The Civil Service Benevolent Fund

Scotland · Charity number SC041956

Details

Known as	The Charity for Civil Servants
Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2010-12-13
Register	View on the OSCR register

Contact

Address	5 Anne Boleyn's Walk Cheam Surrey SM3 8DY
Website	https://www.cfcs.org.uk/

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals','It carries out activities or services itself'

Purposes: 'the prevention or relief of poverty','the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

Beneficiaries: 'Other defined groups'

Objectives: The object of the Charity (the Objects) is to relieve from suffering, hardship or distress (whether financial or otherwise) for the public benefit persons who are Civil Servants, former Civil Servants, Associated Employees or former Associated Employees, employees and former employees of the Charity (and any predecessor organisation of it) and their dependants, in particular by providing grants in money or kind, either directly to them or to an organisation that will provide relief to them, and by providing advice or other assistance.

Geography

- **Main operating location:** Outwith Scotland
- **Geographical spread:** Scotland and other parts of the UK

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£5,579,000	£7,360,000	-	76
2024-12-31	£4,569,000	£7,347,000	-	77
2023-12-31	£4,416,000	£8,005,000	-	87
2022-12-31	£5,135,000	£8,551,000	-	100
2021-12-31	£4,790,000	£7,938,000	-	104
2020-12-31	£5,325,000	£8,192,000	-	110

Accounts

CHARITY FOR CIVIL SERVANTS

ANNUAL REPORT AND ACCOUNTS

for the year ending 31 December 2025

The Civil Service Benevolent Fund operating as **the Charity for Civil Servants**

CHARITY FOR CIVIL SERVANTS

ANNUAL REPORT AND ACCOUNTS

For the year ending 31 December 2025

The Civil Service Benevolent Fund operating as the Charity for Civil Servants

Address: 5 Anne Boleyn's Walk, Cheam, Sutton, SM3 8DY

The Trustees of the Charity for Civil Servants present their Annual Report for the year ended 31 December 2025 under the Charities Act 2011 and the Companies Act 2006, including the Trustees' Annual Report comprising the Strategic Report and the Directors' Report under the 2006 Act together with the audited financial statements for the year.

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CHAIR'S FOREWORD

Welcome to your Charity's Annual Report and Accounts for 2025.

Now, more than ever, it's vitally important that the Charity for Civil Servants is here to support all current, former and retired civil servants when times are tough. The Charity's historic mission has never been more relevant, with one in ten civil servants applying to us for support at some point in their lives.

We want to reassure all civil servants, past and present, that we are your charity for life – here to support whatever difficulties you are facing.

As Chair of the Charity and reflecting on our impact in 2025, I can report that the Charity spent over £6.18m in providing over 73,000 instances of help.

In 2025, with the whole-hearted support of the Cabinet Secretary, the Charity continued to nurture deeper relationships and bonds across the UK Civil Service. We are forging stronger ties with Government People Group, Cabinet Office and growing meaningful connections across all departments, devolved nations and staff networks.

The Charity's Mental Health and Wellbeing Conference in October continues to go from strength to strength. Over 13,500 people signed up for our free annual online event in 2025, demonstrating the high regard in which our in-house team are held across the Civil Service.

Fundraising is continuing to improve with more civil servants than ever supporting one another through our Community Lottery, Mega Miles Challenge and Festive Jumper Day. Whilst it is evident that civil servants' generosity spans many charitable causes, it has become abundantly clear this past year that the financial ability of the Charity for Civil Servants to support those in need is only made possible through the generous contributions of civil servants and the Civil Service itself.

Alongside support from the Cabinet Office and the Northern Ireland Civil Service, I am also grateful for the support we have once again received from the Civil Service Insurance Society, CSIS Charity Fund and Boundless. I am encouraged to see the growth in partnerships across 2025 and welcome the contributions of Newton, Autumna, Purple and Pearn Kandola to our work and community. This year, we also welcomed a new media partnership with Civil Service World, meaning more civil servants than ever before will hear about our vital mission.

A special thanks must go to our supporters, donors, partners and volunteers, whose dedication makes such a difference.

I would also like to pay tribute to the hard-working staff of the Charity and my fellow Trustees for their commitment and continued determination throughout the year.

Last year, we set out a new 2025-29 strategic plan. In spite of challenging headwinds, the Trustees, Executive Team and I are confident that the Charity for Civil Servants has made significant positive progress since our last report. I am encouraged that we are on course to meet the growing demands for our services in the year to come – and for many years to come.

Finally, as I near the end of my tenure as Chair of Trustees at the Charity, I'd like pass on my final thanks to all Trustees and to everyone in the Charity who have made such powerful contributions toward the community we were created to serve 140 years ago. The Charity's work makes such an important difference to the lives of so many people and that is something of which you should be rightfully proud.

Sir Peter Schofield KCB
Chair of Trustees

CEO'S STATEMENT

Jonathan Freeman, MBE, DL
Chief Executive Officer

2025 has been a year of important progress for the Charity for Civil Servants as we continued our historic mission of helping people overcome life's challenges and thrive. At a time when many individuals and families are facing increasing pressures, the importance of our work has never been clearer.

Throughout the year we strengthened our position at the heart of the Civil Service community, working even more closely with Government departments and wider public body organisations across all corners of the UK. These deeper collaborations help ensure that civil servants know that support is available from the Charity when they need it.

We also made a strong start to the first year of our five-year strategic plan, setting the foundations for sustainable growth and a positive future for the Charity through to 2029. As part of this work, we continued to increase our Help and Support spend while also taking important steps to reduce our deficit and strengthen our financial position.

Demand for our services remains high. We know that one in ten civil servants will apply to us for help at some point in their lifetime. In 2025 alone, the Charity provided more than 73,000 instances of help to current, former and retired civil servants. Put another way, every 16 minutes someone came to us for support - that's an average of 544 requests each month. 60% of all cases related to financial assistance, demonstrating the importance of our historic role as a benevolent fund.

Behind every one of these numbers is a person facing a challenge and a community ready to support them.

Alongside this direct support, we worked hard to strengthen our presence across the wider Civil Service community. Our team spent more time than ever engaging with departments and colleagues across government, including attending CS Live events across the UK, speaking to 20,000 civil servants, while gaining over 10,000 new sign-ups to our communications.

We were also proud to deliver several flagship campaigns and events during the year. Our Mental Health and Wellbeing Conference reached over 13,500 people, helping to spark important conversations about wellbeing across the Civil Service. Initiatives such as our Mega Miles Challenge and other community activities brought thousands of people together while also supporting the Charity's vital work.

Like many charities, we have navigated a challenging external environment. The economic climate continues to affect disposable income and, in turn, charitable giving and fundraising. At the same time, we have been investing in improvements to our internal technology infrastructure to ensure we can continue to deliver effective and efficient support in the years ahead. We are very proud that, against this background, we have increased income for the second year in a row as well as reduced our core costs to maximise expenditure devoted to our charitable purposes.

Looking forward, our focus for 2026 is clear. We will continue working to increase our income so that we can support even more people in need while achieving long-term financial sustainability. We will also grow awareness, participation and loyalty across the Civil Service community, ensuring that every current, former and retired civil servant knows they can reach out for free help and support whenever they need it — because we are truly Your Charity for Life.

We will also continue to build strong relationships with key stakeholders. With the unanimous backing of every Permanent Secretary, 2025 saw the launch of the Charity's Senior Civil Service Ambassadors network. With Ambassadors active in every Government department and devolved nation, we now have a motivated network of senior officials committed to acting as a bridge between the Charity and the community we support. In this way, we are integrating our mission more closely across Government than ever before.

Finally, 2026 will be a particularly special year as we celebrate the Charity's 140th anniversary. This milestone provides an opportunity not only to reflect on our history and impact, but also to ensure we are fit for the future and ready to support generations of civil servants to come.

None of this would be possible without the dedication of our staff and volunteers, the generosity of our supporters, and the commitment of civil servants across the UK who champion our work. Thank you for your continued support.

Together, we will continue helping our people overcome life's challenges and thrive.

Thank you

Jonathan Freeman, MBE, DL
Chief Executive Officer

STRATEGIC REPORT

OUR MISSION

Helping people to overcome life's challenges and thrive.

OUR PURPOSE

We've grown and changed over the years but still have the same purpose to support civil servants.

OUR NORTH STAR

To embed the Charity for Civil Servants back into the heart of the Civil Service community

STRATEGIC VISION

By the end of 2029, our goals are to be increasing our income and providing help to even more people in need, achieving financial sustainability

STRATEGIC AIM 1

Deliver powerful social impact through the provision of high quality help, advice and support to our community.

STRATEGIC AIM 2

Establish a strong and sustainable funding position through effective and innovative fundraising approaches.

STRATEGIC AIM 3

Ensure that the Charity is increasingly well respected, actively supported and promoted across our Community.

ENABLING AIM:

Provide effective support to the Help, Advice & Services and Fundraising & Communications teams, providing insightful information while enabling sound decisions and ensuring that our people are developed and motivated in their roles.

ACCOUNTABLE | COLLABORATIVE | DECISIVE | INCLUSIVE | KIND

We are the occupational charity for more than 1.5 million current and former civil servants (plus their financial dependants), and a wider group of public body employees. Over the years, we have developed our support so we can respond to the needs of our community. We don't just give financial help but give information, advice and access to a variety of services.

Our Charitable Purposes

For the public benefit, to relieve from suffering, hardship or distress (whether financial or otherwise), and to promote and sustain the wellbeing of Civil Servants, former Civil Servants, Public Body Employees or former Public Body Employees, employees and former employees of the Charity (and any predecessor organisation of it) and their dependants including without limitation by:

- offering lifelong practical, financial and emotional support, advice and guidance;
- providing direct support to individuals, using other available channels to enable civil service communities to connect and support each other, and collaborating with other organisations.

REVIEW OF 2025

SERVICE DELIVERY REVIEW

We offer support to currently serving, former, retired and financial dependants of eligible bodies–around 1.5 million people.

Our charitable objects include relief from hardship or distress (whether financial or otherwise) for the public benefit of current or former civil servants and their dependants. Grants are made within our charitable objects and the agreed strategy of the Charity. In 2025, we spent £1.6m on financial grants alone.

