSRF faces
- the establishment of any policies, systems and procedures to mitigate those risks; and,
- the implementation of procedures designed to minimise or manage any potential impact on the CSRF should those risks materialise

It reviews and updates the Risk Register (where necessary) at each of its meetings throughout the year.

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**DATA PROTECTION**

In 2022, the CSRF maintained its policies for data collection, data sharing and data protection to ensure compliancy with and conformity to the General Data Protection Regulation (GDPR). As the Data Protection Lead for the Fellowship, the Chief Executive continues to ensure that the Board of Directors, Fellowship Office staff, volunteers and Group officers are kept updated on the legislation and ensure that any changes are reflected within the Fellowship's policies and procedures.

**SAFEGUARDING**

The Board of Directors regularly reviews safeguarding as part of their regular review of the risk register at all Board meetings. A comprehensive review of the current policy was undertaken by new Board Director Gillian Smyth in October 2022 which made some small internal changes to the reporting process and organisation contacts.

**CHARITY GOVERNANCE CODE**

How the CSRF measures up to the seven principles set out in The Charity Governance Code is assessed annually by the Board of Directors. Following a comprehensive review in 2021 it was accepted the CSRF was adhering to the seven principles. The next review will take place in January 2023 and will be led by the Treasurer and supported by Board Directors, Dr Martin Hyde and Gillian Smyth.

**DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the Report of the Directors and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom GAP). Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the situation of the CSRF and of the incoming resources and application of resources, including the income and expenditure, of the CSRF for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP (Statement of Recommended Practice);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures being disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the CSRF will continue in business.

The Directors are responsible for keeping adequate accounting records which are sufficient to show and explain the CSRF's transactions and which disclose with reasonable accuracy at any time the financial position of the CSRF and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charity's constitution. They are responsible for safeguarding the assets of the Fellowship and for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

As far as the Directors are aware there is no relevant audit information of which the CSRF's Independent Examiner is unaware and the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

The Directors are responsible for the maintenance and integrity of the CSRF and financial information included on the CSRF's website, legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ in other jurisdictions.

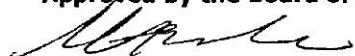
**Appointment of Independent Examiner**

The resolution to allow the Board of Directors to decide on the appropriate audit process and costs for the audit for the Year ended 31 December 2022 was approved at the 2022 Annual General Meeting. Following this Nick Simkins was re-appointed as the CSRF's Independent Examiner to carry out the examination for the 2022 accounts.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**Approved by the Board of Directors on 16<sup>th</sup> May 2023 and signed on its behalf by:**



**Madeleine Alessandri CMG  
National Honorary Chair.**



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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CIVIL  
SERVICE RETIREMENT FELLOWSHIP**

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I report to the charity's Trustees on my examination of the accounts of the company for the year ended 31 December 2022.

**Responsibilities and basis for report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

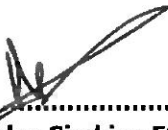
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Institute of Chartered Accountants in England & Wales. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
**Nicholas Simkins FCA (ICAEW)**

16 May 2023  
The Dower House  
Bonehill  
Staffordshire  
B78 3HX

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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022  
(Incorporating the Income and Expenditure Account for the year ended 31 December 2022)**

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b><u>INCOME AND ENDOWMENTS FROM:</u></b>					
Donations and legacies	4	-	33,777	33,777	15,862
Income from investments	5	-	5,335	5,335	40
Income from charitable activities	6	13,198	157,625	170,823	191,908
Other income	7	1,492	190	1,682	8,684
<b>Total incoming resources</b>		<b>14,690</b>	<b>196,927</b>	<b>211,617</b>	<b>216,494</b>
<b><u>EXPENDITURE ON:</u></b>					
Raising funds	9	-	24,296	24,296	17,414
Charitable activities	10 & 11	1,754	196,067	197,821	198,500
<b>Total expenditure</b>		<b>1,754</b>	<b>220,363</b>	<b>222,117</b>	<b>215,914</b>
<b>Net income</b>		<b>12,936</b>	<b>(23,436)</b>	<b>(10,500)</b>	<b>580</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<b>60,122</b>	<b>655,906</b>	<b>716,028</b>	<b>715,448</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>22/23</b>	<b>73,058</b>	<b>632,470</b>	<b>705,528</b>	<b>716,028</b>

All amounts relate to continuing activities.

The Fellowship has included gains or losses above and no statement of total recognised gains and losses has been presented.

