

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP



## **Report and Financial Statements for the Year Ended 31 December 2024**



**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**

**REGISTERED COMPANY NUMBER: 06297479 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 255465**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

# **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

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# **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

## **CHAIR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

I wanted to open my message with a note of thanks to our former Chair, Madeleine Alessandri. Madeleine served our organisation with distinction throughout her term of office and succeeded in helping to raise our profile in the hearts and minds of her senior colleagues. Her replacement as Chair, who joined the organisation in July 2024, felt that the role wasn't for him and chose to stand down in December. At the time of writing, we are in the process of recruiting for a new Chair and until that has happened, I am standing in as Interim Chair.

As I reflect on the past year, it is clear that 2024 has been a pivotal chapter in the journey of The Civil Service Retirement Fellowship (CSRF).

This report captures the dedication of our staff, volunteers, and supporters as we navigate both challenges and opportunities while remaining steadfast in our mission to foster friendship and support for retired civil servants and their dependants.

Throughout 2024, we have worked tirelessly to adapt to the evolving needs of our community. From bolstering our befriending services through a strategic plan that prioritizes growth and engagement to strengthening our partnerships with key civil service bodies, the year has been marked by innovation and resilience.

While financial pressures have necessitated careful management, the commitment of our community - evident in fundraising efforts and volunteer contributions - continues to inspire and sustain our work.

We have also embraced forward-thinking initiatives, including our pre-retirement courses and oral history project, which demonstrate our readiness to evolve with the times and serve a new generation of retirees. These efforts underscore the importance of preserving our rich heritage while laying the foundation for a dynamic and inclusive future.

As we look ahead to our Diamond Anniversary in 2025, I am filled with optimism and gratitude. This milestone presents a unique opportunity to celebrate our achievements over those 60 years, strengthen our outreach, and ensure the long-term viability of our services. With your continued support, we will continue to make a meaningful impact on the lives of those we serve.

I extend my heartfelt thanks to my fellow trustees, our dedicated staff, and the countless volunteers whose unwavering efforts define the spirit of the CSRF. Together, we are building not just a stronger organisation, but a vibrant community rooted in friendship, service, and care.

Thank you for your trust and commitment as we look to the future with hope and determination.

With warm regards,

Michelle Wyr  
Interim National Honorary Chair  
The Civil Service Retirement Fellowship

## **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

### **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).

#### **OBJECTIVES 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 all initiatives 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 2024 an average of 554 (2023: 606) people per month participated in local group network activities. Our volunteer befrienders provided 1,027 (2023: 1,401) calls and visits to service users and Fellowship Office handled 417 (2023: 120) signposting and advice enquiries.

#### **Befriending Services**

This year the Board approved a new Befriending Services strategic plan for the period 2024-2026 following consultation with our befriending volunteers. The plan focuses on four pillars: Growth, Community, Continuous Improvement and Funding all of which are intended to see greater use of our befriending schemes by both volunteers and service users.

To support the plan's delivery the Board also approved the creation of a new Befriending Services Working Group. Meeting quarterly and reporting to Board meetings, the working group is chaired by Board Director Richard Wildash and includes befriending volunteers and service users of the schemes.

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

One particularly successful initiative in 2024 was engaging with the Family Unit of the Department of Work and Pensions. This contact was generated through a connection made by the Chief Executive at a roundtable meeting with the Minister for Pensions and has seen the promotion of befriending volunteering opportunities within local DWP sites around the UK and the successful recruitment of some new befrienders.

In March, we held our second national Befrienders Conference and welcomed volunteers on our home visiting, telephone befriending and pen pal schemes back to Woodland Grange in Leamington Spa. The conference discussed the Befriending Services Strategic Plan and welcomed guest speakers from the Charity for Civil Servants, Don't Tone Alone and an excellent presentation by Admiral Nurses. The feedback from the conference was very positive and although our 2025 event will be held online it reinforces the importance of in-person events in building and strengthening our befriending services community.

## **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **Befriending Services (continued)**

In September, staff, local members from our Catford & Lewisham group, members of the public and a few befrienders carried out a Walk for Friendship around Greenwich Park to raise funds for the befriending schemes. The fundraising initiative was promoted via local businesses close to Fellowship Office and via the CSRF's social media channels and to date has raised just over £1,000. The enjoyment of those present at the event has prompted consideration to be given for a Friendship Walk to be held as an annual social event for staff, volunteers and service users.