In addition to financial grants, we provide caring, health and wellbeing conversations, money advice and guidance, including debt and budgeting, and signposting to relevant professional support.

The Trustees consider public benefit, legislative changes and extra or changing needs when setting the policy. As part of our wider public benefit, we maintain a website with digital support and content relevant to the wider public, including information on caring and syndicated tools such as Money Helper calculators. We offer one-to-one support, as well as events for larger audiences, such as our annual Mental Health and Wellbeing Conference.

We work with civil service staff networks, relevant organisations and Departmental leads (for example in HR and Wellbeing) to ensure our services are relevant and complement any workplace support (for example Employee Assistance Programmes). We also work with organisations such as Carers UK, the Civil Service Retirement Fellowship, Money Advice Service, and the Association of Charitable Organisations to ensure we keep up to date, and we use Civil Service data in the public domain, such as the annual People Survey, to inform our financial assistance and service development.

Of our total payments in financial assistance, we made over 11,900 one-off payments to a value of £1.5m. Our SORP categories are shown with percentages below:

STATEMENT OF RECOMMENDED PRACTICE (SORP) CATEGORIES

GRANT MAKING POLICY

All grants are subject to a formal approval process. We award grants based on the four principles below:

- **Eligibility** – the applicant must be a current, former or retired eligible person, or their financial dependant;
- **Circumstances** underlying the need, for example ill health, caring, bereavement, domestic abuse, relationship breakdown, reduced income or unsafe accommodation;
- **Need** – identifying the specific needs and which needs should be prioritised;
- **Alternative resources** – for example entitlement to benefits, or grants from other charities. In some cases, this may be additional help rather than alternative help.

Grants include financial help payments for a range of situations, including household items and bills, mobility equipment and adaptations, payments to third party suppliers for advice and counselling, and digital apps and resources to support wellbeing.

GOALS & OBJECTIVES, ACHIEVEMENTS & SUCCESSES

The Charity embarked on the first year of our five-year Strategic Plan in 2025, making good progress across our strategic objectives while adapting to both internal developments and external pressures.

Our Mental Health and Wellbeing Conference expanded significantly, offering a wide range of content and reaching more than 13,500 people, with further engagement through on-demand access. This, combined with other help webinars and self-serve resources, enabled us to meet our outreach targets and directly support our charitable aims. This significantly underpins our lead objective to deliver cost effective impartial financial and wellbeing help.

Another key objective is to clearly define our help services. We redefined our help categories into three tiers, producing clearer baseline data that enables greater understanding of reach and applicant make-up. We also clarified the eligibility of individuals employed by public bodies and public service organisations, strengthening our capacity to deliver support to those in need.

We completed an independent interim Social Return on Investment study, demonstrating that each £1.00 spent generated £4.73 in social value. Evaluation processes for conferences were successfully embedded, and a review of the Help, Advice and Services (HAS) policy was completed, with recommendations approved by the Board in July and implemented in August 2025, including an uplift in financial assistance to reflect cost of living pressures.

Progress on simplifying our application and partnering with Lightning Reach was constrained by wider infrastructural dependencies related to the Customer Relationship Management (CRM) and portal redevelopment planned for 2026; nevertheless, we undertook a review of process simplification and terminology to prepare the ground for future improvements.

Our final key objective, reaching a wider audience, included targeting more retired civil servants and working successfully in collaboration with the Civil Service Retirement Fellowship on dementia awareness and participation in the Civil Service's Charities and Partners Week and Civil Service Live sessions, raising awareness of our services and strengthening sector relationships. Changes to the midlife MOT prompted a revision of the Staying Well Plan, which is now being reshaped into a broader retirement hub for launch in 2026.

We also deepened our engagement with wellbeing leads across departments through listening circles, cross-government Wellbeing & Attendance Network meetings, and bespoke webinars for teams including Ministry of Justice, HM Prison and Probation Service, and HM Courts and Tribunals Service. These achievements reflect meaningful progress toward our strategic aims, though reliance on broader infrastructure projects and shifting external factors, such as cost of living trends and government-wide wellbeing initiatives, shaped the pace and priority of some developments.

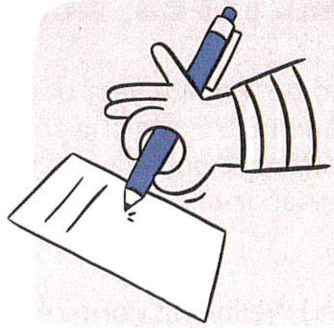
IMPACT & BENEFICIARY STORIES

Service Delivery

In 2025, the Charity for Civil Servants provided over

73,000

instances of help, comprising:



6,534

instances of casework.

32,079

instances of information & resources.

34,800

instances of self-service support.

Every **16 MINUTES** someone asked the Charity for help.

60% of all case support was related to financial assistance.

Independent research demonstrates that each £1 we spend generates **£4.73** in social value.

1 IN 10 civil servants will apply to the Charity during their lifetime.

These are just a couple of our many stories that demonstrate the clear impact the Charity can offer an individual needing our help and services:

After the devastating loss of her baby daughter, Umme turned to the Charity for both emotional support and help with funeral costs at a time when her family was already under financial strain. Her story is a powerful example of our compassionate, joined-up support when life changes in an instant.

> **“I needed to turn to someone who wasn't family, wasn't a friend, wasn't somebody that knew me and somebody who wouldn't judge me. Somebody who wanted to listen to me and to help me.”**

DOM'S STORY

When his father John was diagnosed with brain cancer, Dom became a carer overnight. The Charity helped him work out how to get the support he needed from his department, including practical tools such as a Carer's Passport and Carer's Statement. His story shows how the Charity can provide practical, workplace-focused support at moments of sudden change.

"Their support allowed me to focus on the things that mattered most, making precious memories with Dad, and committing to the time we had left to be with him."

WHAT PEOPLE SAY ABOUT OUR SUPPORT

The impact of our work is best understood through the voices of the people we support. These reflections show how the Charity provides compassionate, practical and joined-up help when life gets tricky, while also creating long-term confidence and stability.

"I just want to say a massive thank you for all your help for myself and my children. You don't understand what it means to me that we will finally be safe. Thank you from the bottom of my heart."

"Me and my partner have now finished couples counselling, and we have been able to rebuild our relationship with techniques that will last and benefit us for a lifetime."

" The wellbeing conversations have been really helpful. To see my stress levels decrease and learn how to manage them more effectively. I feel more confident when things get difficult in the future. "

" I have just received the decision letter and your hugely kind decision to clear my rent arrears. I can't tell you how grateful and relieved I am. I have informed the landlords. "

" Thank you also to the money advisor, who has also helped me with much needed advice, guidance and support to help me get my finances in order. "

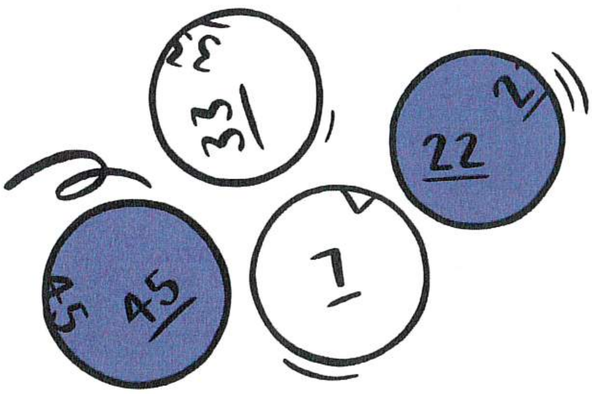
" Thank you so much. I'm actually crying. Once I get back up on my feet, I will be donating towards the charity, and I will be telling everybody I know how much you have helped me; I appreciate the help so much. It's been a really tough couple of months, and I can now have my son stay over at my new place. "

The feedback we receive reflects the breadth of the Charity's support, from financial assistance and money guidance to wellbeing conversations and relationship support. Together, these comments show that our support is immediate and compassionate, and also practical, empowering and lasting.

FUNDRAISING & COMMUNICATIONS REVIEW

Throughout 2025, we continued to build awareness of the help the Charity offers, while strengthening relationships with key stakeholders to grow our access to audiences and increase fundraising.

We raised funds for the Charity from generous regular donors, most of whom donate monthly through their pay, as well as from those who take part in our Community Lottery, participate in our fundraising events, leave a gift in their will, give a grant or organisational donation or make a one-off donation through our website or by post.



Our work with the Civil Service community continued to grow with involvement in the Cabinet Office-led Charities & Partners Week in March, followed in May by more than 5,000 people taking part and raising funds through our Mega Miles Challenge, bringing together colleagues across the UK Civil Service. The Mega Miles Challenge raised nearly £80,000 to help ensure that no civil servant has to face life's challenges alone.

During June and July, the Charity played an active part in Civil Service Live, a conference reaching seven venues across the UK and a chance for 20,000+ civil servants to hear about the help and services the Charity offers. During this time, 10,000 more civil servants signed up to stay in touch with the Charity.

In August, our CEO achieved a 6-mile Pedal with Purpose bike ride with JP Marks CB, First Permanent Secretary of HMRC, and every pound raised (up to £1,500) was generously doubled by Newton, achieving over £5,000 in donations.

Grant income is an important source of income. We received generous support from across the Civil Service through the Cabinet Office and from the Northern Ireland Civil Service. We were also delighted to receive £75,000 from the CSIS Charity Fund which is entirely funded by the Civil Service Insurance Society.

We delivered the online Mental Health and Wellbeing Conference in October with over 13,500 participants registered to hear about topics including mental health, carers services, financial support and advice and more. This year we also introduced partnership packages securing an extra £32,500, building sustainability and income for the Charity.

2025 finished with our Christmas fundraising campaign combining an appeal and Festive Jumper Day event, again bringing together civil servants across the UK to support their Charity. This fundraising activity raised £24,033, including gift aid.

As ever, we would like to take this opportunity to thank every single person and organisation who supported the Charity through making a donation, raising funds or giving their time.

We could not do it without your generous support.

RESPONSIBLE FUNDRAISING & MARKETING

We always endeavour to maintain the highest standards of ethics and welfare when delivering our fundraising and communications.

Our supporter promise outlines the commitment made to our supporters and the public, affirming that we ensure that our fundraising is legal, open, honest and respectful.

