



OFFICERS'
ASSOCIATION



ANNUAL REPORT
2020-21

THE OFFICERS' ASSOCIATION ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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INTRODUCTION

BY THE CHAIRMAN OF THE TRUSTEES



Officers and their families are not immune to life's setbacks, and it's reassuring that we continue to provide case-working support for those who need help, using our considerable expertise and experience to advise and secure funding for people

Since 1920, the Officers' Association has proudly championed officers' distinct abilities to meet the challenges of business and society. The skills and resilience demonstrated by the men and women who serve, and have served, provide our country with the operational planning and workforce expertise to help overcome the challenges we face.

Nowhere has this resilience been more evident than in the events that have unfolded throughout this year.


At home, we were relieved when the military was called upon to provide emergency flood defence relief, deliver fuel to petrol stations and assist the NHS with frontline Covid-19 support. Overseas, our Armed Forces demonstrated their professionalism as they honoured our international commitments.

Serving is no ordinary job, nor a vocation; it is an all-encompassing life that men, women and their families adopt

Serving is no ordinary job, nor a vocation; it is an all-encompassing life that men, women and their families adopt. Another reminder that the people who undertake to protect and serve our country deserve the best support when they leave military life.

Demand for our services has remained consistent despite an uncertain jobs market earlier in the year. As a result, we maintained our reach to Service leavers and veterans to offer employment advice and job opportunities, strengthened by the relaunch of our jobs board.

We delivered a full programme of virtual events and know from feedback that employer insights are appreciated and valued.



We continued to innovate and adapt; the positive endorsement of our inaugural Women into Employment conference in March 2021 provided more than just proof of concept, with over 380 serving and former female personnel and spouses registering to attend.

We worked with 14 different organisations invested in securing civilian work opportunities for female personnel

We worked with 14 different organisations invested in securing civilian work opportunities for female personnel. Their involvement enabled us to offer a wide range of career options and provide practical insights to take away from the event.

The quality of feedback from both attendees and sponsors enabled us to run two dedicated follow-up webinars, addressing career confidence issues and highlighting job opportunities in the City.

We plan to continue investing in the Women into Employment programme and will deliver another conference in 2022.

Staff that make up the OA's Employment Team have worked to capitalise on the value of military skills and build viable and creative partnerships with employers keen to hire from the officer talent pool. It is to their credit that several of these employers are hiring former military personnel for the first time: an encouraging shift as we emerge from the Covid pandemic with a renewed sense of optimism in the skills and resilience former military personnel offer.

Officers and their families are not immune to life's setbacks, and it's reassuring that we continue to provide case-working support for those who

need help, using our considerable expertise and experience to advise and secure funding for people. Maintaining welfare services is pivotal for the Charity and remains the driving force to developing a successful and long-term fundraising strategy.

As always, the Charity's ethos to remain accessible to those needing our support is fundamental to any new direction we undertake

We need the OA to continue to build a sustainable income, and to help us achieve this, we will ask those who can afford to contribute to our funding to do so. This might be in the form of a paid-for membership and its launch is well researched and considered. As always, the Charity's ethos to remain accessible to those needing our support is fundamental to any new direction we undertake, and naturally those unable to pay will be exempt.

The OA also signed the Armed Forces Covenant as a public and formal declaration of our enduring support for those who serve. It was an appropriate note on which to end the year.

Once again, I must acknowledge and thank my fellow Trustees for devoting their time and expertise to the future of the OA.

After these accounts were prepared, we announced our intention to work with RFEA - The Forces Employment Charity, to combine our employment services into a new rank agnostic charity. Any contributed OA funds will remain restricted to our charitable objectives. At the time of signing these accounts, we are still working on the details of this.

Alex Spofforth
Chairman of the Trustees

OVERVIEW

BY THE CHIEF EXECUTIVE OFFICER



Our role is to help alleviate some of the pressures brought about by change. To offer certainty and security through the delivery of core services when they are needed


This last year has seen considerable challenges and change for those serving across the Armed Forces, from the Covid-19 response to the rapid drawdown in Afghanistan. It has not been easy, for those serving and for those who have left military life, to witness.

Our role is to help alleviate some of the pressures brought about by change. To offer certainty and security through the delivery of core services when they are needed. In the past 12 months, we have delivered employment expertise to 4,905 officers who transitioned from military to civilian employment or returned to us for advice as they changed civilian roles.

There is a common misconception that officers do not need advice or financial guidance

A further 648 families were supported with welfare advice and financial assistance at significant turning points in their lives. There is a common misconception that officers do not need advice or financial guidance. Yet, they are as vulnerable to changes in their physical and mental health and circumstances as the rest of us, as evidenced by the continued support we provide.

To maintain this support, we are working to secure additional sources of financial assistance for beneficiaries and highlighting ways the wider community might support the OA in the longer term, through legacy giving and fundraising.



Changing how we operate is now vital for the Charity. As I write, we have announced our commitment to work with The Forces Employment Charity (RFEA) to create a single charity, able to provide exceptional career support to all Service leavers, veterans, reservists, and their families throughout the UK. The new organisation will be called the Forces Employment Charity, reflecting the purpose and heritage of our two organisations and our intention to deliver the best possible outcomes for beneficiaries.

We will continue to work with employers. Several organisations have asked us to provide a candidate matching service, enabling us to place officers directly in front of employers. New partnerships are developing, and in turn, we are gradually increasing the volume and breadth of job opportunities we can offer while building our reputation in a competitive recruitment marketplace.

The OA's new digital recruitment platform was launched earlier in the year and is enabling us to track engagement with job seekers and employers. Further enhancements are planned; improving the candidate experience and enabling integration with external job boards to increase the relevance of the roles we offer, not just across the UK but overseas.

We recognise that the needs of job seekers have changed; they must be more agile, entrepreneurial, and results-orientated to meet the demands of employers operating in a post-Covid economy. For officers to compete with their civilian counterparts, they need access to first-class career advice, a range of job vacancies, quality training and a semi-informal network they can join.

Our ambition is to provide these services and to nurture and grow our community of officers and their supporters. Officers will see their support further enhanced through access to a wider range of programmes as part of the Forces Employment Charity.

**Work undertaken this year
has seen us launch OA
Supporter, our community-
based membership tier,
that is open to all officers,
reservists, other ranks and
the wider military family**

Work undertaken this year has seen us launch OA Supporter, our community-based membership tier, that is open to all officers, reservists, other ranks and the wider military family.

Central to our ethos as a charity is ensuring our services remain accessible to the widest number of officers, both regular and reservists, when needed and any future membership offerings will not temper access or exclude those most likely to benefit from it.

Our staff and loyal volunteers are essential to how we operate and deliver our services. This year, I have witnessed how they have adapted, innovated, and given all that has been asked of them to ensure those we serve are supported to the best of our ability.

Lee Holloway
Chief Executive Officer

TRUSTEES' REPORT

The Trustees present the annual report and audited financial statements for the year ended 30 September 2021. 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.

OUR CHARITABLE OBJECT AND ACTIVITIES FOR THE PUBLIC BENEFIT

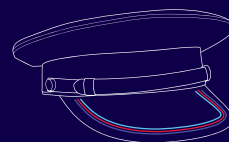
The Officers' Association (OA) is a registered charity, founded in 1920. We provide advice and financial help to relieve distress and hardship amongst those who have held a Commission in the Armed Forces, their families and dependants. We also support officers in their transition into civilian employment, thus meeting our purpose to aid, assist and promote the interests of all such persons.

OUR VISION

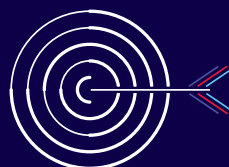
A secure and sustainable future for our officers and their families.

OUR MISSION

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



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. The 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, the OA is not directly subject to the laws and codes of practice relating to the operation of companies. However, the Trustees have 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 2021 in preparing this report and the financial statements. We are also fully committed to observing the Charity Governance Code of 2017 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 and 15 July 2015. The Presidents, Vice-Presidents and Trustees form the Council of the Association.

Trustees. The ten Trustees of the OA who held office in 2020-21 are listed on page 72; seven have served as officers in HM Armed Forces. Trustees are selected through open recruitment and the OA's extensive network of contacts to match the diversity, experience and expertise required. A panel of Trustees interviews candidates to assess their suitability for the role.

The Governance Sub-Committee makes recommendations to the Executive Committee (the full Board of Trustees) which, after consideration, proposes potential Trustees for election at a meeting of the Council. New Trustees are directed before election to the Charity Commission guidance on the responsibilities of Trustees and subsequently attend an induction session at the OA. All Trustees are encouraged to attend training to remain up to date with the law and practices affecting the sector. Most Trustees sit on at least one sub-committee.

MANAGEMENT: EXECUTIVE COMMITTEE

The Board of Trustees, called the 'Executive Committee', is the principal OA Committee which directs the policy, finance and operations of the Charity and meets quarterly. The OA senior management team reports to and receives direction from the Executive Committee. The Executive Committee has five sub-committees:

Finance, Investment and Audit Sub-Committee.

The Finance, Investment and Audit Sub-Committee (FIASC) meets quarterly. It oversees the OA's finance processes and staff, scrutinises quarterly and annual figures and the draft budget and offers advice to the Executive Committee on all such matters, including investments, reserves and pensions.

Grants and Welfare Sub-Committee. The Grants and Welfare Sub-Committee meets quarterly. It directs grants and welfare policy and oversees decisions on complex and costly cases.

Employment Sub-Committee. The Employment Sub-Committee meets quarterly. It directs employment strategy and policy and oversees service delivery.

Remuneration Sub-Committee. The Remuneration Sub-Committee meets bi-annually. It considers and recommends, for FIASC review and Executive Committee approval, changes to remuneration and benefits of all staff.

Governance Sub-Committee. The Governance Sub-Committee meets bi-annually. It oversees all governance aspects of the Charity and reports to the Executive Committee, advising on the appropriate regulatory framework within which the Charity must operate.



Lisa Jones, OA Career Consultant, presenting to those attending the 2021 Security Cleared Expo.

OUR SERVICES

As a Tri-Service charity working solely with the officer corps, we support former officers and their families, their widows/widowers and dependants by providing advice and financial help, where needed, to enable them to live independently and overcome financial challenges. We work with serving and former officers to help them achieve a sustainable and fulfilling career in civilian employment.

During the last financial year, we provided support and financial assistance to individuals, families and dependants through 648 grants and welfare cases and supported 4,905 serving and former Service personnel with employment services.

COLLABORATION

Working collaboratively with other Service and civilian charities and our volunteer networks is central to the OA's ethos because it directly benefits those who require our support. Proactive engagement and joint casework often mean we can deliver a faster response in times of crisis and act as the single point of contact for complex case requirements. A list of the charities with which we work is provided on page 73.

We work with OA Scotland, a separate charity that operates under Scottish jurisdiction, to ensure officers have access to all relevant services.

We are most grateful to all our volunteers who give up their time to help support former colleagues. Without their continued commitment, we would be unable to offer the same level of support to both beneficiaries and job seekers.



Lee Holloway, OA Chief Executive Officer, signs the Armed Forces Covenant alongside Air Commodore David Tait, Head of Training, Education, Support, Recruiting and Resettlement at the MOD.

EMPLOYMENT

A total of **4,905 (4,989)**¹ officer job seekers used OA Employment Services this year, a 2% reduction from last year. There were **1,124 (1,556)** new registrants, a decrease of 28% on the previous year. A decline in the numbers of Service personnel leaving the military revealed a significant proportion of officers who extended their military service during the Covid-19 pandemic due to uncertainty in the UK jobs market.

Feedback from job seekers remains high, with a 94% satisfaction rating

Alongside the still serving and Service leaver cohorts, we work with veterans and reservists who can rely on the OA for continued support throughout their careers. Word-of-mouth referrals are still the most popular route to registration for officers and highlight the strength and consistent quality of the OA's employment services. Feedback from job seekers remains high, with a 94% satisfaction rating.

