

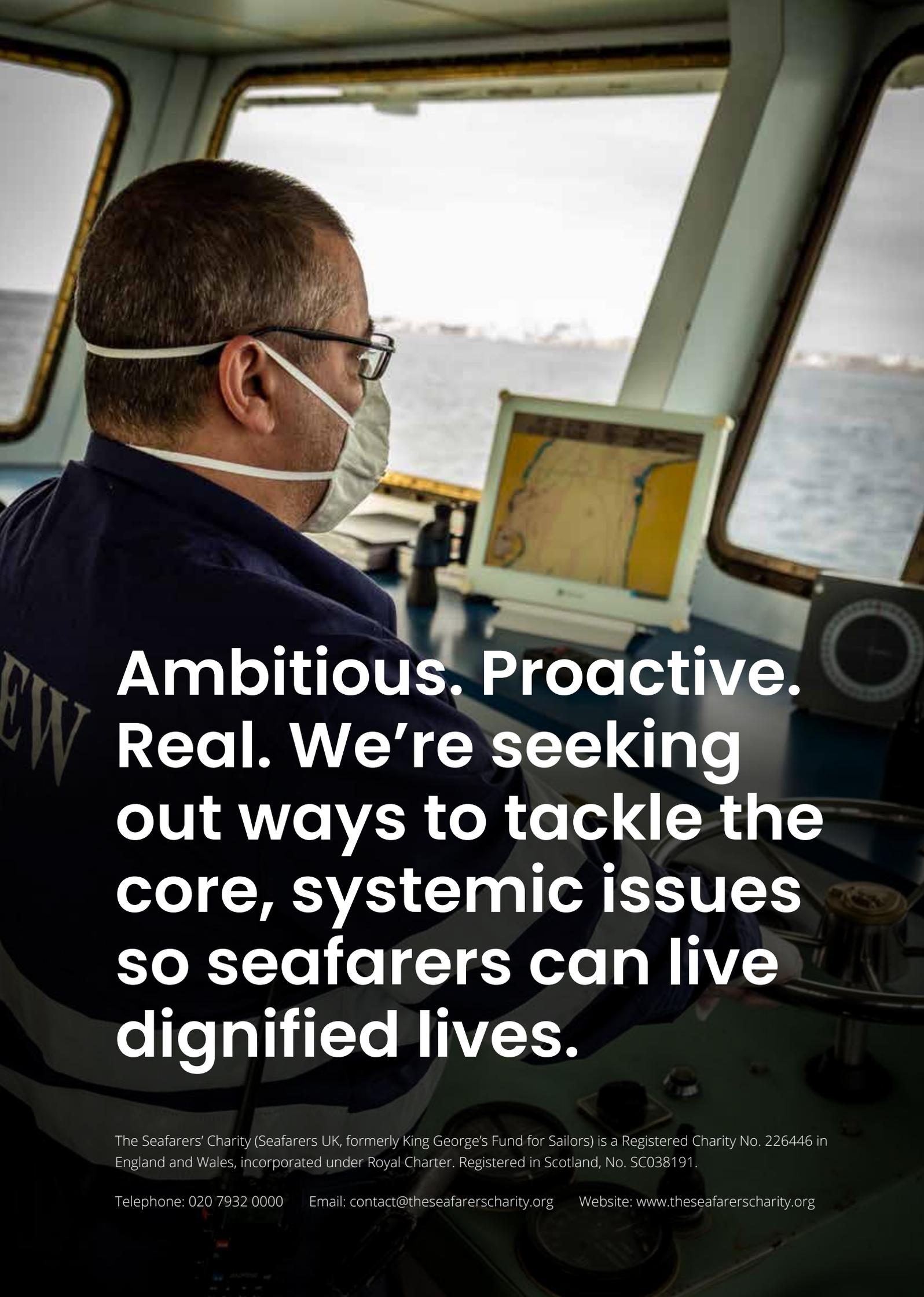
the
seafarers'
charity



ANNUAL REPORT

2021





**Ambitious. Proactive.
Real. We're seeking
out ways to tackle the
core, systemic issues
so seafarers can live
dignified lives.**

The Seafarers' Charity (Seafarers UK, formerly King George's Fund for Sailors) is a Registered Charity No. 226446 in England and Wales, incorporated under Royal Charter. Registered in Scotland, No. SC038191.

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Message from the Chair of the Board

Paul Butterworth



As I write this foreword to The Seafarers' Charity Annual Report for 2021, world attention has shifted from the global crisis of COVID-19 to the invasion of Ukraine. The maritime and shipping sector – and therefore seafarers – are already being affected and we can only hope that a swift resolution and a return to peace is forthcoming.

Whilst the pandemic would now appear to be under control, seafarers continue to be greatly impacted. The numbers of those stranded at sea have reduced, but this is still an issue. Throughout the second year of remote working and further disruption to normal living, The Seafarers' Charity has continued to respond swiftly and effectively to emerging need. Welfare is the underpinning driver of our Impact strategy and delivery. Our trustees and senior management have been laser-like in their focus on meeting our charitable objectives and in ensuring we can assist our beneficiaries not only in terms of financial aid, but also in governance advice and guidance.

The easing of UK restrictions has seen a gradual return to in-person events. The Development Team have been chomping at the bit to restart our programme of fundraising activities and it is great to see the plans coming together. Our 'virtual' Maritime Quizzes were great fun and enjoyed by all.

One of the key responsibilities of the General Council is to ensure proper governance within the Charity. Over the course of the last year, we have introduced a series of Key Performance Indicators for all areas of activity; this helps Trustees to hold the Executive to account whilst at the same time offering direction and guidance at the strategic level. This has already started to bear fruit in terms of transparency and effectiveness.

At our (hopefully last!) virtual Annual General Meeting (AGM), we said goodbye to four long-serving and incredibly valued Trustees. May I place on record, the thanks of us all to the Lord Mountevans, Captain Roger Barker MNM, Ms Dyan Sterling and Mr Peter Tomlin MBE. To have benefitted from their knowledge, corporate memory, strategic guidance and passionate enthusiasm during the most testing period in recent times was hugely appreciated. Particular thanks to Roger Barker, who, for many years, was a hugely effective Deputy Chair of Council. We welcomed existing Trustee Mr William Reid as Roger's successor as Deputy Chair where his knowledge of charity finances and governance is proving to be of real value. Of course, in saying goodbye we also welcome new Trustees. Ms Nusrat Ghani MP, the former Maritime Minister and champion of seafarer welfare, and Rear Admiral Iain Lower, Assistant Chief of the Naval Staff, were formally confirmed as new Trustees at the 2021 AGM and already they are both bringing energy, knowledge and passion to the General Council.

Whilst we emerge from the restrictions of the last two years, the Trustees look forward to The Seafarers' Charity powering ahead with a settled strategy, clear branding and a hugely committed team. On behalf of the General Council may I thank our Chief Executive Catherine Spencer and all the team, for their focus, determination and commitment over the last year; it has been wonderful to witness.

Introduction from the Chief Executive Officer

Catherine Spencer



The Seafarers' Charity pledges to do more for seafarers, creating a legacy of improvement. As the maritime sector's biggest grant awarding charity, our existing work with our long-term delivery partners provides expert quality care and services to seafarers.

Complementing this work, we are investing in proactive activities to reduce hardship. We have also developed our fundraising ability.

Our strategy, Thrive, released in March 2021, defined five outcomes to focus our work – social justice, financial resilience, safety, health & wellbeing, and better working lives. We still provide regular grants for core costs, but our new work is tackling the root cause of problems through collaboration and research. We are increasing our understanding of what causes seafarers to fall into disadvantage and then creating interventions to prevent it.

As we moved through 2021, we focused on implementing our vision for The Seafarers' Charity. We strengthened collaborations with long-term partners and worked with new organisations such as Befrienders Worldwide, providing support to those considering suicide. Grant awards to new organisations such as Safer Waves, demonstrate our proactive work. Our new financial strategy defines the annual budget, and better explains how we use our investments.

In addition to our annual £2m in services during the pandemic, in April 2020 our Trustees released an extra £2m into a COVID-19 Emergency Fund, to mitigate its impact. During that first pandemic year we awarded £1.5m additional support to help organisations adapt, enabling them to continue providing essential services. The remaining £0.5m was awarded in 2021, supporting seafarers,

through our delivery partners, to reduce hardship caused by the pandemic. This has included work focused on the UK, and internationally supporting seafarers centres to remain in future operation, and supporting new online services reaching seafarers across the world. Good governance and careful investing has ensured we could inject money into the sector.

The Seafarers International Relief Fund (SIRF) was established for emergencies as COVID-19 swept through the world for a second time. Working collaboratively with maritime industries, the International Chamber of Shipping and long-term partners, we raised over \$1.1m USD (£864,000 GBP), which was immediately awarded to provide humanitarian aid to seafarers and their families in India and more latterly the Philippines.

We're grateful that our donors recognise that seafarers face extraordinary challenges, little understood by the public. In January 2021, *The Guardian* reported that half a million seafarers were trapped at sea. Their plight continued throughout 2021, and though improved, the situation is still not resolved. COVID-19, we hope, may diminish but it has demonstrated the enduring need for a strong maritime welfare system to carry on providing care and services.



Who We Are

The Seafarers' Charity has been improving the lives of seafarers and their families for more than 100 years. We were set up in 1917, during the First World War, as a central organisation, originally as the King George's Fund for Sailors.

We are a secular charity providing support for seafarers during all aspects of their lives and ensuring that the delivery charities and organisations we partner with provide excellent services and offer value for money for donors.

Our 2021 strategy, Thrive, reflects our heritage and our vision, 'A world where seafarers and their families are valued and are free of need and disadvantage'. We are at the centre of the maritime welfare charities' structure, injecting the most money into the sector to support existing delivery partners. Our annual grant award programme exceeds £2m. At exceptional times, as recently experienced during the COVID-19 pandemic, we utilise our reserves – in 2020/21 an additional £2m was awarded in grants to mitigate the impact of unexpected challenges.

We don't just fulfil our traditional grant funding role; we are now investing in the future through advocacy and research to understand how we can ensure fewer seafarers and their families endure hardship. In a perfect world there would be no need for The Seafarers' Charity to exist, but while there is still significant need, we will keep working towards one in which seafarers can work, live, and retire with dignity.

What We Do

We support those who work at sea and their families. Our current strategy is focused on five strategic outcomes identified as areas where, with support, either through working with our delivery partners, or through advocacy and research, we can make more progress towards our vision and mission.

Vision

A world where seafarers and their families are valued and are free of need and disadvantage.

Mission

Tackling the disadvantages of a seafaring life by leading collaboration, funding and advocacy to improve seafarers' lives.



We provide a range of funding, as importantly we recognise that many of the essential services that seafarers rely on are only possible with our funding of core organisational costs. We use our unrestricted reserves to support our operational costs, and we use money we have raised from our generous donors – whether corporates or individuals – alongside returns from our endowment funds to support our grant funding programme. As a donor you can be assured that 100% of the money you donate goes towards providing additional funding capacity. We are a proud grant funder, but to ensure that we can keep on supporting the wide range of services and support relied on by seafarers and the maritime sector, we need to increase our fundraising income and activity. Our traditional supporter base in the UK is declining, thus encouraging the maritime industry to support more of the services that underpin globally focused welfare services is a key aim that we must meet. We are, therefore, innovative, and much needed grant funders, expecting the maritime welfare sector to continually adapt and improve, but we are also fundraisers to ensure that we can meet the needs of merchant seafarers around the world, and support UK fishers.

The world of seafaring has changed rapidly, and we have evolved to meet the challenges. The number of UK seafarers has diminished year on year. Fortunately, acute need among working age merchant navy in the UK has reduced significantly, helped by, for example, the Merchant Navy Ratings Pension Scheme and better terms and conditions of employment, meaning that those retiring from the service now have increased financial independence

and a pension to support them into retirement. However, pockets of deprivation and need are still seen among elderly seafarers, and thus, we continue funding services, such as Nautilus Welfare Fund's Mariners Park. Alarming need is seen in the UK's small-scale fishing industry, and our work in this area has been impressive, filling a significant gap to provide health and welfare services and financial resilience training that will support the fisher, and in turn contribute to the local economy. Further afield there is need in nations where many seafarers originate. This includes Commonwealth countries such as India, and across the global South. We recognise that the issues that inspired the creation of The Seafarers' Charity have moved beyond the UK, as some in the shipping industry chase lower wages, often resulting in lower working standards.

There is still a great deal to do, but we are making excellent progress. Our work provides for immediate hardship, while creating a better future. We have increased our collaboration and advocacy, and, when appropriate, commissioned research to help us understand how we can create a world in which seafarers can thrive.

Our Values

We are a responsible and reliable organisation that seafarers, donors and delivery partners can trust.

We live our values in both our work with our partners and throughout our Charity.

