

Company number: 5098973

Cobseo - The Confederation of Service Charities

Report and financial statements for the year ended 31 December
2023

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COMPANIES HOUSE

Company number 5098973

Registered office and operational address Mountbarrow House, 6-20 Elizabeth Street, London SW1W 9RB

Country of registration England & Wales

Country of incorporation United Kingdom

Executive Committee Executive Committee members, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Lieutenant General Sir Nicholas Pope KCB CBE – Chair

Mr D A Halliday – Vice Chair

Mrs M Alston (*Appointed 9 Oct 23*)

Mr M J Atkinson (*Appointed 5 Feb 24*)

Mr A S Bell

Major General C J Boag

Mr J D Bryant OBE (*Stood down 16 Oct 23*)

Mrs T D Bryant (*Appointed 13 Jul 23*)

Ms V W Buck (*Appointed 16 Oct 23*)

Mr C B Byrne (*Stood down 30 Nov 23*)

Mr W A Campbell-Wroe (*Appointed 22 May 23*)

Major General N Caplin (*Stood down 13 Jan 23*)

Ms A C Dryden (*Appointed 1 Apr 24*)

Mrs C Dziuba (*Appointed 23 Mar 24*)

Air Vice Marshall C R Elliot CB CBE DL

Mr P S Gaffney (*Stood down 31 Mar 24*)

Air Commodore R D Gammage (*Stood down 6 Mar 23*)

Lieutenant General Sir Andrew Gregory KBE CB

Mr J M Harrison

Major General T D Hyams CB OBE

Mr A C Jameson (*Appointed 2 May 23*)

Mrs M C Kane (*Stood down 23 Mar 24*)

Mrs D Mills (*Stood down 1 Feb 23*)

Mr T F McBarnet (*Stood down 9 Oct 23*)

Mr J C Needham (*Appointed 6 Mar 23*)

Mrs P C Rogers

Key Employees Director of Operations and Company Secretary:
R T Goodman MBE

Bankers C Hoare & Co
37 Fleet Street
London EC4P 4DQ

Auditor Elliott Bunker Ltd, Chartered Accountants
61 Macrae Road, 1st Floor, Ham Green
Bristol BS20 0DD

The Executive Committee present their report and the audited financial statements for the year ended 31 December 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

General

Cobseo - the Confederation of Service Charities - is a private company with no share capital, limited by guarantee. The company was established under a memorandum of association which established the objects and powers of the company and is governed under its articles of association. These are supplemented by Cobseo Regulations. Members of the Cobseo Executive Committee are also Directors of the company who, drawn from the Membership, give their time voluntarily and receive no benefits from the company. The Executive Committee makes such rules for the conduct of business as are necessary for the furtherance of the objects of Cobseo. Specialist knowledge or opinion may be co-opted, when necessary.

A sub-committee of the Finance, Audit and Risk Committee meets annually to consider the following year's remuneration for the Cobseo office team. Salaries levels were formally benchmarked in 2023, with an aspiration to move staff to a level informed by the median-point salary position, when affordable to do so. In the interim, an assessed cost-of-living increase is applied each year where necessary.

Appointment of Executive Committee

The Cobseo Executive Committee, consisting of the Cobseo Chair, and seventeen Permanent and Elected Members, including the Vice Chair, manages the business of Cobseo. All representatives on the Executive Committee are the Chief Executives (or equivalent) of the respective Full Member charities.

The eight Permanent Members of the Executive Committee are:

Army Benevolent Fund (ABF)
Forces in Mind Trust (FiMT)
Help for Heroes (H4H)
The Royal Air Force Benevolent Fund (RAFBF)
The Royal Navy and Royal Marines Charity (RNRMC)
The Soldiers', Sailors', Airmen's and Families' Association (SSAFA)
The Royal British Legion (RBL)
Veterans Scotland (VS)

The nine Elected Members are appointed for three years at the Annual General Meeting (AGM). At the end of their tenure, they must stand down or seek re-election, except for the Vice Chair, who remains a Director of Cobseo for as long as they hold the office. The AGM was held on 12 July 2023, resulting in the following changes:

Pre AGM:	Post AGM:
Forces Employment Charity (also Vice Chair)	Forces Employment Charity (also Vice Chair)
Defence Medical Welfare Service	Defence Medical Welfare Service (Re-Elected)
War Widows' Association of Great Britain	War Widows' Association of Great Britain (Re-Elected)
The Poppy Factory	Association of Service Drop-In Centres (Elected)
Blesma, The Limbless Veterans	Blesma, The Limbless Veterans
Blind Veterans UK	Blind Veterans UK
Combat Stress	Combat Stress
Stoll	Stoll
Women's Royal Army Corps Association	Women's Royal Army Corps Association

COBSEO DIRECTORS' ANNUAL REPORT 2023

External Environment

2023 has been largely overshadowed by the continuing cost-of-living crisis, which has had a multi-faceted impact on beneficiaries and the organisations seeking to provide support. As well as this nationwide concern, there have been some external factors that have affected the military charity sector specifically. Notable amongst these has been the relationship with key interlocutors in government departments where we have seen a marked increase in capacity within the Office for Veterans Affairs, and some decrease in capacity within the Ministry of Defence. As a consequence, Cobseo has been more heavily engaged in providing information to new members of staff in both departments on the military charity sector as well as acting as a reference point for some of the historical decision-making.

