



**SEAFARERS HOSPITAL SOCIETY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

# **SEAFARERS HOSPITAL SOCIETY**

## **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **SEAFARERS HOSPITAL SOCIETY**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Trustees**

Captain Kuba Szymanski, Chair  
Sandy Nairne CBE FSA, Deputy Chair (Retired July 2023)  
Charlotte Mendes da Costa MBBS MRCP, Deputy Chair (July 2023)  
Graham Lane FCA, Honorary Treasurer  
Mark Carden  
Tim Carter PhD FFOM MNM  
Rupert Chichester MA  
Frank Leonard MB ChB MSc MFOM RN (Rtd)  
Captain Rachel Dunn  
David Appleton  
Christopher Nairne (From July 2023)  
Valerie Coleman (Resigned 20 January 2023)

#### **Charity registered number**

231724

#### **Principal office**

29 King William Walk, Greenwich, London, SE10 9HX

#### **Chief Executive Officer**

Sandra Welch

#### **Independent auditors**

Buzzacott LLP, 130 Wood Street, London EC2V 6DL

#### **Bankers**

Unity Trust Bank plc., Nine Brindley Place, 4 Oozells Square, Birmingham B1 2HE

#### **Investment Manager**

Bordier & Cie (UK) Plc, 23 King Street, St James's, London SW1Y 6QY

#### **Honorary Archivist**

Professor G C Cook MD DSc FRCP

For over 200 years, we have provided health and welfare support to seafarers – no one knows seafarers' health needs better than SHS. Whilst the maritime sector has changed enormously over the years, the demand for our services remains high and our commitment remains the same – to look after the health and welfare needs of seafarers and their dependents.

During the year we all experienced the cost-of-living crisis. As a charity we expected this to affect us in two main ways: the seafarers we support and our staff. For the seafarers and fishermen we support, we know through our own anecdotal research, the cost of living crisis has caused additional pressure which has exacerbated their mental health issues.

We have been extremely fortunate that the charity was able to secure funding for a number of its projects, enabling us to provide much needed emergency dental grants, run quayside health events, cost-of-living grants and continued access to fast-track physiotherapy.

Recognising that our staff were highly likely to be affected by the cost-of-living crisis, we reviewed what was being done across the charitable sector and made pay increases in line with this.

As an organisation we are continually evolving and developing to meet the changing needs of seafarers today and in the future. During the year, we set out our strategy for what we plan to achieve between 2023-2028, to help ensure that every seafarer in the UK who needs support knows that we are there to meet their needs. Seafarers Hospital Society looks forward to continuing its mission – to look after seafarers and their families in 2024. You can read more about our progress over the following pages.



Captain Kuba Szymanski

Chair

Date **24.04.2024**

Welcome to the Annual Report and Accounts for Seafarers Hospital Society for the year ended 31 December 2023.

Seafarers Hospital Society is an established maritime charity that has been looking after the health and welfare of seafarers since 1821. Throughout the past 200 years our basic mission and purpose has remained unchanged, but the way we provide support has changed substantially over the years.

We do this through the provision of health and welfare grants to seafarers and their dependants, and to the maritime organisations that care for them. We also support a number of other services solely for seafarers. The world is facing geo-political conflict which directly impact seafarers, and the beneficiaries we support are also facing a cost-of-living crisis in the UK. We are pleased to report that we continue to support seafarers and those who depend on them, by providing much needed health, welfare and advice for seafarers of any nationality who are based in the United Kingdom.

## **A BRIEF OVERVIEW OF OUR HISTORY**

Seafarers Hospital Society was founded in 1821, as the Seamen's Hospital Society, by a group of philanthropists in response to the increasing number of homeless and impoverished seafarers living on the streets of London after the Napoleonic wars. By then the Mercantile Marine, as it was known, was clearly demarcated from the Royal Navy but had none of the Navy's medical services to support its men. The health of the sailors in the merchant service had been almost entirely overlooked.

It was in response to this neglect that, in 1817-18, the philanthropists established a charity for distressed seamen. Originally called the Society for Distressed (Destitute) Seamen, in 1821 it became the Seaman's Hospital Society.

For the following fifty years thousands of merchant seamen were cared for by the Society on a succession of three ships. The second ship was the Dreadnought – a name that was retained, became synonymous with our services, and lives on today.

In 1870 the Dreadnought came ashore and operated for more than 100 years from the former Greenwich Hospital Infirmary as the Dreadnought Seaman's Hospital. Here the Dreadnought gained global recognition for its contribution to the understanding of tropical diseases such as cholera, typhoid and scurvy, which led to the establishment of the renowned London Hospital for Tropical Diseases.