Integrity

We do the right thing. Compassion and transparency are embedded in how we work.

Collaborative

We inspire a culture of creative partnerships to achieve the best impact and outcomes.

Innovative

We embrace effective new ideas and ways of working.

Bold

We ensure impact through brave and well-considered decision-making.

Our strategy guides our work to 2024 and will be regularly reviewed.

Our Impact and Outcomes in 2021

Impact achieved with grant funding

In 2021 The Seafarers' Charity awarded £2,924,547 in 74 grants to 56 organisations. This amount excludes in excess of £813K in grant awards from the Seafarers International Relief Fund (SIRF). It does, however, include our regular £2m annual injection to support maritime welfare services, plus circa £0.5m carried over from the £2m COVID-19 Emergency Fund. £260,440 was released by Trustees in 2021 to support our new strategy. Grant awards of £58,300 were made from the Merchant Navy Fund for the welfare needs of the UK's current and former merchant seafarers.

With almost £3m awarded in grant funding, £2,265,218 (77%) supported maritime welfare services delivered within the UK. The £659,329 (23%) awarded for welfare services delivered outside the UK supported seafarer centres around the world, or specific in-country operations of UK registered charities. A notable exception was a grant awarded to the German maritime charity Deutsche Seemannsmission to support the welfare needs of Kiribati seafarers.

Always working to ensure that our grant funding is effective, we meet regularly with other funders such as the Maritime Charities Group as well as through regular meetings with those we co-fund in areas of strategic importance e.g., ITF (International Transport Workers' Federation) Seafarers' Trust, TK Foundation, Trinity House, and Fishmongers' Company Fisheries Charitable Trust.

We award grants to support the core costs of many of the largest frontline maritime welfare charities. In 2021 we broadened our reach to support ten new organisations for the first time. Some, such as Safer Waves (who have developed an email support service for those experiencing

violence and harassment) and Befrienders Worldwide (who launched an emotional counselling service aimed at preventing suicides at sea) have identified niche but critical issues. We have introduced these new funded welfare services to our large existing community of funded welfare services to enable partnership working.

In 2021 the Grants Team evolved into a newly formed Impact Team under the leadership of an Impact Director. The new focus is on using increased collaboration, research and advocacy to develop proactive funded solutions to meet seafarers' emerging welfare needs. We created the new post of Head of Impact, a part-time Advocacy Manager for six months, and in the final quarter of the year we were joined by a new Impact Associate. This post was recruited from the 2027 Programme which supports working class people into grant making careers. Our team also benefitted from the support of a freelance 0.4 FTE Project Manager throughout the year specifically to support our work on fishing.

The development and management of SIRF meant that our hardworking volunteer Trustees met for a record number of times. In 2021 Trustees met on 16 occasions; this included weekly meetings at the height of the COVID-19 crisis in India, when staff and Trustees turned around grant applications within 24 hours of receipt. We are extremely grateful to our hardworking Trustees and staff for the exceptional commitment they demonstrated to supporting seafarers over the past two years of the pandemic.

Our sole focus is on delivering our strategy and we have reached out to older and newer delivery partners to develop new grant funded solutions to support seafarers.

The next pages detail how we support our five strategic outcomes for seafarers.



Enhanced Financial Resilience

Responding to the financial challenges experienced by current and former seafarers is our largest area of grant funding, with almost £1m (£993,955) awarded in 19 grants to 15 organisations including Shipwrecked Mariners' Society, the Fishermen's Mission, The Sailors' Children's Society, Naval Children's Charity, the Royal Liverpool Seamen's Orphan Institution, all of whom support UK seafarers and their families with hardship grants when they experience financial problems. Stella Maris and ISWAN's Seafarers' Emergency Fund also received funding to support individual grant payments to international seafarers experiencing hardship.

The Seafarers' Advice and Information Line (a bespoke Citizens Advice telephone advice service), an England and Wales (Cardiff) wide team of caseworkers at Nautilus Welfare Fund and Seafarer Help run by ISWAN are key delivery partners providing free advice for seafarers to support financial resilience. The advisers provide information on debt problems, applying for welfare benefits, housing issues, employment contracts, or problems with relationships onboard.

Our 2020 research, Fishing Without a Safety Net, focused on financial resilience and the unique personal finance challenges experienced by fishers. In 2021 this research provided an evidence base to inform £112,440 worth of funding for interventions which together formed a Safety Net to support the financial resilience of fishing families. The creation of the Safety Net epitomises our novel approach to using research and working proactively with partners to develop innovative solutions to tackle welfare problems.



Better Working Lives

We award significant annual grants to support the core costs of maritime welfare charities who provide maritime ministries and ship visiting. 15 grants were awarded to nine organisations worth a total of £824,300. This is our second largest area of grant funding. It has the most significant direct effect on seafarers when they step ashore for the first time after a long voyage and are greeted with a friendly face.

In their 200th year of operating, we announced a £70,000 grant to Sailors' Society's port chaplaincy service for ports in Scotland, and a grant of £120,000 to their Crisis Response Network helping seafarers who have experienced abandonment, criminalisation, or other extreme hardship. Mission to Seafarers and Stella Maris were also supported with grants to support their core costs.

In recognition of the importance of communication with loved ones, we continued our partnership with the Merchant Navy Welfare Board (MNWB) and the Department of Transport to provide mobile Wi-Fi routers (known as MiFi) for seafarers longing to connect with their family. We contributed to the Port Visitor platform, developed within the MNWB & ISWAN International Port Welfare Partnership, funded in partnership with TK Foundation and the ITF Seafarers' Trust.

The Fathom Podcast run by the Cornish Fish Producers' Organisation is a digital information service that received continued funding in 2021. This innovative podcast has engaged key Government officials and policy stakeholders responsible for fisheries management. In early 2022 we learned that the National Federation of Fishermen's Organisations will fund several episodes – recognising the value of this new communication tool for fishers, the fishing industry and policymakers.



Improved Health and Wellbeing

More than £0.5m (£503,897) was awarded to 16 organisations to deliver services which improve the health and wellbeing of seafarers. Grants were awarded for localised health and wellbeing services for seafarers on the remote Scottish islands of Barra & Vatersay and Islay & Jura, and bespoke accommodation in Queen Victoria Seaman's Rest (QVSR) in East London and Mariners Park, Wallasey, who in addition to a subsidy for care home costs also received part funding towards a physiotherapy post managed by Age UK Wirral.

Former seafarers throughout the UK benefit from the Age UK Silver Line telephone friendship groups and Not Forgotten Association's range of social activities. Both services tackle loneliness and prevent isolation of retired seafarers. Meanwhile, access to free relationship counselling services from Relate supports seafarers' relationships which can be impacted by extended periods of time apart.

In 2021 we awarded a grant to UK Sailing Academy to employ two Welfare Officer posts to support new cadets training to work on professional yachts.

Befrienders Worldwide received funding for the first time for their new international emotional support service for seafarers contemplating suicide. Launched on 1 November 2021, the number of calls received within the first few days demonstrated the need for this service, as well as provided an indication of the extent of the problem for seafarers who have been so badly impacted during the pandemic. Calls for help have remained high.

Our multi-year £700K funding of the Sea Fit partnership project to support fishers' health led by Fishermen's Mission and Seafarers Hospital Society reached its conclusion in 2021. Although many planned events had been hit by pandemic restrictions, the project demonstrated the value of accessible health interventions at locations where people work.



Safer Working Lives at Sea

In 2021 six grants worth £127,950 were awarded to five organisations. The largest was to CHIRP Maritime for an international and confidential reporting programme, lessons from which are widely distributed to share best practice on safety and avoiding accidents. We created a short film highlighting our support for CHIRP Maritime to raise awareness of their work and encourage seafarers to submit reports on accidents, incidents and near misses. This promotional film demonstrates our support for the charities that we fund.

A grant to Seafood Cornwall Training supported their safety training for Cornish fishers. We also co-funded a new Welfare and Safety Officer post at the National Federation of Fishermen's Organisations.

During the final quarter of 2021, The Seafarers' Charity applied for, and received, £135,500 in grant funding from the Marine Management Organisation and Trinity House Department of Transport Safety Fund. This external funding enabled the Fishing First Safety Management Project to develop the national infrastructure to facilitate external audits of safety management practices onboard fishing vessels.

The Seafarers' Charity provided a secretariat with project management, communications and management of an industry led Steering Group, delivered in partnership with the free online safety management system, SafetyFolder. This project will conclude in 2022 and will transform safety management practices within the notoriously dangerous UK fishing industry.

We received substantial support from the Nautical Institute, who developed the Lead Auditor training course for the project.



Social Justice

This is a new area for The Seafarers' Charity, but we will increase our portfolio of grant funding for social justice interventions that support the rights of seafarers. In our first year, seven grants worth £230,400 were awarded to six organisations to support new work. Research published in 2022 will support women working in fishing and on cargo ships, as well as migrants working in the UK fishing industry.

In addition to support for their core costs, Mission to Seafarers received funding to support their work with seafarers abandoned in the United Arab Emirates. We collaborated with other charities to provide a small grant to help Sailors' Society remove six Indian seafarers from Iran who had experienced criminalisation and imprisonment.

A £95,000 grant was awarded to Deutsche Seemannsmission to support over 100 Kiribati seafarers stranded for almost one year in COVID-19 quarantine in Fiji, due to their government's borders lockdown. We held meetings with the ICS and IMO to enable the Kiribati seafarers to return to their homes and loved ones.

We welcome more grant requests to support the social justice of seafarers in 2022.



Seafarers International Relief Fund

In 2021, The Seafarers' Charity created the Seafarers International Relief Fund (SIRF), a restricted grant fund, funded by the maritime industry. See page 14 for full details.



In Transition

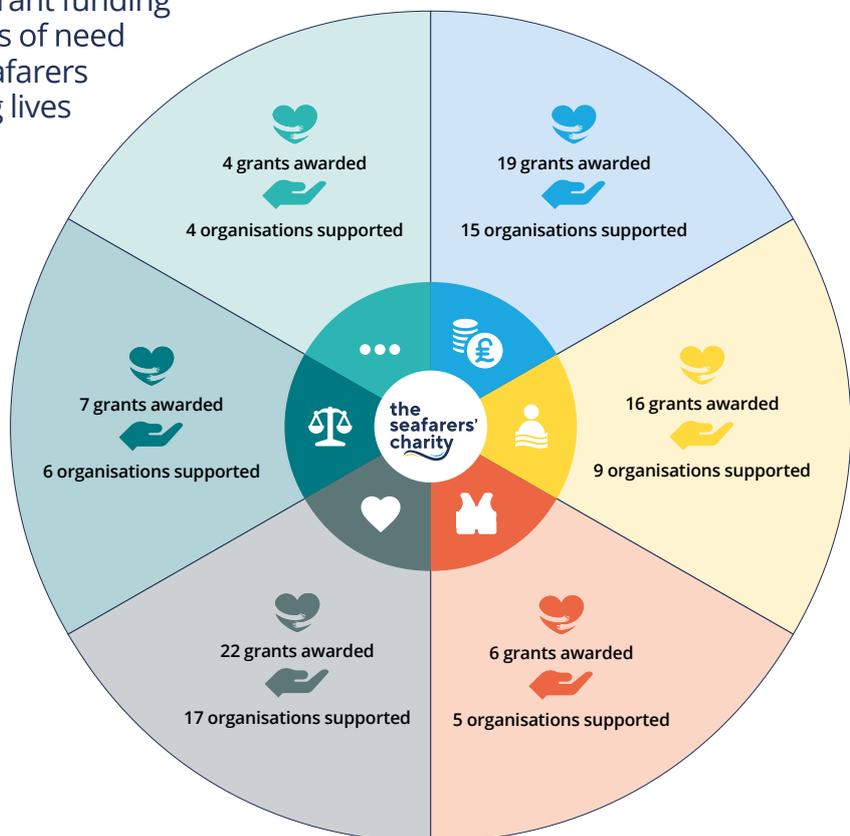
Our new strategy focuses on five outcomes for seafarers. We reached the end of our funding period for maritime training and careers awareness initiatives that had previously received considerable funding. These included the Marine Society and Sea Cadet Marine Engineering Project which received a final grant payment of £225,545 of its £1.3m+ multi-year funding; the last payment for a five-year rolling bursary programme with the UK Sailing Academy; and a total of four grants worth £254,045 were awarded to four organisations.



Grants awarded in 2021

The Seafarers' Charity's grant funding aims to support five areas of need experienced by many seafarers throughout their working lives and during retirement.

-  Enhanced financial resilience
-  Better working lives at sea
-  Safer working lives
-  Improved health and wellbeing
-  Increased social justice
-  Other



COVID-19 Emergency Fund

In 2020 a £2m COVID-19 Emergency Fund was established by Trustees. At the end of 2020, a remaining amount of circa £0.5m was carried over into 2021.

