



ANNUAL  
REPORT

2022  
2023

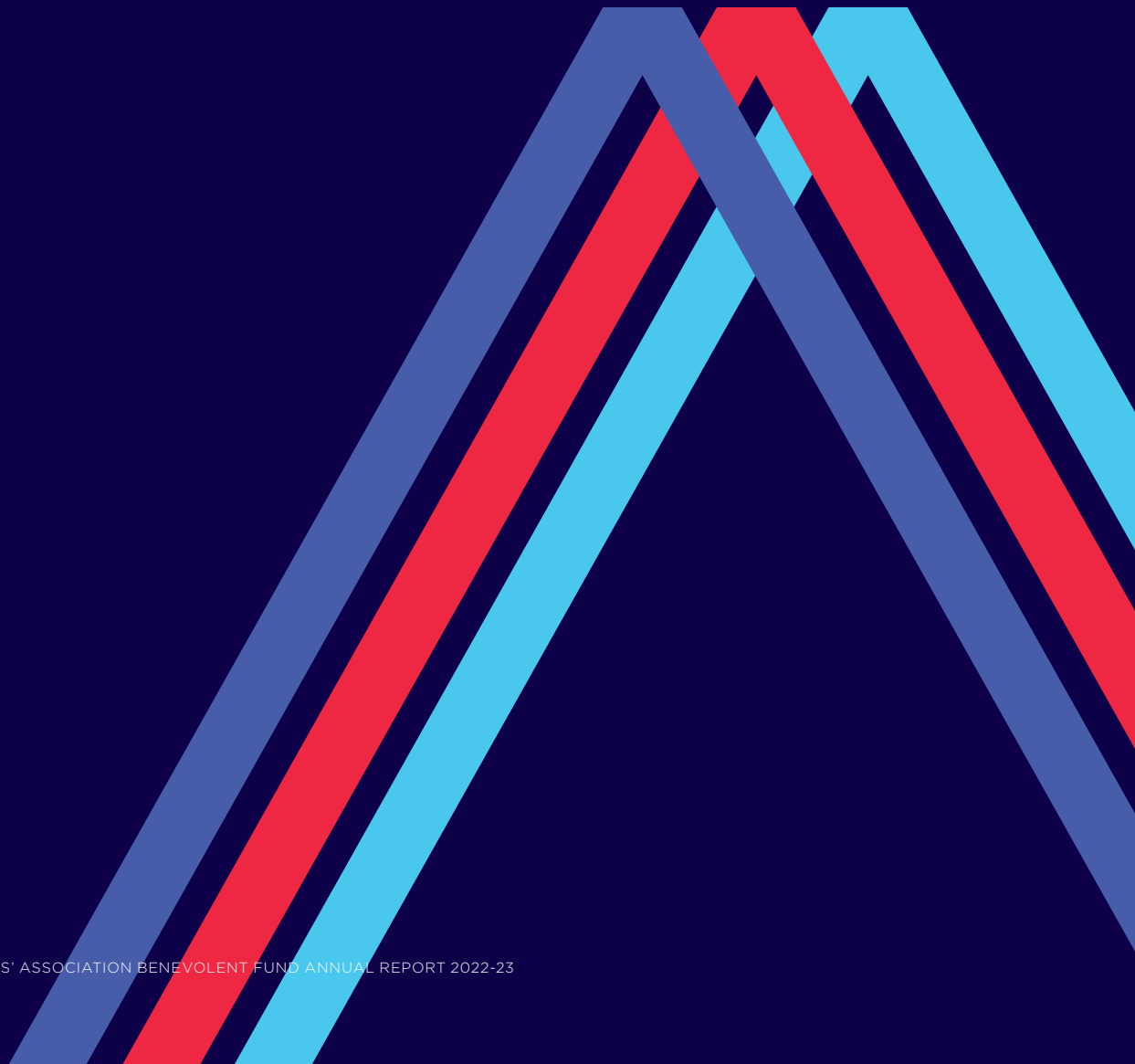


**OFFICERS'**  
**ASSOCIATION**  
BENEVOLENT FUND

”

To ask for help after struggling along, the OABF were so kind and listened to my problems. A huge weight was lifted from me and nothing was too much trouble.

BENEFICIARY FEEDBACK



# OFFICERS' ASSOCIATION BENEVOLENT FUND ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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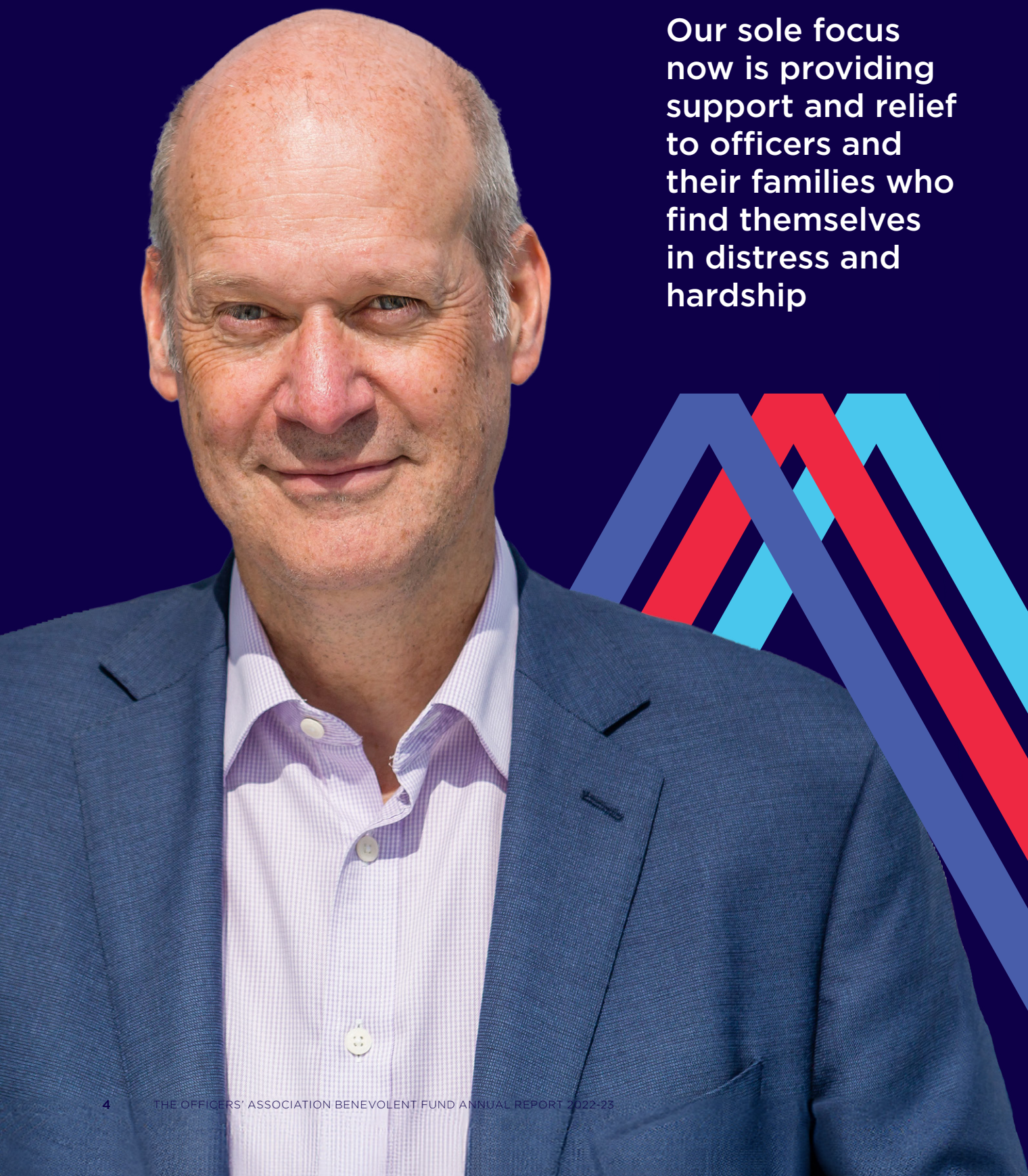




# INTRODUCTION

BY THE CHAIRMAN OF THE TRUSTEES

Our sole focus  
now is providing  
support and relief  
to officers and  
their families who  
find themselves  
in distress and  
hardship



**In contrast to last year's momentous events and profound organisational change, 2023 has been a year characterised by consolidation. Our sole focus now is that of fulfilling our principal objective: providing support and relief to officers from all three services and their families who, for whatever reason, find themselves in distress and hardship and, consequently, in need. In recognition of this, in late 2022 we changed our name from the Officers' Association (OA) to the Officers' Association Benevolent Fund (OABF).**

Historically, military charities have relieved distress among veterans by providing cash grants and material assistance-in-kind which aimed to help beneficiaries to help themselves. Since the OABF's formation, it has been a feature of our work that the sort of support sought by former officers was as often advice and reassurance as it was direct financial aid. The availability of someone to talk to candidly about often complex circumstances and challenges, and to consult on how best to connect to the military charity and public care systems, remains as important as the prospect of a small, immediate cash boost. It can also offer greater long-term benefit. By focussing our efforts on providing this sort of support, we are able to offer help to more potential beneficiaries than if we were to focus principally on awarding cash grants.