Overall, the year has seen a drop in numbers on the schemes due to the death of some service users and volunteers no longer being able to commit to visiting or making calls, but delivering on the planned 10% increase to the schemes in the strategic plan remains firmly in focus.

#### **Local Group Network**

The first part of the year saw the conclusion of the group wide consultation on the matter of non-subscribers attending local group meetings. The majority of those consulted opposed any mandatory rules being put in place and at their meeting in March 2024 the Board of Directors chose to agree with that view and ruled that no resolutions would be put forward to the Annual General Meeting to change the CSRF's Articles of Association.

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

The Group Leaders Network (GLN) also continued to provide a useful forum to listen and respond to the concerns and issues raised by group leaders and met quarterly during 2024. One issue of particular concern to the groups this year was the decision by Lloyds Banking Group to withdraw free banking for Treasurer's Accounts and the impact that would have on their small balances. The Chief Executive raised the matter directly with Lloyds Bank to no avail and also reached out to the Charity Finance Group (who have yet to respond). The banking sector seems to be moving away from the provision of free banking for clubs and societies which will make life considerably more difficult for groups in the future.

The Board of Directors remains committed to provide support to the group network and with this in mind approved another set of group support payments (to be made in January 2025) to those groups whose bank account balances were low.

However, with no significant increase in interest from new people wishing to attend group meetings the future is bleak for the traditional format of a social group offering speakers, coffee mornings and activities.

To mitigate this, the GLN have discussed in detail how the CSRF might look at new ideas to engage people with the idea of a local social forum. A campaign to recruit volunteers to start local lunch clubs is planned for 2025 and a pilot scheme to create telephone groups to talk on subjects such as finance, health, benefits and local cultural interest is also being planned.

Sadly 2024 saw more group closures around the UK with Basingstoke, Weston Super Mare, Westbury on Trym, Banbury and Tamar/Tavy all stopping their activities due to diminished numbers and/or lack of willing group volunteers. Despite this, our annual census of group attendance figures undertaken in September and October showed a smaller drop than expected with 554 people attending group meetings per month (as opposed to 606 in 2023).

#### **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. 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.

#### **Public benefit**

The trustees have complied with the duty imposed by section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

### 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 maintained our support of Befriending Network's national Befriending Week in November 2024 (a celebration of the contribution made by befrienders).

### Engagement with the Civil Service

The CSRF's Board of Directors continues to include working civil servants who have provided essential connections to support the ongoing strategy to raise awareness of and engagement with the CSRF's charitable services.

In 2024 we bid farewell to our Civil Service Champion, Dame Elizabeth Gardiner and welcomed a new Champion in the form of Simon Baugh, Chief Executive of the Government Communication Service (GCS). Simon's support of the CSRF and the wider work of all the Civil Service welfare bodies (us, The Charity for Civil Servants and CSSC Sports & Leisure) has made a significant difference to our ability to get information to departmental communication leads.

In March we again participated in the second annual Civil Service Charities & Partners week. Building on the lessons learnt from in its inaugural year in 2023 this year's activities saw in-person stands being run at departmental sites in London, Glasgow, Birmingham, Leeds and Manchester which provided an important opportunity to engage face to face with prospective volunteers and supporters.

Cabinet Office and GCS also kindly gave us a stand gratis at one of the Civil Service Live events in 2024. In order to build new relationships in the North of England we opted to exhibit at Blackpool and the Chief Executive joined local volunteers to run the CSRF stand which distributed many information leaflets to interested parties.

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

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 £10,000 towards our work which was received in 2024.

We also maintained our collaborative working relationship with Boundless by CSMA (Civil Service Motoring Association) during the year and were very grateful to be awarded a £15,000 unrestricted donation by the Boundless/CSMA Foundation in December.

Looking ahead to our Diamond Anniversary year we will be participating in Civil Service Charities & Partners Week events in March, Civil Service Live in June and July and for the first time we are also hoping to run some stands at the CSSC Sports & Leisure's annual Sports Days.

### Working Groups

There were three main working groups operating during 2024.

The Pre & Post Retirement Working Group (PPRWG) has been focused on developing a later life transition course to offer to those approaching retirement. Co-Chaired by Board Director Professor Martin Hyde and Deputy Chief Executive Denise Headley the working group has managed to create the outline for the course and has undertaken two focus groups to test and challenge the content. Looking ahead to 2025 the next step will be to produce some test materials that can be used to pitch the content to the Civil Service for delivery with a commercial partner.