Within the government ambit, there have been some substantial reviews conducted within this year, notably for the military charity sector: the LGBT Veterans Independent Review from Lord Etherton; the Independent Review of UK Government Welfare Services for Veterans; the *Haythornthwaite* Review of Armed Forces Incentivisation; and the Armed Forces Compensation Scheme Quinquennial Review. More than 200 recommendations emerged from these reviews, 63 of which had implications for the military charity sector, and Cobseo has been actively engaged with all of the review teams and sector stakeholders, to monitor progress, and where appropriate contribute to implementation. This work will continue into 2024.

The staged release of the 2021 Census data (for England & Wales) on the veteran population has been a significant factor this year allowing, for the first time, data to be exploited for this section of the population.

As Chair of the Appeals Steering Group, the Cobseo Chair has continued to work with MOJ, HMCTS, MOD and charity sector stakeholders to expedite the process for War Pension or Armed Forces Compensation Scheme appeals. In addition to good process in reducing the appeals backlog, the introduction of Direct Lodgement in England and Wales was a significant achievement during 2023.

Internal Organisation

Cobseo's internal structures have changed notably in 2023, with staffing levels reducing by a third, from nine to six team members. This is attributed largely to the cessation of a lifed-programme funded by a grant from the Armed Forces Covenant Fund Trust (AFCFT) for the Veterans' Places, Pathways and People (VPPP) programme, against which two employees were previously engaged on fixed-term contracts. The VPPP has been a valuable learning experience for Cobseo. The remaining six members of the core Cobseo staff absorbed the residual responsibilities.

At board level, there has been an almost 50% turnover of Cobseo Directors this year, the Directors being the CEOs of military charity members who are either permanent (8) or elected (9) members of the Executive Committee. This is due to the rotation of military charity CEOs, an external factor that directly impacts on the tenure of our Executive Committee members; such turbulence is mitigated in part by established induction procedures for new Directors.

Cobseo Objects. The stated Objects of Cobseo are to represent, promote and further the interests of the Armed Forces Community by:

- Exchanging and coordinating information internally.
- Identifying issues of common concern and coordinating any necessary and appropriate action.
- Acting as a point of contact for external agencies to the Members of Cobseo.
- Representing and supporting the needs and opinions of its Member organisations, individually and collectively, at central and local government levels and with other national and international agencies.

Strategic Objectives. Cobseo has six strategic objectives, which provide the framework for meeting its Objects:

- **Strengthen the Confederation** by promoting the highest standards of governance across the Confederation in order to develop the strength and resilience of the Sector and so retain the trust of the Nation.
- **Improve the Effectiveness of the Sector** by enhancing the efficiency and effectiveness of Members, encouraging greater cooperation, utilising the Cluster structure, and ensuring all Members have the opportunity to link with each other in order to improve best practice and levels of support to beneficiaries.
- **Improve Collaboration across the Sector** by encouraging collaborative effort and the active participation in shared endeavours between like-minded Members whilst discouraging and reducing duplication, in order to simplify and improve the delivery of support to beneficiaries.
- **Improve Engagement** by working with Members to develop further a proactive internal and external communications and an engagement strategy ensuring that the voice of the Service Charity Sector is heard and understood by all Members and by all key stakeholders.
- **Influence key stakeholders** and fulfil its role as an advocate for the Service Charity Sector by promoting the interests of the Armed Forces Community at all relevant high-level coordination groups involving interaction with Government (principally the Office for Veterans' Affairs and the Ministry of Defence but also other government departments), devolved administrations, local government, and appropriate regulatory bodies.
- **Improving the structure and resilience of the Confederation** by encouraging full and associate membership of the Confederation by Service Charities and other organisations, and by identifying and implementing enduring funding solutions to ensure the long-term sustainability of the Confederation.

Cobseo's Unique Position. Cobseo has a key role to play within the military charity ecosystem. Consequently, understanding and reinforcing its unique status and standing within the Sector is increasingly important to all internal and external stakeholders. Amongst these organisational strengths are the following:

- Detachment from real-time service delivery and direct support of beneficiaries; therefore, separated in time, space and competition from its membership.
- Breadth in maintaining a Sector-wide purview and perspective, with visibility of both the core and fringes of the whole military charity sector.