Grants are, nonetheless, a vital part of benevolence. Conscious of this, we have retained the ability and resources to provide awards where these will make a real difference. We proved this when we were able to allocate grants from the dedicated hardship fund created specifically to mitigate the effects of the cost-of-living crisis and the unprecedented fuel price rises in the winter of 2022. That fund ended the year at £1.539M, which is 22% of our total reserves. We are, therefore, fortunate to be in a position to consider similar awards for the winter of 2023/24.

Providing a guiding hand to help beneficiaries navigate the support and care systems requires empathy, sympathy and compassion, as well as sound information, judgment and understanding. These characteristics are recognisable to anyone who has been part of a military community, especially as a commissioned officer. We continue to actively foster this sense of community within our own organisation. This is exemplified through the annual meetings with our Honorary Representatives, this year held in Chester and Bath. Following our reorganisation, our permanent staff team is now somewhat smaller. It says a great deal about them that this has not detracted from their enthusiasm, commitment or effectiveness. As OABF's Chair of Trustees, I am immensely proud of our excellent staff and of our broad network of outstanding, selfless volunteers. I wish to take this opportunity to thank them all personally, and on behalf of all our beneficiaries, for their tireless efforts and dedication.

## **OABF's future will depend on our relationships with other military charities**

OABF's future will, to a greater extent than hitherto, depend on our relationships with other military charities; especially those which properly recognise the unique contribution and needs of former officers and their families. I am, of course, conscious that our now much-reduced income limits the scope and scale of the direct benevolence we are able to offer. I am, nonetheless, satisfied that, having built up our reserves and managed them judiciously over many years, we have sufficient resources to continue to provide benevolence for some years to come. Meanwhile, I and my fellow Trustees will continue to define the future path that OABF should follow to ensure the most effective, efficient and meaningful support to our community.

**Alex Spofforth**

Chairman of the Trustees



# OVERVIEW

BY THE CHIEF EXECUTIVE OFFICER

We have enjoyed continuity in some areas and experienced considerable change in others



**Following the well-managed transfer of employment services, staff and resources to create Forces Employment Charity in 2022, the consolidation of OABF throughout 2023 has meant that we have enjoyed continuity in some areas and experienced considerable change in others.**

My emphasis throughout the planning and preparation phases for our contraction into a smaller organisation, was to ensure that we remained sufficiently well organised, staffed and resourced in order to continue supporting our beneficiaries to best effect. I am pleased to report that this is the case. To be able to operate effectively, requires us to be administered efficiently. I was concerned that the necessary measure of outsourcing some of our support functions to Forces Employment Charity posed certain risks, especially given our distributed workforce. Having identified these risks and taken appropriate steps to mitigate them, I am pleased to report that we are as well administered now as we have been at any time during my tenure as CEO.

The announcement of the first COVID lockdown expedited our intended transition from an office-based work environment to a more home-based organisation. We have gone a step further, with all our staff now working remotely in a virtual and paperless environment. For the first time in OABF's history, we do not have a headquarters office. Enabled by communications technology, I believe that we have been able to maintain our ethos and our effectiveness whilst simultaneously achieving a significant reduction in our operating overheads.

One inevitable consequence of consolidating into a smaller organisation has been a certain amount of churn amongst our staff. In July we bade farewell to two of OABF's senior stalwarts: Jo Killip, our former Finance Director, and Nahid Malik, latterly Head of Benevolence. I wish to thank them both personally for their many years of loyal service. We also welcomed back from Forces Employment Charity, Simon Allen, who has assumed the new role of Operations Manager.

The difficult decision made in 2020 not to take on new beneficiaries has meant that the numbers we assist each year is declining. This is reported as a reduction in the number of grants awarded each year since that date. This area of benevolence is not to be confused with the vital support we have been able to provide through our dedicated cost-of-living support fund. We have continued

to provide other types of support in the form of case-work. Our benevolence staff work closely with individual officers on a case-by-case basis to offer advice and to direct and introduce them to organisations best placed to deliver the specialist help required. This provides far more than a simple signposting service; OABF offers personal, positive and proactive assistance.

We are not immune to the difficulties of attracting, training and retaining volunteers, which are being experienced right across the charity sector. OABF is fortunate in being able to capitalise on the sense of duty and responsibility that characterises the community of former military officers to maintain the ranks of our volunteer Honorary Representatives (Hon Reps). Their work is vital and without them, and their enthusiasm and dedication, our effectiveness would quickly decline. OABF is holding its own in the face of competing obligations and opportunities, continuing to recruit volunteers from across the UK, when the need arises. We must not, of course, rest on our laurels, and I will continue to investigate ways in which we can attract and retain as many volunteers as we require.

The organisational changes that happened over the last year have led to changes to our public profile. This includes the cessation of regular communications relating to employment services. We have remodelled our website to reflect the focus on supporting officers and their families in times of need. We have also included details on our continuously developing links with Lady Grover's Fund (LGF). This is a Friendly Society for serving and former officers and their families. For a small annual membership fee, it provides financial support towards the cost of unexpected illness or injury. OABF now has a dedicated Wikipedia page, which I encourage members to consult for interest. This gives a fascinating account of the history of the OA up to the present day as OABF, with embedded links to other military charities.

## **a clearer picture is emerging of the continuing need**

As the year progresses, a clearer picture is emerging of the continuing need for the sort of support OABF can provide, and of our ability to provide it now and in the near future. Under direction and guidance from the Trustees, I will continue to identify, explore and exploit opportunities that enable OABF to remain relevant, efficient and effective for as long as the need for its unique brand of services and support endures.

**Lee Holloway**  
Chief Executive Officer



# TRUSTEES' REPORT

The trustees present the annual report and audited financial statements for the year ended 30 September 2023. The trustees have complied with section 17 of the Charities Act 2011 requirement for them to have regard to the public benefit guidance published by the Charity Commission.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## OUR CHARITABLE OBJECT AND ACTIVITIES FOR THE PUBLIC BENEFIT

Officers' Association Benevolent Fund (OABF) is a registered charity, founded in 1920. In October 2022, the Privy Council accepted changes to our Royal Charter. These included changing the charity's name from Officers' Association to Officers' Association Benevolent Fund. The trustees feel that this revised name better reflects our sole object to provide advice and financial assistance to relieve distress and hardship amongst those who have held a Commission in the Armed Forces, their families and dependants.

## OUR VISION

A secure and sustainable future for our officers and their families.

## OUR MISSION

To provide officers and their families with the support they need to thrive outside the Armed Forces.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Structure.** OA was incorporated under Royal Charter on 30 June 1921 and registered as a charity (number 201321) with the Charity Commission on 17 April 1964. It is the parent charity of OA Advance Limited, whose financial statements have been consolidated in these financial statements.

**Governance.** Being governed by Royal Charter, OABF is not directly subject to the laws and codes of practice relating to the operation of companies. The trustees have, however, decided to combine the spirit of the Combined Code and those of its principles that can be applied to a charitable body during the year ended 30 September 2023 in preparing this report and the financial statements.

**Compliance.** We are also fully committed to observing the Charity Governance Code of 2017 (updated in 2020) and implementing its principles in the way the charity operates. The governing document is the Royal Charter dated 30 June 1921 (as amended: 2 August 1946; 17 September 1946; 26 February 1964; 16 July 1966; 17 September 1996; 17 May 2000; 15 July 2015; and 12 October 2022). The Presidents, Vice-Presidents and Board of Trustees form the Council of the Association.



Our mission:  
To provide officers  
and their families  
with the support  
they need to  
thrive outside the  
Armed Forces.



## OUR TRUSTEES

**Representation.** OABF has four trustees on the Board. We intend that there be an increase to six trustees following the recruitment of candidates with the appropriate skills.

**New Trustees.** Recommendations nominating potential trustees are made to the Executive Committee (the full Board of Trustees). After consideration, candidates are proposed for election at a meeting of the Council. New trustees are directed, before election, to the Charity Commission guidance on the responsibilities of trustees. Subsequent to election, newly-elected trustees attend an induction session at OABF.

**Competence.** All trustees are encouraged to attend training in order to remain up to date with the law and relevant practices affecting the sector.



**441**

**GRANTS AND WELFARE  
CASES WERE HANDLED  
DURING 2022-23**

## OABF MANAGEMENT

The Board of Trustees, called the 'Executive Committee,' is the principal OABF Committee which directs the policy, finance and operations of the charity. It meets quarterly. OABF Senior Management Team reports to, and receives direction from, the Executive Committee.

## OUR SERVICES

**Supporting Officers from all three Services.** As a tri-service military charity working exclusively with officers, we support former officers and their families, their widows and widowers and their dependants by providing advice and, where needed, financial help to enable them to overcome financial challenges and to live independently.

**Summary.** During the last financial year, we provided support and financial assistance to individuals, families and dependants through 441 (2022: 435) grants and welfare cases.

## COLLABORATION

OABF collaborates with other service and civilian charities to get the best possible support for our beneficiaries. A list of the charities with which we work is provided on page 51.





Exhibiting at the Lord Mayor's Big Curry Lunch, March 2023



# BENEVOLENCE ACTIVITIES

**Personalised Support.** Our experienced Grants and Welfare Team continued to offer personalised benevolence support to our beneficiaries throughout the year. This support included financial grants, individual case management, signposting, guidance and referrals to relevant organisations.