From 1870 onwards, the Society both supported the work of the Dreadnought and developed a network of related services, from hospital and nursing care to residential care and support. The Hospital became part of the NHS in 1948. In 1986, with changes in the NHS and the decline of the merchant fleet in the United Kingdom, the Dreadnought Hospital was closed,

and its work transferred to Guy's and St Thomas' Hospitals where seafarers continue to receive priority medical treatment from the Dreadnought Medical Service.

Today, SHS plays an essential role in meeting the health and welfare needs of seafarers. It provides health and welfare grants to seafarers and their dependants; grants to the maritime organisations that care for them; and supports a number of other services provided solely for seafarers.

### **Crises**

SHS remains vigilant to the effects of crises and their effects on seafarers and is open and responsive in our approach to support seafarers who need assistance, be it the cost of living crisis or seafarers affected by geopolitical conflict.

### **Activities**

We have worked conscientiously to meet our mission in 2023, which is to 'Look after the health and welfare of seafarers and their families' by adapting and refining our service provision, being flexible and responsive to needs, as well as forming collaborative partnerships to improve seafarers' welfare and wellbeing.

In 2023, Seafarers Hospital Society expended £979,080 on charitable activities, grant expenditure amounted to £614,544 and £213,893 was spent on direct costs. A further £150,643 was paid for support costs, representing staff time, publicity costs and other resources directly related to advising and assisting applicants, liaising with caseworkers and other charities, as well as advancing projects and development work, all in seeking to best serve the needs of seafarers. This sum included £23,729 spent on governance costs.

The Society continued its active collaboration and partnerships with the work of other maritime organisations, supporting and participating in initiatives to promote best practice and use of resources, notably within forums operating under the auspices of the Merchant Navy Welfare Board (MNWB) and the Maritime Charities Group (MCG).

During the year, the Society continued to support the delivery of the SeaFit Programme for fishermen in collaboration with The Fishermen's Mission, including co-funding strategic elements of the project, and fast-track physiotherapy services.

In addition, the Society led on the development of some major mental health and wellbeing initiatives such as building on the results of the Meta study on Seafarers' Health and Wellbeing, commissioned by Yale University entitled *Seafarers' Health – Research To Date and Current Practices* and the launch of Discussion Paper – *Seafarers' Health - On course for a Culture of Care*.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Grants to individuals**

Life can be unpredictable, no matter how carefully people plan. Sudden illness, unexpected changes in circumstances, the loss of a loved one can cause financial and emotional distress. In situations like these Seafarers Hospital Society seeks to provide a responsive and open approach when dealing with grant applications. Each case is carefully evaluated based on financial and personal need together with eligibility criteria, while always seeking to review the overall picture either singly, or in conjunction with other maritime charities. The Society works closely with Seafarers Advice and Information Line (SAIL) to ensure that seafarers receive the most appropriate advice, and that the Society's funds are put to the best use, where benefit, debt, legal or other technical questions arise.

The assistance of caseworkers benefits seafarers greatly in helping to assess their needs holistically and complete their grant applications. This process is usually conducted in-person in their own homes by the caseworker. The Society values the assistance and collaboration it receives from caseworkers and colleagues from the Merchant Navy Welfare Board (MNWB), Soldiers, Sailors, Airmen and Families Association - Forces Help (SSAFA), the Shipwrecked Mariners Society, The Fishermen's Mission, the Nautilus Welfare Fund, the Royal British Legion and other maritime agencies.

In 2023, the Society's dedicated staff team worked diligently to support seafarers requiring assistance and awarded grants to the value of £614,544. The Society worked closely with partners to ensure that grant applications were processed efficiently. In 2023 the Society awarded 320 grants to individuals, valued in total at £263,758 (2022: 314 grants valued at £214,675). The grants were awarded for disability aids and equipment such as electrically powered wheelchairs, riser/recliner chairs, as well as for essential household goods, clothing, payment of priority debts, urgent living expenses, respite breaks, funeral costs, and other pressing welfare requirements.

The Maritime Anchor Fund was set up for working merchant navy seafarers who are based in the UK and suffering financial hardship due to crises. The Society awarded grants totalling £2,632. The fund included financial support, benefits and debt advice from SAIL, grants from the Society, access to free relationship counselling from Relate and mental health and wellbeing advice funded by The Seafarers Charity and support from Togetherall funded by the Society.