Our work with employers has grown and has seen us develop commercial partnerships across a broad range of industry sectors. Increased recognition of the value of military skills by civilian employers combined with a cohesive sales-led approach has enabled us to deliver bespoke recruitment packages for over 200 organisations: an increase of 60% from last year.

Job seekers are central to the success of such employer partnerships. Working with employers enables us to highlight their brand, organisational culture and job vacancies to officers, supported by OA's Career Consultants and Key Account Managers working together to match individual officer job seekers with employer vacancies. It is a consultative approach that delivers a positive impact.

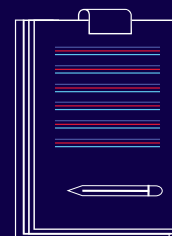
Organisations working with us include Jacobs, Goldman Sachs International, Elbit Defence UK, Ocado Group Plc, Citibank, Braze, London Business School, Balfour Beatty, Quanta and JCB.

¹ Previous year's figures in brackets.



4,905

**OFFICER JOB
SEEKERS USED
OUR EMPLOYMENT
SERVICES**



THERE WERE

1,124

**NEW REGISTRANTS
FOR OUR SERVICES**

Employment-focused events are an integral part of the OA's Employment Services, providing officers with an opportunity to explore potential career paths and sectors and gain insights into the practical steps needed to change careers. Events are open to serving and former officers, both regular and reservists. During the year, we created events to meet the specific needs of female Service leavers and those leaving the Services aged 50+.

- We highlighted the opportunities and challenges facing female Service leavers (all ranks) and spouses to deliver our first dedicated Women into Employment event. Sponsors, speakers and supporters interested in ensuring their workforce remains diverse, collaborated to ensure the event was well received.
- Recognising the challenges faced by Service leavers aged 50+, we delivered a dedicated one-day virtual seminar to address the issues faced by this demographic.

This year, we delivered our events programme online with **1,331 (1,558)** officers registering to attend, irrespective of their location.

We provided support through:

- Delivering **415 (519)** one-to-one career consultations plus **320 (379)** CV and LinkedIn reviews. All took place online due to Covid-19 restrictions.
- Providing access to **1,009 (1,508)** job vacancies and work placements through an enhanced and revised jobs board, OA Recruit.
- Running **21** webinars, **5** flagship employment forums and **4** sector-based career workshops to advise on career opportunities and job vacancies.
- Working with employers to highlight their events and open evenings for job seekers.
- Access to **3** LinkedIn training workshops to enable officers and their spouses/partners to maximise their online LinkedIn profiles.
- Organising **4** dedicated training workshops to give officers interested in self-employment an insight into commercial and financial awareness.

“Leaving the Forces is a scary process. The civilian job market can be incredibly daunting, but you must be willing to take a risk and push yourself out of your comfort zone to reach the top jobs.”

Former Army Officer Laurence Whittingham joined Citi alongside graduate entrants and now works as a Vice President on their UK Corporate FX desk. He works with the OA to raise the profile of Citi's recruitment events to former officers. Laurence is the military lead to Citi's UK HR teams, translating military training and expertise into the skills Citi look for from new hires.



OUR FOCUS THROUGH 2020 - 21

Income Generation

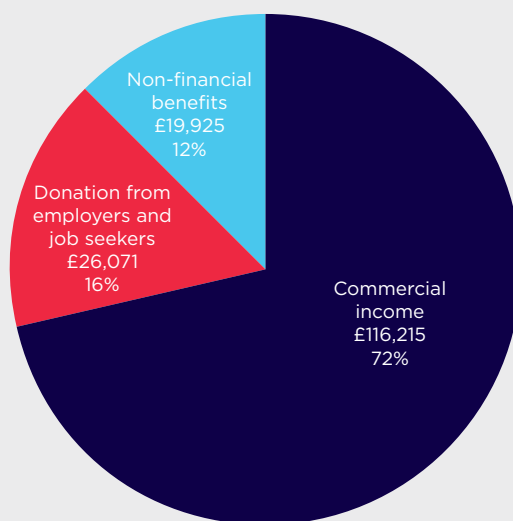
In recognition of the funding shortfall the OA is facing, work has focused on building commercial relationships with employers and recruiters through engagement and key account management.

We design flexible recruitment packages for employers that include access to the OA's jobs board, event sponsorship and an executive search service for senior manager hires.

This new commercial model has enabled us to generate £116K in income and an additional £25K as donated income this year. A further £20K was received in non-financial benefits.

It has also allowed us to evidence quality employment outcomes for our officer job seekers. We secured a 100% success rate in providing executive search services, placing 16 officers in roles across industries such as Defence, Healthcare, Technology and IT.

EMPLOYMENT INCOME



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“The OA’s Women into Employment event allowed us to pitch ourselves to the Armed Forces community against our competitors. The reach and level of engagement with 200+ highly motivated and skilled individuals would be an impossible task for even the most capable recruitment company.”

Rob Kelly, Head of Military Talent, Jacobs

Providing Expert Career Advice

A tailored career consultation with an employment expert who understands job seekers' military experience and background remains a vital and distinct part of our employment services. OA Career Consultants are well-versed in translating military skills and experience for the civilian jobs market and work with individuals to update CVs and oversee covering letters and job applications.

As job seeker challenges and expectations have changed, so have our services. OA Career Consultants have adapted their consultations to provide coaching expertise in military skills translation, interview techniques, CV advice, salary negotiation and developing a LinkedIn profile.

Career Consultants work in tandem with our key account managers to identify sector trends and job opportunities suitable for officers and then advise job seekers accordingly. During the year, they were able to work directly with candidates shortlisted for roles that employers had approached us to help fill.

Booking a career consultation is available to any serving or former officer or reservist who registers with the OA. Appointments are tailored to an individual's needs, allowing us to offer guidance as needed. Given the complexities of job searching and the length of time it takes, we do not limit the number of meetings or contact hours offered by consultants to job seekers.



415

**ONE-TO-ONE
CAREER
CONSULTATIONS
WERE DELIVERED IN
2020-21**



94%

**WERE SATISFIED
WITH THEIR CAREER
CONSULTATION**

EXPERT CAREER ADVICE



“Leaving the Armed Forces brings a multitude of emotions, and the anxiety of finding future employment is certainly one of them.

For me, that is where Fiona and the OA came in. The Career Consultation, CV advice, networking and job opportunities they supplied rapidly reduced that anxiety level. Replacing it with a clear vision, reinforced with confidence and some exciting job opportunities to chase – they are fantastic!”

Stephen Black, Lieutenant Colonel Royal Engineers,
now working as a Senior Bid Manager at Thales

DELIVERING EMPLOYMENT SERVICES

1. Support for Job Seekers

The OA supports those still serving, Service leavers, veterans and reservists throughout their careers by working with them to secure long-term, sustainable employment. Employment support is available before and during transition, with officers able to re-visit for career guidance later in their careers.

1.1 Career Consultations, CV and LinkedIn Profile Reviews

We delivered **415 (519)** one-to-one career consultations and a further **320 (379)** CV and LinkedIn reviews as well as support with job applications and interview preparation.

Consultants also ran a series of Lunchtime Learning webinars designed to share career information and employer insights with job seekers. Their concise delivery allowed us to highlight OA employment expertise and encourage people to register in order to access a career consultation, and the OA jobs board, and to give permission to be contacted about specific job opportunities.

A total of 211 people took part in the series.

Topics covered:

- Self-assessment, identifying skills, motivators and values.
- Networking and research.
- CV, cover letters and job applications.

- Interview preparation and practice.
- Salary negotiations and onboarding preparation.

We continue to monitor the quality of our services rigorously. The volume of feedback forms received following the consultation was 51%. The satisfaction rate remains high, although there was a marginal decrease from 95% to 94% from last year.



Looking ahead to 2022:

OA Career Consultants increasingly use the OA jobs board to advise job seekers about the latest vacancies and employer profiles. They work to understand the skills and qualities employers are looking for in a candidate and will link suitable job seekers with relevant employer vacancies where possible. This approach is helping us to fulfil our executive search offering, and we are seeing positive results.

We plan to further enhance the value of an OA career consultation by introducing a 360-degree online profiling tool to help officers understand their key strengths, skills and values when considering a new role.

We will reintroduce face-to-face consultations in January 2022, ensuring we follow the latest advice and guidance from the National Health and Safety Executive.

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“The session was outstanding, both for the professional guidance and advice and for a profound understanding of where I should be pitching myself based on my experience, knowledge and qualifications.”

Barry Jessel, Squadron Leader, RAF

1.2 Flagship Events

The constraints of the employment market during Covid-19 exacerbated employer expectations of job seekers. Employers are responding to the additional demands placed on their business by searching for candidates able to adapt to volatile market conditions and add value quickly.

Recognising the changes taking place in the employment market, we ran a series of one-day Officer Employment Forums (OEF) to bring together job seekers and employers.

The forums allowed officers to hear directly from employers and recruitment experts. Engaging and interactive sessions throughout the event provided further insights into executive-level roles, industry

sectors and personal officer success stories. We ran three OEF events, and each attracted an average of 146 job seekers.

Speakers for each event series included the CEOs of Hays Recruitment, Montessori and Elbit Systems UK and the Director of the British Chambers of Commerce.



Looking ahead to 2022:

- We continue to develop employment and networking opportunities for job seekers, with a full programme of events scheduled to run next year, including face-to-face and virtual events.
- Dedicated events that proved popular will re-run and include the Women into Employment conference, Officer Employment Forums and a further virtual event dedicated to 50+ Service leavers and job seekers. Face-to-face networking events will be reintroduced where feasible, starting with a Networking Drinks evening (delayed until 2022) and Summer Networking Drinks.
- Sponsorship provides organisations with an opportunity to raise their profile, allowing them to leverage their brand and values as military-friendly employers. We will continue to explore sponsorship opportunities with employers to help provide a viable income stream for the OA.
- Jobseeker feedback is undertaken after events and used to continually refine and improve future events. We are exploring ways to integrate feedback during and after events using technology to help capture further insights from attendees.
- We will introduce a new event booking platform to improve the booking, payment and collation of event data. The new platform will give attendees seamless access to meetings software, making it easier to register and join both live and virtual OA events.

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“The OA has excelled themselves - an almost full day with something for everyone. Priceless insights from really engaging speakers of the highest quality. To finish with the Director of the British Chamber of Commerce shows the convening power that the Officers’ Association has. Thank you for a brilliant day.”

Ade Orchard, Commodore, Royal Navy

OA FLAGSHIP EVENT: WOMEN INTO EMPLOYMENT



The OA's Women into Employment event took place in March 2021 and set out to explore the challenges female military personnel and spouses face when transitioning from military service and life to work in the civilian jobs market.

There was wide participation across the military sector with the Career Transition Partnership (CTP), the Forces Employment Charity (RFEA), X-Forces Enterprise and Recruit for Spouses supporting the event. The 30% Club, Jonny Mercer MP and Baroness Martha Lane Fox also contributed to the event.

Given the focus on diversity and inclusion within the workforce, we were encouraged by employers' commitment to the event. Jacobs sponsored the event and additional sponsorship came from: Balfour Beatty, JP Morgan, Braze, DE&S, Goldman Sachs, Citibank, Elbit Systems UK and London Business School.

- Over 240 people attended, including commissioned officers, military personnel of other ranks, spouses, dependants and military-friendly employers.
- 96% of our attendees said they found the event helpful in supporting them with their next career steps.
- The event gained 110,000 social impressions and 7,000 event page views.

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“This was a huge step forwards in addressing the ‘double whammy’ female service leavers face and provided valuable advice, guidance, and a huge amount of inspiration too from some fantastic women and employers. Thank you.”

Harriet Rogers, Flt Lt, RAF

OA FLAGSHIP EVENT: 50+ JOB SEEKER VIRTUAL SEMINAR



Understanding Service Leavers Aged 50+. Their Challenges and Experiences in the Civilian Jobs Market.

One age group that consistently stands out as experiencing increased difficulties in moving from military to civilian employment is the 50+ age group.