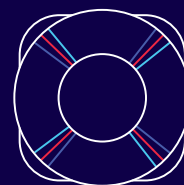
**Garnering Additional Assistance.** The team has taken a proactive approach both to seeking additional grants and to collaborating with other potential sources to supplement the grants provided by OABF. This effort has resulted in securing funding for cases that do not meet eligibility criteria for OABF assistance, as well as providing additional support to our existing beneficiaries. This activity has helped the team to develop and maintain effective relationships with other charities, resulting in enhanced support to our beneficiaries.

**Measured and Tailored Help.** Throughout the year, as we continued to offer financial assistance to our existing beneficiaries, we remained cognisant of the potential risks of fostering dependency. Our primary focus was to ensure that deserving recipients received grants that had been tailored to their specific circumstances and needs. During our assessments, as a matter of policy we applied the Joseph Rowntree Foundation's minimum income standards as a benchmark to determine eligibility and to prioritise those whose need was considered greatest. It is worth noting that some of our beneficiaries' circumstances have improved to the point where they no longer require OABF's financial assistance.

**Regular Review and Refinement.** To maintain our effectiveness and cost efficiency, we have been diligent in the continuous monitoring and review of our internal processes. By assessing our operations regularly, we strive to optimise our resources and enhance the overall quality of our support.



**THE TOTAL AMOUNT  
OF GRANTS PAID OUT  
IN 2022-23 WAS  
£515K**



**254  
BENEFICIARIES  
RECEIVED DIRECT  
FINANCIAL SUPPORT**





## THE COST-OF-LIVING GRANT

**Support Provided.** Our dedicated cost-of-living grant was launched in September 2022 in response to the sustained high cost of domestic energy and fuel and the high rates of inflation and loan interest, all of which are unprecedented in recent decades. One-off grants of up to £500 were to be made available to new beneficiaries to alleviate financial hardship attributable directly to the cost-of-living crisis. During the year, we awarded £8240 in grants. We targeted the grants made in-year at specific areas of need that included: food, fuel and transport, rent arrears and utility bills. They provided immediate and much-needed relief to those worst affected by the crisis.

**Information and Knowledge Gap.** We found it a challenge to identify new potential beneficiaries who were in need and eligible for a grant. Consequently, the number of grants awarded during the year was somewhat lower than we had anticipated given the prevailing financial conditions. It is possible it was not widely enough known that, unlike standard benevolence grants from 2020 onwards, this particular grant was to be available to new beneficiaries. We have recognised this shortcoming and, to ensure that no eligible potential beneficiary is denied vital support in the future, we will take steps to ensure that we communicate such important messages more clearly.

**Future Requirement.** The Trustees are committed to periodic reviews of the fund's continuing need, its award criteria and its effectiveness, and to adapting it as necessary and appropriate. For as long as there is an acknowledged cost-of-living crisis, OABF will maintain the fund to support those worst affected by it.

## OUR VOLUNTEERS

**Honorary Representatives.** Our Honorary Representatives (Hon Reps), form a nationwide network of dedicated volunteer caseworkers who bring with them broad, extensive experience and expertise. We have 59 active Hon Reps and have recruited 7 new volunteers over the past year. They conduct in-person visits to our beneficiaries, provide telephone consultations and offer support throughout the casework process.

**Star Reports.** The 'Star Report' completed by Hon Reps is a customised adaptation of the widely-used 'Outcome Star' assessment and reporting system. It provides an easily interpretable indication of the change in circumstances over time, of vulnerable people who are receiving support. We integrate Star Reports into our annual review and initial assessment of cases, reflecting best practice among UK local authorities, the police and charities, including other military charities. In the past year, our Hon Reps submitted 194 (2022: 201) Star Reports following the annual review and initial interviews with beneficiaries.

**Acknowledgement and Thanks.** To potential beneficiaries and to beneficiaries in receipt of support alike, our Hon Reps are the face and the authoritative voice of OABF. Their unwavering commitment, dedication, energy, wisdom and sensitivity are central to our delivery of timely and high-quality, personalised support. We are immensely grateful to every one of them for their outstanding efforts throughout the year. Without our Hon Reps, OABF would cease to be effective.



**All I've had contact with have shown kindness, understanding, compassion & a genuine desire to help. I am and shall be always very grateful.**

BENEFICIARY FEEDBACK



OABF Honorary Representative  
Roadshow Conference in Bath





## BENEVOLENCE SUMMARY

**Overall.** In 2023, 254 (2022: 313) individual existing beneficiaries received direct financial support from OABF. We attribute the decrease in the number of grant recipients to three factors: first, the temporary cessation of grants to new cases from 2020-2022; second, changes to the eligibility criteria, and third, the deaths of older beneficiaries.

**Grants and Allowances.** Using the Designated Hardship Fund, we provided regular support grants and, in a few cases, contributed to the care home fees of our existing beneficiaries. We paid out a total of £515K (2022: £613K) in grants this year. Of this, £401K (2022: £459K) was paid out in OABF grants and the remaining £114K (2022: £164K) was secured through co-operation with other charities. We also received block grants of £50K (2022: £15K).

**Care Homes and Care at Home.** We assisted 3 (2022: 4) individuals with grants towards top-up fees for care homes and 1 (2022: 1) individual with the cost of paying for domiciliary care at home.

**Support Abroad.** We continued to support former officers and their families living overseas by working closely with our established network of charities and partners who deliver the casework and support in-country. We supported 39 (2022: 54) individuals abroad with grants. The largest number, 14 (2022: 22) live in Zimbabwe where the need for our support has remained acute for many years. We have continued to provide a block grant of £3K to the Royal Commonwealth Ex-Services League (RCEL) to cover the financial administration costs of cases based overseas.

**Profile by Age.** The graph on page 17 shows the age range of cases which received non-financial assistance (signposting and referrals) and beneficiaries who were awarded a grant in 2022-23. Broadly, the population of the 50-59 and 60-69 age brackets has remained static. The largest proportion of our existing beneficiaries in receipt of financial assistance continues to be those in the 70-79 and 80-89 age brackets, where the need for support is, understandably, greatest.

**Acknowledgement and Thanks.** On behalf of OABF and our beneficiaries, we are most grateful for the ongoing support of RCEL, Zane, RBL, SSAFA and Age in Spain for their help and hard work which is vital for the support we offer to our beneficiaries living overseas.



## LOOKING AHEAD TO 2024

**Main Effort.** In 2024, our main effort will be to assure the provision of meaningful and effective support to our beneficiaries. In support of this, we will assess the impact and effectiveness and the continuing need for our dedicated Cost-of-Living grant. We will also develop our communications to ensure that our caseworkers and potential beneficiaries are fully informed with respect to what we offer and how to access our support.

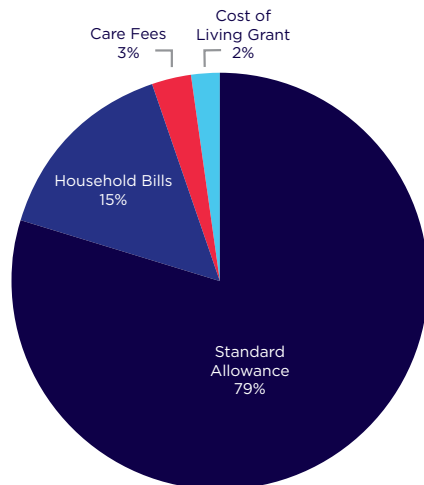
**Volunteers.** We are committed to recruiting and training additional Hon Reps and to ensuring that we retain those who already represent us in their communities. We are aware of the competing calls on people's time and understand that we cannot afford to be passive in attracting prospective volunteers. It is incumbent upon us to provide initial and continuation training to all our Hon Reps, in order that they are prepared for, proficient in and properly protected while carrying out their vital work.

**Effectiveness and Efficiency.** Throughout the year ahead, we intend to continue to refine and enhance the effectiveness of our services and the efficiency with which we deliver them. In addition to this, we aspire to increase awareness among our own community, the wider military charity network and the wider community of what we offer and what we do. We will achieve this through effective communications across a range of accessible media.

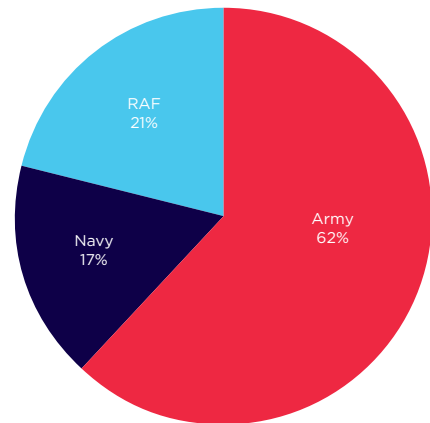
**Summary.** In summary, it is our intent that in 2024 and beyond, for as long as we have at our disposal sufficient resources to provide meaningful, quality benevolence, OABF will continue its operations to relieve distress and hardship.