In addition to this, the Nautilus grant scheme was established in 2019, thanks to Nautilus International, for Nautilus members with Covid-19 related issues and extended in 2022 to a hardship grant. The Society awarded grants totalling £2,900.

## **Physiotherapy**

In 2023 we have continued to provide much needed support to seafarers with musculoskeletal injuries access fast-track physiotherapy. This in the main is due to the problems that seafarers and the general public have in accessing NHS services due to the pandemic and staff strikes. In total, £67,373 was spent on physiotherapy services in 2023 services. Seafarers accessed almost 820 free fast track physiotherapy sessions from our partners at Response Occupational Health and the expanded Physiotherapy Network.

## **Grants to Institutions**

In 2023 a total of £350,786 was awarded to institutions (2022: £157,955). The sum included grants to the Seafarers' Advice & Information Line (SAIL) of £152,589 and £10,000 to the MCG.

## **Maritime Charities Group (MCG)**

The Society continued to participate in the work of the MCG whose vision is for the maritime charity sector to achieve the greatest possible impact for seafarers and their families. The MCG promotes collaboration by sharing information, commissioning research, supporting the education and welfare of seafarers and their families, and promoting best practice across the maritime charity sector. The members include Lloyds Register Foundation, The Seafarers Charity, Merchant Navy Welfare Board, Greenwich Hospital, International Transport Federation Seafarers Trust, Nautilus International Welfare Fund, the Royal Navy & Royal Marines Charity, Trinity House, and the TK Foundation.

## **Seafarers' Advice and Information Line (SAIL)**

The Seafarers' Advice and Information Line (SAIL) continues to offer free, confidential and impartial advice and information to working and former UK-based seafarers and their dependants.

The advisers at SAIL understand the difficulties often faced by people who work at sea and those they leave onshore, and provide practical help and support in a number of ways.

The team includes a specialist money adviser who works with seafarers and their families to help them manage financial problems, and trains others to provide similar support.

In 2023, SAIL supported 1824 clients and dealt with 5642 issues relating to debt, benefits, Universal Credit, housing and employment. It also achieved a total of £1,685,535 in financial successes for seafarers.



## **Dreadnought Medical Service**

As the provider of a priority medical service for seafarers, the Dreadnought Medical Service at St Thomas' Hospital (part of the Guy's & St Thomas' NHS Foundation Trust (GSTT)) is the successor to the former Dreadnought Seamen's Hospital in Greenwich and the ultimate successor, within the NHS, to the original hospital function of the Seafarers Hospital Society 200 years ago.

The Covid-19 pandemic continues to have a significant impact on the Service in 2023 as NHS England are dealing with long waiting lists.

The Society provides a degree of financial support where there is need, by funding, travel costs incurred when attending the hospital. In 2023 it provided grants totalling £5,051 for this purpose.

Members of the Industry Dreadnought Standing Joint Policy Committee, including the Society, Nautilus International, RMT and the Chamber of Shipping, with managers from GSTT in attendance, continue to monitor the performance of the Dreadnought. The uncertain provision of this priority service for working seafarers is ongoing, and the Committee has been working closely with GSTT to agree a way forward with the relevant Clinical Commissioning Groups and the NHS generally.

## **HEALTH DEVELOPMENT**

### **The SeaFit Programme Overview 2023**

In 2023, SeaFit celebrated its 5<sup>th</sup> anniversary. This programme has successfully been providing essential health services to fishermen, at the quayside, and has grown from strength to strength and is now a well-established and trusted service with fishermen.

The positive impact of the numerous services linked with the Programme, from healthy lifestyle advice and support to dental treatment and counselling, is undeniable. Health provider partners and the fishermen themselves have highlighted clear-cut health benefits, with many reporting improvements in their health and wellbeing over the course of the Programme.

This has been an extremely busy year. We undertook over 40 health events due to additional funding which we secured, as well as the need for ML5 medicals. Thanks to funding from Trinity House, we were able to provide five additional dental health events, one of which was in Jersey in the Channel Islands. DentAid evidenced even more of a need for dental treatment as many fishermen had not visited a dentist in years due to lack of NHS dentists, fear, being at sea, inflexible appointment system and cost.

We also provided fishermen with access to the SHOUT text service. Service users accessed the service for support with suicide prevention, stress and worry, relationships, low mood, isolation and grief. SHS are committed to running SHOUT for at least one more year and are planning a new marketing campaign in January 2024.