The Group Leaders Network (GLN) met throughout the year. It completed a national consultation on non-members at local group meetings and the creation and circulation of a new group risk assessment guide. Group members have also had input into ideas for the celebration of the CSRF's 60th anniversary and on ways to get more people involved with local group activities.

Our newest working group is the Befriending Services Working Group (BWG) which was created by the Board to oversee the delivery of the CSRF's new Strategic plan for the befriending schemes. The group met twice in 2024 and have already approved a new information pack and poster for befrienders and service users to use to help promote the schemes.

## **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **Working Groups (continued)**

Reports from the PPRWG, GLN and BWG are received at all Board of Directors meetings.

#### **Diamond Anniversary in 2025**

Throughout the year discussions about how to celebrate the CSRF's 60th anniversary have been led by the Chief Executive. These have involved engagement with volunteers, staff, working groups and the Board of Directors. The CSRF will be celebrating the 60th anniversary with a mix of national events, local group activities and a national fundraising appeal. It will also be using the anniversary to undertake a marketing and communications campaign to engage new subscribers, digital donors (serving civil servants making a regular donation) and to increase use of its charitable services. As well as this, an initiative to preserve and conserve work memories from former civil servants (60 Voices Project) in the form of interviews started at the beginning of the year. So far 15 members of the CSRF community have been interviewed and their accounts shared on the CSRF's communication channels. The project has evolved from a traditional telephone interview written up in an article into an online podcast hosted by the Chief Executive and Deputy Chief Executive. In September 2024, to support the delivery of the plans, the Board of Directors approved the creation of a designated fund for the Diamond Anniversary and have allocated £40,000 to it.

#### **General Thanks**

The CSRF is grateful for the support it has received from all its supporters and volunteers in 2024.

### **FINANCIAL REVIEW**

#### **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 in 2024 as we extended our membership of the Remember a Charity legacy awareness campaign. All the monies received from any legacies we received in 2024 are acknowledged with gratitude.

Income for the year increased by £55,544, to £239,459 (2023: £183,915), and expenditure increased by £20,605 to £249,661 (£2023: £229,056); this resulted in a deficit for the year of £10,202 (2023: £45,141).

Cash at bank decreased by £28,756 to £618,136 (2023: £646,892), unrestricted reserves increased by £1,936 to £607,352 (2023: £605,416) and restricted reserves decreased by £12,138 to £42,833 (2023: £54,971). These accumulated reserves are being carried forward for future charitable activities. The trustees are satisfied with the charity's overall position at the year end.

#### **Zero-based financial review**

While 2025 has a major focus on marketing and communication campaigns to increase subscriber sign ups, raise awareness and use of charitable services and raise funds as part of the Diamond Anniversary, planning for beyond the year remains an important priority. With that in mind the Board approved the terms of reference for a zero based financial review at their November 2024 meeting and the review will start from July 2025. The review will be led by the Treasurer and Chief Executive and will seek input from staff, volunteers and stakeholders with a view to presenting recommendations to the first Board meeting in 2026.

#### **Investment powers and policy**

All investment decisions are made by the Board of Directors on advice from the Treasurer, Bookkeeper and Chief Executive. Currently £475,000 of the CSRF's reserves are invested in various fixed term deposit accounts. We continued to benefit from high interest rates in 2024. At the time of writing, the CSRF's investments are as follows: Cambridge & Counties Bank (£85,000), Aldermore Bank (£85,000), HSBC (£85,000), Sainsburys (£85,000), FCMB Bank (UK) Limited (£85,000) and Chartered Savings Bank (£50,000).



# **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

### **FINANCIAL REVIEW**

#### **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. The Board have agreed to review their reserves policy as part of the zero-based financial review that will be undertaken in 2025.

#### **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 2024 and although the year has seen a drop in the number of annual supporters and the fundraising climate remains challenging due to the 'cost of living' challenges the Board is confident 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 2024 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.

### **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 2024 Annual General Meeting was held via video conference with Company Members and delegates from around the country participating. All votes were undertaken by postal ballot prior to the event with the results being announced live on the day of the Annual General Meeting. Company Members unanimously approved a set of resolutions put forward by the Board of Directors to make amendments to the Articles to formalise the choice of video conference for future Annual General Meetings. The meeting also elected two new Board Directors from within the CSRF community and created three new Vice Presidents.