- Central position within the Sector; objectively coalescing opinions, building consensus, identifying synergies and striving for rational and reasonable alignment.
- Strategic stability, providing continuity against frequent destabilising changes elsewhere, both within the sector and externally.

MEMBERSHIP

Foremost, it is recognised that Cobseo is a membership organisation primarily seeking to benefit its members and, in so doing, contributing positively to providing effective and efficient support for the whole Armed Forces Community. The independence of individual membership organisations is acknowledged, as well as their interdependence with others across the military charity sector; for this reason, collaboration is one of Cobseo's core values.

The total membership comprises approximately 900 organisations, categorised by individually named (Full, Regimental, and Associate) organisations and the many (Affiliate) branches of the major Service Associations, with the relevant category determined by criteria. Collectively, they provide a gamut of support and services to beneficiaries directly and through making grants to other organisations.

The overwhelming majority are Armed Forces charities, including the largest (those with £15M+ income p.a.), which individually contribute significant scale and capacity. Diversity in size is achieved by design, however, through the graded fee structure, which effectively subsidises the real costs of membership for the smallest, with the result that over 81% of paying members are 'small' (income under £1M p.a.) and very small (68% under £500k) a deliberate outcome of our targeted criteria and subsidised membership costs. Conversely, we heavily rely on the largest members to enable that subsidy, given that 88% of fee income was derived from just 19% of members in 2023.

Membership is at the discretion of the Executive Committee and is a standing agenda item at the quarterly meetings. The retention of existing members remains high, which is beneficial given the many multilateral relationships between members and other stakeholders and is reassuring as a barometer of satisfaction. Full and Associate membership is available to new applicants subject to meeting the basic criteria and satisfactory due diligence.

DELIVERING INTERNAL IMPACT

Information Exchange

Cobseo is mandated to exchange and coordinate information internally.

A sound communications platform is a fundamental capability for Cobseo and its members. Business as usual includes the production of a weekly Newsletter, a fortnightly Jobs Bulletin, and regular updates through the Cobseo website and social media.

Additionally, periodic Communications Forums are held online and in person to bring communications staff together from across the sector, including from government departments. As well as means to share best practice, these forums have also focussed on specific areas of concern and interest, particularly where the sector has an influential role to play. An example of this was a session which focussed on the release of the OVA's Perceptions Report, particularly given the role of the sector as one of the most commonly mentioned sources of information considered important in informing opinion of UK armed forces ex-service, reportedly 30%.

Addressing Common Concerns

Cobseo is mandated to identify issues of common concern and coordinate any necessary and appropriate action.

Identification. The Cluster System has continued to operate throughout this year, with much thanks going to the volunteer Chairs and their members. As well as sharing information and best practice within the thematic areas (such as Employment, Housing, Care etc), these forums allow issues of developing common concern to be identified and raised, are also a means for coordinating the sector's perspective and contribution on strategic issues, such as the Veterans Strategy Action Plan. The Cluster Chairs convene biannually to discuss cross-Cluster themes and concerns, as well as their own priorities.

Cobseo has continued to enlist the support of its members through a number of surveys, including the cost-of-living survey, an attempt to track the impact of the cost-of-living on membership organisations. Additionally, there have been numerous external surveys, such as the OVA's Veterans Survey that had almost 29,000 responses, which have been amplified through Cobseo and its membership organisations ensuring relevant reach and constructive participation to shape future policy and delivery.

Specific Response Activation. Building on the ongoing work to raise sector understanding and compliance of the responsibilities set out by Regulators, and in the Charity Governance Code, the Governance Support team have continued to keep Cobseo Members apprised of developments, and the webinars on Risk Management, Safeguarding, and government's Prevent Strategy were all well received. The Safeguarding Working Group, which brings Safeguarding Directors together to share expertise and best practice to benefit the sector as a whole, continues to thrive, and 2023 saw the development of a Knowledge Library as a user-friendly means of accessing key information. The first Cobseo-sponsored training event on Safeguarding for Leaders was also delivered in conjunction with NHS England.

Following the standing up of the Covenant Duty of Due Regard in December 2022, Cobseo has continued to facilitate sector engagement with MOD on implementation and the consultation regarding future extensions of the scope.

Work has also been set in train to consider the merits, and options, for bringing stakeholders together stakeholders who support Children & Young People, the Bereaved community, and for those having an interest in utilising Research & Data across the sector.

DELIVERING EXTERNAL IMPACT

Connecting External Agencies to Membership

Cobseo is mandated to act as a point of contact for external agencies to the Members of Cobseo.

Cobseo has seen an increase in interest from external organisations wishing to understand the UK military charity sector more, and engage with Cobseo members. There has been regular dialogue with Australian organisations in particular, who see benefit in having a similar Confederation. Additionally, a number of Cobseo members participated in a roundtable discussion with the Ukrainian ministerial delegation visiting the UK over the summer.