The responsible management for our fundraising and communications includes a Data Steward to ensure we comply with UK legislation around data and privacy, procedures and mitigations (including Cyber Essentials+) to secure and maintain accurate and up-to-date records, safeguarding to ensure we look after vulnerable supporters and an ethics policy to ensure our approach adheres with our charitable purpose and legal requirements.

The Charity is registered with the Fundraising Regulator and income generation activities are aligned with the Code of Fundraising Practice.

Our website outlines our complaints and other policies for the public and clearly explains how an individual can contact the Charity. No formal complaints were made in 2025.

AMBITIONS & PLANS FOR 2026

As part of the planning process for 2026, we evaluated our performance in 2025 and noted the lessons learned to support improvements as follows:

1. **Strengthen planning and prioritisation**
2. **Improve communication and engagement internally, understanding interdependencies**
3. **Simplify and focus on core infrastructure, addressing technology challenges and efficiency improvements required**
4. **Enhance collaboration and flexibility**

Our 2026 Business Plan brings together the Key Performance Indicators (KPIs) against which we will assess progress. The Plan is the culmination of a detailed collaborative exercise across the Executive Team and beyond, throughout which we challenged and tested each other's thinking; the resulting Plan is one to which we are collectively committed.

We have grounded the 2026 Plan in clear longer-term strategic aims and objectives, measures by which to effectively monitor success, and better reporting structures which are designed to provide transparency and accountability for ourselves and Trustees.

By the end of 2029, our goals are to increase our income and provide help to even more people in need, achieving financial sustainability.

This means that we intend the Charity to be in a break-even financial position by the end of 2029.

LOOKING AHEAD

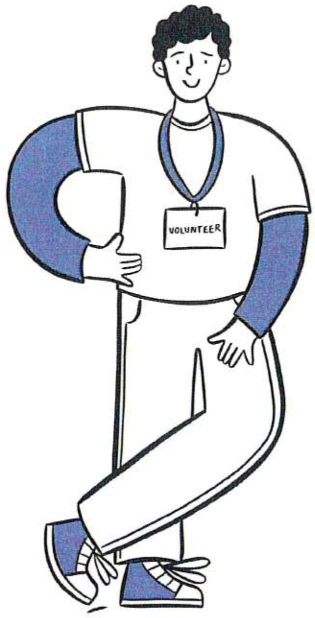
HELP, ADVICE & SERVICES

In 2026, we will review all service offerings, including financial grants, through a Theory of Change framework. This will help us capture the outcomes and impact and maintain our relevance. Alongside this, we will be undertaking a gap analysis to identify regions or cohorts of people we need to reach. We are seeking to simplify some of our internal processes and review our application process to ensure it is clear and intuitive for people seeking help.

We feel strongly that the long-term success of the Charity is dependent on our ability to meaningfully respond to the growing demand on our services.

In 2026, HAS will focus on strengthening its social impact by building on the Bean Research findings and deepening our understanding of Social Return on Investment (SROI), ensuring we capture the combined value of our services. We will review our service delivery to improve efficiency and increase our reach, whilst continuing to deliver high-quality direct support to individuals through our Grants, Money Advice and Wellbeing teams. We will also deliver our flagship Mental Health and Wellbeing Conference in October, along with key campaigns such as Carers Week in June and Talk Money Week in November, using our specialist expertise to engage and support civil servants with these important subjects.

FUNDRAISING & COMMUNICATIONS



This directorate will focus on establishing a strong and sustainable funding position for the Charity through an effective and innovative range of fundraising approaches that inspire and engage our community and other supporters.

This will include recruiting new regular donors, engaging grant givers and corporate donors, growing our legacy giving programme and developing supporter retention across all areas of giving.

Our Communications team and our Community Engagement team will be focussed on building awareness across the Civil Service community throughout the UK and Northern Ireland. The outcomes of their work will be increasing levels of awareness, engagement and loyalty.

We will be making site visits to a number of locations, including Belfast, Edinburgh, Cardiff, Glasgow, Darlington, Leeds, Newcastle, Liverpool and Croydon, and many more. Being out in our community and meeting the civil servants we support not only raises awareness of how people can get involved with the Charity, but also ensures colleagues know that we are their Charity for Life, providing free, confidential support for life.

GOVERNANCE REPORT

GOVERNANCE MANAGEMENT, CONSTITUTION & MEMBERSHIP

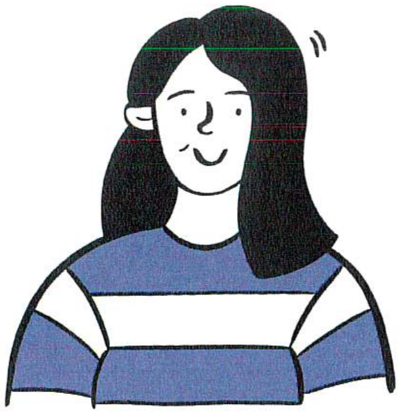
The Civil Service Benevolent Fund was incorporated on 16 June 2010 as a company limited by guarantee (company number: 7286399) and is governed by its Articles of Association. In May 2012, the company began operating under the name "The Charity for Civil Servants". The Charity is registered with the Charity Commission in England and Wales (number: 1136870) and is on the Scottish Charity Register (number: SC041956). The Charity has one subsidiary, CSBF Enterprises Limited, registered in England and Wales (company number: 03119311) and more detail is available under Note 11(c) to the accounts.

The Charity has been granted continuous patronage by the Monarch since Queen Victoria in 1886 which continues under HM King Charles III.

The Charity is governed by a Trustee Board of between 8 and 12 Trustees whose Chair is appointed by the Cabinet Office per the Articles of Association. The Board is responsible for setting the Charity's strategic direction, monitoring the delivery of the Charity's objectives and upholding its values and governance. To achieve this effectively, the Board regularly reviews the structure, size and composition of the Board to ensure it has the necessary skills, knowledge and experience required. This involves an annual board effectiveness review which identifies gaps and informs recruitment.

Trustees are appointed for an initial term of three years, to provide an orderly succession, and are eligible to serve a second term, up to a maximum of six years. Therefore, the

Charity recruits new trustees on a regular basis to fill Board vacancies as and when they arise through open advertising or the services of external advisers to identify candidates. All recommended candidates are reviewed by the existing Board and appointed by resolution of the Trustees at the Annual General Meeting. Where a vacancy occurs outside the annual recruitment process, Trustees may be appointed to the vacancy until the next AGM.



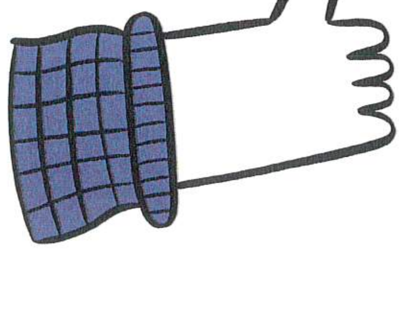
TRUSTEE RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report (which comprises the Trustees' Strategic Report) and the accounts in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charitable company and of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

The Trustees at the date of approval of this report have confirmed, as far as they are aware, that there is no relevant audit information (information needed by the Charity's auditor in connection with preparing the audit report) of which the Charity's auditor is unaware. Each Trustee has taken all the steps that they should have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.



TRUSTEES & ADVISORS

Members of the Board who served during the year and as members of committees during 2025 are as follows:

	Board of Trustees	Finance and Audit Committee	Investment Committee	Nomination and Remuneration Committee
Sir Peter Schofield KCB	**			**
Alban Stowe (appointed on 28.02.2025)	+			
Amrita Devaiah (appointed 25.07.25)	+			
Angela MacDonald	+			+
Anne Spinali (appointed 28.11.25)	+	+	+	
Catherine Blair (appointed 28.11.25)	+	**	+	
David Kuenssberg (resigned 14.01.2026)	+	**	+	
James Renwick (retired 25.07.2025)	+			
Jaspal Roopra (resigned 25.07.2025)	+			
Mal Singh (retired 25.07.2025)	+	+		
Matthew Brook	+			
Michael Smith	+			+
Luke Treadwell	+	+		
Lorraine Jackson (appointed 25.07.25)	+	+		
Sonia Phippard	+	+	**	+
Alex Reeves			^	
Carmel Thornton (appointed 28.11.25)		^		
Clara Lane (retired 25.07.2025; appointed as a co-opted member of the Investment Committee)			^	
Robert Wood			^	
Simon Brodie (appointed 11.09.25)			^	

Key
** Committee chair
+ Committee member
^ Co-opted member

To support new Trustees to fulfil their responsibilities and act in the best interests of the Charity, each is invited to a tailored induction session, and provided with relevant background information, policies and training. All Trustees give their time voluntarily and receive no benefits or remuneration from the Charity. To ensure good governance and that any conflicts of interests are managed, Trustees disclose any transactions with persons and entities closely connected to the Charity or its Trustees, known as related parties. No Trustees had any disclosable interests under the Companies Act 2006.

The Board meets a minimum of three times a year and takes all important strategic, policy and financial decisions. In 2025, it met four times and was further supported by 3 sub-committees, the memberships of which for 2025 are set out above.

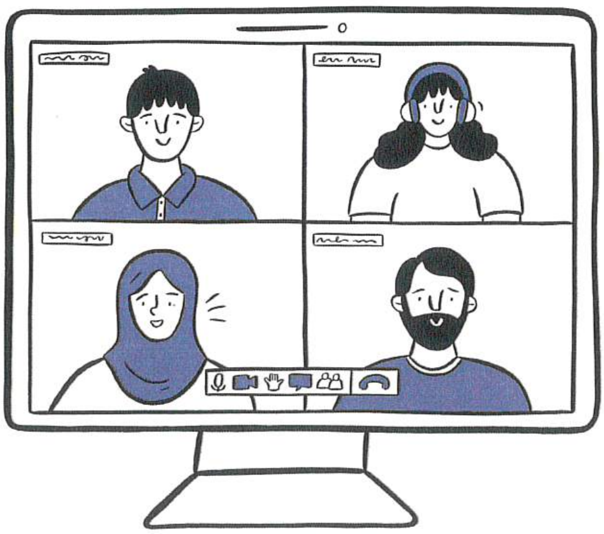
Day-to-day management of the Charity is delegated to the Chief Executive Officer, Jonathan Freeman, and other directors responsible for Finance and Resources, Help, Advice and Services, and Fundraising and Communications. An appropriate director acts as secretary to each of the Board sub-committees, except for the Nominations and Remuneration Committee for which the Charity's Head of People and Payroll is secretary.