The notes on pages 15 to 30 form part of these Accounts



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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021  
(Incorporating the Income and Expenditure Account for the year ended 31 December 2021)**

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b><u>INCOME AND ENDOWMENTS FROM:</u></b>					
Donations and legacies	4	-	15,862	15,862	30,713
Income from investments	5	-	40	40	4,395
Income from charitable activities	6	28,508	163,400	191,908	223,248
Other income	7	-	8,684	8,684	13,917
<b>Total incoming resources</b>		<b>25,508</b>	<b>187,986</b>	<b>216,494</b>	<b>272,273</b>
<b><u>EXPENDITURE ON:</u></b>					
Raising funds	9	-	17,414	17,414	16,975
Charitable activities	10 & 11	16,947	181,553	198,500	230,169
<b>Total expenditure</b>		<b>16,947</b>	<b>198,967</b>	<b>215,914</b>	<b>247,144</b>
<b>Net income</b>		<b>11,561</b>	<b>(10,981)</b>	<b>580</b>	<b>25,129</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<b>48,561</b>	<b>666,887</b>	<b>715,448</b>	<b>690,319</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>22/23</b>	<b>60,122</b>	<b>655,906</b>	<b>716,028</b>	<b>715,448</b>

All amounts relate to continuing activities.

The Fellowship has included gains or losses above and no statement of total recognised gains and losses has been presented.

The notes on pages 15 to 30 form part of these Accounts

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
ANNUAL REPORT & FINANCIAL STATEMENTS  
For the year ended 31 December 2022**

**BALANCE SHEET AS AT 31 DECEMBER 2022  
(Company number 06297479)**

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
<b>Tangible Assets</b>	<b>14</b>	<b>7,795</b>	3,264
<b>Current Assets</b>			
<b>Debtors</b>	<b>15</b>	<b>18,821</b>	16,267
<b>Cash at Bank and in Hand</b>	<b>16</b>	<b>694,255</b>	708,349
		<b>713,076</b>	724,616
<b>Creditors: amounts falling due within one year</b>	<b>17</b>	<b>(15,343)</b>	(9,517)
<b>Net Current Assets</b>		<b>697,733</b>	715,099
<b>Total Assets less Current Liabilities</b>		<b>705,528</b>	718,363
<b>Creditors: amounts falling due after more than one year</b>	<b>18</b>	-	(2,335)
<b>Net Assets</b>	<b>23</b>	<b>705,528</b>	716,028
<b>Funds</b>			
<b>Unrestricted Funds</b>	<b>21</b>	<b>632,470</b>	655,906
<b>Restricted Funds</b>	<b>22</b>	<b>73,058</b>	60,122
	<b>22/23</b>	<b>705,528</b>	716,028

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year ended 31 December 2022 in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

**Approved by the Board of Directors on 16<sup>th</sup> May 2023 and signed on its behalf by:**



**Madeleine Alessandri CMG  
National Honorary Chair**

**The notes on pages 15 to 30 form part of these Accounts**

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**CASHFLOW STATEMENT AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	<b>27a</b>	<b>(10,870)</b>	(2,196)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		<b>2,251</b>	131
Purchase of fixed assets		<b>(5,475)</b>	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(3,224)</b>	131
<b>Net cash provided by/(used in) financing activities</b>		-	-
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(14,094)</b>	(2,065)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>708,349</b>	710,414
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>27b</b>	<b><u>694,255</u></b>	<u>708,349</u>

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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**1. COMPANY INFORMATION**

The Civil Service Retirement Fellowship is a charity registered in England and Wales No. 255465 and in Scotland No. SC039049. It is a private company limited by guarantee registered in England and Wales No. 06297479. Its country of incorporation is England. The Registered Office is Unit 11, Pepys House, Greenwich Quay, Clarence Road, London, SE8 3EY.

The Fellowship's objects are, through friendship and support, to relieve suffering, hardship, distress and problems associated with old age among its beneficiaries. It operates throughout the UK.

**2. ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)", the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared in accordance with all applicable charity and company law in the jurisdiction of registration.

The Civil Service Retirement Fellowship meets the definition of a public benefit entity under FRS 102, so has applied the specific "PBE" prefixed paragraphs of FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements have been prepared on a going concern basis.

The financial statements are presented for the charity as a single entity. The financial statements are presented in Sterling (£), which is the Fellowship's functional currency and are rounded to the nearest whole pound.