We were also thrilled to have won a number of awards including the Fishing News Award for Innovation of the Year, Charity Awards for Health and Medical Research.



## Physiotherapy services

In 2023 SHS received funding from the Department for transport, via the Merchant Navy Welfare Board, for a physiotherapy extension project for 2 years. Throughout 2023 SHS was able to provide fast-track physiotherapy to working UK based merchant navy seafarers and fishermen through our expanded Physiotherapy Network and partnership with Response Occupational Health. Initial assessments and advice are provided by telephone, after which a recommendation is made, for either face-to-face assessment and treatment by a local physiotherapist, or for a follow up by phone if the problem can be treated with exercise and advice.

The effectiveness of the Network and number of fishermen and merchant navy personnel accessing the service highlights the need for a responsive, flexible, proactive approach to rehabilitation. The offer of preventative advice and support has resulted in a positive improvement to the health of these seafarers and keeping them fit to work at sea. Seafarers accessed almost 800 physiotherapy sessions in the year. Where possible, the network offers

online consultations, exercise classes and self-help guides to keep working seafarers fit to work at sea.

### **Togetherall**

An estimated one in four people will experience a mental health problem in their lifetime, but evidence shows that many men are unlikely to seek help when they experience mental health issues. Seafarers are under more pressure than most and, of course, obtaining help is likely to be especially problematic given long spells at sea. This is why access to a virtual support service such as Togetherall is vital. The Society will continue to fund this much needed service to 2024 when we will review the service need and provision.

The Society has been using digital support to improve seafarer welfare through the provision of free access to Togetherall. This is an online mental health and wellbeing service for all active UK merchant navy seafarers and fishers and their families. The service is safe, supportive, and anonymous, and is available 24/7 via an online portal on the Society's website. It includes information, support and advice as well as self-help resources on a wide range of topics, with additional peer support and one-to-one counselling from trained counsellors. In addition to this, Togetherall provide social media assets to help promote the service. Take up of this important service was positive with 50 people accessing the service in 2023.

### **Brighter Smiles Campaign in Newlyn Primary School**

Brighter Smiles is now in its fourth year and the programme continues to promote the importance of good oral health care practices from an early age. In the last academic year, 6,500 children engaged in the oral health programme, plus hundreds more parents and teachers in 91 school communities across Cornwall and the Isles of Scilly.

Brighter Smiles highlights included:

- Pupils regularly participating in daily toothbrushing clubs;
- The application of fluoride varnish (noting some children are unable to participate due to asthma or allergy) to little teeth is also a good opportunity for the dental team to identify decay, particularly for children who do not regularly visit the dentist;
- The children and teaching teams enjoy engaging in the oral health education sessions delivered to the whole school; and
- Provision of oral health family packs for every pupil to take home, containing toothbrushes, toothpaste, 2-minute timer, toothbrushing chart, Top Tips, and a wealth of other educational resources.

Outcomes:

- We are seeing more children wanting to make healthy swaps, for example, changing from squash and juice in their water bottles to plain water.

- Continuous communication with the school enabling dental teams to remind children and families to regularly visit a dentist. Other impact that Smile Together has had in the last year includes:
- Donating over 7,500 oral health packs to local Fishing communities.

### **Defibrillator Project 1 - Your Heart Matters Project**

Through the SeaFit Programme, SHS became aware of fishermen suffering cardiac arrests whilst at sea. Knowing they often have an extensive wait before emergency treatment arrives, crew onboard the fishing vessels will attempt to save their colleagues lives' by performing CPR. Sadly, this can often be unsuccessful and raised the question about the need for lifesaving defibrillator devices at seafarers' centres, and on larger fishing boats with more than 5 crew. This also raised the reality of mental health trauma related to unsuccessfully saving a colleague's life and having to return to shore with a dead body.

In the Chief Medical Officer's Annual Report 2021: Health in Coastal Communities, Professor Chris Whitty reports on the prevalence of heart disease in coastal communities in the UK.

The report draws attention to the higher burden of disease across a range of physical and mental health conditions in coastal communities. Partly driven by age structure, lifestyle, and partly by concentration of deprivation, however, even after accounting for these and other factors, there remains a 'coastal excess' of heart disease.

As part of our continued efforts to improve seafarer health, SHS launched a project called Your Heart Matters, and have placed AED devices on 40 fishing boats and in 4 seafarer centres.