The key advisers to the Charity are:
Auditor:
HaysMac LLP
10 Queen Street
London
EC4R 1AG

Bankers:
Lloyds TSB Bank
1 Butler Place
Victoria Street
London
SW1H 0PR

Investment Managers:
Columbia Threadneedle Investments
78 Cannon Street
London
EC4N 6AG

Solicitors:
Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR



SAFEGUARDING POLICY

Safeguarding is everyone's responsibility. The Charity for Civil Servants has a duty of care to safeguard people we help, people who support us and volunteer with us, staff and Trustees. We have a responsibility to safeguard children and vulnerable adults. Vulnerable can refer to the situation someone is in, or refer to a lack of mental capacity, mental or physical frailty, for example an inability to communicate, dementia or mobility impairment.

A safeguarding issue can arise in any setting and can be an immediate concern or an allegation about something happening now, in the past or in the future. It can be one incident or a series of incidents.

We have a policy, procedures, information and training so that all staff and volunteers can identify and respond appropriately to safeguarding concerns, reporting to relevant agencies such as the police or local authority safeguarding bodies. The policy also refers to other policies, for example whistleblowing.

The Board of Trustees nominates a Safeguarding Trustee Lead. The other Safeguarding Leads at the Charity are the Director of HAS, the Head of HAS Operations and the Chair of the Safeguarding Group. The Safeguarding Leads respond to incident reports. The Safeguarding Group reviews policy, best practice and procedures. This group consists of the Safeguarding Leads and representatives from the Charity at all levels.

An annual update and report are submitted to the Board of Trustees. All serious incidents are reported to the Board of Trustees and the Charity Commission as they occur.

CHARITY GOVERNANCE CODE

The Charity's Trustees acknowledge that the Charity for Civil Servants is best placed to fulfil its vision, mission and strategic goals if it has effective governance in place. The Charity continues to utilise the Charity Governance Code as a tool to support the Board to reflect upon its governance structures and consider the most appropriate ways to adopt the Code's principles and recommended practices. The Trustees also continue to uphold their legal responsibilities and recognise that behaviour and culture are integral, both in supporting the Charity to deliver its objects most effectively for its beneficiaries' benefit, and in achieving good governance.

The Charity's governance structures continued to work well during 2025, and most Board meetings were held in person with a remote option for those unable to join face to face. Larger committee meetings were also held predominantly in person, with smaller meetings being held virtually.

This Annual Report, which incorporates the Trustees' Strategic Report, was approved by the Trustees on the [15/05/2026], and signed on their behalf by:

Peter Schofield

Sir Peter Schofield KCB Chair, Board of Trustees

FINANCIAL REVIEW

OVERVIEW

FINANCIAL OVERVIEW

The Charity's net assets at the year-end were £26.4m, up by £0.7m from 2024. This position comprises three main elements:

OPERATIONS

In the first year of its ambitious five-year plan, the Charity recorded an operational deficit of £1.8m, a significant reduction over the 2024 deficit of £2.8m. The deficit had been approved by Trustees within the five-year strategic plan, which recognises that the Charity must continue to invest in its services to current, retired and former civil servants and in its fundraising activities to overcome its long-term financial sustainability challenge.

INVESTMENT PORTFOLIO

The unrealised gain on investments was £2.0m (2024: £1.2m). At the year end, the portfolio was valued at £23.9m (2024: £23.7m), an increase of £0.2m in the year. The key movements were the planned disinvestment of £2.3m offset by unrealised gains of £2.0m.

OTHER GAINS

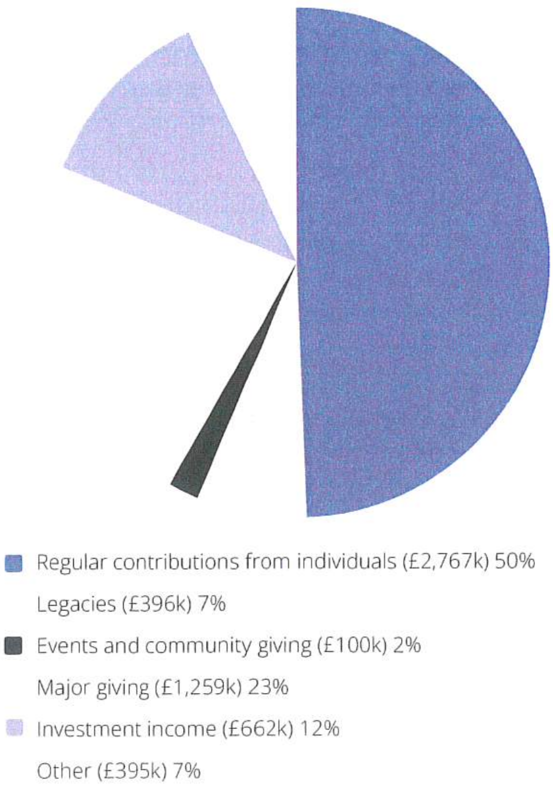
The defined benefit pension scheme increased in value by £0.4m (2024: £0.1m) and the revaluation of the investment property increased by £0.1m (2024: Nil)

INCOME

In 2025, total income was £5.6m (2024: £4.6m).

The principal source of income remains regular monthly contributions from individuals, both serving and retired civil servants. Together with Gift Aid, this source of income accounted for 50% of the Charity's total income (2024: 65%). Major giving amounted to £1,259k (2024: £253k) following a significant increase in the Cabinet Office Grant, along with grants from CSIS Charity Fund and the Northern Ireland Civil Service.

Investment income of £662k (2024: £690k) is derived from the Charity's investment portfolio which is invested with Columbia Threadneedle. Other income of £395k includes lottery income of £281k which has continued to grow since its introduction in 2022.



EXPENDITURE

Total expenditure for the year is £7.3m (2024: £7.3m) with £6.2m (2024: £6.2m) being spent on charitable activities.

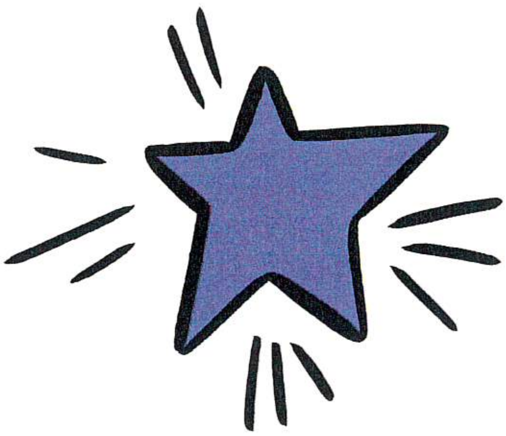
Costs of raising funds were £1.2m (2024: £1.2m) and includes elements of staff costs and overheads.

Total staff costs of £4.2m (2024: £4.3m) were included within direct activities and support costs. The average number of staff (on a full-time equivalent basis) in 2025 was 69 (2024: 75).

INVESTMENT MANAGEMENT

The Charity invests its reserves to make the best possible sustainable contribution to the Charity's activities in the current and the long term.

As set out in the reserves section, the Charity is intending to use some of its reserves over the next five years by divesting from its portfolio. As a result, under its Investment Policy, the Charity's investments are split into short-term and long-term assets. The objective of the short-term pool is to provide suitable liquidity and capital protection to meet anticipated drawdowns over a 1-2 year time horizon and to avoid the need to force the sale of assets held in the long-term pool.



FUND MANAGEMENT

The longer-term investments are managed in a dynamic pooled fund with Columbia Threadneedle, delivering real returns with volatility control with the aim being to deliver a real return of UK CPI + 4% per annum after the payment of investment management fees over a 3-5 year time horizon.

The short-term portfolio is invested in a short-term money market fund with suitable liquidity and capital protection to meet short-term cash flow requirements. The objective of this fund is to provide income returns broadly in line with the 1-month compounded SONIA (Sterling Overnight Index Average) rate before the deduction of charges.

INVESTMENT PERFORMANCE

The value of the portfolio on 31 December 2025 was £23.9m (2024: £23.7m). The Charity divested £2.3m in the year to fund its activities and this disinvestment was offset by a £2.0m increase in market valuation and dividend income of £0.7m.

The short-term money market portfolio was up 4%, and the long-term portfolio was up 11.9%, reflecting global market volatility and performance.

The Charity's investment performance objectives are set over a three-year horizon to allow for short-term downturns. The Investment Committee has reviewed benchmark data of comparable funds provided by an independent investment adviser and is satisfied with the overall performance, given the mitigating circumstances of current global volatility and fluctuating stock markets with investors leaving certain asset classes and instead investing in gold. Movements in the Charity's investment holdings during the year and an analysis of the portfolio at year-end are shown in note 11 to the accounts.

APPROACH TO ENVIRONMENT, SOCIAL & GOVERNANCE (ESG) ISSUES

In selecting the Charity's investment managers, the Investment Committee took ESG issues into consideration. Columbia Threadneedle's approach is to integrate ESG into its investment research in companies to build a fuller picture of the risks and opportunities of all potential investments, based on the belief that sustainable business models, organisational stability and the ability to effect positive change, are more likely to deliver value to all stakeholders including shareholders. Columbia Threadneedle is an active owner ie it drives change and helps create future value through continuous monitoring, targeted engagements and strategic voting. Columbia Threadneedle includes responsible investment metrics in its regular reporting including: a Columbia Threadneedle ESG Materiality rating, Carbon Intensity, Controversies Exposure and MSCI ESG Score. Both funds outperformed the Columbia Threadneedle benchmarks set on these metrics.

RESERVES

The Trustees are mindful of their duty to balance the interests of both current and future beneficiaries. The holding of free reserves is one of a range of measures that can contribute to stability and continuity of the Charity to support future beneficiaries. The Trustees determine the need for free reserves by reference to several factors which they keep under regular review, including:

- the pace at which income stabilises and grows
- fluctuations in beneficiary expenditure and future levels of demand for the help and services provided by the Charity
- the cost of funding the Defined Benefit Pension Scheme.

Based on its current analysis, the Trustees consider the Charity should continue to retain reserves of between £20.0m and £25.0m.