To address their specific employment challenges, we ran a virtual seminar, bringing together speakers from Matero Consulting, Tetra Tech, the Recruitment and Employment Federation, the Centre for Research into the Older Workforce, Onboarding Officers and HighGround.

Feedback was positive, with 100% of respondents stating they found the event useful in helping with their next career steps. Over 150 job seekers attended the event.

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“As a veteran and somebody whom the OA has helped find new employment, leading to a total career change, I highly value the insights and knowledge provided by fellow former military personnel and experts at the OA itself. Being over 50, it is fantastic to hear that our skills and experience are truly valued in the diverse workplace!”

Anne Banyard-Jack,
Lieutenant, Royal Navy

1.3 The OA Jobs Board

We relaunched the OA jobs board at the start of the year, offering users a mobile optimised recruitment site accessible through different devices and locations. Incremental updates throughout the year have ensured the jobs board remains a core part of the officer job seeker journey. Over **4,359 (4,831)** job seekers accessed the jobs board with **on average 3,395 (5,198)** logins per month.

We posted 1,009 jobs this financial year: a **33%** reduction from last year due to contractions in the market because of Covid-19 and the development of OA Scotland's standalone jobs board.

Published job vacancies attracted officer job seekers from locations around the UK and worldwide, with **34%** of jobs based in London and the South-East, **60%** across the UK and **6%** overseas. Popular roles with higher numbers of applicants include Operations and Service Delivery, Business Development, Management, Project Management (both technical and non-technical), Banking and Finance, Engineering and Infrastructure and Consultancy.

We maintained both the quality and breadth of the roles on offer and saw an increase in the salary ranges advertised. Several executive roles offered salaries and employee packages of £100,000 and above. Recent roles advertised with us include Team Leader/Analyst and Head of Military Veteran Outreach which were filled by officer Service leavers applying directly through the OA jobs board.

Key sectors posting jobs included Defence, Security, Transport/Infrastructure, Consultancy, Telecomms, the NHS, IT, Healthcare, Public Sector, Distribution, Energy, Banking & Finance, Education, Engineering, Construction and Utilities.

Employers can post jobs for free if the roles are relevant to officers and will be invited to donate to the OA. Most commercial organisations work with us to build a bespoke recruitment package.

Organisations have the option of posting vacancies themselves, through their employer account, or they can request that we post jobs on their behalf.

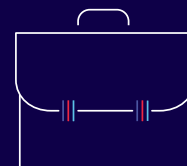
A dedicated Recruitment Services Manager is responsible for the quality of the roles offered through the OA jobs board. The manager works with recruitment agencies and organisations to

help maximise candidate applicants through their job descriptions, salaries and hiring process and can provide them with advice on salary levels and skills translation.



Looking ahead to 2022

- The data available from the revised jobs board is helping us deepen our engagement with potential employers keen to recruit former military officers as we can increasingly evidence our recruitment services.
- OA Key Account Managers (KAMS) are working to build a longer-term sustainable commercial pipeline to increase the number of relevant job vacancies for officers, developing new opportunities through existing OA and industry contacts and LinkedIn.
- The KAMS, together with the Recruitment Services Manager, oversee employment recruitment activities across the jobs board.
- Further minor enhancements will continue to be made throughout the year to ensure the OA jobs board remains job seeker focused and easy to access and use.



4,359
JOB SEEKERS
ACCESSED THE
OA JOBS BOARD

1.4 Webinars

Webinars continue to cover a range of subjects including Lunchtime Learning sessions, LinkedIn training webinars, and employer-led webinars from companies such as Elbit Defence UK, Boston Consultancy Group (BCG) and Deloitte.

We ran fewer of our shorter 40-minute webinars during the year, electing to increase the number of full one-day OEF events to four, spaced throughout the year to allow officers an opportunity to engage with employers, career experts and trainers.

We followed up on our dedicated Women into Employment event with three distinct topics following feedback from the main event itself. Sponsored by Citibank, topics included Women in Defence with Elbit Systems, Building Career Confidence and Careers in the City.

In 2020, we also ran a popular online 'Fireside chat' interview with an ex-RAF pilot working in the humanitarian aid sector and based in Sub-Saharan Africa.

A total of **915** people registered for one or more of our webinars throughout the year.



Looking ahead to 2022:

- We know that webinars are valued by job seekers when looking at new career and industry sectors, enabling real-time conversations to take place in a virtual setting. They are easily shared and can be readily accessed through our website content hub, enabling their content to be used by more than just the original audience.
- We plan to increase the number of webinars offered to job seekers using the feedback from career consultations and events to develop new topics and career sectors and provide a deeper insight into new careers. Topics highlighted cover the value of training and civilian qualifications and a fireside chat on logistics and supply chain careers.
- Webinars are offered to employers as part of a commercial package of services, allowing them to engage directly with job seekers to highlight vacancies across their sectors and promote their company culture and values.



915

**REGISTERED FOR
AN OA WEBINAR
DURING 2020-21**

1.5 Network Contact List

The OA's Network Contact List (NCL) provides a ready-made group of mostly former officers working across industry sectors willing to share expertise and personal insight with officer job seekers.

Network Contacts volunteer their time to support former colleagues, offering an informal mentoring service that might otherwise be difficult to access.

To maintain the integrity of the contacts held within the NCL, we reviewed all 700 contacts, asking former officers to confirm their wish to continue as a contact. The benefits of the NCL, together with its terms of use, are now well defined and accessible for registered job seekers.



Looking ahead to 2022:

An ongoing campaign to encourage former officers who have successfully transitioned to join the List will cover new job types and roles, keeping the NCL relevant and up to date.

HOW WE WORKED WITH

ELBIT SYSTEMS UK



Elbit Systems UK is a defence, technology and aerospace company working on both military and civilian applications. Elbit Systems UK is an established supplier to the UK Armed Forces, participating in several major Defence programmes such as Selborne, Morpheus and MEWSIC Increment 1, and delivering the Dismounted Joint Fires Integrator and Joint Fires Synthetic Trainer.

Enjoying a period of growth, Elbit Systems UK now has over 600 employees across the UK.

They approached the OA in early 2021 for support in recruiting a Chief of Staff.

The Chief of Staff post is a newly created role that is integral to the growth and development targets set by Elbit Systems in the UK.

We highlighted the role across the OA's marketing channels to ensure officer job seekers were aware of the vacancy. The position generated a

significant level of interest, resulting in a high level of applications.

From the first round of applicants, Elbit Systems UK interviewed seven candidates, and were delighted to offer the post to the successful candidate who started her new role in late Spring 2021.

The OA raised the visibility of Elbit Systems UK opportunities to a pool of talent with skills and experience that were well matched to the innovative and dynamic ethos of the company.

As our working relationship develops, the OA is enabling Elbit Systems UK to continue to raise its profile among the officer job seeker community. A subsequent proposal outlined several opportunities for the company to work more closely with the OA: sponsoring events, participating in an OEF and hosting two webinars, one of which aimed to attract women into roles in the defence industry.

HOW WE WORKED WITH

CAMBRIDGESHIRE & PETERBOROUGH NHS CCG



Cambridgeshire & Peterborough NHS Clinical Commissioning Group (CPCCG) are responsible for planning and buying local NHS services, such as the care you receive at hospital and in the community, as well as ensuring best possible care is delivered to patients. CPCCG is one of the largest CCGs in England (by patient population), covering Cambridgeshire, Peterborough and some areas of Hertfordshire and Northamptonshire.

The organisation had an immediate requirement for four fixed-term project manager posts, working across the organisation in Covid-19 roles, but including elements of 21/22 planning.

Sarah Learney, CPCCG Operations Director, commented: "We are establishing a small pool of fixed term staff to provide proactive and reactive operational support to a wide-ranging set of projects across the organisation. For example, we have an 20/21 operational plan to deliver (written prior to COVID-19), there is operational/ transformation planning to be done for 21/22 and a whole organisational transformation over the next 18 months. Alongside this, we're running the Cambridgeshire & Peterborough incident response to the COVID-19 pandemic which is fast paced, changing and requires quick thinking and flexibility."

The employer needed to recruit within a month (over the Christmas break) with all successful candidates starting work within one month of the OA signing the contract with CPCCG.

The OA advertised the roles within our job seeker newsletters, across social media and to our Talent Ready database of officers with immediate availability.

As a result, we were inundated with strong candidates. We sifted through CVs and undertook introductory phone calls to ensure the CCG were meeting with candidates who would be a good fit for their roles.

- 15 put forward for interview.
- 9 interviewed.
- 5 offered jobs.

The OA fulfilled the hiring brief and given the quality and calibre of talent interviewed, CGC decided to employ one additional person to meet their workload, recruiting a total of five former officers.

“The OA’s Network Contact List is an invaluable way to get a foot in the door and get talking to the right people. In hindsight, I was too apprehensive about contacting people. Now I am on the other side though, I realise that this was misplaced.”

Will Perkins, former Army Captain, now working as Staff Product Manager at Deliveroo



2. Engagement with Employers

Our commercial partnership proposals, introduced in the past 12 months, have been positively endorsed by employers. Importantly, they are central to providing networking, interview opportunities and quality employment outcomes for officer job seekers.

Event sponsorship and our executive search packages are now well established across a variety of sectors with different employers.

This year we have seen demand for officer skills continue across sectors such as IT, Cyber, Engineering, Defence, Telecomms, Pharma, Infrastructure and Logistics. We have assisted a variety of employers with their branding and hiring needs:

- **PCUBED** (part of a UK government framework agreement). Providing candidates for project management and consulting roles focusing on the national response to Covid-19.
- **NHS Cambridgeshire & Peterborough CCG.** We successfully sourced, matched and prepared suitable candidates to fill four urgent project manager vacancies to work on their Covid-19 response.
- **Elbit Systems UK.** Hiring their UK-based Chief of Staff and promoting their brand via a dedicated webinar while delivering sponsorship of the April OEF.
- **London Business School.** Promoting their MBA opportunities to Service leavers via sponsorship of the Women into Employment event.
- **Joskos.** Securing a senior operations manager to fulfil this role.
- **Ocado.** Providing a branding and webinar package to promote their technology and engineering-based roles to officers.

- **Jacobs.** Promoting their brand, values and job vacancies as headline sponsor of the OA’s Women into Employment event.
- **The Royal Chelsea Hospital, The Fisherman’s Mission, Women’s Royal Army Corps and City Harvest.** Highlighting dedicated vacancies to officer job seekers via our jobs board.



Looking Ahead to 2022

- Our jobs board, executive search capability, event sponsorship and strategic partnership packages are growing in popularity alongside bespoke branding and webinar packages. We expect economic growth to recover in 2022 and demand for ex-military hires to increase.
- This next year will be challenging as we build upon our early success, and work to differentiate OA services from other providers in a competitive marketplace.
- We will continue to enhance the capability of the OA’s Recruitment Services Platform. Increased functionality of the platform will allow us to manage the end-to-end sales pipeline; from an opportunity to the proposal, through to contract, invoicing and payment stages.
- We will look to integrate our jobs board with a widely used third-party multi-posting platform to enable employers to post multiple job vacancies. Making our jobs board more accessible to employers will increase the volume of job opportunities we offer and help grow recruitment services income.



Recording 'Veterans Work: The Podcast' Episode 5 hosted by Kate Silverton with Laura Blair and Chris Recchia, Senior Partner, Deloitte.

”

“Each episode features a unique combination of guests able to highlight the skills, attributes and training veterans take with them into the workplace.”

Laura Blair, former Army Major,
OA Director of Employment

3. Collaboration and influence in the wider Military Employment Area

3.1 Veterans Work

Veterans Work is a collaborative effort between Deloitte, the Forces in Mind Trust (FiMT) and the OA to highlight the business benefits of employing former Service personnel through research, debate and film.

This year the consortium launched Veterans Work: The Podcast Series, consisting of five episodes that feature industry experts, veterans and business leaders working to bring to life veterans' values, purpose and stories. Topics cover the veteran employment narrative, values and purpose, resilient people, skills for the future and the campaign's calls to action.