To ensure project sustainability and success we have set up MoUs with each fisherman and port, to make sure that training is conducted once the device has been installed. We also make certain that regular maintenance and status checks are carried out on the devices so that the device is rescue ready. New batteries and cPads are supplied every year for five years by our partners Community Heartbeat Trust. In addition to this we ask that all governance relating to reports is maintained. We monitor the project through a dashboard on Webnos, as well as sending out an annual survey.

This project also included a training element, and campaigns to promote good Heart Health in seafarers. The project is a great example of collaboration and was made possible through funding from the European Maritime and Fisheries Funds (EMFF), The Fishmongers Company and TK Foundation for the devices in the ports and for the training.

### **Defibrillator Project 2**

Thanks to £56,000 funding, from the Department for Transport via the Merchant Navy Welfare Board, we were able to place AED devices in 20 ports and seafarer centres around the UK. The project has a training element and health element to promote heart health.

### **Smiles at Sea Dental Project**

During 2023 the project provided urgent and immediate dental care for merchant seafarers, fishermen and their families from a Mobile Dental Unit (MDU) in partnership with our delivery partners Smiles Together and DentAid. The shortage of NHS dental appointments has impacted people on low incomes hardest, meaning they are less likely to have dental treatment than those on higher incomes which is driving health inequalities higher.

Nationally there is limited funding for the provision of NHS dentistry - in Cornwall alone there are at least 48,000 patients waiting for an NHS dental appointment. There are continued regular requests from seafarers and fishermen and their families as to how to find and access dental treatment. Devon and Cornwall patients are waiting an average of 477 days to see a dentist. Many people can sometimes wait for years before their name comes to the top of that list and once it does, it doesn't necessarily mean they will be seen close to where they live - sometimes the NHS spaces that become available are elsewhere in the county. This is especially difficult for seafarers as they may not be able to make the appointment due to being at sea and many cannot afford the immediate costs of private treatment. In addition to this, there are also NHS Dentist shortages in other areas in England such as Scarborough, Norfolk, Newhaven, and also areas of Scotland.

Dental health is just as important as physical and mental health but when seafarers are out at sea it is often not a priority. If they can't get to see a dentist, or they neglect their teeth it can lead to significant problems later on, that is why the Seafarers Hospital Society has partnered with the Fishermen's Mission and community dental providers DentAid and Smile Together, to take dental health services into the seafaring community through the SeaFit Programme. We are currently providing free dental checks and immediate treatment for fishers and their families at a variety of harbourside locations as part of SeaFit health events. Using state of the art mobile dental units, to provide high quality dental care where it's needed. Seafarers Hospital Society, through the SeaFit Programme, has successfully engaged with over 4500 people living and working in fishing communities by taking health services to ports and quaysides.

#### **Key achievements**

1. We achieved our targets and provided 3000 seafarers' oral health and hygiene through: full dental examinations, oral cancer screening, treatment to relieve any immediate dental problems including simple tooth extraction, simple permanent fillings, simple scale and polish.
2. Gave out 600 Home Education Packs to all seafarers, fishers and their families who attend the events (with top dental tips for the family along with a toothbrush for each family member to combat use of shared toothbrushes).
3. In this project we extended those services to merchant seafarers and visited ports and seafarers' centres to provide urgent and immediate dental care for seafarers from a mobile dental to great success.

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The project had 2 elements:

Element 1 – Working in partnership with the DentAid Charity to provide Dental health events.

Eight dental tours took place in ports including Liverpool, Portsmouth, Tilbury and Shoreham with treatment (specifically for Merchant seafarers) including:

- Dental examinations
- Oral cancer screening
- Oral health education
- Treatment of any immediate dental problems including:
  - Simple tooth extraction
  - Fillings
- Provide home education packs with information on diet, oral health, tooth brushing timer, toothbrushes and toothpaste. 100 seafarers accessed this service.

Element 2 – Mobile Dental Tour of Harbourside locations in Cornwall and Devon in partnership with Smile Together.

The Brighter Smiles Tour September – December 2023 in partnership with Smiles Together, we undertook a 4-month tour of 8 prime harbourside locations in Newlyn Mevagissey, Padstow, Brixham, Hayle, Newquay, Looe and Plymouth. This tour provided check-ups, oral cancer screening, oral health advice and guidance, and immediate urgent care (extractions and fillings).

This was a most successful project, a total of 272 people received dental checks and 718 treatments, including fillings and extractions. Forty were referred for further work, and eight cases of undiagnosed suspected oral cancer picked up and referrals made to oncologists.

