

SPECIAL FORCES CLUB BENEVOLENT FUND
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SPECIAL FORCES CLUB BENEVOLENT FUND

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SPECIAL FORCES CLUB BENEVOLENT FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

**Charity registered
number**

1013628

Principal office

PO Box 72299
London
SW1P 9PL

SPECIAL FORCES CLUB BENEVOLENT FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Special Forces Club Benevolent Fund for the year 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

The Special Forces Club Benevolent Fund is a UK registered charity that provides assistance to former members of the UK and allied Special Forces and Special Intelligence community and/or their dependents who have fallen on hard times, ill health or bereavement.

The Special Forces Club Benevolent Fund's work is funded solely by public donation. Its current and recent cases include individuals in the UK, Australia, New Zealand, France and Greece that needed either a helping hand to rebuild their lives after suffering ill-health, bad fortune or PTSD; or, having served their country whilst in their prime now find themselves needing help, care and support in their twilight years.

Those that we help are often too proud to ask for support, and it is thanks to the Special Forces and Special Intelligence communities that we learn of such cases. We take great pride in providing timely help in complete confidence and acting with speed to ensure a bad situation does not become worse.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The main achievements of The Special Forces Club Benevolent Fund (SFCBF) are that it has provided over 75 years of support and assistance to former UK and allied Special Forces and Special Intelligence personnel—and their dependents—who are facing hardship due to ill health, bereavement, PTSD, or financial hardship.

The Charity offers quick funding for medical bills, cancer treatment, PTSD support, debt relief, and long-term care. Additionally, it works with specialist organisations to identify those in need quietly, delivering help swiftly to prevent worsening situations.

The Charity's key distinctions are a unique legacy, as one of the few charities focused explicitly on the Special Forces and intelligence communities, active since World War II, and a global allyship. It provides support to veterans from allied nations, not just the UK.

Summary of Achievements

1. Long-standing commitment—75+ years aiding the Special Forces community.
2. Timely financial and emotional aid—covering medical, psychological, and practical needs.
3. Discreet outreach—using trusted networks to reach veterans who may not ask directly.
4. International reach—supporting beneficiaries across multiple countries.
5. Media Presence—documented visibility via major international news for its expeditions.
6. Total funds available have increased markedly during 2024 as a result of fundraising for the preparation of the The Nasir, Bekri, Tayi & Lawrence Tribute Trek in the Arabian desert, which commenced in January 2025.

SPECIAL FORCES CLUB BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Special Forces Club Benevolent Fund is a registered charity, number 1013628, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SPECIAL FORCES CLUB BENEVOLENT FUND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Approved by order of the members of the board of Trustees and signed on their behalf by:

Trustee

Date: 17/07/2025



SPECIAL FORCES CLUB BENEVOLENT FUND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Special Forces Club Benevolent Fund ('the Charity')

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

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

SPECIAL FORCES CLUB BENEVOLENT FUND

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Signed:



Jon Last

Dated:

17/09/2025

FCA

Harwood House
43 Harwood Road
London
SW6 4QP

SPECIAL FORCES CLUB BENEVOLENT FUND

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

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	294,388	294,388	34,340
Total income		<u>294,388</u>	<u>294,388</u>	<u>34,340</u>
Expenditure on:				
Charitable activities	5	134,987	134,987	41,866
Total expenditure		<u>134,987</u>	<u>134,987</u>	<u>41,866</u>
Net movement in funds		<u>159,401</u>	<u>159,401</u>	<u>(7,526)</u>
Reconciliation of funds:				
Total funds brought forward		25,999	25,999	33,525
Net movement in funds		159,401	159,401	(7,526)
Total funds carried forward		<u>185,400</u>	<u>185,400</u>	<u>25,999</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

SPECIAL FORCES CLUB BENEVOLENT FUND

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		188,400	25,999
		<u>188,400</u>	<u>25,999</u>
Creditors: amounts falling due within one year	9	(3,000)	-
		<u>185,400</u>	<u>25,999</u>
Net current assets		<u>185,400</u>	<u>25,999</u>
Total net assets		<u><u>185,400</u></u>	<u><u>25,999</u></u>
Charity funds			
Unrestricted funds	10	185,400	25,999
		<u>185,400</u>	<u>25,999</u>
Total funds		<u><u>185,400</u></u>	<u><u>25,999</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Trustee

Date: 17/09/2025

The notes on pages 9 to 15 form part of these financial statements.

SPECIAL FORCES CLUB BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Special Forces Club Benevolent Fund is a UK registered charity, number 1013628 that provides assistance to former members of the UK and allied Special Forces and Special Intelligence community and/or their dependents who have fallen on hard times, ill health or bereavement.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Special Forces Club Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

SPECIAL FORCES CLUB BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 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 opening of the deposit or similar account.

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

SPECIAL FORCES CLUB BENEVOLENT FUND

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	<u>294,388</u>	<u>294,388</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	<u>34,340</u>	<u>34,340</u>

4. Analysis of grants

	Grants to Individuals 2024 £	Total funds 2024 £
Grants made	<u>26,965</u>	<u>26,965</u>

	<i>Grants to Individuals 2023 £</i>	<i>Total funds 2023 £</i>
Grants made	<u>41,866</u>	<u>41,866</u>

SPECIAL FORCES CLUB BENEVOLENT FUND

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

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Grants made	26,965	26,965
Trek costs	102,425	102,425
Paypal charges	743	743
Website costs	900	900
Accountancy	3,000	3,000
Bank charges	18	18
Souvenir Coins	936	936
	<hr/>	<hr/>
	134,987	134,987
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Grants made	41,866	41,866
	<hr/> <hr/>	<hr/> <hr/>

SPECIAL FORCES CLUB BENEVOLENT FUND

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

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grants made	26,965	-	26,965
Trek costs	-	102,425	102,425
Paypal charges	-	743	743
Website costs	-	900	900
Accountancy	-	3,000	3,000
Bank charges	-	18	18
Souvenir Coins	-	936	936
	<u>26,965</u>	<u>108,022</u>	<u>134,987</u>

	Grant funding of activities 2023 £	Total funds 2023 £
Grants made	<u>41,866</u>	<u>41,866</u>

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,500</u>	<u>-</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

SPECIAL FORCES CLUB BENEVOLENT FUND

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

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>3,000</u>	<u>-</u>

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Reserves	<u>25,999</u>	<u>294,388</u>	<u>(134,987)</u>	<u>185,400</u>

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds				
General Funds - all funds	<u>33,525</u>	<u>34,340</u>	<u>(41,866)</u>	<u>25,999</u>

SPECIAL FORCES CLUB BENEVOLENT FUND

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

11. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	25,999	294,388	(134,987)	185,400

Summary of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
General funds	33,525	34,340	(41,866)	25,999

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	188,400	188,400
Creditors due within one year	(3,000)	(3,000)
Total	185,400	185,400

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	25,999	25,999
Total	25,999	25,999