**(b) Preparation of the accounts on a going concern basis**

The financial statements have been prepared on a going concern basis. The charity has achieved surpluses in the years 2017-2021 and a deficit of £10,500 in 2022. Net assets at 31 December 2022 are £705,528

The Board of Directors consider that the level and nature of the financial reserves at 31 December 2022 and up to the date of signing the annual report and financial statements, does not impact upon the assumption that the organisation is a going concern.

The following principal accounting policies have been applied:

**(c) Incoming resources**

**Subscriptions**

Life Members' subscriptions are deferred upon receipt and released evenly to income over the subsequent periods. Life subscriptions received after 2013 are being amortised over ten years; those received prior to this are being amortised over fifteen years. Subscriptions to be amortised within 12 months are included under current liabilities.

Subscriptions from Annual Members are included in income in the year to which they relate.

**Legacies**

Income from legacies will be accrued when the criteria of entitlement, measurement and certainty are met.

**Grants**

Grants are apportioned over the accounting periods to which they relate; amounts received in advance being included in creditors.

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**Donations**

Donations are recognised as income when the resources are received or receivable, unless there are specified future performance-related conditions; in which case, the income is recognised when the performance-related conditions are met. Where resources are received before the revenue recognition criteria are satisfied, a liability is recognised. When donations are received with conditions as to the money's use, the income is accounted for as restricted.

**Other income**

Investment income, activities for generating funds, charitable activities and other incoming resources are included in the year in which the charity becomes entitled to the resource.

**(d) Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation has been provided on tangible fixed assets on the following bases:

- Furniture and equipment at 15% per annum on a reducing balance basis;
- Computer equipment at 33.3% per annum on cost;
- Telephone system at 20% per annum on cost

**(e) Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been either directly attributed or have been apportioned to functional categories of resources expended as required by the SORP based on the estimated value of the staff time spent on charitable activities, activities for generating funds and governance.

The Fellowship is not registered for VAT; therefore expenditure is shown gross of irrecoverable VAT. Costs of generating funds include the cost of appeals, staff time and apportioned support costs.

Charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity and allocated support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity such as the cost of board meetings, statutory compliance, costs linked to the strategic management of the charity and allocated support costs.

**(f) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Fellowship's programmes and activities.

These costs have been allocated between cost of raising funds and expenditure on charitable activities. The costs are allocated between functional categories of resources expended based on the estimated value of the staff time spent on charitable activities, activities for generating funds and governance. Each year a staff survey is undertaken to determine this split.

**(g) Recoverable tax**

Tax recoverable under Gift Aid is included in the accounting period which benefits from the income giving rise to the recovery and in the amounts shown as such income.

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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**(h) Fund accounting**

Funds held in the Fellowship are either:-

**Unrestricted general funds.** These are funds which can be used in accordance with the charitable objects of the Fellowship at the discretion of the Board of Directors.

**Designated funds.** These are unrestricted funds which the Board of Directors has set aside for specific purposes.

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

**(i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(j) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(k) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**(l) Financial instruments**

The Fellowship only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement. The value of this asset is determined with reference to the year end bank statements and any reconciling items.

**(m) Pension**

The Fellowship participates in a group defined contribution scheme (which was converted to a Worksave Pension Plan effective from 1 September 2016). The pension costs recognised in the accounts equal the contributions payable to the schemes.

Also, the Fellowship, in association with the Civil Service Benevolent Fund ("the CSBF"), participates in a multi-employer non-contributory defined benefit scheme pension scheme. Membership of the multi-employer non-contributory defined benefit staff pension scheme, The Civil Service Benevolent Fund Pension and Assurance Scheme was open to all permanent members of staff of the CSBF, Crown Housing Association Limited and the Fellowship, with certain age criteria. The Scheme is multi-employer and was closed to new members with effect from March 2000 and to existing members from 5 April 2004.

Section 28 of FRS permits defined benefit, multi-employer pension plans to be accounted for as if it were a defined contribution pension plan if there is insufficient scheme information to account for the pension as a defined benefit plan. Sufficient information on the pension is not available for the full disclosure of the scheme as a defined benefit pension, so the FRS 102 exemption is being taken. Therefore, contributions are charged to the SOFA as they fall due and only the liability relating to the period is recognised (see note 20 for full details of the scheme).