The summer also saw the Cobseo AGM, which attracted a number of external speakers, not least the Charity Commissioner and the Minister of State for Veterans' Affairs who spoke candidly to the assembled members and presented an opportunity for attendees to ask questions.

Representing Membership Needs and Opinions

Cobseo is mandated to represent and support the needs and opinions of its Member organisations, individually and collectively, at central and local government levels and with other national and international agencies.

Once again, Cobseo members were invited to make comment against the draft Covenant & Veterans Annual Report (CVAR) for 2023, contributing to the Cobseo input to the official report that was submitted to parliament in December. Cobseo continues to engage with MOD and OVA on the development of this reporting mechanism, and the evolution of the Duty of Due Regard.

Cobseo continues to represent the membership through attendance at a number of key meetings, such as the ministerial Veterans Advisory Board (VAB), but perhaps the most significant change this year has been the instigation of the Covenant and Veterans Engagement (CaVE) Forum, which replaced both the Covenant Reference Group (CRG) and Service Charities Partnership Board (SCPB). The CaVE Forum is now the principal meeting of MOD, OVA and Military Charity Sector executives, with the Cobseo Chair being a core member.

FUTURE PLANS

Aside from reactive operational activity, more weight is now devoted to proactive plans activity, with the following identified for attention in 2024:

- Financial Sustainability for Cobseo through a number of revenue streams other than subscriptions.
- A sector framework for Data and Research to exploit the benefits for the whole sector.
- An enhanced website and CRM system for the benefit of Cobseo members.
- A review of Cobseo membership from first principles to ensure that there is the right coverage, whilst also building a broader picture of the key stakeholders within the military charity eco-system.
- Anticipation of the impact of any change in government given the prospect of a General Election in 2024.
- An evaluation of the requirements for any future casework management system.
- A review of the Cobseo Efficiency and Rationalisation Information Note.
- Presenting a balanced narrative on the benefit of veterans within society.
- Delivering an EDI work programme taking forward the suggestions for the Sector summarised in Lord Etherton's report.

FINANCIAL REVIEW

Cobseo subjects its finances and controls to a full external Audit. This is an entirely voluntary commitment which, although a major investment, serves as a measure of assurance to the Membership and other funders. Additionally, Cobseo follows the SORP format as far as possible, thereby providing greater transparency than that required by a Company Limited by Guarantee.

Total funds increased to £1,246k (£1,191k in 2022). This includes significant funds typically for projects benefitting the wider sector and managed by Cobseo but unavailable to cover general operating costs. Restricted income reduced to £337k (£393k in 2022), and operating income increased to £339k (£294k in 2022) principally due to strong performance in Member subscriptions and interest on savings, which was a welcome factor in 2023.

Cobseo's operating costs are funded by Membership subscriptions, a small amount in management recovery charges for the additional work undertaken by core staff on sector projects, and the MOD/OVA grant, which, taken together, has preserved the operating reserve.

Performance is a balance of providing affordable value to members and other stakeholders, and whilst Cobseo's significant cost is staff, the headcount was necessarily reduced to 5.6 (from 8.6) by the end of 2023 as project funding concluded. Staff are also Cobseo's main resource, and current levels will be sustained only if subscription income is significantly increased, or 'other' streams are maintained.

Strategic and operational risks are regularly reviewed as part of routine business. Of the principal risks and uncertainties identified, inflation rates are reducing; however, the negative impact is embedded into underlying costs despite all efforts to mitigate, including reduced office space and change in suppliers. Most organisations

aim to pass on such increases to their customers, but given that many members have faced similar pressures, the Executive Committee decided to hold subscriptions in 2024 at 2023 rates.

Cobseo takes a 5-year outlook, which it reviews regularly regarding 'going concern', and cash flow is monitored in anticipation of the commitment of funds. The Reserves Policy remains one year's operating expenditure.

Statement of Responsibilities of the Executive Committee

The Executive Committee (who are also Directors of Cobseo - The Confederation of Service Charities - for the purposes of company law) are responsible for preparing the Executive Committee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Executive Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming and application of resources, including the income and expenditure, of the company for that period.

In preparing these financial statements, the Executive Committee are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice 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 company will continue in operation.

The Executive Committee have also opted to observe, as far as they are able, the methods and principles in the Charities SORP.

The Executive Committee are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Executive Committee are aware:

- There is no relevant audit information of which the company's auditor is unaware.
- The Executive Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Executive Committee is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees as at 31 December 2023 was 24 (2022: 21). The Executive Committee are members of the company, but this entitles them only to voting rights. The Executive Committee have no beneficial interest in the company.

Auditor

Elliott Bunker Ltd was reappointed as the company's auditor for 2023.

The report of the Directors has been prepared in accordance with the special provisions applicable to 'companies subject to the small companies' regime'.

