



# THE SAFETY NET

ENHANCING FINANCIAL RESILIENCE OF THE UK'S FISHING COMMUNITIES

## THE BACKGROUND: FISHING WITHOUT A SAFETY NET

Many members of the fishing industry suffer from poor financial resilience. '[Fishing Without A Safety Net](#)', a report commissioned in 2019 by [The Seafarers' Charity](#), compiled research from 431 UK fishers and their families, and found over 70% were faced with debt problems. Unable to access affordable loans as they are often turned away by high street lenders, 84% of fishers struggle to repay priority debts. This lack of financial resilience is sending out waves of welfare issues across UK fishing communities, with 27% of fishers reportedly struggling with their mental health as a result.

The report's publication led to the inception of The Safety Net which has already made progress across the UK. Now, The Safety Net needs the help of Parliament to take it to the next level. This brief provides an overview of the report's findings, The Safety Net's aims, and how you can help.

## REPORT RECOMMENDATIONS

The report produced ten key recommendations. Six of these recommendations involve policy change, and we would be grateful for the support of politicians and policymakers in furthering them. They are:

- National action plan: For Government to create an action plan to support small-scale fishers and their communities, to build long-term financial health and resilience in each nation
- Support for new entrants: For Government and industry representatives to create and fund a plan to support new entrants and apprenticeships, including safety and financial protections

- A budgeting scheme for fishers: For HMRC to support budgeting and payment of Income Tax and National Insurance, to replace the terminated Share Fishermen Budgeting Scheme
- Support for pension planning: For Government to support pension planning, such as through the automatic enrolment of employed crew
- Welfare benefits: For Government to review the welfare benefits system, especially the five-week waiting period for Universal Credit payments, to support struggling share fishers
- A fair price for fish: For Government to support new initiatives that promote sale of fish directly to consumers at home and encourage supermarkets to sell a greater variety of UK fish

**The other four recommendations involve actions for charities alongside fishers themselves. These are:**

- Create a co-operative 'share fisher plus' approach: To investigate the potential for a UK-wide fishers co-operative to offer administrative and group purchasing financial services
- Financial education: To develop informal financial education opportunities by training frontline workers to become 'Money Champions' who share knowledge with other fishers
- A national Credit Union for fishers: To partner with a Credit Union to offer a savings and budgeting facility and affordable credit to fishers through a tailored scheme
- Increase awareness of charitable welfare support: To increase visibility and uptake of charitable welfare services, such as awareness of financial guidance, free debt advice and hardship grants

## BUILDING A SAFETY NET

Borne out of the findings of this seminal report, The Seafarers' Charity worked in consultation with the industry to address these latter four recommendations. The result of this work is the creation of The Safety Net - a platform working to boost financial resilience by:

1. Providing financial education for fishers through webinars and training
2. Building wider financial capability within the fishing community by training 'Money Champions' to act as allies to those in difficulty
3. Signposting the fishing community to support and guidance via a 'one-stop-shop' website
4. Raising awareness of the importance of the issue both within the industry, and further afield



## THE SAFETY NET HAS ALREADY SEEN SOME KEY PROGRESS:

### A CREDIT UNION FOR FISHERS

Commsave, one of the UK's largest Credit Unions, has joined The Safety Net. It now offers bespoke financial services to members of the UK fishing community and wider supply chain, including:

- A dedicated budgeting and bill payment account for tax and National Insurance payments
- A bereavement fund at no extra cost
- A loan product for boat repairs, modifications and safety improvements to support access to Government grant funding which often requires payment upfront and/or a match funding element

This is an important step towards achieving the 'share fisher plus' approach as it enables share fishers to establish some of the protections and benefits available to PAYE employees (such as automatic tax deductions and payments, as well as access to a form of life assurance through the bereavement fund).

For more on how Commsave is supporting the fishing industry, watch [this film](#).

### NEW BESPOKE TRAINING

Seafish's Introduction to Commercial Fishing training course is now supporting fishers' financial capability. Developed through a stakeholder-led partnership, the course now includes a one-hour bespoke training course on money management for self-employed share fishers entering the fishing industry.

### RENEWED VISIBILITY FOR HELPLINES

SAIL (Seafarers' Advice and Information Line) is a Citizens Advice service just for fishers and seafarers. It has recently celebrated twenty-five years of operation and has grown from strength to strength in that time, helping provide free advice and support on debt, welfare benefits, housing and other issues to fishers and other seafarers. Their team of advisers includes a Fishing Specialist. The Safety Net is bringing renewed visibility to SAIL's services.

### TRAINING FOR INDUSTRY ALLIES

An event run in partnership with The Money Charity on 7th October 2021 aimed to introduce friends of the fishing community to the prospect of becoming 'Money Champions', helping fishers to make better financial choices through informal peer-to-peer learning. Recording of the webinar can be found on the [Safety Net website](#).

The Safety Net website, [fishingsafetynet.co.uk](https://fishingsafetynet.co.uk) provides a wealth of bespoke information and support for the fishing community on personal savings, money management, credit choices, debt advice, and relationship and mental health support.





## ACTIONS FROM YOU

In the short term, we would like to see your assistance regarding:

- Promotion of Commsave's bespoke financial services for fishers
- Promotion of SAIL and the advice and support services it offers
- Promotion of and support for financial resilience training courses for fishers
- Promotion of the Safety Net website, [www.fishingsafetynet.co.uk](http://www.fishingsafetynet.co.uk), and the resources it offers
- Enhancing visibility of fishers' welfare to match that given to groups such as farmers

In the longer term, we encourage Parliamentarians to work with Government to implement the six key recommendations included in the Fishing Without a Safety Net report. To recap, these are:

- Implementing a national action plan in each of the four nations of the UK
- Providing support for new entrants
- Reinstating a HMRC tax budgeting scheme for fishers
- Encourage auto enrolment for pensions for people employed in fishing
- Reviewing the welfare benefits system to ensure it provides an adequate safety net for fishers and other precarious workers with variable and fluctuating incomes.
- Promoting fair prices for UK fish

Many thanks for reading this brief. For more information or to engage with The Safety Net, please contact Tina Barnes at [tina.barnes@theseafarerscharity.org](mailto:tina.barnes@theseafarerscharity.org). We would love to hear from you.

You can also find out more about The Safety Net at The All Party Parliamentary Group on Fisheries' upcoming event on Financial Resilience in Fishing Communities. The event will take place on Tuesday 30th November from 10:00 am – 11:30 am. You can register for your free place [here](#).

### *The Seafarers' Charity*

*The Seafarers' Charity addresses seafarer hardship in the UK and around the world, through funding, collaboration, research and advocacy. Founded in 1917, The Seafarers' Charity provides grants to maritime charities to support seafarers, during their working lives and beyond. The Charity is currently focusing on identifying and targeting the systemic problems that lead to hardship for seafarers, with the aim of addressing issues earlier for long-term success.*