- 2,470 combined listens and watches of x 5 episodes over 90 days.
- Over 59k social media organic reach across Twitter and Facebook.
- 14 5-star reviews on Apple.



Looking Ahead to 2022

The OA remains invested in contributing to Veterans Work and is working with Deloitte and FiMT to deliver further insights into the benefits of veteran employability.

3.2 The Confederation of Service Charities (Cobseo) Employment Cluster

The Cobseo Employment Cluster looks to improve the quality, integration and reach of employment, training and education services to strengthen veteran recruitment.

We are privileged to be part of a group that collaborates and actively champions veteran talent to the government, the public, corporate companies, and commercial suppliers.



Looking Ahead to 2022

The OA continues to collaborate with other military charities who operate in the veteran employment space, and we continue to promote our employment events to Cluster members.

3.3 Pathfinder International Magazine/British Forces Broadcasting Service (BFBS)

To help ensure people are aware of our services and to raise our profile amongst the Armed Forces community, the OA contributes to Pathfinder magazine: a magazine providing expert career advice, jobs and information to those leaving military life.

The magazine is distributed to 25,000 subscribers and has a wider readership of 70,000. Topics covered by the OA include:

- Career change.
- Commercialising your military skills.
- Trends in the civilian workplace.
- Veterans Work.

We also participate in radio interviews with BFBS, highlighting flagship events and those employers who want to share their commitment and enthusiasm for hiring ex-military talent of all ranks.



GRANTS AND WELFARE

ACHIEVEMENTS

1. Advice and Support

This year the Grants and Welfare team dealt with 648 (927) cases, 80 (293) of which were new.

We aim to support former officers and their families when they face difficulties and need help. However, the number of cases we have dealt with has dropped by 30% as we stopped paying one-off grants in August 2020. We also ceased awarding grants for new applicants, which then reduced the overall number of cases received.

We have continued to support existing former officers and their families who have found themselves requiring financial assistance and other forms of guidance.

Our volunteer Honorary Representatives (Hon Reps) work in tandem with the Grants and Welfare team to stay in touch with beneficiaries. They provide a friendly voice at the end of the phone, given that face-to-face visits came to a temporary end due to Covid-19.

We provided advice and support through:

- A dedicated and professional team of staff working to provide a confidential service.
- A beneficiary-led approach; we maintain close personal contact with the people we assist.
- Signposting and referrals to external organisations when alternative forms of support, including financial assistance, are needed.
- Highlighting statutory benefits and services which a beneficiary may be entitled to receive.
- Reviewing our beneficiary cases annually, with Hon Reps completing the necessary paperwork to ensure help remains relevant and timely.



**THE GRANTS AND
WELFARE TEAM
DEALT WITH
648 CASES**



**THE TOTAL AMOUNT
OF GRANTS PAID OUT
IN 2020-21 WAS
£757K**

2. Financial Assistance

Since August 2020, we no longer support new applicants with direct financial support or existing beneficiaries with additional needs grants.

However, we assist with all new enquiries and continue to provide support to people by working with them to assess their needs. The Grants and Welfare team will then set up case working support to investigate if another military, welfare, or civilian charity is able to provide financial assistance for the individual.

The Grants and Welfare team are now home-based and work remotely to provide a seamless support service for existing beneficiaries and new cases.

2.1 Grants and Allowances

Allowances are regular grants paid out to our beneficiaries to help with general living expenses. A total of £757K (£1,266K) was paid out in grants, with 78% (56%) awarded in regular payments.

£610K (£1,006K) was paid out in OA grants, with the remaining amount of £147K (£260K) provided through co-operation with other charities on individual cases.

We paid a block grant of £20K to the Royal Commonwealth Ex-Services League (RCEL) to cover the administration of cases based overseas.

Number of Individuals Receiving Grants

404 (580) individuals received direct financial help from the OA. The reduction in numbers is due to two main factors: we received fewer cases during Covid-19, and we changed our grant-giving criteria from 1 August 2020.

Care Homes and Care at Home

We assisted 15 (31) individuals with a grant towards top-up fees for care homes. We supported a further 5 (9) people with the cost of paying for care at home. Numbers have dropped this year due to statutory funding becoming available or elderly beneficiaries sadly passing away.

2.2 Support Abroad

We continue to offer help to officers and their families who live overseas, with the support of our volunteer network and partner charities.

We supported 64 (76) individuals abroad with grants, with the largest number, 25 (26), living in Zimbabwe.

We would be unable to support our beneficiaries overseas without the help of our partner charities: RCEL, Zane, the RBL, SSAFA and Age in Spain. We are grateful for their support.



IMPACT OF COVID-19

Covid-19 has altered the working landscape for everyone. We have adapted to this change well, using new document sharing and online meeting technology to stay connected with colleagues and our volunteer network. The technology enables the team to stay connected with beneficiaries and respond to further enquiries quickly and efficiently.

The team has coped well with the many changes we have implemented over the past year: the OA's revised Grants and Welfare policy guidelines, working remotely and using shared technology. Their wellbeing matters as they provide a vital role in supporting our beneficiaries.



OUR FOCUS THROUGH 2020-21

Grants and Welfare Review

We review our beneficiaries' circumstances annually with the help of our Hon Reps, who conduct a home visit. Last year home visits were replaced with telephone interviews due to Covid-19 restrictions.

The review provides a vital opportunity for Hon Reps to engage with beneficiaries and learn more about what is happening in their lives. They gather information on income and expenditure and other aspects of the individuals' circumstances to formulate a report to enable the right level of support to be put in place by the Grants and Welfare team.

We work closely with military and civilian charities to continue to assist beneficiaries with co-operation grants. We encourage beneficiaries to take advantage of any additional services that other charities offer. The co-operating and supporting charities we work with are listed on page 74.

Designated Hardship Fund

Last year we established a Designated Hardship Fund to support existing beneficiaries. In the last 12 months, all grant awards have come from this fund. We aim to continue to support the neediest and more vulnerable beneficiaries for as long as we can.

Honorary Representatives Network


We continue to rely on our volunteers to deliver the casework and reports as part of the annual reviews of our beneficiaries. They are incredibly dedicated, and without their support, we would be unable to deliver our services. We are using our modern technology to make it easier to share reports, documents and supporting paperwork on individual cases to ensure that data remains safe and secure.



The Disabled Officers' Garden Homes

The Grants and Welfare team is able to make referrals to Haig Housing for those people who qualify to live in the Disabled Officers' Garden Homes at Leavesden near Watford. The twelve bungalows are situated on a tranquil, two-acre estate and managed and maintained by Haig Housing.

Please contact us if you would like more information: info@officersassociation.org.uk.

A photograph of a family walking away from the camera on a path through a forest. The father is in the center, holding hands with a young girl on his left and a young boy on his right. A woman is walking to the right of the father, also holding hands with the boy. They are all wearing winter clothing like coats and hats. The background is filled with trees and foliage, creating a serene, natural setting. The entire image has a dark purple overlay.

“It is hard for me to convey this adequately, but I would like you and your colleagues to have a sense of the impact of your generosity and assistance on my family... I hope you will pass on my gratitude to all those who should know that your collective efforts saved my children and me. That is the size of debt I owe you.”

Andy Dainty, former officer

HOW I BECAME AN HONORARY REPRESENTATIVE

VAL HOAR

“ My first introduction to the Officers’ Association came when I was a case worker with the Royal British Legion and a request from the OA led me into the world of the ‘Honorary Representatives’.

Some years before that I was working in business administration while also being a carer, first to my father, then my mother, and finally, in 1999, my daughter, who had been diagnosed with a brain tumour. After a six-year battle with cancer, she died at the age of 38, at which time I felt I needed something to take the place of the loved ones I had lost. When I left the RBL, I was asked to continue my OA role and have since had the privilege of meeting and working with many people.

What made me go down this voluntary road? Well, in the early 1960s I joined Queen Alexandra’s Royal Army Nursing Corps (RAMC) and was posted first to Woolwich and then to Singapore for three years. I have many happy memories of my time spent there and making lifelong friendships with fellow nurses and members of the RAMC. Following marriage to a Royal Marine, I then experienced life as a Service wife, bringing up two children while moving to different houses, schools and even different countries.

What wonderful opportunities and what better way of giving back than to devote a few hours a week or month to helping veterans and their dependants. It has been so rewarding being able to ‘make a difference’ and to hear how just a little help at a time of need has turned lives around and enabled people to move forward with hope and confidence. ”



What better way of giving back than to devote a few hours a week or month to helping veterans and their dependants.

DELIVERING GRANTS AND WELFARE SERVICES

1. Process

We continue to review how we work because of Covid and updates to our grant-giving policies. Where possible, we try not to impact beneficiaries as we establish new ways of working while ensuring enquiries from individuals are answered promptly.

The team recognised the need to provide reassurance and comfort through lockdown and maintained an increased level of contact with beneficiaries through email and telephone support.

For those individuals that fall outside of our grant-giving capability, we will continue to work with them, providing case working expertise and identifying and applying to other charities for funding when needed.

Each person we support has a dedicated OA member of staff and Hon Rep working with them who gets to know and understands their challenges. It helps us to provide a professional and consistent service. Feedback from beneficiaries confirms the value of this dedicated approach.

New applicants and enquiries have continued, reminding us of the need for our services and support.



Looking ahead to 2022

Our focus remains on supporting the most vulnerable of our beneficiaries. Assessments will continue to ensure that beneficiaries' circumstances are considered, with support based on need, and that they meet our grants eligibility criteria. Those who are vulnerable and most at risk will always be our priority.

We will continue to monitor our grant-giving and grant expenditure to ensure sufficient funds remain in place for as long as support is required.

The Grants and Welfare team continue to engage and increase contact with those lonely and more isolated beneficiaries.

We will provide holistic support based on the six key areas: finances, housing, health, activities, social life and wellbeing. These are the six points on the Independent Star to help us identify any difficulties a beneficiary may be going through.

New cases that reach us will be helped with:

- Straightforward signposting, advice and guidance.
- Co-operation grants from other funds where financial assistance is needed.
- Case working in circumstances where quick interventions are required to resolve challenging difficulties.

The team are developing OA Fact Sheets to help resolve enquiries that are raised in core areas. Areas already covered tackle issues such as loneliness, bereavement and caring for someone. The engaging facts sheets can be found on our website and downloaded or shared.



“I am writing this letter to extend my gratitude to the Officers’ Association for their financial support during my time of sadness and difficulties... My salute to the Officers’ Association. You are an inspiration and helping hand to those in need.”

Imelda Owen, Widow

2. Our Volunteers

The OA is grateful for the dedication and support that our Hon Reps provide to deliver our service. We would be unable to support our beneficiaries without their help and dedication.

At the end of this year, volunteers submitted a total of 252 (302) individual case reports following telephone interviews. No face-to-face visits took place this year.

For overseas cases, we relied heavily on our network of partner charities to deliver support. This collaboration has worked well, and it is even more significant in the current climate, given we are dependent on our partner charities to help reach people.

At the end of the financial year, we had 62 (78) active volunteers; there were several retirements in the year for those who had reached the age of 80, and a small number had to give up their role due to personal commitments. On a positive note, we recruited two additional volunteers to join our volunteer network.

Telephone interviews with beneficiaries have made volunteering work more flexible without distance and location acting as a barrier.

We undertook three online meetings with our volunteer network during the year, with 57 Hon Reps attending to discuss operational matters. Online meetings replaced our previous face-to-face meetings and allowed us to hear feedback on telephone interviews replacing face-to-face visits.

- Hon Reps stated that while they understood the reasons for not undertaking face-to-face meetings, they did miss the personal touch of seeing people in their homes.
- However, they understood and appreciated this was the safest way to maintain contact with beneficiaries.

Overall, the online meetings were positive. Attendance and engagement were high, demonstrating the professionalism of the men and women who volunteer, and their commitment to the role.

Our Honorary Representative Support Manager, Emma Greenfield, left the OA part way through the year. We welcomed Bridget Gallagher into that role. Bridget now splits her time between her work as a Grants and Welfare Manager and her role as Volunteer Manager. Her experience and previous work with volunteers have ensured a smooth handover.