Of the total charity funds of £26.4m, unrestricted funds are £26.3m. In assessing the level of free reserves, the Trustees exclude the fixed assets of £0.9m as these assets cannot be quickly disposed of, which leaves free reserves of £25.3m (2024: £24.7m). This falls marginally outside the target level of £20.0m to £25.0m (2024: £20.0m to £25.0m) due to investments performing better than expected, and the increased grant from the Cabinet Office.

Restricted reserves – which are not taken into account in formulating our reserves policy - were £80k as at 31 December 2025, details of which are set out in note 15 to the accounts.

GOING CONCERN

The Trustees have assessed the Charity's ability to continue as a going concern. The Trustees have considered several factors in deciding whether the use of the going concern basis is appropriate when preparing these financial statements, including:

- a review of financial, cash flow and liquidity forecasts to the end of 2027;
- consideration of key risks that could negatively impact the charity such as cost of living, impact on general living and global conflicts; and
- reviewing the latest available valuation of the investment portfolio.

After considering these factors, the Trustees have concluded that there are no material uncertainties, and the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and so continue to prepare the financial statements on the going concern basis.

PENSIONS

The pension liability in respect of the defined benefit pension scheme that was closed to all staff for future benefit accrual in 2004 continues to change from one year to the next. This is largely driven by factors outside our control: performance of the assets in the pension scheme reflecting changing conditions in the financial markets and the sensitivity of the pension liability to changes in interest and inflation rates. The Scheme was a multi-employer defined benefit pension scheme, The CSBF Pension and Assurance Scheme, and the Charity accounts for its 92.9% share of the net assets and liabilities of the multi-employer pension scheme which is recognised on the Charity's balance sheet. Contributions paid by the Charity during the year were £94k.

The value of the Charity's share of the scheme's assets remained stable at £14.4m while the value of the scheme's liabilities (under FRS102 principles) remained the same in 2025 as in 2024 at £13.2m resulting in a surplus of £1.1m. The Charity does not recognise this surplus but instead shows zero as the pension asset/liability. This valuation is undertaken using a series of assumptions and judgments. The valuation of the scheme is very sensitive to these assumptions and thus there is a risk that this valuation will change significantly during the coming year, as it has in past years. The Charity's exposure to pension valuation fluctuations is monitored through its risk management framework and its consideration of financial risks. There is an effective budgeting and forecasting process in place for payments into the pension plan. The Charity also actively engages with the Pension Trustees including in relation to longer term plans for the Scheme.

Since closing the defined pension scheme to future staff benefit accrual in 2004, the Charity operates a defined contribution group pension scheme. More details about pensions are set out in note 17 to the accounts.

PRINCIPAL RISKS & UNCERTAINTIES

Risk is considered in key decision-making processes both at Executive and Board level. The Board reviews the major risks faced by the Charity at least annually after more regular and detailed discussions at the Finance and Audit Committee. The review includes consideration of the adequacy of the actions and mitigations being taken in response to each risk.

The Board is satisfied that the major risks facing the Charity have been identified and are being appropriately addressed. This includes the Board's view of the impact of the current economic climate and the consequences for its risk assessment.

Overall, the Board considers its key risks to be:

- Alignment of business and technology decisions to maximise the ability to scale fundraising, deliver efficient help, and improve community engagement. The Charity is working with software support partners and building in-house capability to evaluate options and develop a detailed project implementation plan.
- Data security, whether through the Charity's systems or website, leading to a significant data breach. Mitigations include a planned review of cyber security in 2026, ongoing staff refresher training and careful monitoring of GDPR compliance.
- The inability to turn around the decline in the number of regular donors and giving levels over the last decade. Mitigations include a targeted fundraising strategy and focused interaction with the major Civil Service departments to build awareness, engagement and appreciation of the Charity's relevance.

REMUNERATION

THE APPROACH TO PAY AT THE CHARITY

The Charity employed 76 staff as at 31 December 2025, which equates to 69 full-time equivalent employees. Salary and total reward for the Chief Executive is set and reviewed by the Remuneration Committee, a sub-committee of the Board of Trustees.

The Remuneration Committee is chaired by the Charity's Chair and includes other members of the Board, who offer pay expertise in the Not for Profit and other sectors.

All other staff salaries are set by the Executive Team. The Charity aims to reward staff fairly for the jobs that they do, providing a streamlined salary and grading framework for all staff, which is equitable and consistent with the principle of equal pay for work of equal value. The Charity aims to recruit, motivate and retain high-calibre people to represent the organisation. Pay and reward are determined to ensure the Charity can recruit people with the right skills in a competitive market. Many staff have detailed knowledge, some of which is unique to the Charity and could not be easily replaced.

Salaries are arranged in pay grades across the Charity, using external independent benchmarking and comparison data within the Charity and Not for Profit sectors, and considering affordability. Salaries are clearly advertised when recruiting for new roles.

EXECUTIVE TEAM PAY

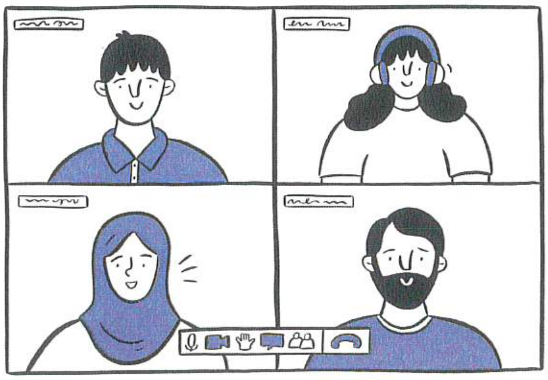
The Charity's purpose and vision means that the Chief Executive and the Executive Team require a breadth of experience, skills and personal qualities on a par with high-quality senior-level talent in similar organisations and so the Charity needs to be competitive in the market. They need to be able to liaise and command the respect of senior civil servants and executives of other partnership charities of all sizes. The Charity balances the need to retain this talent whilst keeping salary costs under control.

For the purposes of disclosures under the Charities SORP (FRS 102), senior management is defined as the Chief Executive and the three other members of the Executive Team - those responsible for Finance and Resources, Help, Advice and Services, and Fundraising and Communications.

BENCHMARKING

The Chief Executive and the Executive Team participate in the annual performance appraisal scheme which is operated for all staff. In the case of the Chief Executive, this includes seeking detailed feedback from the Chair and Trustees.

Staff pay levels are reviewed annually. The annual pay award is reviewed by the Head of People and Payroll and the Executive Team and is communicated to the Charity's nominated union, PCS. The same benefits, apart from annual leave allowance, including pensions and terms and conditions, apply also to the Chief Executive and the Executive Team. Annual pay increases for the Chief Executive and staff are aligned. In 2025, a 2.5% pay increase was awarded to all staff.



GENDER PAY REPORTING

The Charity is not required to publish information on gender pay reporting but as recommended by the NVCO, Trustees require information on gender pay differences to be collated and disclosed as part of a commitment to transparency and accountability.

GENDER PAY GAP

As at 31 December 2025:

Gender	No. of Staff	FTE Salary	Differential		FTE Salary	Differential	
		Mean	(£)	(%)	Median	(£)	(%)
Male	21	£46,203	£2,417	5.23%	£37,906	(£2,926)	(7.72%)
Female	54	£43,786			£40,832		

As at 31 December 2024:

Gender	No. of Staff	FTE Salary	Differential		FTE Salary	Differential	
		Mean	(£)	(%)	Median	(£)	(%)
Male	23	£48,279	£5,579	11.56%	£36,981	(£3,244)	(8.87%)
Female	54	£42,700			£40,225		

Percentage Gender per Quartile Salary Range (1 = highest paid quartile) as at 31 December 2025:

Salary Quartile	Male	Female
1	28% (5)	72% (13)
2	16% (3)	84% (16)
3	42% (8)	58% (11)
4	26% (5)	74% (14)
Overall	**28% (21)**	**72% (54)**

INDEPENDENT AUDITOR'S REPORT

Independent auditor's report to the members and trustees of The Charity for Civil Servants

Opinion

We have audited the financial statements of Charity for Civil Servants for the year ended 31 December 2025 which comprise the Charitable Company Statement of Financial Activities, the Charitable Company Balance Sheet, the Charitable Company Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the charitable company's affairs as at 31 December 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 16], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Charity Commission, GDPR, health and safety regulations and employment law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, Charities SORP (2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and tax regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, management override of controls, opening balances and investments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

10 Queen Street Place

London

EC4R 1AG

Steve Harper (Senior Statutory Auditor)

HaysMac LLP, Statutory Auditors

Date: 4 June 2026

Charity for Civil Servants
Statement of Financial Activities for the year ended 31 December 2025

FINANCIAL STATEMENTS

Income from	Note	Unrestricted Funds £000	Restricted Funds £000	2025 Total Funds £000	2024 Total Funds £000
Donations and legacies	**2**	4,552	-	**4,552**	3,581
Other income	**3**	365	-	**365**	298
Investment income	**4**	662	-	**662**	690
Total income		5,579	-	**5,579**	4,569
Expenditure on					
Raising funds					
Fundraising & Engagement		1,064	-	**1,064**	1,085
Investment management		109	-	**109**	113
Total costs of raising funds		1,173	-	**1,173**	1,198
Charitable activities					
Alleviating need		6,182	5	**6,187**	6,153
Total charitable expenditure		6,182	5	**6,187**	6,153
Total expenditure	**5**	7,355	5	**7,360**	7,351
Net expenditure before investment gain/losses for the year		(1,776)	(5)	**(1,781)**	(2,782)
Gain on investments	**11a**	2,020	-	**2,020**	1,197
Net Surplus/Deficit		244	(5)	**239**	(1,585)
Gain on revaluation of investment property	**11b**	67	-	**67**	-
Gain on defined benefit pension scheme	**17**	433	-	**433**	106
Net movement in funds for the year		744	(5)	**739**	(1,479)
Reconciliation of funds					
Funds brought forward at 1 January		25,567	85	**25,652**	27,131
Funds carried forward at 31 December		26,311	80	**26,391**	25,652

The statement of financial activities incorporates an income and expenditure account.
The notes on pages 33-55 form an integral part of these Accounts