During the year, the COVID-19 Emergency Fund was used to support seafarers' centres from as far apart as Felixstowe to Papua New Guinea, Mombasa, Tahiti and South Africa. Seafarer Centres were particularly vulnerable to the impact of COVID-19 due to local lockdown and restrictions on shore leave for crew. Many faced severe disruption to their services for seafarers and risk of closure because of the restrictions and consequent inability to generate sales income to sustain their operations.

Our funding support helped to make up for their loss of income, and to ensure that they were able to re-stock, re-open and begin serving visiting seafarers once lockdown restrictions were lifted.

Government border closures had a crippling impact on more than 170 seafarers from Kiribati who, at the end of their contracts, were unable to return home to their Pacific island. They were first stranded in Germany, and then a quarantine centre in Fiji, for over a year. A grant of £95,000 was awarded to Deutsche Seemannsmission to support the welfare needs of some 70+ remaining Kiribati seafarers.



Launch of the Seafarers International Relief Fund

The Seafarers International Relief Fund (SIRF) was launched in May 2021. It was established by leading maritime welfare charities and shipping industry players.

This innovative international emergency fund was swiftly developed as a direct response to the COVID-19 devastation rampaging through India, home to over 240,000 seafarers. Soon after the launch it was clear that urgent need was also necessary in the Philippines.

In a sobering echo of our origins as KGFS, when we were conceived by far-sighted ship owners and officers and championed by His Majesty King George V responding to the crisis of WW1, we knew we had to step up to the plate. The Seafarers' Charity designed and developed the governance structures, operating practices and administered all aspects of the Fund. SIRF was designed together by stakeholders to enable it to be reactivated at times of future international emergencies affecting serving seafarers and their families, as it has most recently with the crisis in Ukraine.

Thanks to the generosity of industry players, philanthropic organisations and individuals, SIRF raised over £864k in record time. Working in collaboration with ICMA, ISWAN, Mission to Seafarers, Sailors' Society and Stella Maris we were able to identify and assess need on the

A seafarer wearing a bright orange high-visibility jacket and a red hard hat stands on the deck of a ship. The background shows the ship's structure, including railings and a large blue tarp covering equipment. The lighting is bright, suggesting a sunny day.

ground, work through logistics and get help to where it was most needed in an effective and efficient way. Within weeks of launch grants were made, enabling delivery of agile charitable responses to urgent humanitarian crises to support seafarers and their immediate families.

SIRF funded a wide range of welfare services, including delivery of personal protective equipment, food distribution and provision of food vouchers, priority vaccinations and medication, COVID-19 Care Kits, emotional support and bereavement counselling, financial assistance and hardship grants. SIRF helped over 100,000 seafarers and dependants.

The Seafarers' Charity drew on its funds to support core costs, and covered costs of the fund, to enable fundraised income to be put to work in full. A balance of £51K remained at Fiscal Year End in the SIRF to enable swift reactivation in the face of further seafarer humanitarian crisis; this balance was used to kickstart the Ukraine response.

SIRF is a wonderful example of collaboration and partnership not only between maritime welfare charities but also between the wider maritime industry and the charities. Several

Catherine Spencer, Chief Executive of The Seafarers' Charity: "We are thrilled to have exceeded our target of US\$1m. This was an ambitious goal, but one that reflected the catastrophic impact of the pandemic, particularly in India, where many seafaring communities have been badly affected. All SIRF donors, big and small, have mobilised in support of seafarers and every dollar has helped to deliver urgent, life-saving support to those most in need."

working groups were established overnight, and all players came together regularly to ensure SIRF was a success from every perspective.

We are enormously grateful to all those who donated to SIRF, to our tireless delivery partners, and especial thanks to Mark Cameron of Ardmore Shipping and Guy Platten of the International Chamber of Shipping who sparked the initial discussion and gave their time and resource so generously.

Please refer to our website for detailed information on SIRF - www.seafarersinternationalrelieffund.org

Our Influence

Our restructure in 2020 added the use of research, our voice and our convening power, to our traditional grant funding role thereby increasing our impact and positive influence on the working, and retired, lives of seafarers and their families.

We share information and engage as a constituent member of the Merchant Navy Welfare Board where we participate in both the Serving Seafarers and Older Seafarers working groups, and the COVID-19 Working Group. During 2021 we developed a team of volunteer Advocates; several now represent The Seafarers' Charity at regional port welfare committees and provide feedback on local issues. We will develop this team of hard working volunteers and our advocacy further during 2022. Throughout the pandemic we took part in regular meetings with Defra's fisheries team, and the Marine Management Organisation, in meetings with industry and with other maritime charities. Additionally, we attend relevant All-Party Parliamentary Groups to influence and in support of seafarers.

During 2020 we highlighted the lack of an international database on deaths at sea; there is no data on suicides, thus the scale of the problem of suicides is hidden and ignored. Lack of information makes it difficult to identify interventions which may address the problem. In 2021 we were pleased to discover that the Australian Maritime Safety Authority (AMSA) had proposed an amendment to the Maritime Labour Convention 2006 that will be considered in 2022. Subsequent discussions and information sharing with AMSA, maritime charities, and the Maritime & Coastguard Agency (MCA) have resulted in greater awareness of suicides at sea. We are continuing to develop our work in this and will further publicise this hidden issue during 2022. Detailed discussion with the MCA encouraged them to recently commission research on the impact of suicide at sea.

The increased use of virtual meetings has made it easier to bring people together in collaboration

and discussion. We have established project working groups with external partners who explore different issues which may result in new funding opportunities to improve seafarer welfare. For example:

- Equality, diversity and inclusion of maritime welfare charities' trustee boards is explored in a working group with the Merchant Navy Welfare Board, Trinity House and Queen Victoria Seamen's Rest.
- The working conditions of fishing crew is explored in a working group consisting of ITF union and University of Nottingham which met weekly throughout 2021 and is planning to release research on this subject in 2022.
- A Steering Group chaired by the Nautical Institute and consisting of the MCA and fishing industry stakeholders and retailers are meeting monthly to oversee our Fishing First Safety Management Project delivered by the SafetyFolder which aims to transform safety management practices on UK fishing vessels.
- We have continued to convene regular meetings for the charities who received funding from the Seafarers International Relief Fund. This is helping to share good practice and identify gaps where further collaboration may be helpful.
- A working group consisting of representatives from the Fishermen's Mission, SAIL (Seafarers' Advice & Information Line), Seafish, Fishing into The Future, Whitby District Fishing School, Seafood Cornwall Training, and Mindfully Wired Communications worked with us to develop the content of a new financial capability training module for new entrants

to fishing, as well as a Financial Champions webinar for those working in local fishing ports to enable them to support fishers.

The development of financial capability training for fishers was one element within our creation of a Safety Net for fishing families. It was also one of the recommendations within our 2020 research on Fishing Without a Safety Net. In June 2021 we were delighted to hear Victoria Prentis, the Fisheries Minister, refer to our research as an "excellent report" when responding to a question in the House of Commons. The Fishing Without a Safety Net research exemplifies our novel approach to utilising research and evidence to inform our grant funding and to proactively create grant funded solutions. At the end of 2020 we presented our research findings to a Seafish Common Language Ethics Group, and the research also featured on a Fathom podcast. By September 2021, we delivered on the recommendations for grant funded solutions that were recommended in the Fishing Without a Safety Net report and launched the Safety Net for Fishing Families. At the end of 2021, these grant funded solutions were presented to the All-Party Parliamentary Group on Fisheries at a session focused on the financial resilience of fishing communities.

The Safety Net consists of financial capability training embedded within Seafish's new entrant training programme, a Financial Champions webinar and a new website full of information resources, as well as access to affordable and bespoke credit union services for all fishing families in the UK for the first time. We worked with Commsave Credit Union to develop an innovative tax budgeting and payment service for self-employed fishers, as well as creating a short-term loan product to provide match funding to support access to Government grants. The training, webinar, website and the Credit Union are legacy items which will have a long-term impact on helping fishing families to manage their money and hopefully avoid hardship. In 2022, the Safety Net will be expanded to support UK merchant seafarers too.

More information is available on the Safety Net website - <https://fishingsafetynet.co.uk/>

In 2021, we moved on from the individual personal finance challenges experienced by people reliant on an income from commercial fishing to start a new project exploring some of the structural issues impacting the labour conditions and welfare of crew working on UK fishing vessels. This work included a research survey conducted by the Rights Lab at the University of Nottingham, with the findings set to be published in a research report due for publication in 2022. Subsequent discussions with the MCA in respect of working conditions and labour abuses in the UK fishing industry resulted in the MCA taking forward our suggestion of a simple form to enable maritime welfare charities and others to report confidential concerns.

In 2021, we awarded a grant to the Seafarers' International Research Centre (SIRC) at Cardiff University to take forward new research on the port welfare needs of female seafarers working on cargo ships. It is anticipated that this research will be published late in 2022. Although there are currently a low number of women working on cargo ships, we believe their welfare needs should not be overlooked. At present it is assumed that their needs are the same as their male counterparts – and this is something which the research is set to explore. This research will play a substantial role in informing our future funding of port welfare services.

A third research project due to report in 2022 is a partnership with the Fishmongers' Company's Fisheries Charitable Trust. The research, carried out by the All-Party Parliamentary Group on Fisheries, seeks to explore ideas for how Government can best support the UK fishing industry post Brexit.

More information, and regular updates, about our research, advocacy and current projects can be found in a new Our Influence section on our website - www.theseafarerscharity.org/what-we-do/our-influence



MONITOR
#WeRunTogether
42131
M WAVE 12 BAG 637
new balance

Building a Better Future for Seafarers in an Uncertain World

At the start of 2021 we forecast an 11.7% increase in fundraising income from 2020, acknowledging the investment into leadership and resource into improving the effectiveness and impact of our fundraising activities.

At that time, none of us could have foreseen the ongoing depth and breadth of the impact of COVID-19 restricting our activities and affecting the wider economic landscape. We were also aware that the huge support we received for our emergency appeals would be unlikely to be repeated.

However, our team, our supporters, individuals, corporate firms, maritime industry leaders, those leaving gifts in wills, quizzers, eventers, friends and trusts and foundations rose magnificently to the challenge, resulting in an extraordinary increase of 136% on the previous year's income and 111% ahead of original budget. This is the largest amount of fundraised income since our Centenary in 2017.

This phenomenal increase was, predominantly, the result of collaboratively launching SIRF, the Seafarers International Relief Fund, detailed on page 14. The maritime industry, individuals and philanthropic organisations responded generously and swiftly by donating over £864k. SIRF was an incredible boost to our work in 2021 and should be seen as an extraordinary response to an appalling humanitarian crisis. It may be difficult to achieve similar funding levels in 2022.

In addition, several incredibly generous people left us gifts in their wills as part of their lasting legacy and commitment to improving the lives of seafarers. We are so grateful for this support.

Events activity and thus income was decimated by restrictions, and we achieved less than we had originally planned. However, we were thrilled to have 17 runners in the London Marathon – many of whom had committed pre-COVID-19 and dealt with the frustrations and uncertainty of cancellations and rescheduling. We are so thankful to each one of our valiant runners. It was a wonderful and humbling experience meeting them. We took advantage of digital opportunities and ran several successful events including our Maritime Quiz and Facebook 400,000 Steps for Seafarers Challenge. We continue our partnership with Asahi UK Ltd and are grateful for their support through their tasty Gales Seafarers' Ale. Our signature event, 24 Peaks Challenge, returns this year after a COVID-19 enforced break, and we are delighted by engagement from corporates to date.

We are enormously proud of all our supporters donating to The Seafarers' Charity, enabling us to achieve an ever-greater positive impact on seafarer welfare. This incredible commitment from our supporters and friends, all of whom have been dealing with and managing their own challenges yet harnessed their time, energy and resources to support our hidden heroes of the sea, is truly heartening. How this generosity has translated into welfare support grants can be seen in our Impact section on page 9.

Our focus for 2021 was to increase engagement, lay the foundations for attracting new donors, and increase our visibility with the aim of increasing our fundraising income. In addition to achieving our highest fundraising income in four years we attracted over 40% new donors than our initial target. Most new donors were individuals, followed by events fundraisers. We aim to achieve even greater growth in 2022.

Throughout 2021 we implemented a different approach to planning and managing our fundraising activities to ensure that expenditure on fundraising was wise with clear detailed aims. We challenged ourselves and were determined to be agile in the face of ongoing uncertainty, only spending budget when we were confident of its return value. We closed the year spending £215k less than planned at the same time as restructuring and hiring several new experienced personnel to fill the gaps identified in 2020. Going forward, our expenditure will increase as we have full years of additional resource, and as we return to events and fundraising activity, additional expenditure will be required to generate strong income returns.