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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**3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION  
UNCERTAINTY**

In preparing the Financial Statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The only significant judgement and key estimate of the Fellowship is considered to be the rate at which life subscriptions are amortised. Life Members' subscriptions are deferred upon receipt and released evenly to income over the subsequent periods. Life subscriptions received after 2013 are being amortised over ten years; those received prior to this are being amortised over fifteen years. Based on past experience, the period of ten years is deemed to be an appropriate estimate of the period that the life members will enjoy and make full use of the full range of services and other benefits offered by the Fellowship.



**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>4. Donations and legacies</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>a. Donations - unrestricted funds</b>		
Members	<b>14,834</b>	9,262
	<b>14,834</b>	9,262
<b>b. Legacies</b>		
Unrestricted legacies	<b>18,943</b>	6,600
<b>Total donations and legacies</b>	<b>33,777</b>	15,862
<b>5. Investment income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest on cash deposits	<b>5,335</b>	40
<b>6. Incoming Resources from charitable activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Subscriptions - Life members	<b>2,143</b>	2,366
Subscriptions - Annual members - cash	<b>33,156</b>	31,214
Subscriptions - Annual members – deduction	<b>122,212</b>	137,967
Connecting our Communities Appeal*	-	1,971
Miscellaneous income	<b>114</b>	137
2022 Appeal*	<b>13,198</b>	-
2021 Appeal*	-	18,253
	<b>170,823</b>	191,908
 *Restricted	 <b>13,198</b>	 20,224
Unrestricted	<b>157,625</b>	171,684
	<b>170,823</b>	191,908
<b>7. Other incoming resources</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net transfer of funds from closed groups*	<b>1,492</b>	-
HMRC JRS grant (Furlough)	-	8,284
Saleable items	<b>190</b>	400
	<b>1,682</b>	8,684
 *Restricted. £1,492		
Unrestricted £190		

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**8. Non-exchange transactions**

The Fellowship receives resources in the form of non-exchange transactions. Primarily these are donations of cash and legacies. There were no specific performance conditions relating to any of these transactions, so they have been recognised in income when the resources were received or receivable. During the year, the Fellowship undertook a variety of fundraising activities and donations were received specifically for these. The total of these being £20,361 (2020: £18,019), with £nil (2020: £nil) being donated specifically for NVN activities, this has been included within the restricted fund for NVN.

Non-specific donations totalled £9,262 (2020: £10,240). Legacies of £6,600 (2020: £20,143) were received. There were no conditions attached to any of these donations or legacies.

There were no (2020: £nil) unfulfilled conditions or conditions attaching to resources that have yet to be recognised in income.

**9. Expenditure on Raising funds**

	<b>2022</b>	2021
	<b>£</b>	£
<b>Staff costs</b>	<b>16,362</b>	11,131
<b>Allocated overheads:</b>		
Printing & stationery	<b>910</b>	871
Communication	<b>356</b>	393
Occupancy	<b>2,752</b>	1,612
IT Costs	<b>1,486</b>	1,030
Life Assurance Scheme	<b>71</b>	66
Other Staff Costs	<b>59</b>	37
Professional Fees & Bookkeeping	<b>520</b>	441
Communications & marketing designated fund	<b>506</b>	861
<b>Financial charges:</b>		
Banking and Investment Management Fees	<b>1,274</b>	972
	<b>24,296</b>	17,414

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>10. Expenditure on charitable activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>102,264</b>	97,706
Members' magazine	<b>11,779</b>	11,038
National Visitors Network*	<b>1,754</b>	16,947
<b><i>Allocated overheads:</i></b>		
Printing & stationery	<b>5,689</b>	7,643
Communications	<b>2,225</b>	3,446
Occupancy	<b>17,202</b>	14,146
IT Costs	<b>9,285</b>	9,038
Life Assurance Scheme	<b>447</b>	579
Other Staff Costs	<b>368</b>	328
Professional Fees & Bookkeeping	<b>3,248</b>	3,872
Communications & Marketing Designated Fund	<b>3,164</b>	7,554
	<b>157,425</b>	172,297
 <b>Governance costs (Note 11)</b>	 <b>40,396</b>	 26,203
 <b>Total expenditure on charitable activities</b>	 <b>197,821</b>	 198,500
 *Restricted	 <b>1,754</b>	 16,947
Unrestricted	<b>196,067</b>	181,553
	<b>197,821</b>	198,500