#### **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 Elected members. The Officers continue to be the Chair, Vice Chair and Treasurer but the Vice Chair post will now no longer be nominated by the National Trade Union Committee when the current incumbent finishes her term of office at the end of 2025. Both the Chief Executive (who is also Company Secretary) and the Deputy Chief Executive also attend Board meetings.

#### **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 and partnerships, fundraising, volunteer management, provision of services and secretarial 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 2024 there were four staff members based at Fellowship Office: one full time (Chief Executive) and three part time (Deputy Chief Executive, Operations & Services Support Manager and Communications Support Officer). The Board also approved the creation of a new full time Communications and Marketing Manager in November. A candidate has been appointed following a recruitment and interview process and will start in January 2025.

## **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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.

In addition to the provision of information, the Chief Executive and Company Secretary also ran a series of onboarding webinars in July and August for all new Board members. These were focused on policies and procedures, organisational structure, and communications and marketing campaigns.

##### **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.

##### **Data Protection**

In 2024, the CSRF maintained its policies for data collection, data sharing and data protection to ensure compliance 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. Currently there is new legislation, the Data Protection & Digital Information Bill, that is working its way through Parliament. If passed a review will be undertaken of our current data protection policies to ensure we are inline with the new Bill.

##### **Safeguarding**

The Board of Directors regularly reviews safeguarding as part of their regular review of the risk register at all Board meetings.

##### **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.

##### **Social Media Policy**

The Board of Directors adopted a new social media policy at the beginning of the year.

##### **Trustees Code of Conduct**

In the absence of any policy governing the conduct and behaviour of Board members, a Code of Conduct was agreed by the Board in April 2024. The Code sets out what is expected from Trustees, specifically in terms of the following: expectations for general conduct, independence, behaviour at Board meetings, relations with staff and volunteers and legal requirements and policies. The Code of Conduct will be reviewed by Trustees at three-year intervals.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06297479 (England and Wales)

##### **Registered Charity number**

255465

## **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **Registered office**

Unit 11, Pepys House  
Greenwich Quay, Clarence Road  
London  
SE8 3EY

#### **Trustees**

Ms M Alessandri CMG (resigned 1.7.2024)  
Ms E M Beedie (resigned 16.7.2024)  
Dame E A F Gardiner DCB, KC (resigned 26.4.2024)  
Mr M Hammond CBE  
Dr M Hyde  
Ms G Smyth  
Ms M Wyr  
Mr S Baugh (appointed 1.5.2024)  
Mr P J Lawrence OBE (appointed 1.7.2024) (resigned 19.12.2024)  
Mr R Wildash (appointed 16.7.2024)  
Ms P Duignan (appointed 16.7.2024)

#### **Company Secretary**

Mr D Tickner

#### **Independent Examiner**

Domenico Maurello FCCA, CTA  
Jones Hunt & Keelings  
Chartered Certified Accountants and  
Chartered Tax Advisers  
71 Knowl Piece  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

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

Approved by order of the board of trustees on 21 May 2025 and signed on its behalf by:



Ms M Wyr - Trustee

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

### **Independent examiner's report to the trustees of The Civil Service Retirement Fellowship ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

#### **Responsibilities and basis of 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**

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.



Domenico Maurello FCCA, CTA

Jones Hunt & Keelings  
Chartered Certified Accountants and  
Chartered Tax Advisers  
71 Knowl Piece  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

21 May 2025

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	85,709	-	85,709	29,089
<b>Charitable activities</b>					
Charitable activity	5	126,164	3,896	130,060	136,447
Other trading activities	3	210	-	210	70
Investment income	4	23,480	-	23,480	18,309
<b>Total</b>		<b>235,563</b>	<b>3,896</b>	<b>239,459</b>	<b>183,915</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	18,090	-	18,090	24,299
<b>Charitable activities</b>					
Charitable activity	7	215,537	16,034	231,571	204,757
<b>Total</b>		<b>233,627</b>	<b>16,034</b>	<b>249,661</b>	<b>229,056</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>1,936</b>	<b>(12,138)</b>	<b>(10,202)</b>	<b>(45,141)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		605,416	54,971	660,387	705,528
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>607,352</b>	<b>42,833</b>	<b>650,185</b>	<b>660,387</b>