Insight from across the charitable sector suggests that 2022 will be another challenging year for fundraising with concerns around cost-of-living rises, continued economic uncertainty, the ongoing impact of COVID-19, and world events. We will focus our efforts on expanding our supporter base, engaging a broader audience, telling our story to more people, enabling us to do what we exist to do – Doing more for seafarers, And doing it even better.

Our plans include improved supporter engagement, capitalising on our King George's Fund for Sailors origins, increase in digital engagement, continued growth in new donors, investing into our legacy proposition, events, and partnering with corporates and philanthropic organisations.

Sharing our story

We launched our refreshed brand, developed accompanying marketing materials and completed our full-scale website. We have restructured and invested in our Marketing Communications Team to enable us to increase messages about our impact work and raise our profile across a range of mediums and audiences. In the coming year you will see more digital messaging and increased engagement from a wide supporter and beneficiary base. We will continue our popular twice yearly printed flagship publication Seaview,

alongside our newsletter Seapost. Along with many charities we will be commemorating and celebrating the Platinum Jubilee and our ongoing Royal patronage.

Merchant Navy Fund and Fly The Red Ensign

The Merchant Navy Fund, a collaborative initiative set up in partnership with the Merchant Navy Welfare Board, enjoys the support of incredibly generous individuals who wish to exclusively support active and retired Merchant Navy seafarers. A small supporter base donates a higher-than-average amount signalling that Merchant Navy welfare support really matters to people.

In 2022 we celebrate ten years of the Merchant Navy Fund and have a series of activities planned to celebrate the cause, thank our supporters, and in collaboration with partners access and engage more individuals with an affinity with the Merchant Navy.

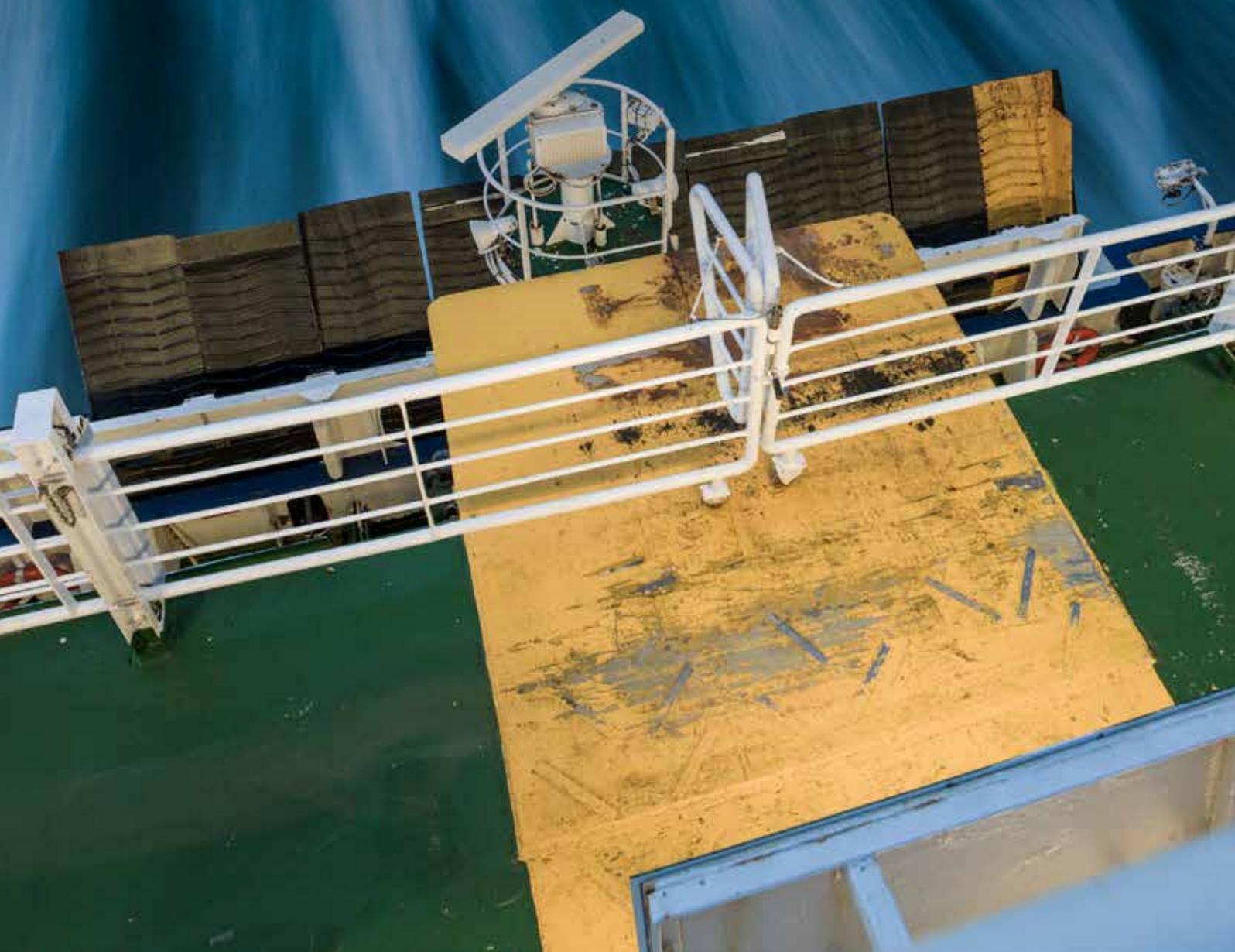
Fly The Red Ensign, launched in 2015, is our way of honouring the many brave men and women who kept the UK afloat during both World Wars and celebrate our dependence on modern-day merchant seafarers who are responsible for more than 90% of the UK's imports. We encourage flying the British Merchant Navy's official flag (Red Ensign) on Merchant Navy Day on 3rd September.

In 2021, in the face of restrictions, we saw almost double the number of downloads of our digital media toolkits and 25 new organisations taking part. Events were held up and down the country. Our plans for 2022 include increased PR activity to broaden participation and aligning the Merchant Navy Fund 10 Year anniversary.

We will work with partners to spread the word and amplify the message.

Delivering on Our Strategic Plan

Our strategy, launched in March 2021, has a bold vision, putting those who work at sea at its heart. It is the first strategy the Charity has developed and sets out how we will work with our delivery partners, how we will fundraise and how we will collaborate across the sector.





Key Performance Indicators

The best Key Performance Indicators (KPIs) provide a strategic level view on the health of the organisation. While each department may need its own indicators and measures, KPIs should assess areas that are critical to the organisation's success, and therefore if not achieved will signal failure.

Thankfully our KPIs demonstrate that we are on track. They embrace the areas of our organisation, covering:

- **Achievement of mission** – measuring the percentage of grants which work toward the achievement of our mission (further detailed work on our impact is under development).
- **Working towards our mission** – proactive grant funded solutions, measuring the proportion of funding awarded to new projects specifically designed to tackle the root cause of problems, or to provide new services for newly identified issues.
- **Collaboration** – measuring how much we are working with stakeholders and partners to ensure that the sector is working at its most efficient, and developing new projects and activities.
- **Advocacy** – determining whether advocacy work is effective. Planned to start in 2022 we took advantage of opportunities to work with the Australian Maritime Safety Authority to push for better recording of death at sea.
- **Fundraising** – the overall target for fundraising ensures we have an effective and efficient fundraising operation (more detailed targets are reported to the Development Committee).
- **Budget** – to ensure that we are not over budget we measure how our spend is performing against our planned budget and monitor our budget development.
- **Employee engagement** – measuring employee's engagement to identify areas to focus on for improvement to ensure employees are valued.
- **Communications and visibility** – measured by social media reach. Granular detail is discussed at the Development Committee.
- **Reduction of risk** – considers to what extent we have reduced risk when identified.
- **Legislative Report to the General Council** – covering all our internal operations including a successfully completed audit.

Financial strategy and sustainability

As a charity, we are always looking at ways in which our impact reduces or even eliminates the need for us to exist in the future. We set an expectation five years ago that over a 20-year period our impact, coupled with increased automation in maritime industries, would mean that the number of seafarers needing our support and advocacy would reduce by 50% over 20 years. We use this expectation as the basis for the delicate balancing of how we seek to use our financial strength for the benefit of future as well as current seafarers.

We aim to utilise our reserves over the next 15 years in such a way that by 2035 our reserves will have halved their value in real terms compared with 2015. This allows us to release reserves in a sustainable way to increase our current impact while also allowing us to be prepared to support future generations of seafarers. Our ambitious strategic operational plans reflect the additional benefit of us being able to release these reserves with confidence in coming years.

Our financial strategy, which was reviewed and updated in 2021, aims to ensure that we use resources to make the largest possible impact on seafarers in need. This objective informs our rigorous assessments of where money can be spent for maximum benefit. Our current operating model means that the costs of running the organisation, including managing, and making grants from our endowment funds, are covered fully by the expected real returns and sustainable run-off of unrestricted reserves. Fundraising is a core part of our financial strategy to increase our overall impact and we can assure donors that we will use 100% of the money our Fundraising Team raises to make additional grants that are expertly targeted to make the biggest possible impact on seafarers in need. The Trustees monitor the overall contribution of our fundraising activity on a regular basis to ensure it continues to increase our impact.

Further details of our reserves policy can be found in the Financial Performance and Review section on pages 28 and 29.



Our International Work

The Seafarers' Charity has long provided grant awards to organisations that deliver internationally. Our work has always included seafarers of all nationalities and we are proud to continue awarding grant awards to support seafarers across the world. Our international work reflects our five strategic outcomes in a programme of grant awards to create wrap-around care.

Most global maritime welfare organisations providing support to international seafarers of any nationality and faith, are headquartered in the UK, reflecting the UK's rich heritage as a centre of maritime excellence. However, we work with the best organisations to fulfil the goal, which this year included the Deutsche Seemannsmission to support seafarers from the tiny Pacific state of Kiribati. We welcome grant applications from organisations outside of the UK.

Seafarers have endured significant hardships during COVID-19. Due to fears over the virus spreading many have been denied shore leave and have worked many months over their contracts. The comfort of those of us on dry land, still receiving food and consumer goods, is because seafarers and key workers have kept supply lines open. This has been at the expense of seafarers enduring, at times, severe hardship.

Some of our work in 2021 was to mitigate the impact of COVID-19, the most substantial enabled by the Seafarers International Relief Fund, which is covered in more detail on page 14. The scale and speed at which we were able to respond to the humanitarian need in India and the Philippines was made possible through close collaboration across industry and charities.

The Seafarers' Charity works with experts from delivery organisations and local experts to understand the issues affecting seafarers and how we can best support those that work at sea.



Better Working Lives at Sea

To ensure life at sea is more tolerable and to ensure that seafarers have access to help when needed we support the International Seafarers' Welfare and Assistance Network. Over thirty thousand seafarers used their services, available online, to ensure advice, and when needed, access to a hardship fund were within reach. Their services are provided in over 25 languages, and 96 different nationalities used their services last year. Additional support is provided by the Sailors' Society Crisis Response Network, which provides a free rapid response trauma care and counselling service for survivors of piracy attacks, natural disasters and crises at sea.



Financial Resilience

Seafarers can face significant hardship when they have not received wages owed to them or cannot access work. We support ISWAN's Seafarers Emergency Fund and the Stella Maris Emergency Fund to provide emergency funds when needed.



Health and Wellbeing

Seafarers around the world can now access Befrienders Worldwide thanks to a new grant award to provide emotional support to prevent suicide – a growing issue due to the challenges endured during COVID-19.

Additional grants from the Seafarers International Relief Fund supported work in India and the Philippines, providing vaccines and food in areas where seafarers could not access work due to COVID-19.

In addition to our grant awards programme, our advocacy work has included collaborating with the Australian Maritime Safety Authority to campaign for transparent recording of death at sea.



Safety

Improving safety at sea is a key tenet of our work. We're proud to support the Confidential Human Factors Reporting Programme (CHIRP) for Maritime; as the name suggests it provides a confidential method to report accidents, incidents and near misses to enable sharing of best practice on safety management.



Social Justice

Our social justice grants awards include working with Mission to Seafarers, and more recently with Deutsche Seemannsmission to provide humanitarian relief to seafarers trapped at sea. We are grateful to the International Chamber of Shipping for the significant work they have done to secure travel for Kiribati seafarers.



Our People

Our employees are vital to The Seafarers' Charity, and it has been another extraordinary year. Employees have been adaptable and determined throughout the continuation of the COVID-19 pandemic.

Our adaptive response in 2020 continued throughout 2021 with internal communications continuing to play a key part of optimal performance. Working on Microsoft Teams continued to provide functionality and enabled communication internally and externally. Increased frequency of team outcomes focused sessions, together with the introduction of weekly team catch-ups, which adapted over the year in line with feedback, enabled continual improvement to build a strong charity, ensuring our messaging was appropriate and proportionate.