The Executive Committee's annual report has been approved by the Executive Committee on 12 June 2024 and signed on their behalf by:



Nicholas Pope (Jun 28, 2024 16:26 GMT+1)

Lieutenant General Sir Nicholas Pope KCB CBE
Cobseo Executive Chair

Independent auditor's report to the members of Cobseo – The Confederation of Service Charities

Opinion

We have audited the financial statements of Cobseo – the Confederation of Service Charities (the 'company') for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 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 company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 executive committees' 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 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 executive committee 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 executive committees' annual report, other than the financial statements and our auditor's report thereon. The executive committee are responsible for the other information. 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 executive committees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the executive committees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the executive committees' report.

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

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

Responsibilities of the executive committee

As explained more fully in the statement of executive committees' responsibilities statement, the executive committee (who are also the directors 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 executive committee 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 executive committee are responsible for assessing the 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 executive committee either intend to liquidate the 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:

Key audit matters: Our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is low risk with normal audit procedures adequate in all audit areas. We agreed to report to the executive committee any corrected or uncorrected identified misstatements.

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of the senior management team and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.
- Reviewing the minutes of the executive committee and finance committees' meetings.
- We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account possible pressures to meet targets and our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience. Our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably:

- Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting regulation (including related companies regulation), taxation legislation (payroll taxes) and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures in the audit areas relevant to these items.
- Secondly, the company is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such as effect:

- Health and safety laws.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and executives and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Limitations to the ability of the audit to detect fraud or breaches of laws and regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations. A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee.
- Conclude on the appropriateness of the executive committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

N Michael

N Michael (Jun 28, 2024 16:45 GMT+1)

Nicolas Michael FCA (Senior Statutory Auditor)

For and on behalf of
Elliott Bunker Ltd
Chartered accountants & statutory auditor
61 Macrae Road
Ham Green
Bristol
BS20 0DD

12 June 2024

Cobseo – the Confederation of Service Charities

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2023

	Note	Unrestricted General £	Restricted £	2023 Total £	Unrestricted General £	Restricted £	2022 Total £
Income from:							
Grants and donations	2	-	337,773	337,773	1,208	393,068	394,276
Charitable activities	3						
Members Subscriptions		325,380	-	325,380	292,395	-	292,395
Other trading activities		-	-	-	-	-	-
Bank interest		14,380	-	14,380	752	-	752
Total income		339,760	337,773	677,533	294,355	393,068	687,423
Expenditure on:							
Charitable activities	4a						
Membership Services		287,012	213,827	500,839	269,013	144,613	413,625
AFCFT – Strategic Pathways Programme (SPP)		-	2,170	2,170	-	34,783	34,783
AFCFT – Veterans Mental Health and Wellbeing (VPPP)		-	87,123	87,123	-	114,793	114,793
AFCFT VPPP Communication		-	28,475	28,475	-	-	-
OVA – Veterans Mental Health Information System (VMHIS)		-	-	-	-	(2,000)	(2,000)
NHS England – Health of Female Veterans research		-	-	-	-	11,155	11,155
AFCFT – Building Capacity in Northern Ireland (NIVSO)		-	1,500	1,500	-	88,500	88,500
Digital and Data Strategy (DADS) – OVA/Treasury		-	-	-	-	475,000	475,000
Casework Management System (CMS)		-	-	-	-	4,765	4,765
Members Benefits Fund		3,155	-	3,155	-	-	-
Total expenditure		290,167	333,094	623,262	269,013	871,608	1,140,621
Net (expenditure)/income for the year	5	49,593	4,679	54,271	25,342	(478,540)	(453,198)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		49,593	4,679	54,271	25,342	(478,540)	(453,198)
Reconciliation of funds:							
Total funds brought forward		676,292	515,464	1,191,756	650,950	994,004	1,644,954
Total funds carried forward		725,885	520,142	1,246,027	676,292	515,464	1,191,756

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14a to the financial statements.

Cobseo – the Confederation of Service Charities

Balance sheet


Company no. 5298973

As at 31 December 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	10		-		-
Current assets:					
Debtors	11	259,083		222,111	
Cash at bank and in hand		1,071,665		1,426,861	
		<u>1,330,748</u>		<u>1,648,972</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	(84,721)		(457,216)	
Net current assets			<u>1,246,027</u>		<u>1,191,756</u>
Total net assets	13		<u>1,246,027</u>		<u>1,191,756</u>
The funds of the organisation:					
Restricted income funds	14a		520,142		515,464
Unrestricted income funds:					
General funds		725,885		676,292	
Total unrestricted funds			<u>725,885</u>		<u>676,292</u>
Total funds			<u>1,246,027</u>		<u>1,191,756</u>

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the directors on 12 June 2024 and signed on their behalf by


 Nicholas Pope (Jun 28, 2024 16:26 GMT+1)