The notes form part of these financial statements

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	4,437	-	4,437	5,556
<b>CURRENT ASSETS</b>					
Debtors	13	37,879	-	37,879	21,927
Cash at bank and in hand		575,303	42,833	618,136	646,892
		<u>613,182</u>	<u>42,833</u>	<u>656,015</u>	<u>668,819</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(10,267)	-	(10,267)	(13,988)
<b>NET CURRENT ASSETS</b>		<u>602,915</u>	<u>42,833</u>	<u>645,748</u>	<u>654,831</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>607,352</u>	<u>42,833</u>	<u>650,185</u>	<u>660,387</u>
<b>NET ASSETS</b>		<u>607,352</u>	<u>42,833</u>	<u>650,185</u>	<u>660,387</u>
<b>FUNDS</b>	15				
Unrestricted funds				607,352	605,416
Restricted funds				42,833	54,971
<b>TOTAL FUNDS</b>				<u>650,185</u>	<u>660,387</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 21 May 2025 and were signed on its behalf by:



Ms M Wyer - Trustee

The notes form part of these financial statements

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## 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.

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 FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(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 (£) being the charity's functional currency, and are rounded to the nearest whole pound.

#### **Preparation of the accounts on a going concern basis**

The financial statements have been prepared on a going concern basis.

The Board of Directors considers that the level and nature of the financial reserves at 31st December 2024 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.

#### **Critical accounting judgements 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 range of services and other benefits offered by the Fellowship.

#### **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.

##### **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

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. ACCOUNTING POLICIES - continued

#### Income

##### 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.

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.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

#### Governance 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.

#### 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.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

#### 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.

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



## THE CIVIL SERVICE RETIREMENT FELLOWSHIP

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. ACCOUNTING POLICIES - continued

##### Fund accounting

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.

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

##### Pension costs and other post-retirement benefits

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 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 they were defined contribution pension plans if there is insufficient scheme information to account for the pension as a defined benefit plan. Sufficient information regarding the pension is not available to enable full disclosure of the scheme as a defined benefit pension and accordingly 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 18 for full details of the scheme).

#### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	28,281	28,650
Legacies	57,428	439
	<u>85,709</u>	<u>29,089</u>

#### 3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Saleable items	<u>210</u>	<u>70</u>

#### 4. INVESTMENT INCOME

	2024	2023
	£	£
Interest on cash deposits	<u>23,480</u>	<u>18,309</u>

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 5. INCOME FROM CHARITABLE ACTIVITIES

	2024 £ Restricted Funds	2024 £ Unrestricted Funds	2024 £ Total Funds	2023 £
Subscriptions	-	118,394	118,394	131,410
Appeals and fundraising	3,896	7,770	11,666	5,037
	<u>3,896</u>	<u>126,164</u>	<u>130,060</u>	<u>136,447</u>

### 6. RAISING FUNDS

	2024 £ Restricted Funds	2024 £ Unrestricted Funds	2024 £ Total Funds	2023 £
Staff costs	-	10,004	<b>10,004</b>	13,833
Allocated overheads:				
Printing & stationery	-	435	<b>435</b>	824
Communication	-	793	<b>793</b>	481
Occupancy	-	2,286	<b>2,286</b>	3,072
IT Costs	-	404	<b>404</b>	1,459
Life Assurance Scheme	-	51	<b>51</b>	64
Other Staff Costs	-	135	<b>135</b>	135
Professional Fees & Bookkeeping	-	343	<b>343</b>	559
Communications & marketing	-			
designated fund	-	2,315	<b>2,315</b>	2,085
Financial charges:				
Banking and Investment	-	1,324	<b>1,324</b>	1,788
Management Fees	-			
	<u>-</u>	<u>18,090</u>	<u><b>18,090</b></u>	<u>24,300</u>

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 7. CHARITABLE ACTIVITIES COSTS