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>11. Governance</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Staff costs *</b>	<b>17,726</b>	<b>14,841</b>
<b>Allocated overheads:</b>		
Printing & stationery	<b>986</b>	1,162
Communications	<b>386</b>	523
Occupancy	<b>2,982</b>	2,149
IT Costs	<b>1,609</b>	1,373
Life Assurance Scheme	<b>77</b>	88
Other Staff Costs	<b>64</b>	50
Professional Fees & Bookkeeping	<b>563</b>	588
Communications and marketing designated fund	<b>548</b>	1,147
<b>AGM Costs</b>	<b>7,958</b>	-
<b>Board of Directors Meeting and other costs **</b>	<b>2,530</b>	-
<b>Direct costs</b>		
Subscriptions	<b>1,104</b>	432
Independent examination	<b>3,863</b>	3,850
	<b>40,396</b>	<b>26,203</b>

\* Staff costs include cost of gross salaries, employer's national insurance contributions and employer's pension contributions

\*\* Directors' costs were in respect of 7 persons (2021:0 persons) and were a combination of reimbursements of expenses incurred directly by the Directors attending meetings, and amounts borne directly by the Fellowship for the travel and accommodation of Directors attending board meetings

<b>12. Support Costs Allocation</b>	<b>Expenditure on Raising Funds (Note 9)</b>	<b>Expenditure on charitable activities (Note 10)</b>	<b>Governance (Note 11)</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Printing &amp; stationery</b>	<b>910</b>	<b>5,689</b>	<b>986</b>	<b>7,585</b>	9,676
<b>Communications</b>	<b>356</b>	<b>2,225</b>	<b>386</b>	<b>2,967</b>	4,362
<b>Occupancy</b>	<b>2,752</b>	<b>17,202</b>	<b>2,982</b>	<b>22,936</b>	17,907
<b>IT Costs</b>	<b>1,486</b>	<b>9,285</b>	<b>1,609</b>	<b>12,380</b>	11,441
<b>Life Assurance Scheme</b>	<b>71</b>	<b>447</b>	<b>77</b>	<b>595</b>	733
<b>Other Staff Costs</b>	<b>59</b>	<b>368</b>	<b>64</b>	<b>491</b>	415
<b>Professional Fees &amp; Bookkeeping</b>	<b>520</b>	<b>3,248</b>	<b>563</b>	<b>4,331</b>	4,610
<b>Communications and marketing</b>	<b>506</b>	<b>3,164</b>	<b>548</b>	<b>4,218</b>	9,562
	<b>6,660</b>	<b>41,628</b>	<b>7,215</b>	<b>55,503</b>	<b>58,997</b>

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**13. Resources expended are stated after charging:**

	<b>2022</b>	2021
	<b>£</b>	£
<b>Independent examination</b>	<b>3,863</b>	3,850
<b>Depreciation</b>	<b>947</b>	577

**14. Tangible Fixed Assets**

	<b>Furniture &amp; equipment</b>	<b>Computers</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Cost</u></b>			
<b>At 1 January 2022</b>	<b>17,783</b>	<b>10,646</b>	<b>28,429</b>
<b>Additions in year</b>	<b>-</b>	<b>5,478</b>	<b>5,478</b>
<b>At 31 December 2022</b>	<b>17,783</b>	<b>16,124</b>	<b>33,907</b>
<b><u>Accumulated Depreciation</u></b>			
<b>At 1 January 2022</b>	<b>14,519</b>	<b>10,646</b>	<b>25,165</b>
<b>Charge for the year</b>	<b>490</b>	<b>457</b>	<b>947</b>
<b>At 31 December 2022</b>	<b>15,009</b>	<b>11,103</b>	<b>26,112</b>
<b><u>Net Book Value</u></b>			
<b>At 31 December 2022</b>	<b>2,774</b>	<b>5,021</b>	<b>7,795</b>
<b>At 31 December 2021</b>	<b>3,264</b>	<b>-</b>	<b>3,264</b>

**15. Debtors**

	<b>2022</b>	2021
	<b>£</b>	£
<b>Accrued income</b>	<b>3,311</b>	2,303
<b>Other debtors</b>	<b>10,951</b>	9,940
<b>Prepayments</b>	<b>4,559</b>	4,024
	<b>18,821</b>	16,267

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>16. Cash and bank balances</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Bank current account</b>	<b>10,157</b>	10,001
<b>Money on Deposit</b>	<b>683,938</b>	698,188
<b>Cash in hand</b>	<b>67</b>	67
<b>At bank and in hand at Branches</b>	<b>93</b>	93
	<b><u>694,255</u></b>	<b><u>708,349</u></b>