Charity for Civil Servants
Balance Sheet as at 31 December 2025

	Note	2025 Total £000	2024 Total £000
Fixed assets			
Intangible assets	**9**	**196**	351
Tangible assets	**10**	**715**	472
Investment assets	**11**	**24,546**	24,259
Total fixed assets		**25,457**	25,082
Current assets			
Debtors	**12**	**673**	554
Cash at bank and in hand		**635**	305
Total current assets		**1,308**	859
Liabilities			
Creditors: amounts falling due within one year	**13**	**(374)**	(289)
Net current assets		934	570
Total assets less current liabilities		26,391	25,652
Net assets		**26,391**	25,652
		-	-
Total net assets		**26,391**	25,652
The funds of the Charity:			
Unrestricted funds		**25,944**	25,200
Revaluation reserve		**367**	367
Total unrestricted funds	**15**	**26,311**	25,567
Restricted income funds	**15**	**80**	85
Total charity funds		**26,391**	25,652

Approved and authorised for issue by the Trustees on 25 May 2026
and signed on their behalf by:

Peter Schofield

Sir Peter Schofield KCB
Chair, Board of Trustees
Company Number 07286399

	Note	2025	2024
Cash flows from operating activities:		£000	£000
Net cash used in operating activities	A	(1,666)	(3,124)
Cash flows from investing activities:			
Investment income	4	1	2
Purchase of intangible assets	9	-	(15)
Purchase of property, plant and equipment	10	(261)	(14)
Payments to pension fund	17	(94)	(94)
Rebate reinvested	11a	-	-
Disposal of investments	11a	2,350	3,350
Net cash provided by investing activities		1,996	3,229
Change in cash and cash equivalents in the reporting period		330	105
Cash and cash equivalents at the beginning of the reporting period		305	200
Cash and cash equivalents at the end of the reporting period	B	635	305

Notes to the cash flow statement

	Note	2025	2024
A. Reconciliation of net income/expenditure to net cash flow from operating activities		£000	£000
Net (expenditure) / income for the reporting period (as per the statement of financial activities)		738	(1,478)
Adjustments for:			
Investment management fees	11a	110	113
Gain on investments	11a	(2,020)	(1,197)
Gain/Loss on investment property	11b	(67)	-
Depreciation & amortisation charges	9&10	174	168
Investment income reinvested	4	(662)	(688)
(Increase)/Decrease in debtors	12	(119)	(22)
Decrease in creditors	13	85	(113)
Net Pension scheme interest	17	12	3
Net pension scheme expenses	17	517	196
Pension scheme Gain	17	(433)	(106)
Net cash used in operating activities		(1,665)	(3,124)

B. Analysis of cash and cash equivalents	2025	2024
	£000	£000
Cash in hand	635	305
Total cash and cash equivalents	635	305

1. Accounting policies

Status of the Charity

The Charity was incorporated in England and Wales on 16th June 2010 (company number 7286399) and is limited by guarantee of its members. The guarantee of each member is restricted to £1 sterling. The address of the registered office is No. 5 Anne Boleyn's Walk, Cheam, Surrey, SM3 8DY.

The Charity meets the definition of a public benefit entity under FRS 102. It is registered in England and Wales (charity number: 1136870) and in Scotland (charity number: SC041956).

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements are drawn up under the historical cost convention except that the freehold property was valued as at 30 June 2000 and investments are carried at market value.

The financial statements are presented in pounds sterling which is also the functional currency of the Charity.

The Charity has one wholly owned subsidiary undertaking, CSBF Enterprises Limited (company number 03119311). This is not consolidated on the basis that the amounts in the subsidiary are immaterial in the context of the Charity.

Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. The Trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements including a review of updated forecasts to the end of 2026, a consideration of key risks that could negatively impact the charity such as cost of living, impact on general living and global conflicts. Also, the latest available valuation of the investment portfolio has been reviewed.

The Charity's principal source of income continues to be regular monthly contributions from individuals, both serving and retired civil servants. This represented approximately 50% of the Charity's income in 2025. As reported in the financial review, contributions in 2025 reflected a net 7.2% decline and this trend has continued to be modelled in the forecasts. The key area of uncertainty relates to any impact of market turmoil on the valuation of investments. The Trustees are satisfied that the Charity has sufficient reserves and liquidity within the investment portfolio to continue as a going concern for the foreseeable future. Cash flow forecasts are regularly prepared and assets in the investment portfolio can be liquidated to meet short term requirements.

After considering these factors, the Trustees have concluded that there are no material uncertainties.

Income

Income is recognised in the accounts of the Charity when all of the following criteria are met:

- Entitlement – control over the rights or other access to the economic benefit has passed to the Charity.
- Probability – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity.
- Measurement – the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Contributions, and any related recoverable tax, are accounted for when they are due. Donations are accounted for when received. Pecuniary legacies are recorded as income when notified; residuary legacies are recorded when the Charity is legally entitled to the income, receipt is probable and the amounts can be reasonably quantified on the basis of estate accounts or, where not available, on the basis of probate asset values. Income from investments represents distributions, as notified by the investment managers, that are reinvested.

Grant Income is recognised when there is reasonable assurance that a) any conditions attached to receiving the grant will be met and b) the grants will be received. Grants relating to revenue are recognised in income over the periods in which related costs are incurred for which the grant is intended to compensate.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to commit the Charity to expenditure because of a past event, it is probable that settlement will be required, and the amount of the obligation can be measured or estimated reliably.

Grants payable are accounted for when approved by the Charity and notified to beneficiaries. All other expenditure is accounted for on an accruals basis.

Governance costs represent expenditure on strategic planning for the Charity's future development, internal and external audit, legal advice to trustees and costs associated with constitutional and statutory requirements including the cost of Board meetings and preparing statutory accounts.

Costs which cannot be directly attributed to individual activities reflected on the Statement of Financial Activities are allocated on a basis consistent with the use of resources, being the relevant proportions of either staff costs, time spent or assets utilised.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but are not direct charitable activities. Support costs include central management and office costs, finance, HR, information technology and systems, analysis and insight, defined benefit pension scheme expenses and governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised. All fixed assets are recorded at cost and are depreciated at rates to write off the excess of the cost or valuation over the anticipated residual value of individual assets evenly over their estimated useful lives. These rates are currently as follows:

Freehold building and property improvements	3-4% p.a. on valuation and cost
Fixtures, fittings & office equipment	15% p.a. on cost
Other computer hardware & software	33% p.a. on cost

Intangible fixed assets

Intangible fixed assets are non-monetary fixed assets that do not have physical substance but are identifiable and are controlled by the Charity through custody or legal rights. An intangible asset is recognised when it is separable or arises from contractual or other legal rights and if it is probable that its expected future economic benefits will flow to the Charity, and if its cost or value can be measured reliably. Intangible fixed assets costing more than £2,000 are capitalised.

Intangible assets are measured initially at cost and subsequently at cost less impairment and less any accumulated amortisation. The residual value of intangible fixed assets is nil when calculating the charge for amortisation unless reliable evidence exists to the contrary. Amortisation of intangible fixed assets is charged as an expense to the relevant statement of financial activities category reflecting the use of the asset.

Intangible assets are amortised on a straight-line basis over their useful economic lives. If the useful life cannot be estimated reliably it is presumed to be no more than five years. Amortisation commences on development expenditure when an intangible asset is available for use.

The amortisation rates used are as follows:

Software and website costs: 33% per annum

Major system development: 20% per annum

Intangible assets are only reviewed for impairment if there are indicators that the asset may be impaired.

Investment assets

Investments are measured initially at cost and valued in the balance sheet at fair value (their market value) at the balance sheet date. Investment net gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

Investment property

The Charity holds an investment property at No 5 Anne Boleyn's Walk, Cheam. The ground floor is occupied by the Charity itself and during 2023 the remaining floors were let out to tenants. The property was revalued as of 31st December 2025 for investment purposes and the investment property portion of the freehold building held on a revaluation basis. Freehold property where the Charity occupied the space in the year continues to be held at cost.

Investment charges

The arrangement with the investment manager, Columbia Threadneedle, is for the Charity to invest in two pooled funds where the fees are deducted directly in calculating the value of the units in the funds. Fees from this point are not separately identifiable and are in effect netted off in arriving at the gain on investments. The Ongoing Charges Figure (OCF) for the long-term fund is 0.5%. The OCF for the short-term fund is 0.21%.

Pensions

Employer costs relating to the defined contribution pension scheme are included as expenditure when they become payable in accordance with the rules of the scheme.

The Charity also contributes to a defined benefit pension scheme, which was closed in 2004 to future benefit accrual. The current service costs of the scheme, together with the scheme interest cost less the expected return on the scheme assets for the year, are charged to the Statement of Financial Activities (SoFA). The actuarial losses on the scheme are recognised immediately as other recognised losses. The Charity does not recognise pension surpluses on its Balance sheet as FRS 102 only permits a surplus to be recognised where the employer is able to recover that surplus either through reduced contributions in future or through refunds from the plan.

The assets of the scheme are measured at fair value at the balance sheet date. Liabilities are measured on an actuarial basis at the balance sheet date using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term to the scheme liabilities. Any resulting defined benefit liability will be presented separately after other net assets on the face of the balance sheet.

Financial instruments

The Charity 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 amortised cost. Financial assets held at amortised cost comprise cash and bank and in hand, short term cash deposits together with debtors excluding prepayments. Financial liabilities held at amortised cost comprise short-term and long-term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments, including bonds and cash held as part of the investment portfolio are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertakings are held at cost less impairment.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affected current and future periods.

The only significant sources of uncertainty in our estimations that have a significant effect on the amounts recognised in the financial statements are the defined benefit pension scheme and estimated residuary legacies receivable. Further details, including assumptions used, are disclosed in Note 17 (defined pension scheme), and under Income in the accounting policies (residuary legacies).