	2024 £ Restricted Funds	2024 £ Unrestricted Funds	2024 £ Total Funds	2023 £
Staff costs	-	97,540	<b>97,540</b>	85,303
Members' magazine	-	15,425	<b>15,425</b>	11,977
National Visitors Network	10,249	-	<b>10,249</b>	11,202
Allocated overheads:				
Printing & stationery	-	4,245	<b>4,245</b>	5,083
Communications	-	7,736	<b>7,736</b>	2,965
Occupancy	-	22,291	<b>22,291</b>	18,944
IT Costs	-	3,937	<b>3,937</b>	8,997
Life Assurance Scheme	-	494	<b>494</b>	396
Other Staff Costs	-	1,319	<b>1,319</b>	833
Professional Fees & Bookkeeping	-	3,349	<b>3,349</b>	3,445
Communications & marketing designated fund	-	22,567	<b>22,567</b>	12,858
Pre-Retirement Working Group designated fund	-	2,238	<b>2,238</b>	-
Diamond Anniversary 2025 designated fund	-	122	<b>122</b>	-
	<u>10,249</u>	<u>181,263</u>	<u><b>191,512</b></u>	<u>162,003</u>

### 8. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Charitable activity	<u><b>35,129</b></u>	<u><b>349</b></u>	<u><b>4,581</b></u>	<u><b>40,059</b></u>

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 8. SUPPORT COSTS - continued

	2024 £	2024 £	2024 £	2023 £
	Restricted Funds	Unrestricted Funds	Total Funds	
Staff costs	-	17,507	17,507	16,138
Allocated overheads:				
Printing & stationery	-	762	762	962
Communications	-	1,389	1,389	561
Occupancy	-	4,001	4,001	3,584
IT Costs	-	707	707	1,701
Life Assurance Scheme	-	89	89	75
Other Staff Costs	-	237	237	158
Professional Fees & Bookkeeping	-	601	601	652
Communications & marketing	-	-	-	-
designated fund	-	4,051	4,051	2,433
Branch Support	5,785	-	5,785	11,350
AGM costs	-	-	-	462
Board of Directors Meeting and other costs	-	349	349	-
Direct costs				
Subscriptions	-	681	681	928
Independent examination	-	3,900	3,900	3,750
	5,785	34,274	40,059	42,754

### 9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	2,242	2,239
Independent examination	3,900	3,750

### 10. 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.

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 10. TRUSTEES' REMUNERATION AND BENEFITS - continued

#### Trustees' expenses

During the year, payments were made to four (2023: none) trustees for travelling expenses totalling £349 (2023: £Nil).

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	29,089	-	29,089
<b>Charitable activities</b>			
Charitable activity	131,982	4,465	136,447
Other trading activities	70	-	70
Investment income	18,309	-	18,309
<b>Total</b>	<u>179,450</u>	<u>4,465</u>	<u>183,915</u>
<b>EXPENDITURE ON</b>			
Raising funds	24,299	-	24,299
<b>Charitable activities</b>			
Charitable activity	182,205	22,552	204,757
<b>Total</b>	<u>206,504</u>	<u>22,552</u>	<u>229,056</u>
<b>NET INCOME/(EXPENDITURE)</b>	(27,054)	(18,087)	(45,141)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	632,470	73,058	705,528
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>605,416</u>	<u>54,971</u>	<u>660,387</u>

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2024	17,783	16,124	33,907
Additions	-	1,123	1,123
At 31 December 2024	17,783	17,247	35,030
<b>DEPRECIATION</b>			
At 1 January 2024	15,422	12,929	28,351
Charge for year	354	1,888	2,242
At 31 December 2024	15,776	14,817	30,593
<b>NET BOOK VALUE</b>			
At 31 December 2024	2,007	2,430	4,437
At 31 December 2023	2,361	3,195	5,556

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	23,686	9,850
Accrued income	9,308	8,583
Prepayments	4,885	3,494
	37,879	21,927

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,436	2,638
Social security costs and other taxes	2,530	2,551
Other creditors	1,250	1,250
Pension	447	2,524
Life members subscriptions	204	775
Accruals	4,400	4,250
	10,267	13,988

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 15. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	587,706	33,228	(73,000)	547,934
Communication & Marketing Fund	17,710	(28,932)	18,000	6,778
Pre-Retirement Working Group	-	(2,238)	15,000	12,762
Diamond Anniversary Fund 2025	-	(122)	40,000	39,878
	<u>605,416</u>	<u>1,936</u>	<u>-</u>	<u>607,352</u>
<b>Restricted funds</b>				
Befriending Schemes	25,558	(9,267)	-	16,291
Community Group Support Fund	29,413	(2,871)	-	26,542
	<u>54,971</u>	<u>(12,138)</u>	<u>-</u>	<u>42,833</u>
<b>TOTAL FUNDS</b>	<u>660,387</u>	<u>(10,202)</u>	<u>-</u>	<u>650,185</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	235,563	(202,335)	33,228
Communication & Marketing Fund	-	(28,932)	(28,932)
Pre-Retirement Working Group	-	(2,238)	(2,238)
Diamond Anniversary Fund 2025	-	(122)	(122)
	<u>235,563</u>	<u>(233,627)</u>	<u>1,936</u>
<b>Restricted funds</b>			
Befriending Schemes	982	(10,249)	(9,267)
Community Group Support Fund	2,914	(5,785)	(2,871)
	<u>3,896</u>	<u>(16,034)</u>	<u>(12,138)</u>
<b>TOTAL FUNDS</b>	<u>239,459</u>	<u>(249,661)</u>	<u>(10,202)</u>