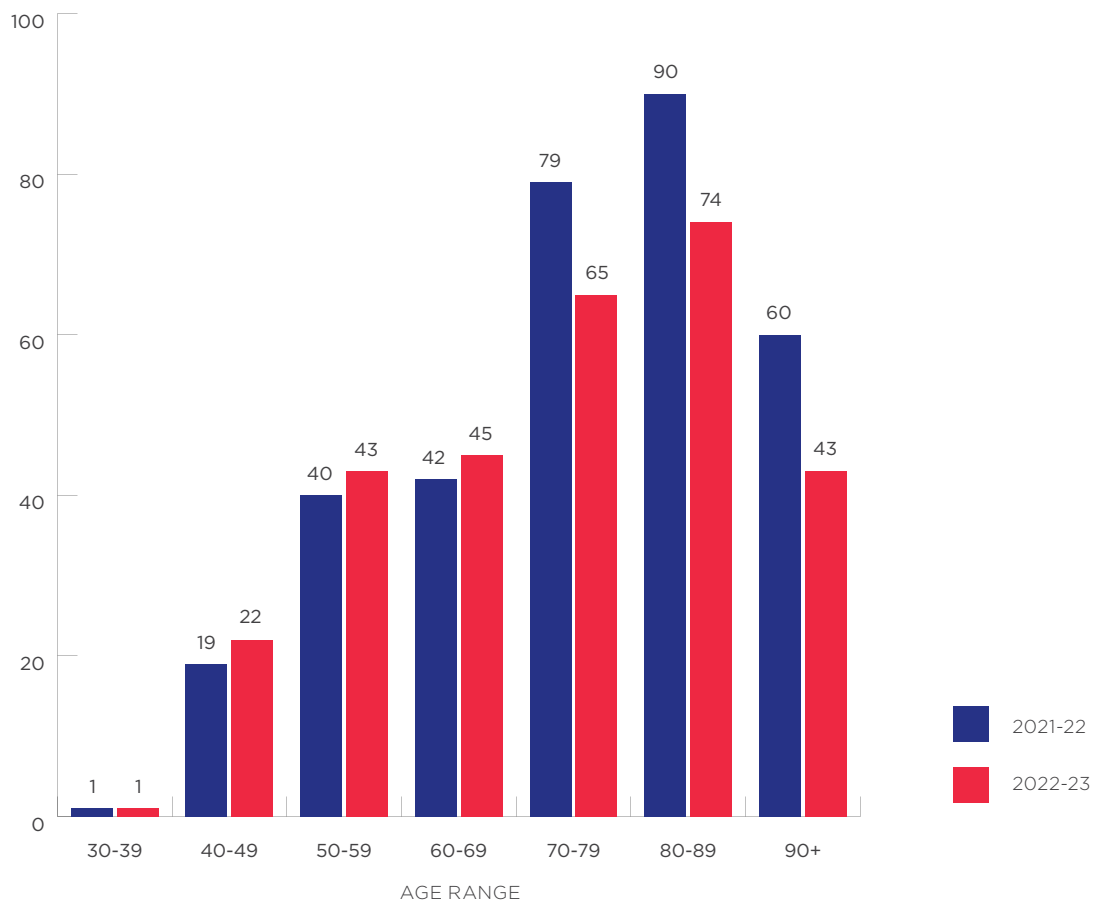
## TYPES OF GRANTS AWARDED



## SERVICE CONNECTION OF BENEFICIARIES



## AGE PROFILE OF BENEFICIARIES



# FINANCIAL REVIEW

## TRUSTEES' RESPONSIBILITIES

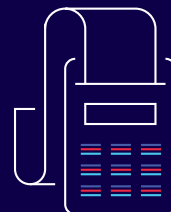
**Trustees' Report.** The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

**Financial Statements.** The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and group and of the incoming resources and application of resources of the charity and group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and 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.
- Prepare the financial statements on the "going concern" basis unless it is inappropriate to presume that the charity will continue in operation.

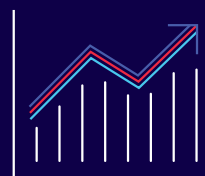
**Accounting Records.** The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and group and for taking reasonable steps to prevent and detect fraud and other irregularities.

**Corporate and Financial Information.** The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



**44%**

**DECREASE IN  
EXPENDITURE**



**£119K**

**NET MOVEMENT IN  
FUNDS**

## HIGHLIGHTS FROM THE ACCOUNTS

OABF has continued to consolidate after the transfer of employment activities to Forces Employment Charity by reviewing and amending all contracts to reflect the smaller size of the charity. This has resulted in considerable operating cost savings. We will continue to seek further achievable savings.

We operate at a deficit and, as a consequence, are drawing down our reserves. This financial year we received the final payment from our agreement with the Royal British Legion (RBL); this agreement expires on 5 May 2024. We will seek new income streams and collaborative solutions to replace the RBL annual grant. We intend that these will be appropriate to OABF's sole focus on providing relief of distress and hardship.

Our expenditure this year exceeded income by £247K (2022: £827K). There was also a net unrealised gain of £128K (2022: loss of £951K) on the investment portfolio. The net movement in funds was, therefore, a deficit of £119K (2022: deficit of £8,586K). Our consolidated funds stand at £6,882K (2022: £7,001K).

**Income.** Our main sources of income for the year were:

- **Royal British Legion.** Of the £1,322K (2022: £1,991K) income accounted for, £700K (2022: £1,000K) came from the final annual grant from the RBL.
- **Investment Income.** We received a total income of £344K (2022: £448K) this year from our investments. Those listed are invested on a total return basis. Fund units are sold when necessary to supplement dividend income and provide working capital.
- **Restricted Income.** We received £164K (2022: £179K) of restricted funding from other charities, the majority of which was in the form of direct grant payments to beneficiaries or a contribution towards OABF grants awarded.
- **Trading Activity.** We carry out our primary purpose trading activity through our wholly-owned trading subsidiary, OA Advance Limited. Since July 2018, OA Advance has been contracted to provide management services to Lady Grover's Fund, a friendly society that provides healthcare benefits for officers' families. This contract generated income, through the trading subsidiary, of £79K (2022: £78K). We generated a further £23K of commercial income through the recharging of IT costs incurred by OABF but used by Forces Employment Charity.

**Expenditure.** Our expenditure this year was £1,569K (2022: £2,818K). Of this amount, welfare grants awarded and paid out were £515K (2022: £613K), a decrease of 16% on the previous year's figure.

## RESERVES POLICY

**Unrestricted Reserves Policy.** The reserves policy is a key element of the financial strategy. We review the policy regularly. In 2022-23, we decided to maintain the unrestricted reserves target at £2M, in order to reflect the acknowledged risk to our income. £2M is equivalent to 15 months' projected expenditure in 2023-24. The agreed unrestricted reserves threshold level was based on consideration of:

- **Moral obligations to existing beneficiaries.** OABF intends to continue providing financial support to existing beneficiaries until 2024-25 and beyond, if possible. A designated fund exists to ring-fence funds for grant-giving and cost of living support to beneficiaries. We will review this as our understanding of the future financial situation develops.
- **Mitigating the loss of income from RBL.** The five-year payment agreement between OABF and the RBL which expires in May 2024 was based on a sliding scale of progressively smaller grants. We received the final payment in 2023. The nature of any future financial support from grant-giving charities has yet to be established, and is in the process of being explored.
- **Income Generation.** The change in the operational structure of OABF and the services it delivers requires a new income generation strategy. The process of developing this strategy and enabling it to mature requires appropriate funding.
- **Reduced income from investments.** As we sell off investments to generate the working capital required to fund our operating deficit, the annual income we generate from our portfolio reduces. It will take time to develop an alternative income stream.

CEO Lee Holloway (left) awards Sub Lt Timothy Harding RN (centre) with the Officers' Association sword at the Summer Passing Out Parade at the Britannia Royal Naval College in Dartmouth, pictured with RAdm Steve Moorhouse RN (right).





# RISKS

**Categories.** The Executive Committee has considered the major risks to which the charity is exposed and has categorised them as either 'strategic' or 'operational.'

**Management.** The Trustees manage the strategic risks. We reduce operational risks by implementing sound processes and procedures. We cannot eliminate all risks and, in acknowledgement of this, we assess risk continuously in order to mitigate those that could have a significant impact on the ability of OABF to operate.

**Assessment and mitigation: Strategic Risks.** The main assessed strategic risks and our mitigation measures are:

- **Lack of sufficient income for long-term sustainability.** We consider the lack of sufficient income for long-term sustainability to be the primary risk facing OABF. Having received the final grant from the RBL in 2023, developing new income streams is a priority. The continuously reducing level of reserves reflects the reduced size of the charity.
- **Losing relevance and impact.** If we fail to respond to the evolving needs of our members and fail to acknowledge the changing environment in which they live and we operate, our services are likely to be under-used and, consequently, we will become both inefficient and ineffective. We continue to monitor the relevance and range of what we offer. We intend to improve our reporting, in order to communicate our successes and to highlight our relevance and impact.