Looking Ahead to 2022

We want to ensure our Hon Reps are engaged and committed to supporting our beneficiaries in telephone interviews and face-to-face visits when it becomes safe to do so.

We are mindful that beneficiaries are in the most vulnerable health categories and will ensure that risk assessments are undertaken before we resume visits.

Our focus remains on helping those beneficiaries that need support the most. Annual reviews of beneficiaries' circumstances will ensure that our assistance is relevant and that any changes in circumstances are fully considered.

We will continue to hold online meetings with our Hon Reps to help maintain strong levels of interaction and engagement with them, providing updates and training when required.

3. Specialist Advice: Legal and Befriending Services

We offer a referral service to beneficiaries who may need additional support beyond the scope of what we provide. We use Law Express and several Service charities that are running befriending projects for those needing their support.

A DAY IN THE LIFE

OF ROSE, A GRANTS AND WELFARE MANAGER

“ My role as a Grants and Welfare Manager is varied and no two days are the same. One day we may be helping somebody served with an eviction notice. The next day, advising an officer’s family on residential care funding and liaising with their local authority to progress a care funding application.

Since August 2020, we no longer provide financial assistance to new applicants due to changes in the OA’s funding. Despite this policy change, our work continues as we advise and support people with their enquiries and requests for help. We help facilitate applications to other military charities and provide signposting information and guidance where needed.

We aim to provide a personalised approach when people contact us. Every case will have a dedicated Grants and Welfare Manager as a single and continuous point of contact. People do not need to tell ‘their story’ to different people, even if it is within the same organisation, to get help. I find this is such an important part of our work and something that sets us apart from other organisations.

We are fortunate to have a strong network of volunteers working around the country, and overseas. Honorary Representatives (Hon Reps) are the OA’s trained volunteers who meet people when they enquire about assistance, offering reassurance in a time of need.

A challenging part of my role is keeping up to date with our national welfare provision and guidelines. It is an area that sees a significant number of policy changes, and it is essential for us to keep on top of them to help ensure we provide the best possible advice.

I have a broad knowledge of civilian and military benevolent funds and charities gained in previous roles. I have also worked with social workers and health professionals within local authorities, which allows me to help signpost or access statutory help on behalf of an individual.



They contact us when their life is under considerable strain through no fault of their own.

As a team, we have a wealth of knowledge and many years’ worth of experience. Each team member has expertise across the differing areas of welfare and the charity sector that we can call upon when needed.

We explore avenues for additional help and secure funding for individuals from other charities where possible and collaborate widely. Our relationships with other charities are essential in helping us to deliver a more rounded and holistic package of support.

It is gratifying to work with individuals to help solve their problems. Often people have never needed to call for extra support, yet they contact us when their life is under considerable strain through no fault of their own. It is a hugely rewarding role.



CO-OPERATION WITH OTHER CHARITIES

1. Grants

We work closely with other charities to help secure additional financing support and services for our beneficiaries:

- We secured £147K (£260K) of grants from other charities this year on individual cases. The reduced figure is due to a reduction in the number of grants we awarded this year to fewer beneficiaries
- We received block grants of £72K (£37K). This figure was higher as a result of actively seeking additional funding opportunities.

2. Casework

We had 80 (293) new cases this year, with 9% (53%) through the Casework Management System (CMS & Mosaic), a computer-based case management system run by SSAFA and shared with other military charities.

The remaining 91% (47%) came from self-referrals and a small number directly from other charities. Most of the individuals reaching out to us require information, guidance and signposting.

An updated CMS system was implemented in March 2021, with the Grants and Welfare team completing their training ahead of the go-live date and having made significant progress in using this.

ANALYSIS OF SUPPORT

There have been minor changes in the support that we have provided for the three services.

Types of Grants Provided

Most of the OA grants provided were in the form of Standard Allowance (78% this year compared to 55% last year), an increase explained by allowances being the main form of grant assistance that we provide. Household Bills and Homes and Care Fees are the other forms of regular grants that we award.

We had agreed to award a small number of one-off grants pledged during Covid-19 and before policy changes to grants were implemented.

Demographic Profile by Age

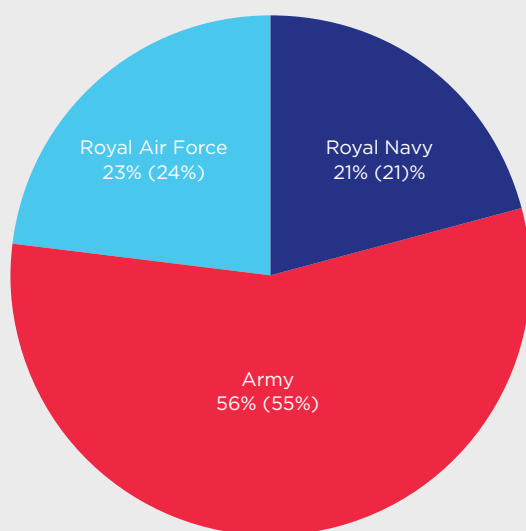
The numbers of people we supported this year increased in the 40-49 age group. There was a reduction in numbers across other age groups apart from the 60-69 age group, where the numbers remained almost the same.



GENERAL DATA PROTECTION REGULATION (GDPR)

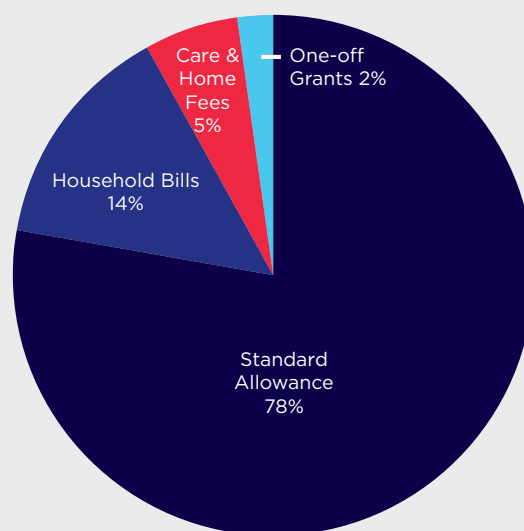
Given the amount of personal data we hold, and its confidential nature, maintaining data protection is a key objective. A specialist data protection management company provides us with guidance and advice. We are reviewing our data protection policy to ensure that it is current, up to date and compliant.

BENEFICIARIES BY SERVICE

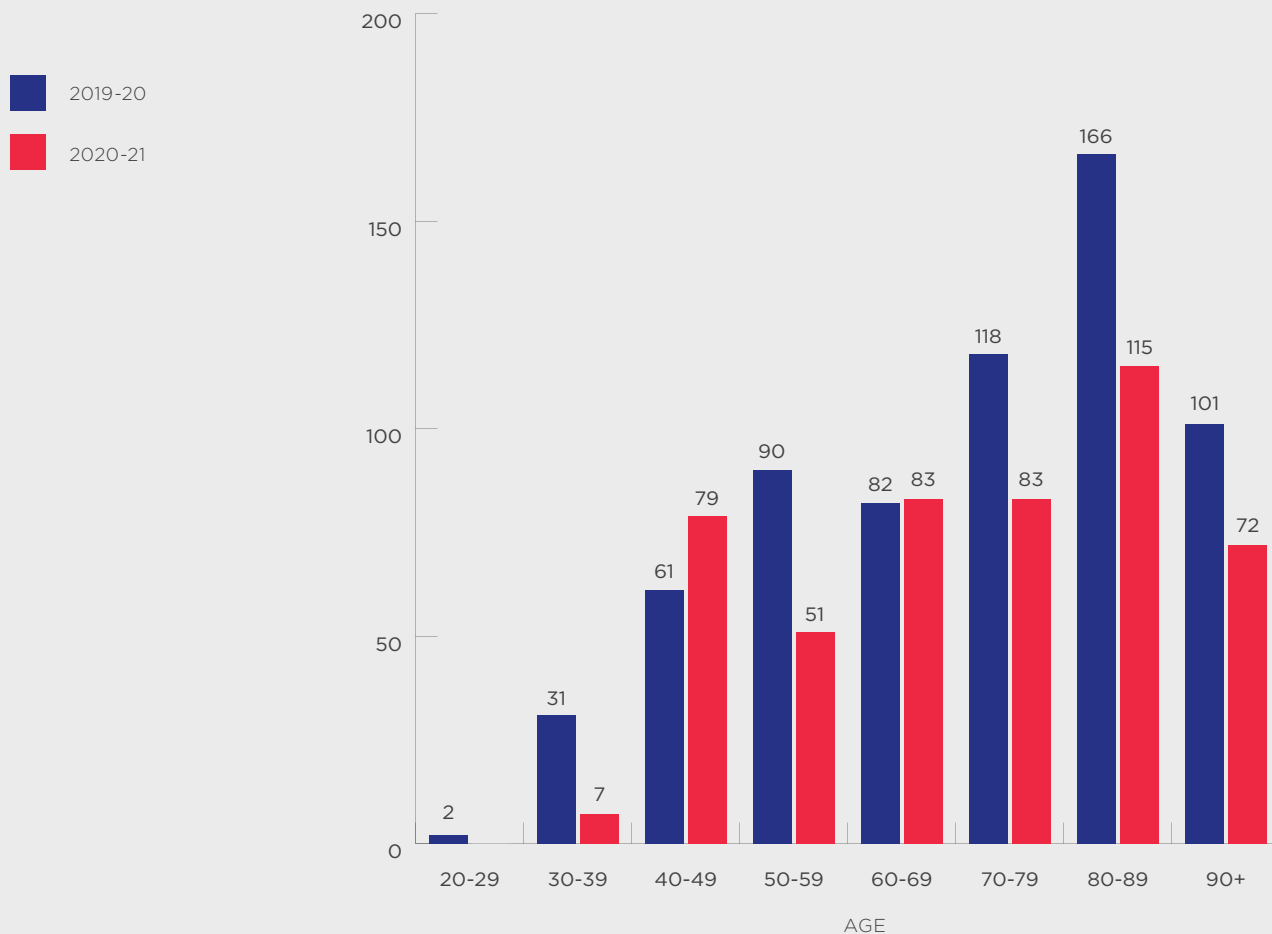


Previous year's figures in brackets

TYPES OF OA FUNDED GRANTS



DEMOGRAPHIC PROFILE BY AGE



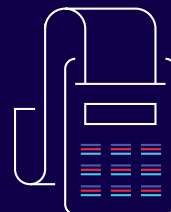
FINANCIAL REVIEW

TRUSTEES' RESPONSIBILITIES

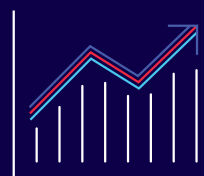
Trustees' Report. The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.



**EXPENDITURE
DECREASED BY
14%**



**INVESTMENTS
GAINED
£2,333K
DURING 2020-21**



The OA, as sponsors of the 'Employer of the Year' category of The Ex-Forces in Business Awards, presents the 2020 award to Amazon.

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.

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.

HIGHLIGHTS FROM THE ACCOUNTS

We continue to operate at a deficit and are using our reserves to fund working capital as new income streams are put in place to replace the RBL funding. The last payment from RBL is scheduled to be received in 2023. Investments worth £1M were sold this financial year to generate working capital.

Having undertaken a review of OA services, our focus will be employment-led moving forward. We decided to scale back the grant making part of our charitable activity after considering the level of duplication that exists from other charities within the sector. We stopped accepting new grant applications from 1 August 2020 but continue to support existing beneficiaries. We created a Designated Hardship Fund to ring-fence funds for this purpose and will add half of the remaining RBL payments until the last payment in 2023.

Our expenditure this year exceeded income by £1,036K (2020: £1,315K) and was lower than planned as we ran fewer physical events with the corresponding virtual events costing less to run. The recovery in the investment market resulted in a gain of £2,333K (2020: loss of £1,099K) on the investment portfolio. The net movement in funds was therefore an increase of £1,297K (2020: a decrease of £2,414K), resulting in our consolidated funds standing at £15,587K (2020: £14,290K).