<b>17. Creditors - amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Trade &amp; other creditors</b>	<b>4,330</b>	1,263
<b>Accruals</b>	<b>4,350</b>	4,350
<b>Pension</b>	<b>851</b>	413
<b>Social security costs &amp; other taxes</b>	<b>3,478</b>	1,657
<b>Life members subscriptions</b>	<b>2,334</b>	1,834
	<b><u>15,343</u></b>	<b><u>9,517</u></b>

The Life members' subscriptions balance is deferred income. Upon receipt, life subscriptions are deferred, and then released evenly to income from the year of receipt. Life subscription received after 2013 are being amortised over ten years; those received prior to this are being amortised over fifteen years. Subscriptions to be amortised within 12 months are included under current liabilities. The non-current element is recognised within Creditors falling due after more than one year (Note 18 ).

**Life Members subscriptions**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Opening balance	<b>4,169</b>	6,171
Additions	-	-
<b>Amortised in the year</b>	<b>(1,835)</b>	(2,002)
<b>Total</b>	<b><u>2,334</u></b>	<b><u>4,169</u></b>
Total amount falling due within one year	<b>2,334</b>	1,834
after more than one year	-	2,335
	<b><u>2,334</u></b>	<b><u>4,169</u></b>

**THE CIVIL SERVICE RETIREMENT FELLOWSHIP  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>18. Creditors - amounts falling due after more than one year</b>	<b>2022</b>	2021
	<b>£</b>	£
<b>Life Members' Subscriptions</b>	<u>-</u>	<u>2,335</u>

The amount due in over 5 years is £nil (2021: £nil).

<b>19. Employees</b>	<b>2022</b>	2021
	<b>£</b>	£
<b>Staff costs</b>		
Gross salaries	<b>89,530</b>	75,657
Employer's national insurance contributions	<b>4,000</b>	3,040
<i>Employer's pension contributions:</i>		
The CSBF	<b>39,420</b>	41,347
The Civil Service Retirement Fellowship Group Personal plan	<b>3,402</b>	3,634
<b>Total staff costs</b>	<u><b>136,352</b></u>	<u>123,678</u>
 Average number of employees	 <u><b>3</b></u>	 <u>5</u>
 <b>Staff costs are allocated as follows:</b>		
Cost of generating funds	<b>16,362</b>	11,131
Expenditure on charitable activities	<b>102,264</b>	97,706
Governance	<b>17,726</b>	14,841
	<u><b>136,352</b></u>	<u>123,678</u>

One employee received emoluments of £60,000 or above in the year (2020: nil).

HMRC job retention scheme grant (Furlough) received in the year amounted to nil (2021:£8,284)

The Chief Executive and Trustees and considered Key Management Personnel (KMP). Total remuneration during the year for KMP was £67,712 (2021:£65,031).

The defined contribution pension expense and liability has been apportioned to the percentages of time declared by staff that they devote to raising funds, charitable activities and governance.

No Trustee or Director received any remuneration in either the current or previous financial year.

	<b>2022</b>	2021
	<b>£</b>	£
<b>Pension costs are allocated as follows:</b>		
Cost of raising funds	<b>3,593</b>	3,774
Expenditure on charitable activities	<b>35,093</b>	36,862
Governance	<b>4,137</b>	4,345
	<u><b>42,823</b></u>	<u>44,981</u>



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All pension costs and liabilities are allocated to unrestricted funds on the basis that these costs were not incurred in the pursuit of the activities to which the restricted funds relate. The costs are allocated between funds based on the value of the staff time spent on each activity.

**20. Pension and life assurance schemes**

**a) The Civil Service Benevolent Fund Pension and Assurance Scheme**

The Fellowship, in association with the Civil Service Benevolent Fund ("the CSBF") operated a non-contributory defined benefit staff pension scheme, The Civil Service Benevolent Fund Pension and Assurance Scheme ("the Scheme"), membership of which was open to all permanent members of staff of the CSBF, Crown Housing Association Limited and the Fellowship, with certain age criteria. The Scheme is multi-employer and was closed to new members with effect from March 2000 and to existing members from 5 April 2004.

The defined benefit, multi-employer pension plan is being accounted for as if it were a defined contribution pension plan as there is insufficient scheme information to account for the pension as a defined benefit plan. The available scheme information is not sufficient for the gains/losses, assets/liabilities pertaining to the CSRF during the period, which are needed in the required disclosure if the pension were to be treated as a defined benefit scheme, to be calculated accurately.