Lieutenant General Sir Nick Pope KCB CBE
 Chair

Cobseo – the Confederation of Service Charities

Statement of cash flows

For the year ended 31 December 2023

	2023 £	£	2022 £	£
Net income for the reporting period (as per the statement of financial activities)	54,271		(453,198)	
Depreciation charges	-		-	
Dividends, interest and rent from investments	(14,380)		(752)	
Decrease in debtors	(36,972)		448,868	
Increase in creditors	(372,495)		317,834	
Net cash provided / (used in) by operating activities		(369,576)		312,752
Cash flows from investing activities:				
Dividends, interest and rents from investments	14,380		752	
Net cash (used in) investing activities		14,380		752
Change in cash and cash equivalents in the year		(355,196)		313,504
Cash and cash equivalents at the beginning of the year		<u>1,426,861</u>		<u>1,113,357</u>
Cash and cash equivalents at the end of the year		<u>1,071,665</u>		<u>1,426,861</u>

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies

a) Statutory information

Cobseo – the Confederation of Service Charities is a company limited by guarantee and is incorporated in the United Kingdom. The registered office address is Second Floor, Mountbarrow House, 6–20 Elizabeth Street, London SW1W 9RB.

b) Basis of preparation

The company has chosen to prepare the financial statements 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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The decision to prepare financial statements in accordance with SORP FRS 102 is voluntary and entirely at the discretion of the executive committee. This decision has been made to keep presentation in line with the organisations which subscribe to Cobseo's services.

c) Public benefit entity

The company meets the definition of a public benefit entity under FRS 102 as the entity is provided with a view to supporting the primary objectives rather than providing a financial return.

d) Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

The directors do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Cobseo anticipates continuing to operate within its means in its current structure in the year ahead. Typical of membership organisations, income derives largely from subscriptions. Government grants support the funding gap.

e) Income

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

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Income from membership subscriptions is recognised in the year to which the subscription relate. Income from membership donations/contributions is recognised on receipt.

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the entity 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 entity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the entity which is the amount the entity 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.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

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 is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering support services to member entities.
- Other expenditure represents those items not falling into any other heading.

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

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Support and governance costs are re-allocated in full to membership services. The MoD Core staff grant covers 3/7 of this core overhead (excluding direct staff costs). Costs of other activities are represented in full by direct costs.

Governance costs are the costs associated with the governance arrangements of the entity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the entity's activities, including the costs of undertaking a Annual General Meeting.

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies (continued)

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment over £1,000 are capitalised. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Equipment 5 years

m) Debtors

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

n) Cash at bank and in hand

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

o) Creditors and provisions

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

p) Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

q) Pensions

Cobseo operate a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund.

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

2 Income from grants and donations

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Treasury – Digital and Data Strategy (DADS)	-	-	-	-	-	-
AFCFT – Building Capacity in N.Ireland (NIVSO)	-	-	-	-	90,000	90,000
AFCFT – VPPP Veterans Mental Health and Wellbeing	-	100,000	100,000	-	100,000	100,000
AFCFT – Strategic Pathways Programme (SPP)	-	-	-	-	5,000	5,000
AFCFT – VPPP – Communication.	-	18,500	18,500	-	16,500	16,500
OVA – Veterans Mental Health Information System	-	-	-	-	-	-
MoD – Cobseo Staff posts	-	219,273	219,273	-	181,568	181,568
NHS England – Health of Female Veterans research	-	-	-	-	-	-
NHS England – Care of Bereaved Families	-	-	-	-	-	-
NHS England – Reservists Health Research	-	-	-	-	-	-
Westminster Foundation	-	-	-	1,208	-	1,208
Members Contributions	-	-	-	-	-	-
	-	337,773	337,773	1,208	393,068	394,276

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Membership Subscriptions	325,380	-	325,380	292,395	-	292,395
Sub-total for Membership	325,380	-	325,380	292,395	-	292,395

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

4a Analysis of expenditure (current year)

	Funded projects				Member services					2023 Total £	2022 Total £
	AFCFT – Strategic Pathways Programme (SPP) £	AFCFT – Veterans Mental Health and Wellbeing (VPPP) £	AFCFT VPPP Communication £	Covenant delivery in Northern Ireland £	MoD – Cobseo Staff £	Members Benefits Fund, £	Cobseo Office £	Governance costs £	Support costs £		
Staff costs (Note 6)	-	70,138	-	-	173,371	-	-	-	253,844	497,353	463,663
Staff training and other staff costs	-	3,980	-	-	3,501	-	-	-	12,239	19,720	21,276
Research/Scoping Study and Consultancy	-	-	-	-	-	-	1,830	-	-	1,830	200,394
Membership events costs	-	250	24,000	-	-	-	2,336	-	-	26,585	6,657
IT including CRM	-	2,719	975	-	-	-	-	-	11,193	14,887	10,395
Legal Costs	-	-	-	-	-	-	-	-	-	-	990
AGM & Executive Meeting costs	-	-	-	-	7	-	-	7,236	-	7,243	8,158
Office costs	-	-	-	-	-	3,155	-	-	9,471	12,662	10,094
Rent	-	36	-	-	-	-	-	-	34,449	34,449	38,036
Depreciation	-	-	-	-	-	-	-	-	-	-	-
Grants payable and Return of Funds	-	-	-	-	-	-	-	-	(5,467)	(5,467)	368,960
Audit and accountancy	-	-	-	-	-	-	-	5,000	9,000	14,000	11,998
	-	77,123	24,975	-	176,879	3,155	4,166	12,236	324,728	623,262	1,140,621
Support costs	2,170	10,000	3,500	1,500	36,948	-	270,610	-	(324,728)	-	-
Governance costs	-	-	-	-	-	-	12,236	(12,236)	-	-	-
Total expenditure 2023	2,170	87,123	28,475	1,500	213,827	3,155	287,012	-	-	623,262	-