We continued to recruit during 2021 and although we were working remotely, we strived to ensure all new joiners received a comprehensive remote induction and were welcomed as part of their team and Charity from day one.

The team's skills, experience, commitment and dedication enabled the Charity to deliver exceptional work over the last 12 months; this is complemented by the incredible contribution we receive from our volunteers.

We plan to return to an office environment in 2022. We will retain several new ways of working and conduct our activities and collaboration in a more flexible and agile way.

We are consulting with colleagues regarding the return to the office to understand how we can best meet the needs of the Charity and staff.



Remuneration

Our pay and benefits help us to attract and retain the best people and keep colleagues engaged throughout their employment. Each role is benchmarked using external consultants 'Croner Rewards' who maintain an extensive pay database in which to evaluate our roles against, ensuring we pay a competitive salary compared to similar organisations.

We are an accredited Living Wage employer, so we can ensure everyone who works for us can earn enough to live on. We aim to extend this to our supply chain when reviewing contracts. The General Council reviews and approves annual pay increases in line with inflation and affordability for all colleagues. The General Council approved a pay rise of 5% for staff from 1 January 2022.

No Trustees are remunerated by the Charity. Travel and incidental expenses can be claimed.

Remuneration of key management personnel is reviewed annually in the same way as colleagues and benchmarked against other salaries in the sector. A list of key staff is available on page 65.

Staff wellbeing

The COVID-19 pandemic has had a significant impact on the lives of all our staff; we have been committed to supporting the mental health of our employees. We have provided access to support. We promoted our Employee Assistance Programme and additionally introduced a mental health first aider to provide support and signposting to staff requiring help. Other training opportunities and activities in this area have been championed by our Diversity Working Group and have included, in early 2022, Mental Health awareness and training for all staff.

Equality, diversity and inclusion

We are committed to being a diverse and inclusive charity in order to reflect the diversity of the

seafarers that we serve; seafaring is by its very nature a global industry and the diversity and heritage is rich. The more we understand the many needs of seafarers the better we can serve them through our funding of organisations.

In June 2020, we created a staff led Diversity Working Group to examine how we as a charity, and as individuals, could learn more and do more to understand and address the issues around diversity. Our aim is to be more inclusive and explore how we can better embed equality, diversity and inclusion (EDI) into all aspects of our Charity culture, policies and processes. This also aligns with our relationships with our charity delivery partners. Staff have really engaged with the initiatives implemented and we have all learned from the open and honest conversations around diversity. Early in 2020, we held a webinar to share our analysis of Trustee Board diversity of organisations that we fund to support them in the future, including an open offer of grants of up to £5,000 to help partners on their diversity and governance journey.

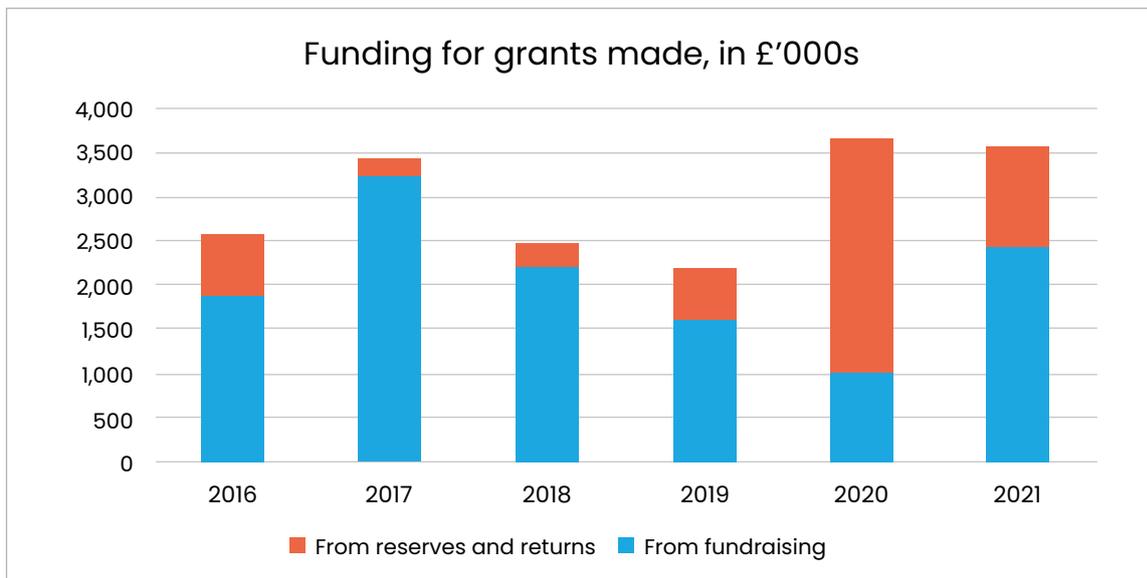
Internally the Diversity Group has initiated a series of training courses for all staff, including Equality, Diversity and Inclusion Essentials training to help us understand more about our responsibilities for promoting equality, tackling all forms of discrimination, and fostering good relationships between diverse groups of people in the workplace. We also arranged Mental Health Awareness training, updated our EDI policy and have written a reference document around Mental Health and its Impact on Different Communities.

In 2020, The Seafarers' Charity signed the Maritime UK Women in Maritime Pledge, in 2021 we signed the Mental Health Pledge, and at this stage we also started working towards becoming a Maritime UK Diversity in Maritime Charter organisation.

This work is vital; we are always learning and aim for continuous improvement, but we absolutely know that improved diversity is better for our Charity, our results and our support of the maritime charities sector.

Financial Performance and Review

We were delighted that during 2021 charitable activity spend was £4.1m, only slightly less than the previous exceptional year. This was enabled in part by the success of our fundraising but also by the continued release of reserves enabled by our financial strategy.



Overall, we spent nearly £2.5m more than we received in income, before taking into account investment gains. Our financial sustainability model indicates that this was around £1m higher than can be absorbed through our sustainable long-term plan for utilising reserves. However, Trustees felt able to support this spend at such a critical time for many seafarers due to the Charity being in a strong financial position at the onset of the COVID-19 pandemic. In part, this reflected the strong investment returns we have produced over the last five years.

The £3.6m of impact grants we made also benefitted from the success of the Seafarers International Relief Fund. We raised a staggering

£864k over a few months from generous donors to support relief work for seafarers in India and the Philippines affected by the COVID-19 pandemic and then Typhoon Rae/Odette. As well as many new supporters, we continue to be indebted to the generosity of those who have supported us for many years and who leave us legacies in their Will. Legacies this year were over £1m and are a crucial part of us being able to make the impact we do. We continue to monitor closely the value generated by our Fundraising Team.

We invested an additional £400k in the Fundraising Team this year to support current and future fundraising. At the same time we

were pleased to see that overall income rose by £1.4m compared with 2020. 2021 saw strong investment returns with gains on investments of £5.3m as markets recovered from the initial shock of the COVID-19 pandemic. This compares with our expected long-term return of around £1.3m per annum. The start of 2022 saw a significant fall in investment markets due to the war in Ukraine and resulting higher inflationary pressures (MSCO World Index fell by 6% in the first 3 months of 2022). Our reserves remain slightly above target levels despite this fall, and we are pleased that our reserves management approach has allowed us to maintain planned charitable activity spend for 2022 without the need for cutbacks.

We continue to invest in strengthening our support and governance functions. Our focus on impact means that as well as trying to maximise money available for grants, we also invest in support functions that enable us to continue to target our grants for maximum impact. This year we have redesigned our website, upgraded our IT support and continued to promote awareness of the work that we do, which is a critical aspect of us being able to identify areas in which we can make the best impact for seafarers.

During 2021, we developed our financial strategy, setting out longer-term financial targets and clearer annual reserve targets. These are based on our aim to reduce the real value of our reserves by 50% over a 20-year period from 2015. At the end of 2021, our unrestricted reserves were around £3m above target, reflecting the impact of higher than sustainable investment returns over the last five years. Markets have been volatile during the first part of 2022, but at the time of writing our reserves were around £1m higher than target. This financial strategy, focused on long-term goals with the resilience to ride out short-term setbacks, supports the impact we can make as a charity by enabling us to plan and make longer-term commitments. Such longer-term commitments are essential to our partners seeking to make long-term impacts in areas of hardship and need.

Reserves Policy

Our reserves policy seeks to use our financial strength to support seafarers in this and coming generations, as well as provide a contingency against operational risks. Our policy is to utilise 50% of the real value of our reserves to provide additional support to seafarers over the period from 2015 to 2035. During 2021, we revised the presentation of our reserves in the financial statements to show a strategic operational reserve which, while diminishing annually in real terms, is set aside to support future generations of seafarers. This replaced our designated strategic fund.

At 31st December 2021, our general undesignated reserves were £3.8m, slightly above our target of £3m to cover operational risks. The excess above target reflects short term investment gains during 2021 and explains why our reserves have temporarily risen rather than fallen during 2021. The principal operational risks from a financial perspective are a sudden short term reduction in fundraising and a sharp fall in investment markets.

Investment policy

The investments are maintained for the Charity's current and future needs. The investment policy balances the need for capital protection with the desire to secure investment returns. The Investment Managers are set targets to utilise their professional expertise. The Finance and Audit Committee take an overview of the total impact and individual portfolio performances. Investment managers report and discuss actual performances at each Finance and Audit Committee; this is conveyed to each General Council. The investment managers are allowed to use certain derivatives for protection purposes, after prior approval from the Finance and Audit Committee. The Seafarers' Charity promotes the health of seafarers and does not invest in any company which derives 10% or more of their income from tobacco products.

Structure, Governance, Management

Legal structure

The Seafarers' Charity is a non-statutory body incorporated by Royal Charter. The Charter was originally granted in 1920 and, together with the Byelaws, provides the rules and guidelines under which The Seafarers' Charity operates. After approval by the Privy Council, Supplemental Charters were granted in 1949, 1960, 1976, 1992, and 2010. The latest amendments to the Charter and Byelaws were approved by the Privy Council in 2010.

The Charity's aims or purposes ('objects') are:

- the relief of seafarers, their families, or dependants, who are in need, by providing support to organisations established within or (in exceptional circumstances) outside the Commonwealth.
- the education and training of people of any age to prepare for work or service at sea, by providing support to organisations established within or (in exceptional circumstances) outside the Commonwealth.
- the promotion of the efficiency and effectiveness of the maritime charitable sector within the Commonwealth.
- the promotion of safety at sea by providing support to organisations established within the Commonwealth. The aims of the Charity set the framework for our grant-funding strategy and management.

Our Trustee Board, known as the General Council, has 14 Trustees, meet three times a year to set and oversee our strategy and objectives, make decisions on strategic direction, and monitor effectiveness. The General Council has delegated authority to Trustee sub-committees.

Day-to-day operations and management are delegated to the Chief Executive and Senior Leadership Team who provide regular reports to the sub-committees.

Trustee sub-committees perform a vital role in handling the information produced by the SLT to be able to review performance of the Charity and advise and guide on key areas of activity, and provide recommendations, if necessary, to the General Council. The Chair of each committee reports to the Board and minutes of committee meetings are available to all Trustees.

The Seafarers' Charity is committed to maintaining the highest standards of governance and looks to continually improve its practices based on best practice. During 2021, using the principles and recommended practice for good governance within the Charity Governance Code, a review was undertaken of the future format for sub-committees to enable the refocus of Council agendas to be primarily based on strategy, performance, risk and long-term planning for the Charity, thus better utilising the skilled resource of General Council more effectively and efficiently during meetings.

The review recommended to refine and adjust the objectives of two of the four main committees.

Audit and Governance (Governance and Risk 2022)

- Ensuring the Charity's governance arrangements, and ensuring they comply with The Seafarers' Charity Royal Charter (Governing Document) and are consistent with best practice. Ensures the Charity has effective internal control and risk management systems operating within approved policies and the law.

Finance and Investment (Finance and Audit 2022)

- Overseeing monitoring and keeping under review the financial performance and viability of the Charity. Ensuring the integrity and transparency of published financial information.

Impact

- To provide direction and oversight for the work of the Impact Team in line with the Charity's 2021-2024 'Thrive' Strategy and the Grantmaking Strategy approved in 2020 to achieve best impact and outcomes against an agreed annual budget.

Development

- Overseeing The Seafarers' Charity's approach to generating income via the fundraising and engagement strategy to create sufficient funds to meet the needs of the Charity.

Appointment of Trustees

Appointment to the General Council is done via an open recruitment process and overseen by the Nominations Committee which sits as required to ensure the right mix of skills are maintained on the Council. Members of the General Council are approved and appointed at the Annual Meeting.

Trustees are appointed for an initial term of up to five years. They may be reappointed for a further period of five years, after which the Trustee must step down. From 2022 Trustees will be appointed for an initial term of up to three years and may be reappointed for two further terms of three years.