**Assessment: Operational Risks.** The main assessed operational risks and our mitigation measures are:

- **Data Protection.** A serious data protection breach or failure could compromise our ability to deliver services and could damage our reputation. It could also incur a fine; these can be substantial. We have engaged a data protection advisory service to ensure that business decisions which could have data protection implications are scrutinised in advance. We also review our policies and procedures regularly to ensure that we remain compliant with the relevant regulations. We provide regular online data protection training for all our staff, in order to minimise the risk of data loss attributable to human error. We also strive to be transparent to users when administering their data, and have procedures by which we manage subject access requests properly.
- **Cyber Security.** A successful cyber-attack could result in denied access to and damage to the charity's IT systems. We have reduced the likelihood of a successful cyber-attack by using premium standard, cloud-based platforms with multilayer security systems that offer greater protection than in-house infrastructure. An IT service provider with the necessary security credentials helps us manage these risks. Our CRM cloud-based database provides a similarly robust level of security. We have an information security policy which covers both physical and cyber security and cyber insurance cover. We will continue to review and strengthen our cyber security precautions.
- **Back-Office Support.** A failure in the relationship between OABF and Forces Employment Charity, who now provide our back-office support through a Service Level Agreement, would result in the cessation or loss of key administrative functions. It is likely that charitable activity would cease in the short term as a consequence. We have mitigated this risk by engaging monthly with a member of Forces Employment Charity's Senior Management Team to discuss, identify and resolve any issues.

## INVESTMENT POLICY

**Common Investment Funds.** Most of OABF's funds are invested in Common Investment Funds. The majority of these are held in the M&G Charifund; the remainder with both the BlackRock Armed Forces Charities Growth & Income Fund and the M&G Charibond.

**Investment management.** Both managers of our investment funds integrate environmental, social and governance research into their investment processes. They actively exclude companies that do not meet required standards in these areas and they engage with others, through activities such as shareholder voting, to encourage improvements. The Executive Committee, which monitors and reviews performance on a quarterly basis, is satisfied that we do not need to implement our own policies in this area, and our managers regularly update us.

## REMUNERATION POLICY

**Approved policy.** OABF's remuneration arrangements are based on a remuneration policy that has been approved by the Executive Committee.

**Salary Structure.** The Remuneration Policy includes a salary structure which evaluates and benchmarks the salaries for all roles against the sector. This ensures that staff salaries are kept equitable and Consistent.

**CEO's remuneration.** The Executive Committee considers and approves recommendations for any general annual salary increase and any changes to the CEO's remuneration.

Chair of Trustees Alex Spofforth presents to Hon Reps at the Roadshow Conference in Bath.



## FUNDRAISING POLICY

**Resumption of fundraising activity.** The withdrawal of the RBL annual grant and the transfer of funds and potential sources of commercial income to Forces Employment has compelled us to identify and develop new income streams. We are registered with the Fundraising Regulator and comply with its Code of Fundraising Practice to ensure that in undertaking fundraising activity we implement the appropriate, required standards. We do not target the general public to raise funds and have received no complaints about our fundraising activities during this reporting period.

**Other sources of grants and funds.** The Grants and Welfare Team actively seek funding for our beneficiaries from other grant-making charities to supplement the grants awarded by OABF and to make awards to new beneficiaries who are not eligible for an OABF grant. We continue to receive donations from the families and friends of those we have helped in the past, including unsolicited in-memoriam donations. We also, on occasion, receive donations and bequests from beneficiaries who may be classed as 'vulnerable.' Our dedicated case workers ensure that beneficiaries do not feel obliged to reciprocate the help they have received from us in the form of bequests. We do not target our fundraising towards the public and have received no complaints about our fundraising activities during this reporting period.

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The financial statements were approved and authorised for issue by the Executive Committee on 02 February 2024 and were signed on its behalf by:

SIGNED IN THE ORIGINAL

**A J Spofforth BA FCA**  
Chairman

SIGNED IN THE ORIGINAL

**J Lea**  
Deputy Chairman

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Total Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000	Total 2022 £'000
<b>INCOME FROM:</b>						
<b>Donations and legacies</b>	2					
RBL Funding		700	-	-	700	1,000
Other donations and legacies		12	50	-	62	35
<b>Charitable activities</b>						
Grants and Welfare activity		-	114	-	114	164
Employment activity		-	-	-	-	186
<b>Investments</b>		159	-	185	344	448
<b>Other trading activity</b>	16	102	-	-	102	158
<b>Total Income</b>		973	164	185	1,322	1,991
<b>EXPENDITURE ON:</b>						
<b>Charitable activities</b>						
Grants and Welfare activity	5	(1,221)	(154)	(16)	(1,391)	(1,285)
Employment activity	5	-	-	-	-	(879)
Membership activity	5	-	-	-	-	(420)
<b>Trading activity</b>		(176)	-	(2)	(178)	(234)
<b>Total Expenditure</b>		(1,397)	(154)	(18)	(1,569)	(2,818)
<b>Net (expenditure)/income and net movement in funds before gains on investments</b>		(424)	10	167	(247)	(827)
<b>Transfer of undertakings</b>	21	-	-	-	-	(6,808)
Net gains/(losses) on investments	15	(20)	-	148	128	(951)
<b>Net income/(expenditure)</b>		(444)	10	315	(119)	(8,586)
Transfers between funds	20	185	-	(185)	-	-
<b>Net movement in funds</b>		(259)	10	130	(119)	(8,586)
Reconciliation of funds:						
Funds brought forward		3,991	20	2,990	7,001	15,587
<b>FUNDS BALANCE CARRIED FORWARD AT 30 SEPTEMBER 2023</b>		<b>3,732</b>	<b>30</b>	<b>3,120</b>	<b>6,882</b>	<b>7,001</b>

The statement of financial activities includes all gains and losses recognised in the year. Amounts include both continued and discontinued activities. Movement in funds are disclosed in Note 20 to the financial statements. Full comparative figures for the year ended 30 September 2022 are shown in Note 26.



# CONSOLIDATED AND CHARITY BALANCE SHEET

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 Group £'000	2022 Group £'000	2023 Charity £'000	2022 Charity £'000
<b>FIXED ASSETS</b>					
Investments	15	6,237	6,149	6,237	6,149
Total Fixed Assets		6,237	6,149	6,237	6,149
<b>CURRENT ASSETS</b>					
Debtors	18	144	255	272	522
Cash at bank and in hand		751	892	622	668
Total Current Assets		895	1,147	894	1,190
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	19	(250)	(295)	(250)	(339)
<b>NET CURRENT ASSETS</b>		645	852	644	851
<b>NET ASSETS</b>	22	<b>6,882</b>	<b>7,001</b>	<b>6,881</b>	<b>7,000</b>
<b>FUNDS</b>					
Unrestricted funds					
General unrestricted funds		2,194	2,400	2,193	2,399
Designated funds		1,539	1,591	1,539	1,591
Total unrestricted funds	20	3,733	3,991	3,732	3,990
Restricted funds	20	30	20	30	20
Permanent endowment	20	3,119	2,990	3,119	2,990
<b>TOTAL FUNDS</b>		<b>6,882</b>	<b>7,001</b>	<b>6,881</b>	<b>7,000</b>

The financial statements were approved and authorised for issue by the Executive Committee on 02 February 2024 and were signed on its behalf by:

SIGNED IN THE ORIGINAL

**A J Spofforth BA FCA**  
Chairman

SIGNED IN THE ORIGINAL

**J Lea**  
Deputy Chairman

# CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 Group £'000	2022 Group £'000
<b>Cash (outflow) from operating activities</b>	25	(492)	(1,300)
<b>Cash flows from investing activities</b>			
Sale of investments	15	7	1,400
Investment income		344	448
Cash transferred to FEC		-	(200)
<b>Cash provided by investing activities</b>		351	1,648
<b>(Decrease)/Increase in cash and cash equivalents in the year</b>		(141)	348
Cash and cash equivalents at the beginning of the year		892	544
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>751</b>	<b>892</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 1. ACCOUNTING POLICIES

**1.1. Statutory Information.** The Officers' Association was established under Royal Charter in 1921 and registered as a charity in England and Wales in 1964. The registered office address is Third Floor, 40rty Caversham Road, Reading RG1 7EB.

**1.2. 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

The SOFA consolidates the results of the charity and its wholly owned subsidiary, OA Advance Limited, on a line-by-line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented as a summary of the result for the year as disclosed in the notes to the accounts.

**1.3. Going Concern.** The trustees believe that there are no material uncertainties regarding OABF's ability to continue as a going concern in the next 12 months.

**1.4. Critical Accounting Judgements and Estimates.** In applying the financial reporting framework, the trustees have made a number of subjective judgements; for example, in respect of significant accounting estimates. Estimates and judgements are evaluated continuously and are based on historical experience and other factors, including expectations of future events, which are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed in the relevant accounting policy, below. The accounts are prepared as full values. They are, however, presented to the nearest £1K. This may cause small discrepancies in the financial statements.

**1.5. Income.** Income is recognised when: the charity has entitlement to the funds; any performance conditions attached to the income have been met and; it is probable that the income will be received and that the amount can be measured reliably.

- **Legacies.** For legacies, entitlement is taken as the earlier of the dates on which either OABF is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to OABF or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- **Co-operation.** Income from other charities for the purpose of distributing as grants to OABF beneficiaries, known as co-operation, is recognised when the amount can be measured reliably and is not deferred. If the beneficiary no longer needs the grant, the funds are returned to the co-operating charity.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

**1.6. Gifts in Kind.** Donated professional services and donated facilities are recognised as income when: OABF has control over the item or received the service; any conditions associated with the donation have been met; the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) volunteer time is not recognised. More information about the contribution and activity of volunteers is included in the main body of the report. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to OABF, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. A corresponding amount is then recognised in expenditure in the period of receipt.