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

4b Analysis of expenditure (prior year)

	Funded projects							Member services				2022 Total £
	AFCFT – Strategic Pathways Programme (SPP) £	AFCFT – Veterans Mental Health and Wellbeing (VPPP) £	UVA – Veterans Mental Health Information System (VMHIS) £	NHS England – Health of Female Veterans research £	Casework Management System (CMS) £	Covenant delivery in Northern Ireland £	Digital and Data Strategy (DADS) – OVA/Treasury £	MoD – Cobseo Staff £	Cobseo Office £	Governance costs £	Support costs £	
Staff costs (Note 6)	12,544	93,148	-	-	-	-	-	89,290	-	-	268,682	463,663
Staff training and other staff costs	1,426	5,453	-	-	-	-	-	2,238	-	-	12,158	21,276
Research/Scoping Study and Consultancy	5,850	-	(2,000)	-	4,765	-	177,195	8,044	6,540	-	-	200,394
Membership events costs	381	471	-	-	-	-	-	-	5,805	-	-	6,657
IT including CRM	-	468	-	-	-	-	-	1,912	-	-	8,015	10,395
Legal Costs	-	-	-	-	-	-	-	-	-	-	990	990
AGM & Executive Meeting costs	37	119	-	-	-	-	-	135	-	7,867	-	8,158
Office costs	45	134	-	-	-	-	-	936	-	-	8,979	10,094
Rent	-	-	-	-	-	-	-	-	-	-	38,036	38,036
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Grants payable and Return of Funds	-	-	-	11,155	-	60,000	297,805	-	-	-	-	368,960
Audit and accountancy	-	-	-	-	-	-	-	-	-	5,013	6,985	11,998
	20,283	99,793	(2,000)	11,155	4,765	60,000	475,000	102,555	12,345	12,880	343,845	1,140,621
Support costs	14,500	15,000	-	-	-	28,500	-	42,058	243,787	-	(343,845)	-
Governance costs	-	-	-	-	-	-	-	-	12,880	(12,880)	-	-
Total expenditure 2022	34,783	114,793	(2,000)	11,155	4,765	88,500	475,000	144,613	269,013	-	-	1,140,621

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation	-	-
Auditor's remuneration (excluding VAT):		
Audit	5,000	5,000
Other services	-	-
	<u>5,000</u>	<u>5,000</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	434,709	394,748
Social security costs	32,943	39,227
Defined contribution pension scheme employer contributions	27,083	21,885
Other forms of employee benefits	2,618	7,804
	<u>497,353</u>	<u>463,664</u>

One employee (2022: nil) received employee benefits between £60,000–£69,999 and two (2022: nil) received employee benefits between £70,000 and £79,999.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £229,426 (2022: £207,427).

The Executive chair is paid £70,000 (2022: £53,333) for employment. No other directors were paid nor received any other benefits from employment with the company in the year (2022: £nil). No director received payment for professional or other services supplied (2022: £nil).

Directors' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2022: £nil).

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 8.42 (2022: 8.66).

8 Related party transactions

The directors are all employed by member organisations of Cobseo, from which Cobseo receives membership subscriptions in accordance with its standard fees policy.

There are no other related party transactions to disclose for 2023 (2022: none).

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

9 Taxation

The company is exempt from corporation tax as all its income is received from non-trading activities and so no corporation tax is due.