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

- **Royal British Legion.** Of the £2,356K (2020: £2,647K) income accounted for, £1,300K (2020: £1,600K) came from an RBL grant.
- **Investment Income.** A total income of £605K (2020: £622K) was received this year from investments. Listed investments are invested on a total return basis and fund units are sold when necessary to supplement dividend income.
- **Restricted Income.** We received £219K (2020: £303K) of restricted funding from other charities, the majority of which was in the form of direct grant payments to beneficiaries or a contribution towards OA grants awarded.
- **Sale of Shares.** In line with our budget to operate at a deficit, £1,000K (2020: £950K) of shares from our investments were sold to fund activities.
- **Trading Activity.** Primary purpose trading activity is carried out through the wholly owned trading subsidiary, OA Advance Limited. Since July 2018, OA Advance has contracted to provide management services to Lady Grover's Fund, a friendly society that provides healthcare insurance for officers' families. This contract generated income through the trading subsidiary of £56K (2020: £55K). A further £116K (2020: £3K) of commercial income has been generated by providing services to employers. Non-primary purpose trading takes place through the new wholly owned trading subsidiary, Leadership Executive Search Ltd, which generated commercial income totalling £7K in the year.

Expenditure. Our expenditure this year of £3,392K (2020: £3,962K) shows a decrease of 14% on the previous year's figure. Of this amount, welfare grants awarded and paid out were £757K (2020: £1,266K), a decrease of 40% on the previous year's figure.

RESERVES POLICY

The Reserves Policy is a key element of the financial strategy that we review annually. In 2020-21 we decided to keep the unrestricted reserves target unchanged at £10M to reflect our funding risk, in response to RBL funding the OA at a reducing rate until 2023. Our reserves will allow us time for new income stream initiatives to mature. £10M is equivalent to just under three years of current annual expenditure.

Our unrestricted reserves currently stand at £12,169K (2020: £11,606K) which is £2,169K (2020: £1,606K) above the reserves target. It is anticipated that this target will be reached next year as reserves are used to cover the shortfall in income as new income streams mature.

The unrestricted reserves target was based on:

- **Mitigating the loss of income from RBL.** The five-year payment agreement between the OA and RBL is on a decreasing sliding scale and will not be renewed at the end of the term. Consequently, we believe it prudent to maintain our reserves target at £10M whilst the new income streams are implemented and mature.
- **Fundraising Capability.** The OA gave up its fundraising capability in 1921 in return for a proportion of RBL's Poppy Appeal collection. Now that this restriction has been lifted, the OA has started to invest in this capability to develop its own income streams.
- **Uncertainties in the value of and income from investments.** Investment income currently represents 26% of our total income. The value of the investment portfolio and the income it generates are subject to fluctuation. In addition, investments will continue to be sold to fund the deficit resulting in a reduction in investment income.
- **Moral obligations to existing beneficiaries.** To ensure that we can continue to make grant payments to existing beneficiaries in the short term, we have ring-fenced £1.5M in a designated hardship fund. The fund will be topped up by £1.5M from the RBL payments over the next three years and is included within the unrestricted reserves.

RISKS

The Executive Committee has considered the major risks to which the Charity is exposed and has categorised them as strategic or operational. Operational risks can be reduced by the implementation of sound processes and procedures but cannot be eliminated and could still have a significant impact on the OA. Strategic risks are managed at Trustee level.

The main strategic risks are:

- **Lack of sufficient income for long-term sustainability.** We consider the lack of sufficient income for long-term sustainability to be the Charity's primary risk. With RBL income reducing to zero by 2024, developing new income streams is a priority. A portfolio of new income generation initiatives was identified in 2019-20 and is currently in different stages of maturity. The level of reserves reflects the lead time it will take for these potential income streams to replace RBL funding.
- **Losing relevance and impact.** If we fail to respond to the evolving needs of our service users and the changing environment, our services will become under-used and resources deployed inefficiently. We continue to monitor the relevance and range of what we offer and plan to improve the breadth of services. We are also looking at improving our impact reporting to communicate our successes.

The main operational risks are:

- **Data Protection.** A serious data protection breach or failure could significantly compromise our ability to deliver our services and could negatively impact our reputation. It could also incur a substantial fine. We have engaged a data protection advisory service to ensure that business decisions that could have data protection implications are scrutinised in advance, and we regularly review our policies and procedures to ensure we remain compliant. We have ongoing online data protection training for all staff to minimise the risk of data loss by human error. We also strive to be transparent to users when administering their data and have procedures to manage subject access requests.

- **Cyber Security.** A successful cyber-attack could result in denying access or damage to the OA's IT systems. The OA has reduced such threats by using premium standard cloud-based platforms with multilayer security systems that offer greater protection than in-house infrastructure. An IT service provider with solid security credentials helps us manage these risks. Our CRM cloud database provides a similarly robust level of security. We have an information security policy covering both physical and cyber security and cyber insurance cover. We will continue to review and strengthen our cyber security precautions.

INVESTMENT POLICY

Most of OA's funds are invested in common investment funds. The majority are held in the BlackRock Armed Forces Charities Growth & Income Fund and the remainder with the M&G Charifund and Charibond.

Both managers of our investment funds integrate ESG (environmental, social and governance) research into their investment processes. They actively exclude companies that do not meet required standards in these areas and engage with others, for example, through shareholder voting, to encourage improvements. The FIASC, who monitor and review performance on a quarterly basis, are satisfied that we do not need to implement our policies in this area, and our managers regularly update us.

REMUNERATION POLICY

The OA's remuneration arrangements are based on a Remuneration Policy that has been reviewed and agreed upon by the Trustees' Remuneration Sub-Committee and approved by the Executive Committee.

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

FUNDRAISING POLICY

The OA has not had a fundraising capability since 1921; with the need to develop new funding streams, this has now changed. We have registered with the Fundraising Regulator and comply with the Code of Fundraising Practice to ensure that we implement the highest standards when undertaking fundraising activity.

Our fundraising efforts have focused on employers this year who have made donations when posting a job vacancy on the OA jobs board. Employers also continue to make in-kind donations to the OA in the form of free venues, speakers and refreshments for events. The Grants and Welfare team have sought grants to fund the grant-making activity of the Charity.

We continue to receive donations from the families and friends of those we have helped in the past, including unsolicited in-memory 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 receive from us. We do not target our fundraising towards the public and have received no complaints about our fundraising this year.

The financial statements were approved and authorised for issue by the Executive Committee
on 10 February 2022
and were signed on its behalf by:

SIGNED IN THE ORIGINAL

A J Spofforth BA FCA
Chairman

SIGNED IN THE ORIGINAL

R M Sankey
Chairman, Finance, Investment and
Audit Sub-Committee

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2021 £'000	Total 2020 £'000
INCOME FROM:						
Donations and legacies	2					
RBL Funding		1,300	-	-	1,300	1,600
Other donations and legacies		53	72	-	125	107
Charitable activities						
Grants and Welfare activity		-	147	-	147	260
Employment activity		116	-	-	116	3
Investments		441	-	164	605	622
Other trading activity	17, 18	63	-	-	63	55
Total Income		1,973	219	164	2,356	2,647
EXPENDITURE ON:						
Charitable activities						
Grants and Welfare activity	6	(1,303)	(164)	(5)	(1,472)	(2,316)
Employment activity	6	(1,379)	(48)	(8)	(1,435)	(1,459)
Membership activity		(321)	-	(2)	(323)	(54)
Trading activity		(162)	-	-	(162)	(133)
Total Expenditure		(3,165)	(212)	(15)	(3,392)	(3,962)
Net (expenditure)/income and net movement in funds before gains on investments		(1,192)	7	149	(1,036)	(1,315)
Net gains/(losses) on investments	16	1,591	-	742	2,333	(1,099)
Net income/(expenditure)		399	7	891	1,297	(2,414)
Transfers between funds	22	164	-	(164)	-	-
Net movement in funds		563	7	727	1,297	(2,414)
Reconciliation of funds:						
Funds brought forward		11,606	60	2,624	14,290	16,704
FUNDS BALANCE CARRIED FORWARD AT 30 SEPTEMBER 2021		12,169	67	3,351	15,587	14,290

The statement of financial activities includes all gains and losses recognised in the year. All amounts were derived from continuing activities. Movement in funds are disclosed in Note 22 to the financial statements. Full comparative figures for the year ended 30 September 2020 are shown in Note 28.

CONSOLIDATED AND CHARITY BALANCE SHEET

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 Group £'000	2020 Group £'000	2021 Charity £'000	2020 Charity £'000
FIXED ASSETS					
Tangible assets	15	2	4	2	4
Investments	16	15,152	13,880	15,152	13,880
Total Fixed Assets		15,154	13,884	15,154	13,884
CURRENT ASSETS					
Debtors	20	225	213	459	263
Cash at bank and in hand		544	689	386	624
Total Current Assets		769	902	845	887
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	21	(336)	(496)	(325)	(482)
NET CURRENT ASSETS		433	406	520	405
NET ASSETS	24	15,587	14,290	15,674	14,289
FUNDS					
Unrestricted funds					
General unrestricted funds		10,629	10,106	10,716	10,105
Designated funds		1,540	1,500	1,540	1,500
Total unrestricted funds	22	12,169	11,606	12,256	11,605
Restricted funds	22	67	60	67	60
Permanent endowment	22	3,351	2,624	3,351	2,624
TOTAL FUNDS		15,587	14,290	15,674	14,289

The financial statements were approved and authorised for issue by the Executive Committee
on 10 February 2022
and were signed on its behalf by:

SIGNED IN THE ORIGINAL

A J Spofforth BA FCA
Chairman

SIGNED IN THE ORIGINAL

R M Sankey
Chairman, Finance, Investment and
Audit Sub-Committee

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 Group £'000	2020 Group £'000
Cash (outflow) from operating activities	27	(1,750)	(1,867)
Cash flows from investing activities			
Sale of investments	16	1,000	950
Investment income		605	622
Repayment of programme investments	16	-	8
Purchase of tangible fixed assets	15	-	(7)
Cash provided by investing activities		1,605	1,573
(Decrease) in cash and cash equivalent in the year		(145)	(294)
Cash and cash equivalents at the beginning of the year		689	983
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		544	689

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

These financial statements consolidate the results of the Charity and its wholly owned subsidiaries OA Advance Limited and Leadership Executive Search Ltd on a line-by-line basis. Transactions and balances between the Charity and its subsidiaries have been eliminated from the consolidated financial statements. Balances between the three entities are disclosed in the notes of the Charity's balance sheet. 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 consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern.

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 continually evaluated and are based on historical experience and other factors, including expectations of future events that 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 within the relevant accounting policy below. The accounts are prepared as full values; however are 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, 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 the Charity 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 the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then 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 OA 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 2021

1.6. Gifts in Kind. Donated professional services and donated facilities are recognised as income when: the Charity 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; please see the main body of the report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the Charity, 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 last year 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 22.
- **Endowment Funds.** Endowment funds comprise The Officers' Association Permanent Endowment Fund. Further details are shown in note 22. 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 the OA.

1.10. Governance Costs. This is 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 2021

1.12. Taxation. As a charity registered in the UK, the income of the OA 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. Tangible Fixed Assets. Tangible fixed assets are capitalised if their individual initial cost is in excess of £2,500. 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, and capitalised leasehold improvements have been depreciated over the duration of the lease.

1.15. Investments. Investments are stated at market value at each balance sheet date. 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.

A commercial loan from the OA to its new trading subsidiary, Leadership Executive Search Ltd, has been recognised as an investment in the charity balance sheet. An interest rate of 5% above Bank of England base rate is charged to Leadership Executive Search Ltd on a quarterly basis.

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 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 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. The grant liability is the unpaid element of the OA grants awarded during the financial year. All OA 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.

