
**THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY
SAMARITAN FUND**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

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THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees	Major General JL Clark CBE, Chair Brigadier GJ Boxall MBE Brigadier (Retd) FR Noble Colonel AJ Scott Colonel (Retd) JF Crompton MBE Major WL Clegg (appointed 17 October 2025) Mr A P Taylor
Ex-Officio Members	Mrs FC Freeland, Co-opted REOWS Beneficiary (appointed 1 May 2025) Lieutenant Colonel SA Farmer, Corps Secretary RHQ RE (appointed 1 July 2025) Colonel BR Johnston, Col CM Cbt Sp Branch Colonel D Hall, Corps Colonel Reserves (appointed 1 September 2025) Lieutenant Colonel PT Anselme, Chief Instructor RE Warfare Wing Captain K Worden, Adjt RE Warfare Wing
Charity registered number	264432
Registered office	Regimental Headquarters Royal Engineers Brompton Barracks Chatham Kent ME4 4UG
Secretary	Lieutenant Colonel (Retd) N D Mifsud
Accountants	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford Herts WD17 1HP
Bankers	Lloyds Bank plc Cox & King's Branch PO Box 1000 BX1 1LT
Fund managers	BlackRock PO Box 545 Darlington DL1 9TQ
Investment adviser	Mr James de Broë-Ferguson

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and independently examined financial statements for the year ended 31 December 2025.

Structure, governance and management

The Samaritan Fund has been registered with the Charity Commission since 23 August 1972, and operates under the registered charity number 264432.

The charity's principal address is the same as the registered office address detailed on page 1 of this document.

The charity was established under the declaration of trust dated 30 June 1972, and as amended by the Addendum passed at the AGM on 28 October 2010 and is governed in accordance to these documents.

The Trustees are proposed by the Council of The Royal Engineers Officers' Widows Society and ratified by the membership at the AGM. At the half yearly Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Fund.

The routine management of the charity is delegated to a nominated Trustee, currently Col (Retd) JF Crompton, and its day to day administration is carried out by the REOWS Secretary, Lt Col (Retd) Nick Mifsud.

Objectives and activities

a. Objectives and activities

The objectives of The Samaritan Fund as set out in the governing document are:

- 1 The relief of hardship amongst widows and orphans of Officers of the Corps of Royal Engineers.
- 2 To carry out such other legal charitable purposes for the relief of poverty as the Trustees shall from time to time declare.

Achievements and performance

a. Investment policy and performance

The REOWS' Investment Policy Statement is available at www.reows.co.uk and is reviewed each October. The Armed Forces Charity Advisory Company sets the policy for the Armed Forces Charities Growth and Income Fund which is managed by BlackRock. The Fund's Investment Management Committee sits every six months to review the investment performance and monitors the portfolio manager's performance.

In recent years the financial objective of the Samaritan Fund had been to provide benevolence whilst maintaining over all reserves of £490,000. In view of the ongoing cost of living crisis and associated inflationary pressures, in 2022 the Trustees decided to remove this constraint. This approach was reviewed most recently at the October 2025 Council Meeting and will remain under annual review ahead of successive AGMs.

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Achievements and performance (continued)**b. Achievements and performance**

The Trustees are satisfied they are achieving the objectives for which the Fund was established. During 2025 the Fund conducted the following benevolence activity:

- Grants via the OA to seven widows totalling £5,448 (2024 – seven widows, £11,895).
- No bespoke direct assistance was provided in 2025.

As the number of beneficiaries had reduced in recent years due to death or changed financial circumstances it has proven difficult to identify new beneficiaries. This is partially due to the Officers' Association (OA) Gants & Welfare team through whom the Fund has acted for many years winding down its operation over recent years, and finally ceasing activity in July 2025. Since July 2025, the Fund has acted via the Sandhurst Trust, which remains in the early stages of transitioning into its new role. The Trustees recognise that disbursement levels have reduced dramatically over recent years but are confident that any reserves built up over this transitional period will be put to good use in the medium to long term in the context of the current global strategic outlook.

c. Administration

The administration expenses as shown in the accounts represents 5% of the total eligible combined administrative expenses chargeable to the Annuity Fund and The Samaritan Fund of the Royal Engineers Officers Widows Society. These amounted to £1,754.

d. Grant making policy

Until July 2025, grants had been made in association with the Grants and Welfare Department of the OA, to whom most applications had been made in the first instance. As the Sandhurst Trust develop their modus operandi over the coming months, the Fund will develop a new partnership. Bespoke direct assistance in response to requests from eligible dependents are also considered. The Samaritan Fund's annual Charitable Support Activity policy statement is available at www.reows.co.uk.

Financial review**a. Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

As stated above, at the October 2022 Council Meeting the Trustees removed the £490,000 target for reserves, allowing disbursement levels to be index-linked given the ongoing cost of living crisis. The reserves policy and wider strategy remains subject to annual review, and the Trustees accept that the longevity of the Fund may be shortened. This policy was reaffirmed at the October 2025 Council Meeting.

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

c. Risk management

The risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks. The Trustees review the Risk Management Register at each October Council Meeting.

d. Financial review

The market value of the Charity's portfolio increased by 11.6% during 2025 to £531,278 (2024 increased by 4.3% to £476,152), however this includes £15,000 re-invested into the portfolio in October 2025.

The overall value of total assets of The Samaritan Fund increased by 10.6% to £545,414 (2024 increased by 5.0% to £493,240).