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 15. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	617,384	(9,678)	(20,000)	587,706
Communication & Marketing Fund	15,086	(17,376)	20,000	17,710
	<u>632,470</u>	<u>(27,054)</u>	<u>-</u>	<u>605,416</u>
<b>Restricted funds</b>				
Befriending Schemes	36,760	(11,202)	-	25,558
Community Group Support Fund	36,298	(6,885)	-	29,413
	<u>73,058</u>	<u>(18,087)</u>	<u>-</u>	<u>54,971</u>
<b>TOTAL FUNDS</b>	<u>705,528</u>	<u>(45,141)</u>	<u>-</u>	<u>660,387</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	179,450	(189,128)	(9,678)
Communication & Marketing Fund	-	(17,376)	(17,376)
	<u>179,450</u>	<u>(206,504)</u>	<u>(27,054)</u>
<b>Restricted funds</b>			
Befriending Schemes	-	(11,202)	(11,202)
Community Group Support Fund	4,465	(11,350)	(6,885)
	<u>4,465</u>	<u>(22,552)</u>	<u>(18,087)</u>
<b>TOTAL FUNDS</b>	<u>183,915</u>	<u>(229,056)</u>	<u>(45,141)</u>



# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 15. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	617,384	23,550	(93,000)	547,934
Communication & Marketing Fund	15,086	(46,308)	38,000	6,778
Pre-Retirement Working Group	-	(2,238)	15,000	12,762
Diamond Anniversary Fund 2025	-	(122)	40,000	39,878
	<u>632,470</u>	<u>(25,118)</u>	<u>-</u>	<u>607,352</u>
<b>Restricted funds</b>				
Befriending Schemes	36,760	(20,469)	-	16,291
Community Group Support Fund	36,298	(9,756)	-	26,542
	<u>73,058</u>	<u>(30,225)</u>	<u>-</u>	<u>42,833</u>
<b>TOTAL FUNDS</b>	<u>705,528</u>	<u>(55,343)</u>	<u>-</u>	<u>650,185</u>

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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	415,013	(391,463)	23,550
Communication & Marketing Fund	-	(46,308)	(46,308)
Pre-Retirement Working Group	-	(2,238)	(2,238)
Diamond Anniversary Fund 2025	-	(122)	(122)
	<u>415,013</u>	<u>(440,131)</u>	<u>(25,118)</u>
<b>Restricted funds</b>			
Befriending Schemes	982	(21,451)	(20,469)
Community Group Support Fund	7,379	(17,135)	(9,756)
	<u>8,361</u>	<u>(38,586)</u>	<u>(30,225)</u>
<b>TOTAL FUNDS</b>	<u>423,374</u>	<u>(478,717)</u>	<u>(55,343)</u>

#### Transfers between funds

During the year, the Board approved a recommendation that £18,000 be transferred from the general fund to the designated fund for marketing and communications in order to help increase subscriptions.

In May 2024 the Board approved a recommendation that £15,000 be transferred from the general fund to the designated Pre-Retirement Working Group Fund.

In September 2024 the Board approved a recommendation that £40,000 be transferred from the general fund to the designated Diamond Anniversary 2025 Fund.

## **THE CIVIL SERVICE RETIREMENT FELLOWSHIP**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **15. MOVEMENT IN FUNDS - continued**

##### **Transfers between funds - continued**

##### **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 costs of volunteer expenses and to support the expansion and development of the schemes wherever possible.

##### **Community Group Support Fund**

This Fund was created to provide financial support for our local groups to help them run their local social activities.

#### **16. RELATED PARTY DISCLOSURES**

The Trustees made donations to the charity totalling £55 (2023: £40) and membership subscriptions of £214 (2023: £176) were received. There were no outstanding balances (2023: £Nil) due to or from any of the Trustees at the year-end.