Following the most recent actuarial valuation as at 5<sup>th</sup> April 2022 the Trustees agreed to remove the monthly deficit reduction payments that had been agreed in the original plan in 2016. The employers will pay annual contributions of £100,000 to meet broadly half of the expenses of the running of the scheme, including the Pension Protection Fund. The CSRF's contribution to this equates to its proportion of the scheme (circa.6%). The trustees and the employers agree to review the sum paid in relation to expenses if there is a material increase or decrease in the expenses anticipated to be incurred by the scheme.

A loading of £290,000 has been included in the Technical Provisions in respect of the balance of the expected expenses (£100,000 per annum) for three years from the valuation date.

At each valuation the Trustees and employers will review if the expenses of running the scheme should be met separately or if a prudent allowance will be made within the schedule of contributions. If included within the schedule of contributions, this may be as an additional percentage or as a specific monetary allowance, as appropriate, and the figures will be based on recent experience and reasonable future expectations.

The expense relating to the period ending 31 December 2022, as recognised in the SOFA, was £39,420 (2021: £41,347). At the year end a liability of £nil (2021: £nil) is recognised within pension creditors in relation to the pension scheme.

Legal and General Assurance Society Limited holds the assets of the scheme

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**b) The Civil Service Retirement Fellowship Group Personal Pension Plan**

The Fellowship established the above Plan through Legal & General Assurance Society Limited in November 2004, effective from 6 April 2004. The Plan is a defined contribution plan with voluntary contributions by employees and contributions by the Fellowship comprising a core amount of 5% of gross basic salary, plus a percentage matching the employee's contribution (up to a maximum of 3%) and a further variable percentage based on length of service. The Plan also carries death in service benefit and dependant's pension benefit, this section was closed to new employees in 2015.

The Personal Pension Plan was changed to a Worksave pension Plan with effect from 1st September 2016 with the contribution structure of 6% employer and 3% employee. The Plan was compliant as a workplace pension scheme and has been successfully auto-enrolled with the Pension Fund Regulator.

Normal contributions charged in respect of the Plan during the year were £3,402 (2021: £3,634). Included within creditors at the year end are contributions of £851 (2021: £413) which have yet to the pension administrator for this scheme.

**21. Funds Reconciliation**

	Balance at 1 Jan 22 £	Incoming Resources £	Outgoing Resources £	Balance at 31 Dec 22 £
<b>Restricted Funds (Note 22)</b>	<b>60,122</b>	<b>14,690</b>	<b>(1,754)</b>	<b>73,058</b>
<b>Unrestricted Funds – General</b>	<b>636,601</b>	<b>196,927</b>	<b>(216,144)</b>	<b>617,384</b>
<b>Unrestricted designated fund*</b>	<b>19,305</b>	<b>-</b>	<b>(4,219)</b>	<b>15,086</b>
	<b><u>716,028</u></b>	<b><u>211,617</u></b>	<b><u>(222,117)</u></b>	<b><u>705,528</u></b>

\*Unrestricted funds includes a designated fund that was set aside from legacy income in 2019. This designated fund was used for marketing and communication costs in 2022 (see note 12).

**Comparative Funds Reconciliation**

	Balance at 1 Jan 21 £	Incoming Resources £	Outgoing Resources £	Balance at 31 Dec 21 £
<b>Restricted Funds (Note 22)</b>	<b>48,561</b>	<b>28,508</b>	<b>(16,947)</b>	<b>60,122</b>
<b>Unrestricted Funds - General</b>	<b>638,020</b>	<b>187,986</b>	<b>(189,405)</b>	<b>636,601</b>
<b>Unrestricted designated fund</b>	<b>28,867</b>	<b>-</b>	<b>(9,562)</b>	<b>19,305</b>
	<b><u>715,448</u></b>	<b><u>216,494</u></b>	<b><u>(215,914)</u></b>	<b><u>716,028</u></b>

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<b>22. Restricted Funds</b>	<b>Balance at 1 Jan 22 £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Transfer £</b>	<b>Balance at 31 Dec 22 £</b>
Befriending Schemes	38,514	-	(1,754)	-	36,760
Local Group Support Fund	21,608	14,690	-	-	36,298
	<u>60,122</u>	<u>14,690</u>	<u>(1,754)</u>	<u>-</u>	<u>73,058</u>

<b>Comparative Restricted Funds</b>	<b>Balance at 1 Jan 21 £</b>	<b>Incoming Resources £</b>	<b>Resources expended £</b>	<b>Transfer £</b>	<b>Balance at 31 Dec 21 £</b>
Befriending Schemes	28,924	26,537	(16,947)	-	38,514
Local Group Support Fund	19,637	1,971	-	-	21,608
	<u>48,561</u>	<u>28,508</u>	<u>(16,947)</u>	<u>-</u>	<u>60,122</u>

**Befriending Schemes**

The fund to support our befriending schemes continues to support our volunteer befrienders who provide support to beneficiaries via home visit, telephone call and letter. The funds are used to cover the cost of volunteer expenses and to support the expansion and development of the schemes wherever possible.