10 Tangible fixed assets

	Computer equipment £	Total £
Cost or valuation		
At the start of the year	9,325	9,325
At the end of the year	9,325	9,325
Depreciation		
At the start of the year	9,325	9,325
Charge for the year	-	-
At the end of the year	9,325	9,325
Net book value		
At the end of the year	-	-
At the start of the year	-	-

11 Debtors

	2023 £	2022 £
Trade debtors	235,021	201,669
Prepayments and accrued income	24,062	20,442
	259,083	222,111

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,597	4,806
Taxation and social security	13,053	15,018
Other creditors	-	3,768
Accruals and deferred income	65,071	433,624
	84,721	457,216

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

13a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	-	-
Net current assets	725,885	-	520,142	1,246,027
Net assets at 31 December 2023	725,885	-	520,142	1,246,027

13b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	-	-
Net current assets	676,292	-	515,464	1,191,756
Net assets at 31 December 2022	676,292	-	515,464	1,191,756

14a Movements in funds (current year)

	At 1 January 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31. December 2023 £
Restricted funds:					
LIBOR Funds – operating	263,592	-	-	-	263,592
MoD – CMS	38,783	-	-	-	38,783
Treasury – Digital and Data Strategy (DADS)	-	-	-	-	-
Covenant in Northern Ireland	1,500	-	(1,500)	-	-
AFCFT – Veterans Mental Health and Wellbeing (VPPP)	17,743	100,000	(87,123)	-	30,620
AFCFT – Strategic Pathways	2,170	-	(2,170)	-	-
AFCFT VPPP Communication	16,500	18,500	(28,475)	-	6,525
MoD – Cobseo Core Posts	90,087	219,273	(213,827)	-	95,533
OVA – Veterans Mental Health Information System (VMHIS)	5,488	-	-	-	5,488
NHS England – Health of Female Veterans research					
Scoping study	-	-	-	-	-
Further research	25,000	-	-	-	25,000
NHS England – Care of Bereaved Families	29,600	-	-	-	29,600
NHS England – Reservists	25,000	-	-	-	25,000
Members Benefits Fund	-	-	-	-	-
Total restricted funds	515,463	337,773	(333,094)	-	520,142
General funds	676,292	339,760	(290,167)	-	725,885
Total unrestricted funds	676,292	339,760	(290,167)	-	725,885
Total funds	1,191,756	677,533	(623,261)	-	1,246,027

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

14b Movements in funds (prior year)

	At 1 January 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2022 £
Restricted funds:					
LIBOR Funds – operating	263,592	–	–	–	263,592
MoD – CMS	43,548	–	(4,765)	–	38,783
Treasury – Digital and Data Strategy (DADS)	475,000	–	(475,000)	–	–
Covenant in Northern Ireland	–	90,000	(88,500)	–	1,500
AFCFT – Veterans Mental Health and	32,536	100,000	(114,793)	–	17,743
AFCFT – Strategic Pathways	31,953	5,000	(34,783)	–	2,170
AFCFT VPPP Communication	–	16,500	–	–	16,500
MoD – Cobseo Core Posts	53,132	181,568	(144,613)	–	90,087
OVA – Veterans Mental Health	3,488	–	2,000	–	5,488
NHS England – Health of Female					–
Scoping study	11,155	–	(11,155)	–	–
Further research	25,000	–	–	–	25,000
NHS England – Care of Bereaved	29,600	–	–	–	29,600
NHS England – Reservists	25,000	–	–	–	25,000
Total restricted funds	994,004	393,068	(871,608)	–	515,464
General funds	650,950	294,355	(269,013)	–	676,292
Total unrestricted funds	650,950	294,355	(269,013)	–	676,292
Total funds	1,644,954	687,423	(1,140,621)	–	1,191,756

The narrative to explain the purpose of each fund is given on the next page.

Cobseo – the Confederation of Service Charities

Notes to the financial statements

For the year ended 31 December 2023

Purposes of funds

Restricted funds

LIBOR Funds–operating: Granted to fund the operating deficit and investment in sustainability of Cobseo from generated income.

MoD – CMS: These funds were given to supplement the LIBOR CMS grant to help in the development of a new Casework Management System, for the joint benefit of Cobseo members (case working and grant giving charities) and the beneficiaries they support.

OVA/Treasury – Digital and Data Strategy (DADS): funds granted to conduct an initial scoping study for a Sector wide Digital & Data Strategy (DADS)

Covenant funding Northern Ireland: These funds are used to build capacity in Northern Ireland including the recruitment of a VSONI development manager.

AFCFT – Veterans Mental Health and Wellbeing (VPPP): Funds provide project staff for Cobseo to be VPPP Strategic Lead, commenced 1 Aug 2021.

AFCFT Positive Pathways: These funds were provided to establish a Mental Health Positive Pathways Programme Coordinator post to support the development of the AFCFT Positive and Strategic Pathways

MoD – Cobseo Core Posts: To support capacity within Cobseo to enable it to sustain its initiatives to improve governance, collaboration and coordination across the Service Charity Sector, and further improve support for beneficiaries across the Armed Forces community.

OVA – Veterans Mental Health Information System (VMHIS): Sector scoping study, approaching completion.

NHS England – Health of Female Veterans research: Two grants for an initial scoping study made in 2020 and subsequently further research.

NHS England – Care of Bereaved Families: Health research project

NHS England – Reservists: Health research project

15 Legal status of the company

The entity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.