No Trustee of The Civil Service Retirement Fellowship received any remuneration for work undertaken on behalf of the charity in either the current or prior year.

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 17. EMPLOYEES

	2024 £	2023 £
Staff costs		
Gross salaries	109,284	100,387
Employers National Insurance contributions	5,284	4,583
Employers pension contributions:		
The CSBF	6,000	6,000
The Civil Service Retirement Fellowship Group personal plan	4,484	4,305
Total staff costs	125,052	115,275
Average number of employees	4	4
Staff costs are allocated as follows:		
Cost of generating funds	10,004	13,833
Expenditure on charitable activities	97,541	85,303
Governance	17,507	16,139
	125,052	115,275

There was one employee (2023: one) who received emoluments of £60,000 or above in the year.

The Chief Executive and Trustees are considered Key Management Personnel (KMP). Total remuneration during the year for KMP amounted to £66,501 (2023: £66,501).

The defined contribution pension expense has been apportioned to the percentages of time (as declared by staff) that are devoted to raising funds, charitable activities, and governance.

	2024 £	2023 £
Pension costs are allocated as follows:		
Cost of generating funds	839	1,237
Expenditure on charitable activities	8,177	7,626
Governance	1,468	1,443
	10,484	10,306

All pension costs 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.

## THE CIVIL SERVICE RETIREMENT FELLOWSHIP

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 18. 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 5th 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 5th April 2022 the trustees of the Scheme 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 year ending 31st December 2024, as recognised in the SOFA, was £6,000 (2023: £6,000). At the year end no liability was outstanding.

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

##### 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 6th 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 is 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 £4,484 (2023: £4,305). Included within creditors at the year end are contributions of £447 (2023: £1,061) which have yet to be paid to the pension administrator for this scheme.

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	28,281	28,650
Legacies	57,428	439
	<b>85,709</b>	<b>29,089</b>
<b>Other trading activities</b>		
Saleable items	210	70
<b>Investment income</b>		
Interest on cash deposits	23,480	18,309
<b>Charitable activities</b>		
Subscriptions	118,394	131,410
Appeals and fundraising	11,666	5,037
	<b>130,060</b>	<b>136,447</b>
<b>Total incoming resources</b>	<b>239,459</b>	<b>183,915</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	10,004	13,833
Occupancy	2,286	3,072
Communications	793	481
Printing and stationery	435	824
IT costs	404	1,459
Life Assurance Scheme	51	64
Other staff costs	135	135
Professional fees and bookkeeping	343	559
Communications and marketing designated fund	2,315	2,085
Banking and Investment Management fees	1,324	1,787
	<b>18,090</b>	<b>24,299</b>
<b>Charitable activities</b>		
Wages	97,540	85,303
Members' magazine	15,425	11,977
National Visitors Network	10,249	11,202
Occupancy	22,291	18,944
Communications	7,736	2,965
Printing and stationery	4,245	5,083
IT costs	3,937	8,997
Life Assurance Scheme	494	396
Other staff costs	1,319	833
Carried forward	<b>163,236</b>	<b>145,700</b>

This page does not form part of the statutory financial statements

# THE CIVIL SERVICE RETIREMENT FELLOWSHIP

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
<b>Charitable activities</b>		
Brought forward	163,236	145,700
Professional fees and bookkeeping	3,349	3,445
Communications and marketing designated fund	24,927	12,858
	<u>191,512</u>	<u>162,003</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	17,507	16,138
Occupancy	4,001	3,584
Communications	1,389	561
Printing and stationery	762	962
IT costs	707	1,701
Life Assurance Scheme	89	75
Other staff costs	237	158
Professional fees and bookkeeping	601	652
Communications and marketing designated fund	4,051	2,433
Branch Support	5,785	11,350
	<u>35,129</u>	<u>37,614</u>
<b>Other</b>		
AGM costs	-	462
Board of Directors Meeting and other costs	349	-
	<u>349</u>	<u>462</u>
<b>Governance costs</b>		
Subscriptions	681	928
Independent examination	3,900	3,750
	<u>4,581</u>	<u>4,678</u>
Total resources expended	<u>249,661</u>	<u>229,056</u>
<b>Net expenditure</b>	<u>(10,202)</u>	<u>(45,141)</u>