2. Income from donations and legacies

	2025	2024
	£000	£000
Regular contributions from individuals	**2,767**	2,981
Contributions from employer organisations	**1,123**	169
Legacies	**396**	201
Donations	**166**	127
Fundraising events	**100**	103
	4,552	3,581

3. Other income

	2025	2024
	£000	£000
Investment rebate	**-**	-
Lotteries	**281**	214
Property rental income	**84**	84
	365	298

4. Investment income

	2025	2024
	£000	£000
Interest receivable	**1**	2
Dividends re-invested	**661**	688
	662	690

5. Expenditure 2025

	Financial Support (Note 5a)	Direct Activities	Support costs (Note 5b)	2025 Total
	£000	£000	£000	£000
Costs of raising funds				
Fundraising & engagement	-	499	565	1,064
Investment costs	-	110	-	110
	-	609	565	1,174
Charitable activities				
Alleviating need	1,602	2,357	2,228	6,187
Total expenditure at 2025	**1,602**	**2,966**	**2,793**	**7,361**

Expenditure 2024

	Financial Support (Note 5a)	Direct Activities	Support costs (Note 5b)	2024 Total
	£000	£000	£000	£000
Costs of raising funds				
Fundraising & engagement	-	558	527	1,085
Investment costs	-	113	-	113
	-	671	527	1,198
Charitable activities				
Alleviating need	1,529	2,546	2,078	6,153
Total expenditure at 2024	**1,529**	**3,217**	**2,605**	**7,351**

	2025 One-off	**2025 Ongoing**	**2025 Total**	2024 One-off	2024 Ongoing	2024 Total
(a) Analysis of financial support	**£000**	**£000**	**£000**	£000	£000	£000
to help in the following circumstances:						
- bereavement	167	-	**167**	105	-	105
- caring	10	-	**10**	7	-	7
- disability	124	-	**124**	198	-	198
- domestic abuse	52	-	**52**	44	-	44
- emergency situation	9	-	**9**	7	-	7
- ill health	209	8	**217**	188	25	213
- poor wellbeing	314	-	**314**	289	-	289
- reduced or low income	596	-	**596**	531	-	531
- relationship breakdown	97	-	**97**	121	-	121
- unstable/unsafe living arrangements	13	-	**13**	10	-	10
- community projects	3	-	**3**	4	-	4
	1,594	**8**	**1,602**	1,504	25	1,529

(b) Analysis of support costs 2025

	Management	Governance	DB Pension Scheme	Finance	H.R	Insight & Analysis	IT & Systems	Central Services	2025 Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Costs of raising funds									
Fundraising & engagement	122	31	103	36	46	-	192	35	565
Charitable activities									
Alleviating need	487	124	413	144	184	-	736	140	2,228
In 2025	**609**	**155**	**516**	**180**	**230**	**-**	**928**	**175**	**2,793**

Analysis of support costs 2024

	Management	Governance	DB Pension Scheme	Finance	H.R	Insight & Analysis	IT & Systems	Central Services	2024 Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Costs of raising funds									
Fundraising & engagement	144	10	39	34	51	97	119	34	528
Charitable activities									
Alleviating need	571	41	157	135	203	389	444	137	2,077
In 2024	**715**	**51**	**196**	**169**	**254**	**486**	**563**	**171**	**2,605**

Allocation is based on the use of resources, being the relevant proportions of staff costs, time spent and assets utilised.

(c) Analysis of governance costs

	2025	2024
	£000	£000
Board of Trustees expenses	**-**	-
Annual Reports & accounts	**12**	8
Audit fees	**28**	33
	40	41

6. Net income/expenditure for the year

	2025	2024
This is stated after charging/crediting:	**£000**	£000
Amortisation/depreciation charge for the year	**173**	168
Auditors' remuneration – current year audit fees (excluding VAT)	**28**	27
Auditors' remuneration – in relation to previous year (excluding VAT)	**-**	6

7. Trustees and employees

The trustees and persons connected with them have not received or obtained any remuneration or other financial benefits during the year, directly or indirectly from the Charity's funds (2024: nil). During the year one trustee was reimbursed £21.50 for DBS check. (2024: nil).

Employee and staff costs

	2025	2024
Staff costs during the year was as follows:	**£000**	£000
Salaries	**3,230**	3,518
Employer's national insurance	**371**	343
Employer's regular pension scheme contributions	**559**	462
Total	**4,160**	4,323

During the year there was one redundancy payment totalling £39,148 (2024: £137,195). Other termination payments were £20,759 (2024: £0).

Average number of employees - full-time equivalents

	Homebased	HQ	**2025**	2024
Fundraising and Communications	13	7	**20**	22.57
Help, Advice and Service	15.35	15	**30.35**	31.71
Management and Central Services	2.5	16.25	**18.75**	21.1
In 2025	**30.85**	**38.25**	**69.1**	-
In 2024	31.28	44.10	-	75.38

Average number of employees – headcount

	Homebased	HQ	**2025**	2024
Fundraising and Communications	14	7.5	**21.5**	24
Help, Advice and Service	15.5	18	**33.5**	35
Management and Central Services	3	18	**21**	23.5
In 2025	**32.5**	**43.5**	**76**	-
In 2024	35	47.5	-	82.5

Number of employees with emoluments (including taxable benefits but excluding employer pension costs) exceeding £60,000:

	2025	2024
£60,001 - £70,000	**2**	4
£70,001 - £80,000	**-**	4
£80,001 - £90,000	**2**	-
£90,001 - £100,000	**1**	2
£100,001 - £110,000	**-**	-
£110,001 - £120,000	**-**	-
£120,001 - £130,000	**1**	-
Employer (less salary sacrifice payments) pension contributions paid in respect of a defined contributions pension scheme	**£67,198**	£66,173

There has been a decrease in the number of employees who earn over £60,000 from 10 in 2024 to 6 in 2025. This is due in part to several changes of key personnel during the year. It also reflects the effect of additional, reportable payments such as the redundancy settlements detailed above.

The key management personnel of the Charity comprise the Chief Executive and three directors. The total employee benefits of the key management personnel of the Charity were £503,198 (2024: £574,255), including salary, employer pension contributions, Health Cash Plan premiums and employer National Insurance contributions.

Our Chief Executive's remuneration was as follows:

Year	Position	Basic Salary	Benefits	2024 Employers Pension conts.	Ers ni	Total remuneration
2025	**Chief Executive**	**£113,444**	**£623**	**£27,812**	**£15,744**	**£157,623**
2024	Chief Executive	£129,285	£695	£31,165	£14,325	£175,470

* Two Chief Executives in post during 2024.

8. Volunteers

The Charity has a total of 389 volunteers situated across the UK at the end of 2025 across formal and informal volunteering roles for the Charity that promote the Charity in the workplace, encourage fundraising, and take part in activities in line with the charitable object of the organisation.

9. Intangible fixed assets

	Website software
Cost or valuation	**£000**
Balance at 01.01.2025	921
Additions	-
Disposals	-
Balance at 31.12.2025	**921**
Accumulated amortization	
Balance at 01.01.2024	570
Charge for the year	155
Disposals	-
Balance at 31.12.2025	**725**
Net book value at 31.12.2025	**196**
Net book value at 31.12.2024	351

10. Tangible fixed assets

	Freehold property	Fixtures, fittings and equipment	Total
Cost or valuation	£000	£000	£000
Balance at 01.01.2025	738	268	**1,006**
Additions	244	17	**261**
Disposals	-	(6)	**(6)**
Balance at 31.12.2025	**982**	**279**	**1,261**
Accumulated depreciation			
Balance at 01.01.2025	283	250	**533**
Charge for the year	8	11	**19**
Disposals	-	(6)	**(6)**
Balance at 31.12.2025	**291**	**255**	**546**
Net book value at 31.12.2025	**691**	**24**	**715**
Net book value at 31.12.2024	455	17	472

11. Fixed asset investments

(a) Investment portfolio	**2025**	2024
Movements in the investment portfolio in the year	**£000**	£000
Market value at 1 January	**23,692**	25,270
Dividends received – re-invested	**593**	597
Interest re-invested	**68**	91
Net (disposals)	**(2,350)**	(3,350)
Investment Management Fees	**(110)**	(113)
Net investment gain/(loss)	**2,020**	1,197
Market value at 31 December	**23,913**	23,692

The investments as at 31 December 2025 shown above as managed by Columbia Threadneedle have been valued at fair value (their market value) on 31 December 2025. During the year we utilised our holding in the Short-term fund to provide operating cashflow. We also have a Money Market Fund to provide for short term cashflow requirements.

Market value of pooled funds as at 31 December 2025:

Funds	
Money Market Fund	319,671
Long Term Fund	23,593,341
Total held with Columbia Threadneedle	**23,913,012**

The Short-Term fund is mainly comprised of fixed income and cash to mitigate any short-term market volatility. The Long-term fund's asset weighting as at 31 December 2025 is analysed below:

	Weighting (%)
Long Term Fund	
Fixed Income	40
Equities	54
Derivatives	-
Cash	6
Total	**100.0**

(b) Investment building

	Total £000
Opening balance	**566**
Movements (Revaluation)	**67**
Closing balance	**633**

(c) Investment in subsidiary

The Charity has an investment in one wholly owned subsidiary CSBF Enterprises Limited, a company registered in England & Wales, No. 03119311, with ordinary issued share capital of 7 shares of £1 each. The investment is held at a cost of £7. As the accounts are rounded to £000s, this investment is not shown on the balance sheet, and consolidated accounts are not prepared, as the subsidiary is not material to the assets, liabilities or net results of the Charity. The subsidiary had minimal activity during the year and does not employ any staff directly. The administrative charge to offset the cost of time spent by Charity staff on behalf of CSBF Enterprises Ltd was nil (2024: nil). In 2025 the subsidiary made a loss in the year and no donation has been made to the Charity. Its reserves at year end were £6,933 (2024: £7,709). At the year end, CSBF Enterprises Limited owed the charity £0 (2024: £0).

12. Debtors

	2025	2024
	£000	£000
Other debtors:		
- Repayable grants	**32**	32
- Sundry debtors	**1**	-
Prepayments	**243**	158
Accrued income:		
- Contributions from individuals	**88**	101
- Legacies	**267**	88
- Tax credits on gift aid donations	**40**	172
- Other accrued income	**2**	3
Due from CSBF Enterprises Ltd	**-**	-
	673	554

13. Creditors - amounts falling due within one year

	2025	2024
	£000	£000
Accrued financial grants payable	**47**	26
Trade creditors	**91**	61
Other creditors	**13**	13
Pension contributions	**46**	-
Taxation and social security costs	**81**	76
Accruals	**96**	113
	374	289

13.(a) Movement of financial support payable

	2025
	£000
Opening financial grants payable	**26**
Financial grants recognised	**1,602**
Financial grant payments made during the year	**(1,590)**
Cancelled/refunded financial grants	**9**
Closing financial grants payable 2024	**47**

£47k (2024: £26k) of financial grants were approved and are due to be paid in 2026.