## 1.7. Funds

- **Unrestricted Funds.** Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. A designated hardship fund was created in 2019-20 to ring-fence funds for grant making.
- **Restricted Funds.** Restricted funds comprise grants that are restricted in their use by being subject to specific restrictions imposed by donors and funders. Details of the nature and purpose of each fund is set out in Note 20.
- **Endowment Funds.** Endowment funds comprise The Officers' Association Permanent Endowment Fund. Further details are shown in Note 20. The capital is invested in perpetuity; the income from this is available for the general purposes of the charity.

**1.8. Expenditure.** Expenditure is recognised once: there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure has been accounted for on an accrual basis. Support expenses have been charged to respective charity activities by:

- Apportioning headcount costs of support staff on an equal basis between the main activities of the charity.
- Apportioning headcount costs of marketing staff on an assessment of the actual marketing time spent on each activity.
- Allocating remaining support and marketing expenses pro rata to staff numbers.

**1.9. Grants.** Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or when the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of OABF.

**1.10. Governance Costs.** Governance costs are expenditure that is directly related to the governance of the charity. These costs include trustee expenses, governance reviews, auditor fees, AGM costs and annual report production.

**1.11. Foreign Currency Translation.** The charity's functional and presentation currency is pound sterling. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the Statement of Financial Activities.



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

**1.12. Taxation.** As a charity registered in the UK, the income of OABF is exempt from taxation as it is raised charitably and is all applied for charitable purposes.

**1.13. Operating Leases.** Rentals payable under operating leases are charged against incoming resources on a straight-line basis over the lease term.

**1.14. Fixed Assets.** Fixed assets are carried at cost, less depreciation. Depreciation of tangible assets is provided at rates estimated to write off cost or valuation of the relevant assets by equal amounts over their expected useful lives.

**1.15. Investments.** Investments are stated at market value as at the date stated on each balance sheet. Investment management expenses, which are absorbed within the unit value, have been calculated and shown in the Statement of Financial Activities. Realised and unrealised gains and losses are shown in the Statement of Financial Activities.

**1.16. Debtors.** Short-term debtors are measured at transaction price, less any impairment.

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

**1.18. Creditors.** Creditors are recognised where the charity has a present obligation resulting from a past event that may result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. The grant liability is the unpaid element of those OABF grants awarded during the financial year. All OABF grants awarded can be drawn upon for a period of twelve months from the awarding date. Not all awarded grants are drawn down to zero.

**1.19. Financial Instruments.** The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

**1.20. Pension Costs.** The pension charge in the financial statements represents contributions payable to defined contribution schemes for the year.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 2. INCOME FROM DONATIONS AND LEGACIES (CURRENT YEAR)

	Unrestricted	Restricted	2023	2022
	£'000	£'000	£'000	£'000
The Royal British Legion	700	-	700	1,000
Legacies	1	-	1	3
Other donations	11	50	61	32
	<hr/>	<hr/>	<hr/>	<hr/>
	712	50	762	1,035
	<hr/>	<hr/>	<hr/>	<hr/>

## 3. INCOME FROM DONATIONS AND LEGACIES (PRIOR YEAR)

	Discontinued unrestricted	Continued unrestricted	Continued restricted	2022
	£'000	£'000	£'000	£'000
The Royal British Legion	-	1,000	-	1,000
Legacies	-	3	-	3
Other donations	10	7	15	32
	<hr/>	<hr/>	<hr/>	<hr/>
	10	1,010	15	1,035
	<hr/>	<hr/>	<hr/>	<hr/>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 4. COST OF GENERATING FUNDS - INVESTMENT MANAGEMENT EXPENSES

Listed investments are held in three Funds: the BlackRock Armed Forces Charities Growth & Income Fund and Charifund equities and Charibond funds, both managed by M&G Securities, Ltd. Management fees for these funds are not charged separately but are absorbed within the unit values of those funds on the basis of their respective Total Expense Ratio (TER). The TER for the BlackRock Armed Forces Charities Growth & Income Fund was reported as 0.40% (2022: 0.40%) and for the M&G-managed Charifund and Charibond investments as 0.59% and 0.30% respectively (2022: 0.47 and 0.3%). The estimated value of these management charges based on the investment holding at the end of each quarter was £33K (2022: £43K). These costs have been included as an expense in the Statement of Financial Activities.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 5. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITY (CURRENT YEAR)

	Charitable activities	Trading activity	Governance costs	Support costs	2023 Total	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs (note 8)	346	77	-	233	656	1,446
Staff T&S, training & development, and HR costs	6	-	-	36	42	114
Grants payable to beneficiaries	515	-	-	-	515	613
Service delivery and project costs including grants paid to other institutions	17	-	-	16	33	151
Marketing and communication costs	11	-	-	11	22	60
Office cost including IT and accommodation	7	24	6	127	164	279
Audit, accounting and professional fees	-	-	1	22	23	47
Other expenditure	-	-	-	114	114	108
	902	101	7	559	1,569	2,818
Support expenditure	483	76	-	(559)	-	-
Governance	6	1	(7)	-	-	-
Total Expenditure 2023	1,391	178	-	-	1,569	-
Total Expenditure 2022	2,584	234	-	-	-	2,818

Of the £2,818K expenditure in 2022, £1,406K relates to discontinued activity.



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 6. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITY (PRIOR YEAR)

	Continued charitable activities	Discontinued charitable activity		Continued trading activity	Discontin- ued trading activity	Govern- ance costs	Support costs	2022 Total
	Grants and Welfare £'000	Employ- ment £'000	Member- ship £'000	£'000	£'000	£'000	£'000	£'000
Staff costs (note 8)	321	445	188	67	96	-	329	1,446
Staff T&S, training & development, and HR costs	19	39	8	3	-	-	45	114
Grants payable to beneficiaries	613	-	-	-	-	-	-	613
Service delivery and project costs including grants paid to other institutions	26	25	83	-	5	-	12	151
Marketing and communication costs	6	36	12	3	-	-	3	60
Office cost including IT and accommodation	21	48	11	3	5	11	180	279
Audit, accounting and professional fees	-	-	-	-	-	23	24	47
Other expenditure	-	-	-	-	-	-	108	108
	1,006	593	302	76	106	34	701	2,818
Support expenditure	266	273	112	46	4	-	(701)	-
Governance	13	13	6	2	-	(34)	-	-
Total Expenditure 2022	1,285	879	420	124	110	-	-	2,818

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 7. NET (EXPENDITURE)/INCOME FOR THE YEAR

	2023	2022
	£'000	£'000
This is stated after charging:		
Depreciation	-	2
Operating lease rentals:		
Property	56	106
Auditor's remuneration (excluding VAT):		
Audit	12	15
Other services	-	2
	<u>          </u>	<u>          </u>

## 8. STAFF COSTS

	2023	2022
	£'000	£'000
Salaries and wages	486	1,129
Redundancy and termination costs	55	21
Employer's National Insurance contribution	52	122
Employer's contribution to defined contribution pension scheme	55	102
Other forms of employee benefits	2	9
Temporary staff	6	63
	<u>          </u>	<u>          </u>
	656	1,446
	<u>          </u>	<u>          </u>

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
	<u>          </u>	<u>          </u>
	10	22
	<u>          </u>	<u>          </u>

The full-time equivalent numbers of employees was 9 (2022: 22)

The following number of employees received employee benefits (excluding employer pension costs and employer's National Insurance) during the year between:

	2023	2022
	No.	No.
£60,000 - £69,999	-	1
£70,000 - £79,999	-	2
£110,000 - £119,999	1	1
	<u>          </u>	<u>          </u>

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £211,522 (2022: £318,162).

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 9. STAFF PENSION SCHEME

OABF provides a voluntary, contributory group personal pension scheme which is insured with Royal London. There were 9 members of this scheme at the year end. Contributions paid by OABF in the year amounted to £55K (2022: £102K). The prior year figure includes pension contributions to staff who carried out discontinued activity.

## 10. TRUSTEES

No trustee received remuneration. 3 trustees (2022: 7) were reimbursed expenses incurred for travel. In 2023, this amounted to £1K (2022: £6K). No transactions have been undertaken in the name of or on behalf of OABF in which any trustee or person connected with such a trustee has any material interest.

## 11. RELATED PARTY TRANSACTIONS

Lee Holloway, Chief Executive Officer of OABF, is also Chief Executive of Lady Grover's Fund (LGF). OABF is reimbursed for this role through the Service Level Agreement between OABF and LGF, where LGF pays a quarterly management fee for services delivered by OABF. In 2023 the annual fee received from LGF was £79K (2022: £78K).

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 12. GRANT MAKING (CURRENT YEAR)

	Grants to institutions £'000	Grants to beneficiaries £'000	2023 £'000
<b>Cost</b>			
Grants and Welfare grants	3	515	518

A grant is awarded to a beneficiary for a period of twelve months; after this time, the grant expires. At any point in time OABF will have a 12-month grant liability which it recognises as an accrual. The liability is funded from existing reserves.

The Grants and Welfare Department also makes an annual grant to the Royal Commonwealth Ex-Services League which distributes awarded grants to those beneficiaries who live in Commonwealth countries.

Support costs have not been directly charged to grant making but are included in the activity of the Grants and Welfare Department as a whole. Full costs of the Grants and Welfare Department can be seen at note 5.