1.21. Basis of Inclusion. OA Advance Limited and Leadership Executive Search Ltd are both 100% owned subsidiaries and have been included in the consolidated financial statements on a line-by-line basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. INCOME FROM DONATIONS AND LEGACIES (CURRENT YEAR)

	Unrestricted £'000	Restricted £'000	2021 £'000	2020 £'000
The Royal British Legion	1,300	-	1,300	1,600
Legacies	-	-	-	(7)
Other donations	53	72	125	114
	<hr/>	<hr/>	<hr/>	<hr/>
	1,353	72	1,425	1,707
	<hr/>	<hr/>	<hr/>	<hr/>

Gifts and services in kind amount to £20K (2020: £49K) and are included under other donations.

3. INCOME FROM DONATIONS AND LEGACIES (PRIOR YEAR)

	Unrestricted £'000	Restricted £'000	2020 £'000
The Royal British Legion	1,600	-	1,600
Legacies	(7)	-	(7)
Other donations	71	43	114
	<hr/>	<hr/>	<hr/>
	1,664	43	1,707
	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. FUTURE INCOME

A five-year payment agreement has been made with the RBL with the first payment made in 2019. This grant is for a fixed annual amount which will taper in value over the duration of the agreement. Beyond this period the OA will be required to bid for funding from RBL alongside other Service charities. Alternative sources of income are being explored.

5. COST OF GENERATING FUNDS - INVESTMENT MANAGEMENT EXPENSES

Listed investments are held in three Funds: the BlackRock Armed Forces Charities Growth & Income Fund, and the Charifund equities and Charibond funds 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 Armed Forces Charities Growth & Income Fund is reported as 0.40% (2020: 0.40%) and for the M&G managed Charifund and Charibond investments is reported as 0.47% and 0.30% respectively (2020: 0.45 and 0.3%).

The estimated value of these management charges based on the average investment holdings for the year was £62K (2020: £60K) and have been included as an expense in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITY (CURRENT YEAR)

	Charitable activities						2021 Total	2020 Total
	Grants and Welfare costs	Employ- ment costs	Member- ship	Trading activity	Governance costs	Support costs		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs (note 8)	349	663	156	111	-	448	1,727	1,653
Staff T&S, training & development, and HR costs	16	46	9	2	-	28	101	108
Grants payable to beneficiaries	757	-	-	-	-	-	757	1,266
Grants payable to other institutions	20	10	-	-	-	-	30	20
Service delivery costs	3	94	-	1	-	-	98	100
Accommodation costs	-	-	-	1	-	123	124	250
IT costs	34	38	6	5	-	54	137	124
Marketing and communication costs	9	58	19	5	-	7	98	111
Project costs	3	81	20	5	-	30	139	170
Office costs	3	-	-	1	11	21	36	47
Legal costs	-	-	-	4	-	-	4	-
Trustee costs	-	-	-	-	4	-	4	8
Auditor fees	-	-	-	-	15	-	15	14
Auditor non-audit fees	-	-	-	1	-	-	1	-
Irrecoverable VAT	-	(2)	-	-	-	61	59	91
Investment Management Fees	-	-	-	-	-	62	62	-
	1,194	988	210	136	30	834	3,392	3,962
Support expenditure	268	432	109	25	-	(834)	-	-
Governance	10	15	4	1	(30)	-	-	-
Total Expenditure 2021	1,472	1,435	323	162	-	-	3,392	-
Total Expenditure 2020	2,316	1,459	54	133	-	-	-	3,962

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITY (PRIOR YEAR)

	Charitable activities						
	Grants and Welfare costs	Employ- ment costs	Member- ship	Trading activity	Governance costs	Support costs	2020 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs (note 8)	424	558	2	56	-	613	1,653
Staff T&S, training & development, and HR costs	19	37	7	2	-	43	108
Grants payable to beneficiaries	1,266	-	-	-	-	-	1,266
Grants payable to other institutions	20	-	-	-	-	-	20
Service delivery costs	14	86	-	-	-	-	100
Accommodation costs	-	-	-	-	-	250	250
IT costs	37	23	-	2	-	62	124
Marketing and communication costs	5	82	-	11	-	13	111
Project costs	-	75	43	-	-	52	170
Office costs	3	-	-	-	10	34	47
Legal costs	-	-	-	-	-	-	-
Trustee costs	-	-	-	-	8	-	8
Auditor fees	-	-	-	-	14	-	14
Auditor non-audit fees	-	-	-	-	-	-	-
Irrecoverable VAT	-	1	-	-	-	90	91
	1,788	862	52	71	32	1,157	3,962
Support expenditure	514	581	2	60	-	(1,157)	-
Governance	14	16	-	2	(32)	-	-
Total Expenditure 2020	2,316	1,459	54	133	-	-	3,962

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

8. NET (EXPENDITURE)/INCOME FOR THE YEAR

	2021 £'000	2020 £'000
This is stated after charging:		
Depreciation	2	3
Loss on disposal	-	19
Operating lease rentals:		
Property	151	244
Auditor's remuneration (excluding VAT):		
Audit	15	14
Other services	1	-

9. STAFF COSTS

Staff costs were as follows:

	2021 £'000	2020 £'000
Salaries and wages	1,437	1,337
Redundancy and termination costs	-	5
Employer's National Insurance contribution	148	139
Employer's contribution to defined contribution pension scheme	124	116
Other forms of employee benefits	9	4
Temporary staff	9	52
	1,727	1,653

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

	32	32
--	----	----

The full-time equivalent numbers of employees was 30 (2020:30)

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

	2021 No.	2020 No.
£60,000 - £69,999	1	1
£70,000 - £79,999	3	1
£120,000 - £129,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £472,748 (2020: £326,884). This figure includes the pay of the Managing Director of the new trading subsidiary, Leadership Executive Search Ltd.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. STAFF PENSION SCHEME

The OA and its trading subsidiary provides a voluntary, contributory group personal pension scheme which is insured with Royal London. There were 32 members of this scheme at the year end. Contributions paid by the OA and its trading subsidiary in the year amounted to £124K (2020: £116K).

A fully paid-up defined contribution scheme with Utmost Life and Pensions (formerly called The Equitable Life Assurance Society) was wound up during the year. The 7 remaining members have had their pensions transferred to Aviva as individual pensions.

11. TRUSTEES

No Trustee received remuneration. 10 Trustees (2020:12) were reimbursed expenses incurred for travel. In 2021 this amounted to £4K (2020: £8K); this reduction was due to most committee meetings taking place via video conference rather than in person. No transactions have been undertaken in the name of or on behalf of the Charity in which any Trustee or person connected with such a Trustee has any material interest.

12. RELATED PARTY TRANSACTIONS

Major General M J Rutledge CB OBE, a Trustee of the OA until 4 March 2021, is also a Director of the Armed Forces Common Investment Fund in which £10,218K (2020: £9,941K) of the Charity's funds are invested. He was also CEO of ABF The Soldiers' Charity which is the leaseholder of Mountbarrow House; the OA had its main office there as a licensed user until August 2020 and has retained an office in the building. Annual rent and supplementary costs paid to ABF The Soldiers' Charity was £80K (2020: £171K). He is also a Director of FiMT and a member of its Finance and Investment Committee. In 2018, the OA was awarded a grant from FiMT to identify the transition challenges and barriers Service leavers aged 50+ face when entering civilian employment.

Air Commodore C Coton, a Trustee of the OA, is also Vice-President of RAF Women's Cricket. The OA agreed to sponsor RAF Cricket to the sum of £5K annually; the contract started in 2019-20. The decision to sponsor RAF Cricket was made before Air Commodore Coton became Vice-President of Women's Cricket. The OA also sponsors RN Women's Cricket. The final payments of £5K were made at the beginning of 2021/22.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

13. GRANT MAKING (CURRENT YEAR)

	Grants to institutions £'000	Grants to beneficiaries £'000	Total 2021 £'000	Total 2020 £'000
Cost				
Grants and Welfare grants	20	757	777	1,286
Employment grant	10	-	10	-
	<hr/>	<hr/>	<hr/>	<hr/>
At the end of the year	30	757	787	1,286
	<hr/>	<hr/>	<hr/>	<hr/>

A grant is awarded to a beneficiary for a period of twelve months; after this time the grant expires. At any point in time the OA will have a 12-month grant liability which it recognises on a quarterly basis 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 6.

The Employment Department has contributed to the project Veterans Work – The Podcast. This follows on from the previous Veterans Work campaigns in partnership with Deloitte and FiMT with the OA contributing towards the officer element of the research.

14. GRANT MAKING (PRIOR YEAR)

	Grants to institutions £'000	Grants to beneficiaries £'000	Total 2020 £'000
Cost			
Grants and Welfare grants	20	1,266	1,286
Employment grant	-	-	-
	<hr/>	<hr/>	<hr/>
At the end of the year	20	1,266	1,286
	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. TANGIBLE FIXED ASSETS

	2021 Leasehold Improvements
	£'000
Cost:	
At 1 October 2020	7
At 30 September 2020	7
Depreciation:	
At 1 October 2020	3
Charge for the year	2
At 30 September 2020	5
Net book value	
At 30 September 2021	2
At 30 September 2020	4

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

16. 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
THE GROUP AND CHARITY					
BlackRock Armed Forces Growth & Income Fund	9,941	(40)	(1,000)	1,317	10,218
M&G Charifund	3,613	(21)	-	1,023	4,615
M&G Charibond	303	(1)	-	(7)	295
Total Managed funds	13,857	(62)	(1,000)	2,333	15,128
Programme investments*	23	-	-	-	23
Total investments 2021	13,880	(62)	(1,000)	2,333	15,151
Total investments 2020	15,937	-	(958)	(1,099)	13,880

* Programme Investments are secured and unsecured loans to beneficiaries for capital expenditure. The balance as at 30 September 2021 consisted of 3 (2020: 3) such loans of between £6K and £10K each. Interest is charged on these loans but is payable only on repayment of the loan. No loans were repaid during the year (2020: £8K).

**Investment in Trading Subsidiary. A new subsidiary was set up with the purpose of carrying out non-primary purpose trading to generate income. £100K has been loaned to this subsidiary on a commercial loan basis at an interest rate of 5% above the Bank of England base rate.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

17. 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).

	2021	2020
	£	£
Unlisted investments:		
OA Advance Limited		
Investment at cost	100	100

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

	2021	2020
	£	£
Turnover	175,478	57,983
Grant from OA to OA Advance Limited	1,107,850	239,244
Total income	1,283,328	297,227
Cost of sales	(1,282,854)	(296,758)
Gross profit	474	469
Administrative expenses	(474)	(469)
Operating profit	-	-
Corporation tax	-	-
Net profit for the year	-	-

The aggregate of the assets and liabilities was:

Assets	201,611	72,533
Liabilities	(200,356)	(71,278)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

18. LEADERSHIP EXECUTIVE SEARCH LTD

Investment. The investment represents the entire issued share capital of Leadership Executive Search Ltd, a company registered in England and Wales (Company number 13055599).