**Local Group Support Fund**

Our national appeal in 2022 was to raise funds to support our local groups and a total of £14,690 was raised during the year. This figure was a combination of individual donations and funds received from closed groups. A funding survey was circulated to all groups in summer 2022 to support understanding of the financial needs of groups post covid. Based on the responses received, the Board of Directors agreed to allocate £12,000 of the fund to make unrestricted grants to groups to help support their activities. These payments were made in January 2023. A funding survey for 2024 will be circulated in summer 2023 and the responses from this, along with the financial information groups provided as part of the annual audit (this being reinstated for YE 31 Dec 2022) will help inform the level of grants that maybe allocated to groups in 2024.

<b>23. Analysis of Net Assets</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
<b>Fixed assets</b>	7,795	-	7,795	3,264
<b>Current assets</b>	640,018	73,058	713,076	724,616
<b>Current liabilities</b>	(15,343)	-	(15,343)	(9,517)
<b>Long term liabilities</b>	-	-	-	(2,335)
	<u>632,470</u>	<u>73,058</u>	<u>705,528</u>	<u>716,028</u>

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<b>Comparative Analysis of Net Assets</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL 2021 £</b>
<b>Fixed assets</b>	3,264	-	3,264
<b>Current assets</b>	664,494	60,122	724,616
<b>Current liabilities</b>	(9,517)	-	(9,517)
<b>Long term liabilities</b>	(2,335)	-	(2,335)
	<u>655,906</u>	<u>60,122</u>	<u>716,028</u>

#### **24. Volunteers**

The Fellowship is able to deliver many of its services thanks to the time given by its nationwide team of volunteers. These include those who:

- visit or call a beneficiary on our befriending schemes;
- organise and run fundraising events
- help run our group network;
- organise meetings, trips and events;
- provide the Fellowship office with administrative support.

#### **25. Related Party Transactions**

During the year £1724.92 (2021: £nil) was incurred on behalf or reimbursed in out of pocket travel expenses to five Trustees (2021: 0).

The Trustees made donations to the charity totalling £207 (2021: £17) and membership subscriptions of £197 (2021: £210) were received. There were no outstanding balances due to or from Trustees at the year-end (2021: nil).

No Trustee of the Civil Service Retirement Fellowship received any remuneration for work undertaken on behalf of the charity.

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<b>26. Financial Instruments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value	<b>694,255</b>	708,349
Financial assets measured at amortised cost	<b>14,262</b>	12,243
	<b><u>708,518</u></b>	<b><u>720,592</u></b>
Financial liabilities measured at amortised cost	<b><u>(11,063)</u></b>	<b><u>(7,684)</u></b>
Financial assets measured at fair value consist of cash at bank and in hand. The value of this asset is determined with reference to the year end bank statements and any reconciling items.		
Financial assets measured at amortised cost consist of accrued income and other debtors		
Financial liabilities measured at amortised cost consist of trade & other creditors, accruals, pension creditor and social security costs & other taxes.		
<b>27. Notes to the cash flow statement</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>a. Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Reconciliation of net income/(expenditure) for the reporting period (as per the statement of financial activities)	<b>(10,500)</b>	580
Adjustments for:		
Depreciation charges	<b>947</b>	577
Interest on cash deposits	<b>(5,335)</b>	(40)
(Increase)/decrease in debtors	<b>529</b>	1,426
Increase/(decrease) in creditors	<b>3,489</b>	(4,739)
Net cash provided by/(used in) operating activities	<b><u>(10,870)</u></b>	<b><u>(2,196)</u></b>
<b>b. Analysis of cash and cash equivalents</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>10,317</b>	10,161
Notice deposits (less than 3 months)	<b>683,938</b>	698,188
<b>Total cash and cash equivalents</b>	<b><u>694,255</u></b>	<b><u>708,349</u></b>