14. Operating Leases - equipment

	2025	2024
	£000	£000
Equipment Rentals charged in the year	**3**	2

The total future minimum lease payments under operating leases are due as follows:	**2025**	2024
	£000	£000
- in less than one year	**2**	-
- in more than one year and less than five years	**7**	-

15. Funds

The Charity maintains various types of funds as set out below.

Unrestricted funds

Unrestricted funds represent the free funds of the Charity which are expendable at the discretion of the trustees to further the objects of the Charity.

Restricted funds

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Customs & Excise Family Fund – following the dissolution of The Customs & Excise Family Fund in 2006, the fund provides Christmas grants to certain members of the Family Fund.

Fenton Trust – the fund supports current, former and retired civil servants of grades executive officer and above, residing in the UK, by providing grants for essential household bills and items and help with mobility requirements.

Civil Aviation Authority Fund helps CAA retired staff and their dependants.

The Black Bequest Fund – the fund represents the closing funds of the James Coats Junior Ferguslie Paisley Memorial Fund. It supplies lightkeepers or their dependants who are or have been in the employ of the Northern Lighthouse Board with benefits in line with those offered by the Charity.

Dementia Fund - the CSIS Charity Fund donated £28k for dementia services, with a focus on the development of digital engagement.

Dancey Legacy – the fund, from Mr Dancey, is to be used to help the British Home front servants.

Castle Legacy – the fund, from Mr Castle, is to be used to help ex customs officers.

DWP Legacy – the fund from Mr Casajuana is to be used to help employees of the DWP.

Analysis of movements

Restricted Funds	**Opening Balance**	**Income**	**Transfers between Funds**	**Expenditure**	**Closing Balance**
	£000	**£000**	**£000**	**£000**	**£000**
Customs & Excise Family Fund	9			(1)	8
Fenton Trust	6			-	6
CAA Fund	6			-	6
Black Bequest Fund	2			-	2
Dementia Project Fund	14			(2)	12
DWP Legacy	1			(1)	-
Dancey Legacy	29			-	29
Castle Legacy	18			(1)	17
Balance at 31 December 2025	**85**			**(5)**	**80**

Analysis of net assets by fund

	Intangible & tangible fixed assets	**Investment assets**	**Net Current assets**	**Defined Pension scheme**	**Total**
	£000	**£000**	**£000**	**£000**	**£000**
Unrestricted funds	**911**	**24,546**	**854**	**-**	**26,311**
Restricted funds	-	-	80	-	**80**
Balance at 31 December 2025	**911**	**24,546**	**934**	**-**	**26,391**

Analysis of movements for the Year Ended 31 December 2024

Restricted Funds	**Opening Balance £000**	**Income £000**	**Transfers between Funds £000**	**Expenditure £000**	**Closing Balance £000**
Customs & Excise Family Fund	11			(2)	9
Fenton Trust	6				6
CAA Fund	6				6
Black Bequest Fund	2				2
Dementia Project Fund	16			(2)	14
DWP Legacy	1				1
Dancey Legacy	27	2			29
Castle Legacy	18				18
Balance at 31 December 2024	**87**	**2**	**-**	**(4)**	**85**

Analysis of movements for the Year Ended 31 December 2024

Restricted Funds	**Intangible & tangible fixed assets £000**	**Investment assets £000**	**Net Current assets £000**	**Defined Pension scheme £000**	**Total £000**
Unrestricted funds	823	24,259	485	-	25,567
Restricted funds			85	-	85
Balance at 31 December 2024	**823**	**24,259**	**570**	**-**	**25,652**

16. Taxation

No corporation tax arises as the Charity for Civil Servants is a registered Charity, and is able to take advantage of the tax relief available to charitable bodies.

17. Pension

The Charity for Civil Servants participates in a non-contributory multi-employer defined benefit staff pension scheme, which was formed for all permanent members of staff, within certain age criteria, of the Charity for Civil Servants and certain other employers. The assets of the scheme are held separately from the assets of the Charity. The scheme has its own trustees who are responsible for the scheme which is administered on their behalf by Aptia. The scheme was closed to all staff for future benefit accrual with effect from 5 April 2004.

The Charity also operates a defined contribution group personal pension scheme which is administered by Legal & General. The Charity pays varying levels of contributions on behalf of the employees, based on their number of years' service and levels of employees' own contributions.

A full triennial actuarial valuation of the defined benefit scheme was undertaken at 6 April 2022 by an independent qualified actuary. This revealed a surplus, on the assumptions used, of £1,129,000. The employers' historic recovery plan has therefore ceased with contributions limited to 50% of the expenses.

The Charity contributed £94k during 2025. The best estimate of contributions to be paid by the Charity towards expenses for the year beginning 1 January 2026 is £94k.

Detailed disclosures for the defined benefit pension scheme, in accordance with FRS102, are set out below.

Present value of scheme liabilities, fair value of assets and deficit

	2025	2024
	£000	£000
Fair value of scheme assets	**14,392**	14,541
Present value of scheme liabilities	**(13,275)**	(13,251)
Surplus in Scheme	**1,117**	1,290

Following considerations of the requirements in FRS 102, the trustees have determined that these criteria are not met and therefore the surplus has not been recognised.

Reconciliation of opening and closing balances of the present value of scheme liabilities

	2025	2024
	£000	£000
Scheme liabilities at 1 January	**13,251**	14,386
Interest cost	**708**	674
Scheme expenses	**-**	-
Actuarial (gain) / loss	**100**	(1,121)
Benefits paid and expenses	**(784)**	(688)
Scheme liabilities at 31 December	**13,275**	13,251

Reconciliation of opening and closing balances of the fair value of scheme assets

	2025	2024
	£000	£000
Fair value of scheme assets at 1 January	**14,541**	15,406
Change in employer's share	**-**	-
Interest income	**767**	720
Actuarial gain	**298**	(794)
Contributions by employer	**86**	93
Scheme expenses	**(517)**	(196)
Benefits paid & scheme expenses	**(783)**	(688)
Fair value of scheme assets at 31 December	**14,392**	14,541

Amounts included within Statement of Financial Activities

	2025	2024
	£000	£000
Interest	**(13)**	(3)
Scheme expenses	**(517)**	(196)
	(530)	(199)
Actuarial (losses)	**443**	106
Total (charged) to the Statement of Financial Activities	**(87)**	(93)

The cumulative amount of actuarial gains or losses recognised in the statement of recognised gains and losses since the adoption of FRS102 is £1,278k loss (2024: £1,721k).

Fair value of scheme assets

	2025		2024	
	£000	%	£000	%
UK equity				
Overseas equity	**3,052**	21.2	3,401	23.4
Global equity				
Absolute Return Bond Fund				
Debt Instruments	**6,096**	42.4	3,320	22.8
Liability Driven Investment				
Cash	**463**	3.2	855	5.9
Other	**4,781**	33.2	6,966	47.9
Total value of assets	**14,392**	**100**	14,542	100

Assumptions	**2025**	**2024**
Inflation (RPI)	3.1%	3.3%
Inflation (CPI)	2.8%	2.95%
Discount rate	5.5%	5.5%
Allowance for increase in pensions: lower of CPI or 5% (effective from April 2017)	2.7%	2.9%
Rate of revaluation of deferred pensions of CPI +1%	3.8%	3.95%
Rate of revaluation for deferred pensioners: Lower of CPI or 5%	2.8%	2.95%
Cash commutation allowance (% tax free cash)	-	-
Withdrawal allowance	-	-
Assumed life expectations (no. years) on retirement age of 60		
- Retiring today: males	25.0	25.1
- Retiring today: females	27.8	27.8
- Retiring in 20 years: males	26.6	26.6
- Retiring in 20 years: females	29.4	29.3

The amounts for the current and previous periods are as follows:

	2025	2024	2023	2022	2021
	£000	£000	£000	£000	£000
Defined benefit obligation	**14,392**	14,541	15,406	15,369	24,768
Scheme assets	**(13,275)**	(13,251)	(14,386)	(14,293)	(22,044)
Surplus/(Deficit)	**1,117**	1,290	1,020	1,076	2,724
Adjustment due to limitations on recognition of surplus	**(1,117)**	(1,290)	(1,020)	(1,076)	(2,724)
Experience adjustment: gain/(loss) on scheme liabilities	**124**	(22)	34	(869)	(60)
Effect of changes in demographic/other assumptions re: the present value of the scheme liabilities; gain/(loss)	**(25)**	(1,099)	34	8,379	958
Return on scheme assets: gains/(losses) assets	**(298)**	794	(163)	(9,657)	1,678

18. Related parties

There were no (other) related party transactions in the current or previous year.

19. Statement of Financial Activities for the Year Ended 31 December 2024

	Unrestricted Funds	Restricted Funds	2024 Total Funds
Income from	£000	£000	£000
Donations and legacies	3,579	2	**3,581**
Other income	298	-	**298**
Investment Income	690	-	**690**
Total income	4,567	2	**4,569**
Expenditure on			
Raising funds			
Fundraising & Engagement	1,085	-	**1,085**
Investment management	113	-	**113**
Total costs of raising funds	1,198	-	**1,198**
Charitable activities			
Alleviating need	6,149	4	**6,153**
Total charitable expenditure	6,149	4	**6,153**
Total expenditure	7,347	4	**7,351**
Net (expenditure) for the year	(2,780)	(2)	**(2,782)**
Gain/(loss) on investments	1,197	-	**1,197**
Gain on revaluation of investment property	(1,583)	(2)	**(1,585)**
Gain/(loss) on defined benefit pension	106	-	**106**
Net movement in funds for the year	(1,477)	(2)	**(1,479)**
Reconciliation of funds			
Funds brought forward at 1 January 2024	27,044	87	**27,131**
Funds carried forward at 31 December 2024	25,567	85	**25,652**

THANK YOU

The Charity for Civil Servants is not able to achieve the impact as demonstrated in this report without the generous support from our donors, fundraisers and partners. Your commitment in backing the Charity is vital and underpins the work we deliver in helping thousands of civil servants. For this, the Charity extends our utmost gratitude to each and every one of you.