	2021 £
Unlisted investments:	
Leadership Executive Search Ltd	
Investment at cost	100

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

	2021 £
Turnover	7,241
Cost of sales	(77,040)
Gross loss	(69,799)
Administrative expenses	(15,982)
Operating loss	(85,781)
Corporation tax	-
Net loss for the year	(85,781)

The aggregate of the assets and liabilities was:

Assets	20,212
Liabilities	(105,893)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

19. PARENT CHARITY

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

	2021 £'000	2020 £'000
Gross income	2,180	2,589
Results for the year	<u>(1,405)</u>	<u>(2,414)</u>

20. DEBTORS

	The Group		The Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade debtors	74	10	15	10
Amount due from subsidiary undertaking	-	-	193	57
Other debtors	-	1	100	1
Accrued investment income	139	102	139	102
Other Accruals	12	100	12	93
	<u>225</u>	<u>213</u>	<u>459</u>	<u>263</u>

21. CREDITORS

Amounts Falling Due Within One Year	The Group		The Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade creditors	1	-	1	-
Grant commitments payable	221	335	221	335
Taxation and social security	38	37	38	37
Accruals	76	124	65	110
	<u>336</u>	<u>496</u>	<u>325</u>	<u>482</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

22. MOVEMENT IN CONSOLIDATED FUNDS (CURRENT YEAR)

	Balance b/f	Income	Expenditure	Sale or Revaluation Gain (Loss)	Fund Transfers	Balance c/f
	£'000	£'000	£'000	£'000	£'000	£'000
Endowment Funds: OAPEF*	2,624	164	(15)	742	(164)	3,351
Restricted Funds						
Home of Devenish ¹	-	12	(12)	-	-	-
Seafarers UK ²	11	-	(4)	-	-	7
Seafarers UK ³	-	60	-	-	-	60
Grants and Welfare co-operation ⁴	-	147	(147)	-	-	-
Forces in Mind Trust ⁵	49	-	(49)	-	-	-
Total Restricted Funds	60	219	(212)	-	-	67
Unrestricted Funds						
Designated Hardship Fund	1,500	650	(610)	-	-	1,540
General Unrestricted Fund	10,106	1,323	(2,555)	1,591	164	10,629
Total Unrestricted Funds	11,606	1,973	(3,165)	1,591	164	12,169
Total Funds	14,290	2,356	(3,392)	2,333	-	15,587

Purpose of the restricted funds

- 1 Home of Devenish: For the purpose of providing grants to single Christian women in need who are widows of officers in HM Armed Forces or retired officers in HM Armed Forces.
- 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.
- 5 Forces in Mind Trust: Funding to identify the transition challenges and barriers that all ranks of Service leavers aged 50+ face when entering civilian employment

* The OAPEF - The Officers' Association Permanent Endowment Fund

Purpose of the Designated Hardship Fund

The Executive Committee (Board of Trustees) passed a resolution in 2019-20 to set up a Designated Hardship Fund to fund future grant payments to beneficiaries. £1.5M was moved into this fund at the end of the last financial year with the intention of adding half the remaining payments from RBL into the fund each year totalling £1.5M over the three-year period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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. The OA 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[†], 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.

[†] 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 2021

23. MOVEMENT IN CONSOLIDATED FUNDS (PRIOR YEAR)

	Balance b/f	Income	Expenditure	Sale or Revaluation Gain (Loss)	Fund Transfers	Balance c/f
	£'000	£'000	£'000	£'000	£'000	£'000
Endowment Funds: OAPEF*	3,463	175	-	(839)	(175)	2,624
Restricted Funds						
Home of Devenish ¹	-	22	(22)	-	-	-
Seafarers UK ²	-	15	(4)	-	-	11
Grants and Welfare co-operation ³	-	260	(260)	-	-	-
Forces in Mind Trust ⁴	61	-	(12)	-	-	49
In memory donations ⁵	-	6	(6)	-	-	-
Total Restricted Funds	61	303	(304)	-	-	60
Unrestricted Funds						
Designated Hardship Fund	-	-	-	-	1,500	1,500
General Unrestricted Fund	13,180	2,169	(3,658)	(260)	(1,325)	10,106
Total Unrestricted Funds	13,180	2,169	(3,658)	(260)	175	11,606
Total Funds	16,704	2,647	(3,962)	(1,099)	-	14,290

Purpose of the restricted funds

- Home of Devenish: For the purpose of providing grants to widows of former officers who belong to the Church of England.
- Seafarers UK: For the purpose of providing grants to former officers of the RN, RM and QARNNS.
- Grants and Welfare co-operation: For the purpose of providing grants to specific beneficiaries.
- Forces in Mind Trust: Funding to identify the transition challenges and barriers that all ranks of Service leavers aged 50+ face when entering civilian employment.
- In memory donations: Various funds received to be used by the Grants and Welfare Department to help others in need.

* The OAPEF - The Officers' Association Permanent Endowment Fund.

Purpose of the Designated Hardship Fund

The Executive Committee (Board of Trustees) passed a resolution in 2019-20 to set up a Designated Hardship Fund to fund future grant payments to beneficiaries. £1.5M was moved into this fund at the end of the last financial year with the intention of adding half the remaining payments from RBL into the fund each year totalling £1.5M over the three year period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

Group	Investments	Fixed Assets	Cash	Net Current Assets	Total
	£'000	£'000	£'000	£'000	£'000
OA Permanent Endowment Fund	3,351	-	-	-	3,351
Restricted funds	-	-	67	-	67
Unrestricted					
General	10,238	2	477	(111)	10,606
Programme Investments	23	-	-	-	23
Designated funds	1,540	-	-	-	1,540
Total Unrestricted	11,801	2	477	(111)	12,169
Total	15,152	2	544	(111)	15,587

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

Group	Investments	Fixed Assets	Cash	Net Current Assets	Total
	£'000	£'000	£'000	£'000	£'000
OA Permanent Endowment Fund	2,624	-	-	-	2,624
Restricted funds	-	-	60	-	60
Unrestricted					
General	9,733	4	629	(283)	10,083
Programme Investments	23	-	-	-	23
Designated funds	1,500	-	-	-	1,500
Total Unrestricted	11,256	4	629	(283)	11,606
Total	15,937	4	689	(283)	14,290

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

26. OPERATING LEASE COMMITMENTS

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

	Group Property		Charity Property	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Leases which expire:				
Within one year	101	92	100	100
Within two to five years	80	152	80	80
	<u>181</u>	<u>244</u>	<u>180</u>	<u>180</u>

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

	2021	2020
	Group	Group
	£'000	£'000
Net (expenditure) for the year	1,297	(2,414)
Depreciation charge	2	3
Investment Management Charge	62	-
(Gains)/Loss on investments	(2,334)	1,099
Investment income	(605)	(622)
(Profit)/Loss on disposal of fixed asset	-	19
(Increase)/Decrease in debtors	(12)	1
Increase/(Decrease) in creditors	(160)	47
Cash outflow from operating activities	(1,750)	(1,867)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

28. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (2020)

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2020 £'000
INCOME FROM:					
Donations and legacies	3				
RBL Funding		1,600	-	-	1,600
Other donations and legacies		64	43	-	107
Charitable activities					
Grants and Welfare activity		-	260	-	260
Employment activity		3	-	-	3
Membership activity		-	-	-	-
Investments		447	-	175	622
Other trading activity	17	55	-	-	55
Total Income		2,169	303	175	2,647
EXPENDITURE ON:					
Charitable activities					
Grants and Welfare activity	7	(2,024)	(292)	-	(2,316)
Employment activity	7	(1,447)	(12)	-	(1,459)
Membership activity	7	(54)	-	-	(54)
Trading activity		(133)	-	-	(133)
Total Expenditure		(3,658)	(304)	-	(3,962)
Net (expenditure)/income and net movement in funds before gains on investments		(1,489)	(1)	175	(1,315)
Net (losses)/gains on investments	16	(260)	-	(839)	(1,099)
Net (expenditure)/income		(1,749)	(1)	(664)	(2,414)
Transfers between funds	23	175	-	(175)	-
Net movement in funds		(1,574)	(1)	(839)	(2,414)
Reconciliation of funds:					
Funds brought forward		13,180	61	3,463	16,704
FUNDS BALANCE CARRIED FORWARD AT 30 SEPTEMBER 2020		11,606	60	2,624	14,290

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

OPINION

We have audited the financial statements of the Officers' Association ('the parent charity') for the year ended 30 September 2021 which comprise the consolidated 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 2021 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'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.

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. 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.

SIGNED IN THE ORIGINAL

Date: 10 February 2022

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

Patron:

Her Majesty The Queen

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:

P B Mitford-Slade Esq OBE

J D M Fisher Esq OBE

A J Spofforth Esq BA FCA

Mrs J R Lynch (until 4 Nov 2021)

Trustees:

Chairman of the Executive Committee

A J Spofforth Esq BA FCA

Members of the Executive Committee

Air Vice Marshal L S Chisnall CB

Air Commodore C Coton

B Farrell Esq MBE

Commander J Lea RN MBE

Surgeon Rear Admiral C J G McArthur FRCGP

Major General M J Rutledge CB OBE (until 4 March 2021)

R Sankey Esq

R Saund Esq JP DL

R Sinclair Esq

Ms D Stephenson

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

Ms L Blair, Employment Director

Mrs J Killip, Finance Director

Ms L Blake, Membership Director

Principal Office:

Third Floor, 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

The OA acknowledges with thanks the financial assistance given by the following military charities during the 2020-21 reporting year:

Service Charities

Burma Star Association
The Royal British Legion

Royal Navy, Royal Marines and Maritime Charities

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

Army Charities

ABF The Soldiers' Charity
Auxiliary Territorial Service/Women's Royal Army Corps Association Benevolent Fund
Corps of Army Music Trust
Intelligence Corps Association
Queen Alexandra's Royal Army Nursing Corps Association
Royal Anglian Regiment Association Benevolent Fund
Royal Armoured Corps Memorial Trust
Royal Army Medical Corps Charitable Funds and Association
Royal Artillery Charitable Fund
Royal Electrical and Mechanical Engineers Benevolent Fund
Royal Engineers Officers' Widows Society
Royal Hampshire Regiment Trust
Royal Logistic Association Trust
Royal Highland Fusiliers Support and Benevolent Fund
Royal Military Police Central Benevolent Fund
Royal Signals Association
Sirmoor Rifles Association (UK) Trust
The Rifles
The Royal Engineers Association

Royal Air Force Charities

RAF Benevolent Fund

Civilian Charities

St Andrew's Society for Ladies in Need
The Home of Devenish

SUPPORTING CHARITIES

The OA 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:

ABF The Soldiers' Charity
Age in Spain
Age UK
Association of Charitable Organisations
COBSEO - The Confederation of Service Charities
Directory of Social Change
Haig Housing
Law Express
Maritime Charities Group (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

The OA 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 OA's founding principles and their contributions remain a vital component of the Charity's ability to continue to fulfil its purpose.

If you would like to donate or remember the OA in your will, please contact:

Nahid Malik, Head of Grants and Welfare
E: n.malik@officersassociation.org.uk
T: 0207 808 4173

THANK YOU TO THE FOLLOWING ORGANISATIONS FOR THEIR SUPPORT

ACTED	Hydrogen Group
AIMS Legal Services WS	Interim Management
Air Ambulance UK	Jacobs
Amazon	KPMG
American Express	Lloyds Military Network (LMN)
Assured Cyber Protection	Marclay Associates
Bain Consulting	Matero Consulting
Battle Abbey School	Maynard Leigh
BFBS	Metrobank
Blackrock	Military in Law Network (MiLNet)
BMT	MOD Abbey Wood (DE&S)
Boston Consulting Group (BCG)	Montessori Group
British Chambers of Commerce	More Difference
Buildforce	National Army Museum (NAM)
Calfordseaden LLP	New Schools Network
Campaign Force	NHS
Career Transition Partnership (CTP)	Northern Trust
Centre for Research into the Older Worker (CROW)	Now Teach
CGI	Office Veterans' Affairs (OVA)
Citi	OnBoarding Officers
City Veterans Network (CVN)	OpenReach
Civil Service (BEIS)	Outstanding Global
Compass Group	PA Consulting
Cranfield University	PwC
Decode XP	QinetiQ
Defence Garden Scheme	RAF Dinner Club
Defence Relationship Management (DRM)	Recruit for Spouses
Deloitte	Recruitment & Employment Federation
Dentons	Sage Blue
Digital You Consulting Ltd	Sixth Sense Consulting
DVB Bank	Skanska
Elbit Systems UK	Spinks & Williams Limited
Eton Bridge Partners	TechVets
EY	TESSR
Facebook	Tetra Tech
Focus 7	The 30% Club
Forces in Mind Trust (FiMT)	The Leaders Club
Forces Pension Society (FPS)	The Recruitment and Employment Federation
Hays Recruitment	University Hospital Birmingham NHS Foundation Trust
Helix IG	Waitrose & John Lewis
Herbert Smith Freehills	Wellington Management
HighGround	Worshipful Company of Drapers
Hiscox	X-Forces Enterprise





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