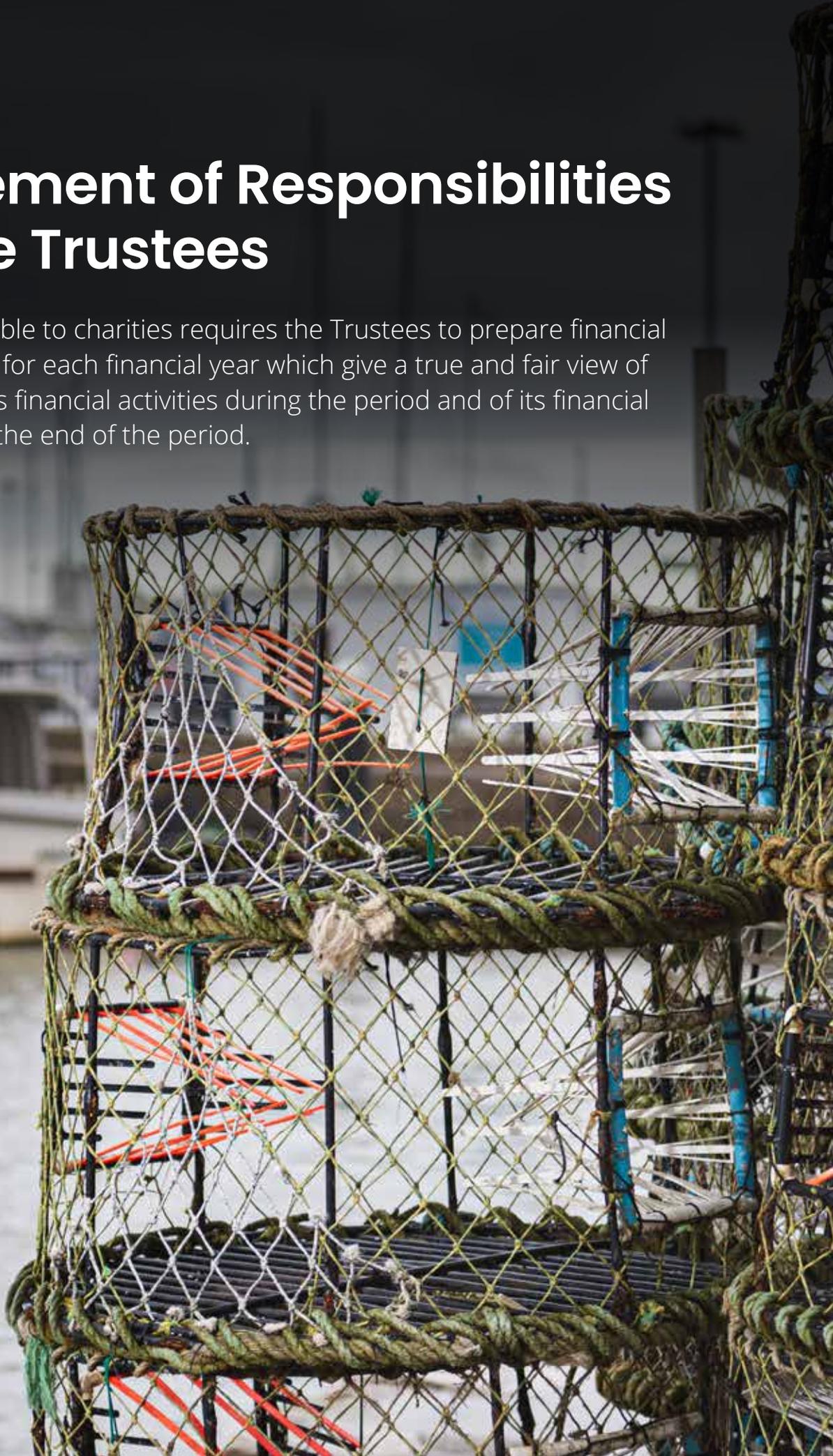
The number of Trustees is subject to a maximum of 30 and must be greater than seven.

Declaration of interests

At each General Council and sub-committee meeting, there is a standing agenda item for each Trustee to declare their interests. All Trustees complete a Register of Interests form annually. The Register of Interests is also completed by members of the Senior Leadership Team.

Statement of Responsibilities of the Trustees

Law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period.



In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

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

The Trustees are responsible for keeping proper accounting records that 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 and the Charities and Trustee Investment (Scotland) Act 2005.

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.

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.

Public Benefit

Trustees consider the Charity Commission guidance on public benefit when planning future activities, setting grant-making policies and in making grants. The positive impact expected from each grant is considered before a grant is awarded and monitored. This enables Trustees to be confident that the Charity achieved significant public benefit for several groups and individuals across the UK and the Commonwealth.

A diverse range of public benefit is provided by the number of charities and organisations we support each year, as they work to prevent the relief of poverty, advancement of health, and help people in need by means of disadvantage.

Risk Management

Principal risks and uncertainties

The Trustees assess and understand the risks facing the Charity. The General Council has delegated the day-to-day responsibility for the management of the risks to the Chief Executive and the Senior Leadership Team (SLT).

The SLT is responsible for the identification and assessment of risk and developing mitigation strategies and controls. The risk register is regularly reviewed at the Senior Leadership meetings and reported to the Governance and Risk sub-committee.

The Governance and Risk sub-committee is responsible for overseeing and scrutinising the risk management systems, ensuring processes for managing risks are fit for purpose and implemented appropriately by management. The sub-committee monitors key risks exposures and escalates to the General Council where necessary. The General Council additionally review the overall risk register.

The risk management framework is designed to support informed decision-making regarding risks which may affect the achievement of the Charity's objectives. It is also designed to manage and minimise the likelihood of risks occurring rather than to eliminate the risks.

COVID-19 continued to be a risk throughout 2021, particularly the risks surrounding additional variants and corresponding restrictions.

The Trustees and SLT continue to monitor the outbreaks and the impact of these; we have been

effective in our responses during the last year because of the mitigations taken. The Seafarers' Charity is in a good financial position to continue to manage this risk. The Charity has a diversified investment portfolio which has proved resilient through the pandemic.

Information security and data protection

With the increasing reliance on technology and remote working, a focus on the resilience of the IT system and infrastructure is vital in safeguarding information and maintaining business continuity. The first line of defence to protect information is by providing staff with cybersecurity awareness and Data Protection GDPR awareness training. All staff undertake this at commencement of employment and annually thereafter. We also have an open culture where staff report any suspected threats for investigation.

As cybersecurity is constantly evolving it is important the Charity is continually reviewing and strengthening its IT security to ensure our data and ways of working are secure. During 2021 we reviewed our outsourced IT support requirements and moved to a provider that would better fit our current needs.

Financial performance sustainability

Although we do not expect our financial position to be adversely affected in the short term, we have reinvented fundraising events to account for COVID-19 and social distancing requirements, as we expect individual giving to be lower than previous years. We constantly monitor our financial performance to highlight any potential risks. We undertake regular cashflow reporting and forecasting, analysis of income and expenditure, and measuring investment management performance.

Organisational change: ways of working change

An upgrade of technology enabled the transition to successful working from home throughout the pandemic. Staff have embraced remote working. As we move out of restrictions the Charity is reviewing working arrangements that both benefits the work/life balance for employees and fits the needs of the Charity. This is an opportunity and challenge to find a solution and working model that is conducive to our needs and ensures our operations are optimised for maximum efficiency.

Attracting and retaining talented staff

The current competitive employment market and subsequent hiring difficulties for organisations is set to persist into 2022. The potential inability to attract and retain skilled staff could lead to capacity issues and mean we are unable to reach our objectives.

We review our required skills and new roles as required, and we undertake regular benchmarking of remuneration and benefits. We have ongoing expectation setting and performance management.

We identified the need to understand and evolve our culture where staff are motivated, productive, and our stakeholders' needs are met, especially as we move to new ways of working to retain and attract talent.



Our Fundraising Practices

The Seafarers' Charity is committed to fundraising in a legal, honest, respectful and transparent way. We aspire to do what is right for our supporters and remain fully committed to the principles laid out in our 'Supporter Promise' (available on request).

The Seafarers' Charity carries out its core fundraising activities through a dedicated team working remotely and at its London office as well as through a small number of regional committees who engage in small-scale fundraising activities across the UK.

The Charity's Development Team generates income through a mix of grants received from charitable trusts and foundations, corporate donations, partnerships and sponsorship, individual donations and legacies, as well as fundraising and challenge events.

Fundraising standards

As part of our commitment to ensuring the highest standards in fundraising, The Seafarers' Charity is registered with the Fundraising Regulator, and adheres to the standards of the Fundraising Codes of Practice.

We are keen to hear from our supporters if they believe there is something we did not get right, so we can learn where we can improve.

During the year, we received no formal complaints to our fundraising activities. We will continue to monitor our practices and processes to ensure we uphold the highest of standards.

We display the Fundraising Regulator badge on our website and in fundraising collateral to demonstrate our commitment to best practice.

General Data Protection legislation (GDPR)

We have embedded an excellent culture of awareness and good practice across the organisation to ensure the data we hold is GDPR compliant. We are always looking to maintain these high standards, and continually strive to make improvements where we can identify opportunities. We take privacy seriously so that our supporters can trust us with their data.

We only contact supporters who have given unambiguous and explicit permission for us to contact them using their specified method, for marketing activity, including fundraising support. All our communications to supporters include information on how to opt-out of any future communications and are checked for compliance before they go to print.

The Charity's policies relating to the GDPR are reflected in the Data Protection Notice that is included in all direct communications with supporters, as well as the Privacy Policy which is displayed on our website. We're signed up to the Fundraising Preference Service and maintain our own suppression list. We ensure that all personal information that we need in running the Charity is properly protected, correctly used and safely stored. All employees are mandated to regularly complete training on the GDPR.

Supporter data and working with third-party fundraisers

We never pass on any personal data to third-party organisations for their own purposes. We do, however, ask third-party organisations to help process our data and work closely with several external organisations who have specific fundraising expertise and that take privacy and data protection as seriously as we do. This is supported by written agreements with all our third-party partner organisations who support the Charity's fundraising activities. All such agreements are subject to legal contract, including how data is collected, stored, processed and shared.

Volunteers and regional committees

Our regional committees have engaged in small select activities although COVID-19 has restricted events and activities. We hope to engage with them again in 2022.

Protecting vulnerable people

Understanding and protecting people in vulnerable circumstances is of paramount importance for us: we recognise that we may come into contact with people who are in a potentially vulnerable situation, or who may lack the capacity to make an informed decision about their giving. We follow guidelines regarding people in potentially vulnerable situations, and how to manage any interactions we may have with them. Our policy is informed by the Institute of Fundraising's 'Treating Donors Fairly Guidance'.

The Annual Report has been approved by the Trustees on 26th May 2022 and signed on their behalf by:



Mr P. Butterworth
Chairman



Mr D. Bain
Chairman, Finance
& Audit Committee



Statement of Financial Activities

For the year ended 31 December 2021

		Unrestricted	Restricted	Endowment	2021 Total	Unrestricted	Restricted	Endowment	2020 Total
	Note	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Income from:									
Donations and legacies	2	1,294	1,099	-	2,393	725	233	-	958
Other trading activities	3	55	-	-	55	44	1	-	45
Investments	4	395	96	-	491	430	121	-	551
Total income		1,744	1,195	-	2,939	1,199	355	-	1,554
Expenditure on:									
Raising funds									
Cost of generating voluntary income		783	-	-	783	315	-	-	315
Cost of fundraising events		123	-	-	123	169	-	-	169
Costs of managing investments		279	7	81	367	351	-	39	390
Charitable activities		2,849	1,266	-	4,115	3,840	799	-	4,639
Total expenditure	5	4,034	1,273	81	5,388	4,675	799	39	5,513
Net expenditure before net gains on investments	7	(2,290)	(78)	(81)	(2,449)	(3,476)	(444)	(39)	(3,959)
Net gains on investments	13,14	3,984	102	1,159	5,245	2,868	112	798	3,778
Net movement in funds		1,694	24	1,078	2,796	(608)	(332)	759	(181)
Reconciliation of funds:									
Total funds brought forward		32,740	707	8,093	41,540	33,348	1,039	7,334	41,721
Total funds carried forward	20a	34,434	731	9,171	44,336	32,740	707	8,093	41,540

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 20 to the financial statements.