Structure, governance and management**a. Methods of appointment or election of Trustees**

The Trustees of the charity are detailed in the Trustees and Professional Advisors section on page one of this report and are drawn from the Council of the Royal Engineers Officers' Widows Society (REOWS). The Council Members who served during the year were:

Major General J L Clark CBE
Major General J E Fossey OBE (resigned 12 November 2025)
Brigadier GJ Boxall MBE
Brigadier (Retd) FR Noble
Colonel A J Scott
Colonel (Retd) J F Crompton MBE
Mr A P Taylor
Major WL Clegg (appointed 17 October 2025)

Two changes to the Council membership were made:

Major General Fossey's resignation was accepted at the REOWS Annual General Meeting held in November 2025, and Major Clegg was elected to the Council.

Three changes to ex-officio appointments occurred as follows:

Mrs Bobbi Chilton stepped down as the co-opted on 16 October 2025 and Mrs Fiona Freeland was appointed on 1 May 2025. Lieutenant Colonel Simon Farmer took over from Mr Lovell with effect 1 July 2025 and Colonel Dan Hall (Corps Colonel RE Reserves) took over from Colonel Andrew Ryan on 1 September 2025.

b. Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Plans for future periods

Whilst the Trustees remain confident of their ability to continue to meet the objectives of the Trust in the medium term, they recognise the need to ensure grant levels remain relevant in the context of the ongoing cost of living crisis. This is likely to impact the longer term strategy of the charity and remains subject to regular review.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

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

DocuSigned by:
Colonel (Retd) J F Crompton MBE
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Colonel (Retd) J F Crompton MBE
(Nominated Trustee)
Date: 24-06-2026

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Independent examiner's report to the Trustees of The Royal Engineers Officers' Widows Society Samaritan Fund ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Signed:  Signed by:
67743488C7B6469...

Dated: 25-06-2026

Alexander Bottom ACA

Hillier Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	1,374	1,374	1,174
Investments	4	20,411	20,411	18,992
Total income		21,785	21,785	20,166
Expenditure on:				
Charitable activities		9,737	9,737	15,751
Total expenditure		9,737	9,737	15,751
Net income before net gains on investments		12,048	12,048	4,415
Net gains on investments		40,126	40,126	19,566
Net movement in funds		52,174	52,174	23,981
Reconciliation of funds:				
Total funds brought forward		493,240	493,240	469,259
Net movement in funds		52,174	52,174	23,981
Total funds carried forward		545,414	545,414	493,240

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	9	531,278	476,152
		<u>531,278</u>	<u>476,152</u>
Current assets			
Debtors	10	5,303	4,748
Cash at bank and in hand		12,587	15,822
		<u>17,890</u>	<u>20,570</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(3,754)	(3,482)
		<u>14,136</u>	<u>17,088</u>
Net current assets		<u>14,136</u>	<u>17,088</u>
Total assets less current liabilities		<u>545,414</u>	<u>493,240</u>
Total net assets		<u><u>545,414</u></u>	<u><u>493,240</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	545,414	493,240
Total funds		<u><u>545,414</u></u>	<u><u>493,240</u></u>

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

DocuSigned by:

Colonel (Retd) J F Crompton MBE

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Colonel (Retd) J F Crompton MBE

(Trustee)

Date: 24-06-2026

The notes on pages 9 to 16 form part of these financial statements.

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. General information

The Fund is an unincorporated charity registered in England and Wales. The registered office is listed on page 1.

2. Accounting policies**2.1 Basis of preparation of financial statements**

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

The Royal Engineers Officers' Widows Society Samaritan Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)**2.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	1,374	1,374	1,174

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from investments	20,411	20,411	18,992

5. Analysis of grants

	Grants to Individuals 2025 £	Total funds 2025 £
Grants via Officers Association	5,448	5,448

	<i>Grants to Individuals 2024 £</i>	<i>Total funds 2024 £</i>
Grants via Officers Association	11,985	11,985

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Relief of hardship	5,448	4,289	9,737

	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Relief of hardship	11,985	3,766	15,751

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Secretarial and administrative services	2,039	1,679
Printing postage and stationery	-	2
Travel, subsistence and accommodation	220	211
Independent examiner's fees	2,000	1,860
Other costs	30	14
	<hr/> 4,289 <hr/>	<hr/> 3,766 <hr/>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,000 (2024 - £1,860).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	476,152
Additions	15,000
Revaluations	40,126
At 31 December 2025	<hr/> 531,278 <hr/>

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. Debtors

	2025 £	2024 £
Other debtors	5,303	4,748
	<u>5,303</u>	<u>4,748</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	1,754	1,562
Accruals and deferred income	2,000	1,920
	<u>3,754</u>	<u>3,482</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds - all funds	<u>493,240</u>	<u>21,785</u>	<u>(9,737)</u>	<u>40,126</u>	<u>545,414</u>

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	<u>469,259</u>	<u>20,166</u>	<u>(15,751)</u>	<u>19,566</u>	<u>493,240</u>

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds	493,240	21,785	(9,737)	40,126	545,414

Summary of funds - prior year

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2024 £</i>
General funds	469,259	20,166	(15,751)	19,566	493,240

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	531,278	531,278
Current assets	17,890	17,890
Creditors due within one year	(3,754)	(3,754)
Total	545,414	545,414

15. Grant commitments

At 31 December 2025 the Fund was committed to making further benevolence payments totalling £1,090 relating to the period from 1 January to 30 June 2025 (period from 1 January to 30 June 2024 - £5,448).

THE ROYAL ENGINEERS OFFICERS' WIDOWS SOCIETY SAMARITAN FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

16. Related party transactions

The trustees of the Royal Engineers Officers' Widows Society Samaritan Fund are also members of the council of the Royal Engineers Officers' Widows Society Annuity Fund.

Administration expenses of £1,754 have been charged to the Samaritan Fund in the year (2024 - £1,562). The full amount of £1,754 is included in creditors (2024 - £1,562).