## 13. GRANT MAKING (PRIOR YEAR)

	Grants to institutions £'000	Grants to beneficiaries £'000	2022 £'000
<b>Cost</b>			
Grants and Welfare grants	20	613	633



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 14. TANGIBLE FIXED ASSETS

	2023	2022
	£'000	£'000
<b>Leasehold Improvements</b>		
Cost:		
At 1 October 2022	7	7
Disposals	(7)	-
At 30 September 2023	-	-
Depreciation:		
At 1 October 2022	7	5
Charge for the year	-	2
Disposals	(7)	-
At 30 September 2023	-	-
<b>Net book value</b>		
<b>At 30 September 2023</b>	-	-
At 30 September 2022	-	-

## 15. INVESTMENTS

	Value at start of the year	Investment management fees	Proceeds on disposal	Net gain (loss)	Value at end of year
	£'000	£'000	£'000	£'000	£'000
<b>THE GROUP AND CHARITY</b>					
BlackRock Armed Forces Growth & Income Fund	1,758	(7)	-	(82)	1,669
M&G Charifund	4,118	(25)	-	203	4,296
M&G Charibond	250	(1)	-	7	256
<b>Total Managed funds</b>	<b>6,126</b>	<b>(33)</b>	<b>-</b>	<b>128</b>	<b>6,221</b>
Programme investments*	23	-	(7)	-	16
<b>Total investments 2023</b>	<b>6,149</b>	<b>(33)</b>	<b>(7)</b>	<b>128</b>	<b>6,237</b>
<b>Total investments 2021</b>	<b>15,151</b>	<b>(43)</b>	<b>(8,008)</b>	<b>(951)</b>	<b>6,149</b>

\* Programme Investments are secured and unsecured loans to beneficiaries for capital expenditure. The balance as at 30 September 2023 consisted of 2 (2022: 3) such loans of between £6K and £10K each. Interest is charged on these loans but is payable only on repayment of the loan. One loan was repaid during the year for £7.5K (2022: nil).

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 16. OA ADVANCE LIMITED

**Investment.** The investment represents the entire issued share capital of OA Advance Limited, a company registered in England and Wales (Company no.169743).

	2023	2022
	£	£
<b>Unlisted investments:</b>		
<b>OA Advance Limited</b>		
Investment at cost	100	100

**Trading Results.** A summary of its trading results is shown below:

	2023	2022
	£	£
Turnover	102,294	303,085
Grant from OA to OA Advance Limited	76,740	756,236
Total income	179,034	1,059,321
Cost of sales	(178,297)	(1,059,034)
Gross profit	737	287
Administrative expenses	(737)	(287)
Operating profit	-	-
Corporation tax	-	-
Net profit for the year	-	-

The aggregate of the assets and liabilities was:

Assets	160,499	334,862
Liabilities	(159,143)	(333,506)

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 17. PARENT CHARITY

The parent charity's gross income and results for the year are disclosed as follows:

	2023	2022
	£	£
Gross income	1,398	1,991
Results for the year	(247)	(8,673)

## 18. DEBTORS

	The Group		The Charity	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Trade debtors	32	81	1	14
Amount due from subsidiary undertaking	-	-	159	334
Other debtors	6	18	6	18
Accrued investment income	102	153	102	153
Other accrued income	4	3	4	3
	144	255	272	522

## 19. CREDITORS

### Amounts Falling Due Within One Year

	The Group		The Charity	
	2023	2022	2022	2022
	£'000	£'000	£'000	£'000
Trade creditors	-	3	-	2
Grant commitments payable	140	149	140	149
Taxation and social security	6	15	6	15
Accruals	104	128	104	172
	250	295	250	338

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 20. MOVEMENT IN CONSOLIDATED FUNDS (CURRENT YEAR)

	Balance b/f	Income	Expendi- ture	Sale or Revaluation Gain (Loss)	Fund Transfers	Balance c/f
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Endowment Funds: OAPEF*</b>	2,990	185	(18)	147	(185)	3,119
<b>Restricted Funds</b>						
The Seafarers' Charity <sup>1</sup>	20	50	(40)	-	-	30
Grants and Welfare co-operation <sup>2</sup>	-	114	(114)	-	-	-
<b>Total Restricted Funds</b>	20	164	(154)	-	-	30
<b>Unrestricted Funds</b>						
Designated Hardship Fund	1,591	350	(402)	-	-	1,539
General Unrestricted Fund	2,400	623	(994)	(20)	185	2,194
<b>Total Unrestricted Funds</b>	3,991	973	(1,396)	(20)	185	3,733
<b>Total Funds</b>	7,001	1,322	(1,568)	127	-	6,882

### Purpose of the restricted funds

- 1 The Seafarers' Charity: for the purpose of providing grants and support to RN former officers and their families, in particular widows and Midshipmen (almonisation).
  - 2 Grants and Welfare co-operation: For the purpose of providing grants to specific beneficiaries.
- \* The OAPEF - The Officers' Association Permanent Endowment Fund

### Purpose of the Designated Hardship Fund

The Executive Committee (Board of Trustees) passed a resolution in 2020 to set up a Designated Hardship Fund to enable future grant payments to beneficiaries. £1.5M was moved into this fund at 30 September 2020, and a further £1.5m was added over the following three years, equivalent to half the remaining payments from RBL. In the summer of 2022, it was decided to apply this fund to grants to beneficiaries facing significant increases in the cost of living.



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## THE OFFICERS' ASSOCIATION PERMANENT ENDOWMENT FUND

**Founding and Objects.** Under a Charity Commission scheme dated 21 June 2010, a new subsidiary charity was registered with the name of The Officers' Association Permanent Endowment Fund (OAPEF) under number 201321-10. OABF is the sole trustee of the OAPEF. The objects of the charity are:

- The relief in need of former commissioned officers of the armed forces of the crown and their dependants.
- To aid, assist and promote the interests of such persons in such other ways as are legally charitable, including the support of former commissioned officers of the Armed Services of the Crown to re-establish themselves in civilian life.

**Charities Subsumed into the OAPEF.** The OAPEF incorporates the funds of the Bourke Trust, an unincorporated registered charity no.209998, and the Lieutenant Humphrey Herbert Mayer Memorial Fund<sup>†</sup>, an unincorporated registered subsidiary charity no.201321-6. Those charities were de-registered on the same date. The new charity also incorporates the funds previously held under the title The Officers' Association Permanent Endowment Fund.

**Investments.** The capital value of this fund is now invested in M&G Charifund. The income from this investment is available to spend on the general purposes of the charity.

<sup>†</sup> Mrs M A Mayer endowed the Lieutenant Humphrey Herbert Mayer Memorial Fund through a legacy in memory of her son. Lieutenant H. H. Mayer, Royal Warwickshire Regiment, was serving with 2nd Bn. The Dorsetshire Regiment when he was killed on 27 April 1944, aged 24, at Kohima while leading his platoon in a courageous attempt to silence machine guns in bunkers on the slopes of Garrison Hill.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 21. MOVEMENT IN CONSOLIDATED FUNDS (PRIOR YEAR)

	Balance b/f	Income	Expendi- ture	Sale or Revaluation Gain (Loss)	Transfer	Fund Transfers	Balance c/f
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Endowment Funds: OAPEF*</b>	3,351	190	(15)	(346)	-	(190)	2,990
<b>Restricted Funds</b>							
Home of Devenish <sup>1</sup>	-	15	(15)	-	-	-	-
Seafarers UK <sup>2</sup>	7	-	(7)	-	-	-	-
Seafarers UK <sup>3</sup>	60	-	(40)	-	-	-	20
Grants and Welfare co-operation <sup>4</sup>	-	164	(164)	-	-	-	-
<b>Total Restricted Funds</b>	67	179	(226)	-	-	-	20
<b>Unrestricted Funds</b>							
Designated Hardship Fund	1,540	500	(449)	-	-	-	1,591
General Unrestricted Fund	10,629	1,122	(2,128)	(605)	(6,808)	190	2,400
<b>Total Unrestricted Funds</b>	12,169	1,622	(2,577)	(605)	(6,808)	190	3,991
<b>Total Funds</b>	15,587	1,991	(2,818)	(951)	(6,808)	-	7,001

### Purpose of the restricted funds

- 1 Home of Devenish: For the purpose of providing grants to widows of former officers who belong to the Church of England.
  - 2 The Seafarers' Charity (new rebranded name): For the purpose of providing grants and support to RN former Officers and their families (cooperation).
  - 3 The Seafarers' Charity: for the purpose of providing grants and support to RN former officers and their families, in particular widows and Midshipmen (almonisation)
  - 4 Grants and Welfare co-operation: For the purpose of providing grants to specific beneficiaries.
- \* The OAPEF - The Officers' Association Permanent Endowment Fund.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

Group	Investments	Cash	Net Current Assets	Total
	£'000	£'000	£'000	£'000
OA Permanent Endowment Fund	3,119	-	-	3,119
Restricted funds	-	30	-	30
<b>Unrestricted</b>				
General	1,563	721	(106)	2,178
Programme Investments	16	-	-	16
Designated funds	1,539	-	-	1,539
Total Unrestricted	3,118	721	(106)	3,733
<b>Total</b>	<b>6,237</b>	<b>751</b>	<b>(106)</b>	<b>6,882</b>