Balance Sheet

as at 31 December 2021

			2021		2020
	Note	£'000	£'000	£'000	£'000
Fixed assets:					
Tangible assets	12		4,853		4,888
Investment properties	13		-		-
Investments	14		39,058		36,615
			43,911		41,503
Current assets:					
Debtors	15	602		403	
Cash at bank and in hand		601		598	
		1,203		1,001	
Liabilities:					
Creditors: amounts falling due within one year	16	(778)		(964)	
Net current assets			425		37
Total net assets	19a		44,336		41,540
The funds of the Charity:	20a				
Permanently endowed funds			9,171		8,093
Restricted income funds			731		707
Unrestricted income funds:					
Designated funds		29,629		11,423	
Revaluation reserve		852		883	
General funds		3,953		20,434	
Total unrestricted funds			34,434		32,740
Total Charity funds			44,336		41,540

Approved by the Trustees on 26 May 2022 and signed on their behalf by:



Mr P. Butterworth
Chairman



Mr D. Bain
Chairman, Finance & Audit Committee

Statement of Cash Flows

for the year ended 31 December 2021

			2021		2020
	Note	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net expenditure for the reporting period (as per the Statement of Financial Activities)		(2,449)		(3,959)	
Depreciation charges		38		47	
Dividends, interest and rent from investments		(491)		(551)	
Increase in debtors		(201)		(196)	
Decrease in creditors		(186)		(245)	
Net cash (used in) operating activities			(3,289)		(4,904)
Cash flows from investing activities:					
Dividends, interest and rents from investments		491		551	
Purchase of fixed assets		(1)		(8)	
Proceeds from sale of investments		16,333		16,589	
Purchase of investments		(13,531)		(12,256)	
Net cash provided by investing activities			3,292		4,876
Change in cash and cash equivalents in the year			3		(28)
Cash and cash equivalents at the beginning of the year			598		626
Cash and cash equivalents at the end of the year			601		598

Notes to the Financial Statements

for the year ended 31 December 2021

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1 Accounting policies

a) Statutory information

The Seafarers' Charity (King George's Fund for Sailors) is an unincorporated Charity registered with the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

The registered office address and principal place of business is 8 Hatherley Street, London, SW1P 2QT.

b) 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

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.

c) Public benefit entity

The Charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

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

e) 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.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date 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.

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

f) Donations of gifts, services and facilities

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.

g) Interest receivable

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

h) Fund accounting

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

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Endowment funds are restricted funds which the original donor indicated were to be held permanently. Returns generated are utilised for charitable purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the Charity in seeking donations, legacies, generating funds and the cost of managing its investments.
- Expenditure on charitable activities includes the costs of grant making and related activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

j) Grants payable

Grants payable are made to third parties in furtherance of the Charity's objects. Single or multi-year 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 the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Allocation of support costs

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

Where information about the aims, objectives and projects of the Charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

l) Operating leases

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

m) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

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

- Freehold buildings 2%
- Fixtures and fittings 10%
- Computer equipment 20%
- Office equipment 15%

Freehold land is not depreciated.

n) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

o) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The Charity does not acquire put options, derivatives or other complex financial instruments.

p) Investments in subsidiaries

Investments in subsidiaries are at cost.

q) Debtors

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

r) Short-term deposits

Short-term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

s) Cash at bank and in hand

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

t) Creditors and provisions

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

u) Financial instruments

The Charity only has both basic and non-basic financial assets and financial liabilities. 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. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities.

Full details are given in the financial instruments note.

v) Pensions

The Fund operates a defined contribution scheme with the Aviva PLC for employees who choose to participate in the scheme. Participating staff are required to contribute a minimum of 5% of basic salary to which the Fund will contribute a further 7.5% of their basic salaries plus an amount equivalent to the reduced liability of Employer's National Insurance. Contributions are recognised in the SOFA in the year they were incurred.

2 Income from donations and legacies

			2021			2020
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Gifts	107	168	275	204	205	409
Corporate gifts	95	853	948	29	6	35
Grants received	-	78	78	-	-	-
Legacies	1,092	-	1,092	492	22	514
	1,294	1,099	2,393	725	233	958

3 Income from other trading activities

			2021			2020
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Fundraising events	54	-	54	41	-	41
Recharges to other organisations	1	-	1	3	1	4
	55	-	55	44	1	45

4 Income from investments

			2021			2020
	Unrestricted	Endowment & Restricted	Total	Unrestricted	Endowment & Restricted	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Dividends and interest	303	96	399	349	98	447
Rental income	92	-	92	81	23	104
	395	96	491	430	121	551

5a Analysis of expenditure (current year)

Raising funds

	Cost of generating voluntary income	Cost of fundraising events	Costs of managing investments	Charitable activities	Governance costs	Support costs	2021 Total	2020 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs (Note 8)	372	38	-	188	127	273	998	1,056
Other staff costs	2	-	-	2	2	4	10	15
Event and fundraising costs	42	13	-	-	-	-	55	145
Investment management costs	-	-	349	-	-	-	349	330
Grant making	-	-	-	3,566	-	-	3,566	3,658
Campaigns and communications	11	-	-	-	-	57	68	167
Other	21	1	2	72	29	217	342	142
	448	52	351	3,828	158	551	5,388	5,513
Support costs	228	48	11	194	70	(551)	-	-
Governance costs	107	23	5	93	(228)	-	-	-
Total expenditure 2021	783	123	367	4,115	-	-	5,388	
Total expenditure 2020	315	169	390	4,639	-	-		5,513

5b Analysis of expenditure (prior year)

Raising funds

	Cost of generating voluntary income	Cost of fundraising events	Costs of managing investments	Charitable activities	Governance costs	Support costs	2020 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs (Note 8)	121	95	-	436	60	344	1,056
Other staff costs	1		-	1	7	6	15
Event and fundraising costs	57	27		25	18	18	145
Investment management costs	-	-	330	-	-	-	330
Grant making	-	-	-	3,658	-	-	3,658
Campaigns and communications	5	3	-	94	-	65	167
Other	3	1	21	77	40	-	142
	187	126	351	4,291	125	433	5,513
Support costs	110	23	9	195	96	(433)	-
Governance costs	18	20	30	153	(221)	-	-
Total expenditure 2020	315	169	390	4,639	-	-	5,513

6 Grant making

Details of all grant awards in 2021 can be found on the The Seafarers' Charity website at: <https://www.theseafarerscharity.org/grant-funding/grants-awarded>

7 Net income / (expenditure) for the year

This is stated after charging:

	2021	2020
	£'000	£'000
Depreciation	38	47
Operating lease rentals receivable:		
Property	92	104
Auditor's remuneration (excluding VAT):		
Audit	16	15
Underaccrual from prior year	-	5

An additional £4k of fees were paid to Sayer Vincent for non audit work during 2021.

8 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£'000	£'000
Salaries and wages	814	838
Redundancy and termination costs	-	35
Social security costs	85	87
Employer's contribution to defined contribution pension schemes	64	60
Other forms of employee benefits	23	16
Recruitment	12	20
	998	1,056

Redundancy costs reported for 2020 were a part of the restructure process.

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

	2021	2020
	£'000	£'000
£60,000 – £69,999	-	-
£70,000 – £79,999	1	1
£80,000 – £89,999	1	-
£90,000 – £99,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £299,814 (2020: £259,678).

The Charity Trustees were neither paid nor received any other benefits from employment with the Charity in the year (2020: £nil). No Charity Trustee received

payment for professional or other services supplied to the Charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £0 (2020: £499) incurred by 0 (2020: 4) members relating to attendance at meetings of the Trustees.

9 Staff numbers

Staff are split across the activities of the Charity as follows (head count based on average headcount figures):

	2021	2020
	£'000	£'000
Raising funds	10	4
Charitable activities	7	7
Governance and support	6	7
	23	18

10 Related party transactions

Some members of the General Council are trustees of charities to which the Fund makes grants. The Impact Committee's procedures require all such interests to be declared and for these members to abstain from voting. Within the General Council no single member exercises control or influences over any particular grant approval.

During the year, legal advice was sought from Potheary Witham Weld Solicitors amounting to £9,762 (2020: £1,020). The firm's partner Mr Gerald Kidd served as a Trustee and is also a member of the General Council.

All balances were settled in the year and nothing was due at the year-end (2020: £nil).

Seaservers Limited is the trading subsidiary of The Seafarers' Charity, see note 22 for details of transactions between Seaservers Limited and The Seafarers' Charity.

Aggregate donations from related parties were £418 (2020: £623).

11 Taxation

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12 Tangible fixed assets

	Freehold property	Fixtures and fittings	Total
Cost or valuation	£'000	£'000	£'000
At the start of the year	4,900	216	5,116
Additions in year	-	1	1
At the end of the year	4,900	217	5,117
Depreciation			
At the start of the year	62	166	228
Charge for the year	31	7	38
At the end of the year	93	173	266
Net book value			
At the end of the year	4,807	44	4,851
At the start of the year	4,838	50	4,888

The above freehold land and buildings are 7 & 8 Hatherley Street, London, which is occupied and carrying out the operations of the Charity. The property assessment was made in November 2019 by Gerald Eve LLP, using the Royal Institute of Chartered Surveyors appraisal valuation, which indicated the recoverable amount was materially in line with the current carrying value of the properties. The Trustees have re-appraised the valuation at 31 December 2021 and believe that the valuation continues to reflect the market value of the property.

Land with a value of £1,470,000 (2020: £1,470,000) is included within freehold property and not depreciated.

13 Investment properties

	2021	2020
	£'000	£'000
Fair value at the start of the year	-	2,630
Re-classified as tangible fixed assets (Note 12)	-	(2,630)
Fair value at the end of the year	-	-

In December 2020 the Trustees agreed to sell both 7 & 8 Hatherley Street. As such at 31 December 2020, 7 Hatherley Street no longer met the definition of an investment property and was transferred to tangible fixed assets.

The Charity's property in the Bahamas, with a carrying value of £1, was disposed of during the year.

14 Listed investments

	2021	2020
	£'000	£'000
Fair value at the start of the year	36,615	37,170
Additions at cost	13,531	12,256
Disposal proceeds	(16,333)	(16,589)
Net gain on change in fair value	5,245	3,778
	39,058	36,615

	2021	2020
	£'000	£'000
Investments comprise:		
Interest bearing stocks	10,858	12,426
Equities	26,015	21,875
Cash	2,185	2,314
	39,058	36,615

15 Debtors

	2021	2020
	£'000	£'000
Other debtors	5	34
Amounts due from subsidiary undertakings	52	50
Prepayments	68	53
Accrued income	477	266
	602	403

With the exception of listed investments, both assets and liabilities are measured at amortised cost. The carrying values of these are shown above and also in note 16 below.

16 Creditors: amounts falling due within one year

	2021	2020
	£'000	£'000
Trade creditors	17	40
Taxation and social security	25	32
Grants payable	577	710
Amounts due to subsidiary undertakings	-	2
Accruals	159	180
	778	964

17 Pension scheme

The Seafarers' Charity operates a defined contribution scheme for all employees. The assets of the scheme are held in separate funds administered by independent pension providers. The total cost of pensions for the year incurred by The Seafarers' Charity was £64K (2020: £60k).

18 Financial instruments

	2021	2020
Financial assets measured at fair value through profit and loss	£'000	£'000
Investments	39,058	36,615

19a Analysis of net assets between funds (current year)

	General unrestricted	Restricted funds	Endowment funds	Total funds
	£'000	£'000	£'000	£'000
Tangible fixed assets	4,853	-	-	4,853
Investments	29,156	731	9,171	39,058
Net current assets	425	-	-	425
Net assets at 31 December 2021	34,434	731	9,171	44,336

19b Analysis of net assets between funds (prior year)

	General unrestricted	Restricted funds	Endowment funds	Total funds
	£'000	£'000	£'000	£'000
Tangible fixed assets	4,888	-	-	4,888
Investments	27,815	707	8,093	36,615
Net current assets	37	-	-	37
Net assets at 31 December 2020	32,740	707	8,093	41,540

20a Movements in funds (current year)

	At 1 January 2021	Income & gains	Expenditure & losses	Transfers	At 31 December 2021
	£'000	£'000	£'000	£'000	£'000
Permanently endowed funds:					
Endowed general purposes	1,085	154	(10)	-	1,229
Inglis Fund	1,006	144	(10)	-	1,140
Merchant Navy South Africa Scholarship	271	39	(3)	-	307
Royal Navy War Libraries Fund	284	41	(3)	-	322
South African Women's Auxiliary Service	524	75	(5)	-	594
Arthur T. Jefress Fund	3,568	511	(36)	-	4,043
David Richards Trust	1,058	152	(11)	-	1,199
Henry Herbert Wills Fund	297	43	(3)	-	337
Total permanently endowed funds	8,093	1,159	(81)	-	9,171
Restricted funds:					
Restricted income from endowment funds	-	88	-	-	88
Royal Naval Officers' Fund	141	32	(101)	-	72
van de Kastelee Fund	70	16	(81)	-	5
Beryl Joyce Threadkell Legacy	25	9	(3)	-	31
Sheila Constance Wood Legacy	199	45	(62)	-	182
Merchant Navy Fund	49	49	(59)	-	39
Restricted activities	212	116	(102)	-	226
Projects	11	78	(52)	-	37
Seafarers International Relief Fund	-	864	(813)	-	51
Total restricted funds	707	1,297	(1,273)	-	731
Unrestricted funds:					
Designated funds:					
COVID-19 designated fund	524	-	(524)	-	-
Strategy fund	10,899	-	-	(10,899)	-
Strategic operational fund	-	-	-	29,629	29,629
Total designated funds	11,423	-	(524)	18,730	29,629
Revaluation reserve	883	-	(31)	-	852
General funds	20,434	5,728	(3,479)	(18,730)	3,953
Total unrestricted funds	32,740	5,728	(4,034)	-	34,434
Total funds	41,540	8,185	(5,389)	-	44,336

20b Movements in funds (prior year)

	At 1 January 2020	Income & gains	Expenditure & losses	Transfers	At 31 December 2020
	£'000	£'000	£'000	£'000	£'000
Permanently endowed funds:					
Endowed general purposes	983	107	(5)	-	1,085
Inglis Fund	912	99	(5)	-	1,006
Merchant Navy South Africa Scholarship	246	27	(2)	-	271
Royal Navy War Libraries Fund	258	28	(2)	-	284
South African Women's Auxiliary Service	474	52	(2)	-	524
Arthur T. Jeffress Fund	3,232	352	(16)	-	3,568
David Richards Trust	959	104	(5)	-	1,058
Henry Herbert Wills Fund	270	29	(2)	-	297
Total permanently endowed funds	7,334	798	(39)	-	8,093
Restricted funds:					
Restricted income from endowment funds	-	106	(106)	-	-
Royal Naval Officers' Fund	293	49	(201)	-	141
van de Kastelee Fund	118	15	(63)	-	70
Beryl Joyce Threadkell Legacy	50	6	(31)	-	25
Sheila Constance Wood Legacy	332	41	(174)	-	199
Merchant Navy Fund	44	78	(73)	-	49
Restricted activities	192	61	(41)	-	212
Projects	10	20	(19)	-	11
COVID-19 restricted fund	-	91	(91)	-	-
Total restricted funds	1,039	467	(799)	-	707
Unrestricted funds:					
Designated funds:					
COVID-19 designated fund	-	-	(1,476)	2,000	524
Strategy fund	-	4,067	(3,168)	10,000	10,899
Individual regular welfare grants	2,869	-	-	(2,869)	-
Port-based welfare services	5,363	-	-	(5,363)	-
Health and care services	1,435	-	-	(1,435)	-
Hardship and poverty grants	1,083	-	-	(1,083)	-
Welfare support services	1,644	-	-	(1,644)	-
Maritime education and training	3,365	-	-	(3,365)	-
Children and youth welfare	2,977	-	-	(2,977)	-
Advice and information services	3,858	-	-	(3,858)	-
Accommodation and supported housing	3,764	-	-	(3,764)	-
Total designated funds	26,358	4,067	(4,644)	(14,358)	11,423
Revaluation reserve	914	-	(31)	-	883
General funds	6,076	-	-	14,358	20,434
Total unrestricted funds	33,348	4,067	(4,675)	-	32,740
Total funds	41,721	5,332	(5,513)	-	41,540

20c Movements in funds – purposes of funds

Purposes of restricted funds

Royal Naval Officers' Fund

To assist Royal Navy officers in need or distress

Beryl Joyce Threadkell Legacy

Funds made available for the Felixstowe Committee

van de Kastelee Fund

For the education of children of any UK seafarer

Sheila Constance Wood Legacy

To assist Royal Naval Officers' Widows

Merchant Navy Fund

Funds for UK Merchant Navy

Projects

Projects are various grants restricted as per the grant maker's request

Purposes of endowment funds

Endowed General Purposes

To relieve sickness, poverty and distress of seafarers

Inglis Fund

To further the educational and future career needs of seafarers' children

Merchant Navy South Africa

Scholarship Fund

To further the educational and future career needs of seafarers' children

Royal Naval War Libraries Endowment Fund

To further the educational and future career needs of seafarers' children

South African Women's Auxiliary Service

To further the educational and future career needs of seafarers' children

Arthur T. Jeffress Fund

To assist officers and men of the Royal Navy, the Merchant Navy and the Fishing Fleet in need or distress

The David Richards Trust

To assist officers and men of the Royal Navy, the Merchant Navy and the Fishing Fleet in need or distress

Henry Herbert Wills Fund

To assist officers and men of the Royal navy, the Merchant Navy and the Fishing Fleet in need or distress

Purpose of designated funds

The COVID-19 fund was established during 2020 to support seafarers affected by the impact of the COVID-19 pandemic.

The designated strategy fund was replaced by a strategic operational fund as part of the revised reserving methodology that was adopted during 2021. This methodology is described in the reserves section of the Annual Report. The strategic operational fund holds assets allocated to support future generations of seafarers.

21 Operating lease commitments receivable as a lessor

Amounts receivable under non-cancellable operating leases are as follows for each of the following periods:

	Property	
	2021 £'000	2020 £'000
Less than one year	-	74
One to five years	-	86
	-	160

22 Subsidiary undertaking

The Charity owns the whole of the issued ordinary share capital of Seaservers Limited, a company registered in England. The company number is 00890342. The registered office address is 8 Hatherley Street, London, SW1P 2QT.

The subsidiary is used for non-primary purpose trading activities. The accounts of Seaservers have not been consolidated into these financial statements on the grounds of immateriality. Available profits are distributed under Gift Aid to the parent Charity.

The Trustees Mr P. G. Butterworth, Mr J. J. M. Monroe, and Mrs C. Spencer are also directors of the subsidiary.

A summary of the results of the subsidiary is shown below:

	2021	2020
	£'000	£'000
Turnover	18	25
Cost of sales	(23)	(29)
Gross (loss)	(5)	(4)
Administrative expenses	-	-
(Loss) on ordinary activities before taxation	(5)	(4)
Taxation on profit on ordinary activities	-	-
(Loss) for the financial year	(5)	(4)
Retained earnings		
Total retained earnings brought forward	(3)	1
(Loss) for the financial year	(5)	(4)
Distribution under Gift Aid to parent Charity	-	-
Total retained earnings carried forward	(8)	(3)
The aggregate of the assets, liabilities, and reserves was:		
Assets	59	59
Liabilities	(67)	(62)
Reserves	(8)	(3)

Amounts owed to and from the parent undertaking are shown in notes 15 and 16.

Included within administrative expenses above is a management charge of £1,000 (2020: £250) from the parent entity.



Independent Auditor's Report to the Trustees of The Seafarers' Charity (Seafarers UK, formerly King George's Fund for Sailors)

Opinion

We have audited the financial statements of The Seafarers' Charity (Seafarers UK, formerly King George's Fund for Sailors) (the 'Charity') for the year ended 31 December 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and 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 Charity's affairs as at 31 December 2021 and of its 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 Charity 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 Seafarers' Charity (Seafarers UK, formerly King George's Fund for Sailors)'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;
- 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 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, are set out below.

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 and the Finance and Audit Committee, which included obtaining and reviewing supporting documentation, concerning the Charity'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 Charity 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 Charity 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 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 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 Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



26th May 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

Reference and Administrative Details

Name and registered office

The Seafarers' Charity (Seafarers UK, formerly King George's Fund for Sailors) is a registered charity, number 226446, in England and Wales, incorporated under Royal Charter, and registered in Scotland under number SC038191. The registered office is 8 Hatherley Street, London, SW1P 2QT. Seaservers Limited is a wholly owned subsidiary of the Charity through which Seaview newsletter is published, and sponsorships and commercial events are operated.

The Officers of The Seafarers' Charity

Patron:

Her Majesty The Queen

President:

HRH The Earl of Wessex
KG GCVO CD ADSC (P)

Chair:

Paul Butterworth LLB
(Hons) AFNI

Deputy Chair:

William Reid
(from June 2021) (F)

Captain Roger Barker
FNI MNM (I)
(Retired June 2021)

Trustees

Duncan Bain FCA (*F)

Surgeon Commodore Peter Buxton
OBE QHPRN (*I)

Mark Carden (I)

Mark Dickinson (I)

Peter French (D)

Robert Greenwood (*I)

Gerald Kidd (A)

William Lawes (F) (D)

The Lord Mountevans (A)
(Retired June 2021)

Jeremy Monroe (*A) (I) (D)

Natalie Shaw FCIPD MBE (F)

Dyan Sterling (I) (D)
(Retired June 2021)

Peter Tomlin (I)
(Retired June 2021)

Nusrat Ghani MP

Rear Admiral Iain Lower (A)

Key to General Council Sub-Committee membership:

A Member of the Audit and Governance Committee
 F Member of the Finance and Investment Committee
 D Member of the Development Committee
 I Member of the Impact Committee
 * Chair of Committee

Management:

Chief Executive Officer:

Catherine Spencer

Impact Director:

Deborah Layde

Development Director:

Keziah Cunningham

Finance Manager:

Oksana Nikolenko

Finance Director:

Nigel Jones (Appointed September 2021)

Head of Internal Operations:

Cheryl Gallop

Vice Presidents

The Chaplain of The Fleet

Admiral of the Fleet Sir Benjamin Bathurst GCB DL

Admiral Sir Jock Slater GCB LVO DL

Sir John Ritblat FRICS

F. M. Everard CBE

Captain D. C. Glass OBE MNM

Rt Rev & Rt Hon Dame Sarah Mullally DBE

The Rt. Hon. The Lord Mayor of the City of London

The Rt. Worshipful The Lord Mayor of Westminster

Bankers

National Westminster Bank plc
 280 Bishopsgate
 London, EC2M 4RB

Auditors

Sayer Vincent LLP
 Invicta House 108-114 Golden Lane
 London, EC1Y 0TL

Investment Managers

Ruffer LLP
 80 Victoria Street
 London, SW1E 5JL

Veritas Investment Partners (UK) Limited
 Riverside House
 2a Southwark Bridge Road
 London SE1 9HA

2021 Institutional Supporters

Corporate Supporters:

Asahi UK
 J & J Denholm
 Holman Fenwick Willan LLP
 Buxted Construction
 Maersk Shipping
 The Baltic Exchange
 Ince & Co

Trusts and Foundations:

A G Manly Charitable Trust	The Diana Edgson Wright Charitable Trust
Ann Jane Green Trust	The Duffield (Tiverton) Charitable Trust
Association of Average Adjusters	The Elaine Barratt Charitable Trust
Bedhampton Charitable Trust	The Elizabeth and Prince Zaiger Trust
Castanea Trust	The Florence Turner Trust
Dudley and Geoffrey Cox Charitable Trust	The Fort Foundation
Edith Murphy Foundation	The Frederick & Phyllis Cann Trust
Gerrard and Audrey Couch Charitable Trust	The Gerald Bentall Charitable Trust
J B Bibby Fund	The Hobson Charity Limited
James Weir Foundation	The Hyne Trust
Joseph Strong Frazer Trust	The Kenneth Russell-Hardy Will Trust
Kirby Laing Foundation	The Laurence Misener Charitable Trust
Mary Andrew Trust	The Loseley and Guildway Charitable Trust
Masonic Charitable Foundation	The Oakley Charitable Trust
Michael Cornish Charitable Foundation	The Payne-Gallwey Charitable Trust
Mordaunt Foundation	The Peter Dixon Charitable Trust
PF Charitable Trust	The Privy Purse Charitable Trust
Shepherd & Wedderburn Foundation	The Richard & Joan Blake Charitable Trust
Sir James Knott Trust	The Simon Gibson Charitable Trust
Sir Jeremiah Colman Gift Trust	The Swire Charitable Trust
Sir John and Lady Amorys Charitable Trust	The Sylvia and Colin Shepherd Charitable Trust
The Annie Tranmer Charitable Trust	The Verdon-Smith Family Charitable Trust
The Anson Charitable Trust	The W M Mann Foundation
The Baltic Charitable Fund	The West Hall Charitable Fund
The Blair Foundation	The Worshipful Company of Environmental Cleaners
The Bryan Guinness Charitable Trust Ltd	Trinity House
The Charles Littlewood Hill Trust	
The Chellaram Foundation	
The Clarkson Foundation	
The Cordon Charity	
The Culra Charitable Trust	
The D R Fine Charitable Trust	

'The Seafarers' Charity pledges to do more for seafarers, creating a legacy of improvement. As the maritime sector's biggest grant awarding charity, our existing work with our long-term delivery partners provides expert quality care and services to seafarers.'

**Catherine Spencer,
Chief Executive Officer**



the seafarers' charity

**The Seafarers' Charity
8 Hatherley Street,
London SW1P 2QT**

**020 7932 0000
contact@theseafarerscharity.org**

www.theseafarerscharity.org



The Seafarers' Charity (Seafarers UK, formerly King George's Fund for Sailors) is a Registered Charity No. 226446 in England and Wales, incorporated under Royal Charter. Registered in Scotland, No. SC038191.