## 23. ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

Group	Investments	Cash	Net Current Assets	Total
	£'000	£'000	£'000	£'000
OA Permanent Endowment Fund	2,990	-	-	2,990
Restricted funds	-	20	-	20
<b>Unrestricted</b>				
General	1,545	872	(40)	2,377
Programme Investments	23	-	-	23
Designated funds	1,591	-	-	1,591
Total Unrestricted	3,159	872	(40)	3,991
<b>Total</b>	<b>6,149</b>	<b>892</b>	<b>(40)</b>	<b>7,001</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 24. OPERATING LEASE COMMITMENTS

The group and charity's total future minimum lease payments under non-cancellable operational leases is as follows for each of the following periods:

	Group Property		Charity Property	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
<b>Leases which expire:</b>				
Within one year	-	84	-	84
	-	84	-	84

## 25. RECONCILIATION OF CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY TO CASH FLOW FROM OPERATING ACTIVITIES

	2023 Group £'000	2022 Group £'000
<b>Net (expenditure) for the reporting period</b>	<b>(119)</b>	<b>(8,586)</b>
Depreciation	-	2
Investment Management Charge	33	43
(Gains)/Losses on investments	(128)	951
Investment income	(344)	(448)
Transfer to FEC	-	6,808
(Increase)/Decrease in debtors	111	(29)
Increase/(Decrease) in creditors	(45)	(41)
<b>Cash outflow from operating activities</b>	<b>(492)</b>	<b>(1,300)</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 26. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (2022)

		Unrestricted Discontinued	Unrestricted Continued	Total Unrestricted	Restricted	Endowment	Total
	Notes	Funds £'000	Funds £'000	Funds £'000	Funds £'000	Funds £'000	2022 £'000
<b>INCOME FROM:</b>							
<b>Donations and legacies</b>	2						
RBL Funding		-	1,000	1,000	-	-	1,000
Other donations and legacies		10	10	20	15	-	35
<b>Charitable activities</b>							
Grants and Welfare activity		-	-	-	164	-	164
Employment activity		186	-	186	-	-	186
<b>Investments</b>		-	258	258	-	190	448
<b>Other trading activity</b>	16	45	113	158	-	-	158
<b>Total Income</b>		241	1,381	1,622	179	190	1,991
<b>EXPENDITURE ON:</b>							
<b>Charitable activities</b>							
Grants and Welfare activity	6	-	(1,044)	(1,044)	(226)	(15)	(1,285)
Employment activity	6	(879)	-	(879)	-	-	(879)
Membership activity	6	(420)	-	(420)	-	-	(420)
<b>Trading activity</b>		(110)	(124)	(234)	-	-	(234)
<b>Total Expenditure</b>		(1,409)	(1,168)	(2,577)	(226)	(15)	(2,818)
<b>Net (expenditure)/income and net movement in funds before gains on investments</b>		(1,168)	213	(955)	(47)	175	(827)
<b>Transfer of undertakings</b>	21	(6,808)	-	(6,808)	-	-	(6,808)
Net gains/(losses) on investments	15	-	(605)	(605)	-	(346)	(951)
<b>Net income/(expenditure)</b>		(7,976)	(392)	(8,368)	(47)	(171)	(8,586)
Transfers between funds	21	-	190	190	-	(190)	-
<b>Net movement in funds</b>		<b>(7,976)</b>	<b>(202)</b>	<b>(8,178)</b>	<b>(47)</b>	<b>(361)</b>	<b>(8,586)</b>
Reconciliation of funds:							
Funds brought forward		-	12,169	12,169	67	3,351	15,587
<b>FUNDS BALANCE CARRIED FORWARD AT 30 SEPTEMBER 2022</b>		<b>(7,976)</b>	<b>11,967</b>	<b>3,991</b>	<b>20</b>	<b>2,990</b>	<b>7,001</b>



# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE OFFICERS' ASSOCIATION

## OPINION

We have audited the financial statements of the Officers' Association Benevolent Fund (the 'parent charity') for the year ended 30 September 2023 which comprise the consolidated and parent charity statement of financial activities, the group and parent charity balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group and parent charity's affairs as at 30 September 2023 and of the group's and parent charity's incoming resources and application of resources, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Charities Act 2011.

## 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 group 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 Officers' Association Benevolent Fund'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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the 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. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

## RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees 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 group and the parent charity'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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 are set out below.

## CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 parent charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the parent charity's trustees 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 parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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## SIGNED IN THE ORIGINAL

Date: 02 February 2024

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane,  
LONDON EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

# CHARITY INFORMATION

**Incorporated under Royal Charter 1921**

**Charity Registration Number: 201321**

**Company Registration Number: RC000389**

**Country of Charity Registration: England and Wales**

**Patron:**

Her Late Majesty Queen Elizabeth II

**Presidents:**

Lieutenant General Andrew Figgures CB CBE FREng

Air Marshal Sir Baz North KCB OBE MA FRAeS

Vice Admiral Peter Hudson CB CBE

**Vice-Presidents:**

A J Spofforth Esq FCA

**Trustees:**

**Chairman of the Executive Committee**

A J Spofforth Esq FCA

**Members of the Executive Committee**

Air Vice Marshal L S Chisnall CB

Air Commodore C Coton

Commander J Lea RN MBE

**Vice-Patrons:**

Captain A C Chambers DL

Air Commodore J Chandler CBE

Captain R M Esden MBE

F Froud Esq

Captain J Harvey LVO RN

Air Vice Marshal N S Howlett CB

Air Commodore P G Johnson OBE

Major General A P W Maclellan CB CVO MBE

Brigadier J M A Nurton OBE MC

N J Reid Esq

D M F Scott Esq MA

Colonel M M Slattery RRC

Brigadier R A Smart OStJ

Major General J C B Sutherell CB CBE DL

Colonel J S K Swanston MB ChB FRGS OStJ

**Key Management Personnel:**

Mr L Holloway, Chief Executive Officer

Mrs J Killip, Finance Director (until 30 June 2023)

**Registered Office:**

40rty Caversham Road,

READING RG1 7EB

Telephone: 020 7808 4160

**Bankers:**

Svenska Handelsbanken AB (publ)

London West End Branch,

3rd Floor, 86 Jermyn Street,

LONDON SW1Y 4QU

**Solicitors:**

SW19 Lawyers LLP,

Walnut Tree House, 17a Church Road,

LONDON SW19 3DQ

**Auditor:**

Sayer Vincent LLP,

Chartered Accountants and Statutory Auditor

Invicta House, 108-114 Golden Lane,

LONDON EC1Y 0TL



# CO-OPERATING CHARITIES AND ORGANISATIONS

## CONTRIBUTING CHARITIES

OABF acknowledges with thanks the financial assistance given by the following military charities during the 2022-23 reporting year:

### Service Charities

Burma Star Association  
The Royal British Legion

### Royal Navy, Royal Marines and Maritime Charities

Royal Navy Officers' Charity  
The Seafarers' Charity  
Women's Royal Naval Service Benevolent Trust  
Greenwich Hospital

### Army Charities

ABF The Soldiers' Charity  
The King's Royal Hussars  
The Mercian Regimental Charity  
Queen Alexandra's Royal Army Nursing Corps Association  
The Royal Army Medical Corps Association  
Royal Artillery Charitable Fund  
Royal Engineers Officers' Widows Society  
Royal Signals Association  
The Rifles  
The Rifles Benevolent Trust  
The Royal Engineers Association  
The Royal Logistic Association Trust  
The Royal Military Police Central Benevolent Fund  
The Royal Welsh  
The Royal Hampshire Regiment Trust  
WRAC Association Benevolent Fund

### Royal Air Force Charities

RAF Benevolent Fund

### Civilian Charities

The Castanea Trust  
Charles Brotherton Trust  
St Andrew's Society for Ladies in Need  
The Guild of Air Pilots and Air Navigators

## SUPPORTING CHARITIES

OABF also acknowledges with thanks the help given by the following charities and organisations whose advice, support and information, invitations and volunteer networks have assisted the Grants and Welfare Department's work:

Turn2us  
Age UK  
Age in Spain  
Association of Charitable Organisations  
COBSEO - The Confederation of Service Charities  
Directory of Social Change  
Haig Housing  
Independent Age  
Law Express  
SAIL (Seafarers' Advice and Information Line)  
The Not Forgotten Association  
OA Scotland  
Royal Commonwealth Ex-services League  
Royal Airforce Association and Welfare Network  
SSAFA Central Office and Welfare Network  
The Silver Line Helpline  
Triangle Outcomes Star  
Veterans Aid  
Zane - Zimbabwe A National Emergency

## INDIVIDUAL AND FAMILY BEQUESTS

OABF is especially grateful to all the individuals and families who have made bequests or donations to the charity during the year. Their generosity mirrors faithfully the OABF's founding principles and their contributions remain a vital component of the charity's ability to continue to fulfil its purpose.

## DONATIONS

If you would like to donate or remember OABF in your will, please contact our Grants and Welfare team on 020 7808 4160.



**Officers' Association Benevolent Fund**  
40rty Caversham Road,  
Reading, Berkshire RG1 7EB

Tel: 020 7808 4160

[www.officersassociation.org.uk](http://www.officersassociation.org.uk)