## Our impact at a glance

We enjoyed some great conversations over the four month tour. Some days the sun shone and some days it rained (a lot) but thankfully we had our bright purple gazebo for cover (except on the very windy days when local harbourmasters provided shelter)!



8 harbourside locations visited between September and December 2023



39 fillings, 16 extractions, 16 scale and polish, and 59 x-rays



Everyone seen received a free oral health pack plus toothbrushing and dietary advice



27 members of our team got involved



119 fishermen and their dependent family members treated - an average of 15 patients each day!



100% of adult patients received oral cancer screening



All adult patients signposted to regular dental care if not already registered with a dentist



Over 350 miles travelled in our mobile dental unit



4 patients referred for more complex urgent care/oral surgery or suspected oral cancer



10 children seen



17% of patients hadn't visited a dentist for over a year, 11% for more than 5 years



97% of the fishermen rated us (SMILE) and said they would visit us again

## Emergency Dental Grants

NHS dentistry is in crisis. According to the British Dental Association (BDA), this crisis, fuelled by failed contracts and underfunding, has left England facing the worst dental access crisis in the nation's history. Analysis undertaken by the BDA of government data indicates unmet need for dentistry in 2022 stood at over 11 million people, or almost one in four of England's adult population. The shortage of NHS dental appointments impacted people on low incomes most, as they are less likely to have dental treatment than those on higher incomes which essentially is driving health inequalities higher. Nationally there is

limited funding for the provision of NHS dentistry, in Cornwall alone there are at least 48,000 patients waiting for an NHS dental appointment.

SHS receives regular requests from merchant navy seafarers and fishermen about how to find and access dental treatment. In certain regions in England people may wait an average of six to nine years to see a dentist. This is particularly difficult and challenging for seafarers as they may not be able to make the appointment due to being at sea and many cannot afford the immediate costs of private treatment. Thanks to £30,000 funding, from the Department for Transport via the Merchant Navy Welfare Board, we were able to provide emergency dental grants for 21 working MN seafarers and fishermen who needed urgent dental treatment which they could not access on the NHS.

### **Best Practice Key Performance Indicators**

SHS has, for over 200 years, been at the forefront of seafarer health initiatives. Following a detailed scientific review and wide-ranging discussions it has identified the key means for improving the health and wellbeing of today's seafarers as a change in the culture of the industry to one that fosters a culture of care for their health and wellbeing. This has its roots in similar developments in safety and environmental management, where stepwise changes in corporate culture need to complement regulatory and insurance-based incentives to take effective action to improve performance. It has been shown that these need to permeate all levels of an organisation from board level to the individual employee and that they bring benefits to the organisation and to everyone in it.

Such cultural changes are particularly important at the present time when skilled seafarers are becoming a scarce resource and a stable, well-motivated and valued crew can be seen as both a 'ticket to trade' and as economically beneficial by securing efficiency. Even more important are the benefits to crewmembers themselves, with more secure and fulfilling jobs and a greater chance of a long, healthy and happy life.

### **Performance and quality criteria for health and wellbeing**

As noted above, criteria need to complement other commercial and regulatory requirements and to provide a stepwise approach to quality improvement. Four levels of criteria have been devised and these have been linked to the existing requirements of the ILO Maritime Labour Convention (MLC) to aid adoption and to avoid any conflicts.

1. Expected level – follow the essential requirements of the MLC.
2. Performance accountability level – provide a framework for monitoring performance against the base level requirements and using this to set priorities for action.
3. Enhanced level – include all those aspects of MLC that have a bearing on health and provides a framework for monitoring performance and setting priorities.
4. Best practice level – provide scope for recording innovative health and wellbeing initiatives and evaluating their effectiveness.



It is envisaged that ship operators (owners, managers, charterers) will work through these stages starting at the base level, where most well-run organisation will already meet the criteria, and then working stage by stage until the level that the participating organisation and those it interacts with is reached.

While SHS has created the framework for developing this culture of care, it does not see itself as assessing individual corporate progress. These criteria documents are designed for self-assessment and quality improvement. It is then for the user to decide how best to share their results and how these are to be used to effect cultural change. Sharing could, for instance, be with crewmembers and their trade union representatives, with insurers or as part of negotiations on chartering or on crew agreements. They could also be publicised as a part of corporate social responsibility achievements or used in recruitment of crew. When sharing SHS would expect acknowledgement of their role in developing this set of criteria, would be prepared to be a repository for assessments. SHS would particularly welcome suggestions for improvements to the criteria or the way they are to be used.

## **STRATEGIC REVIEW AGENDA**

The Society held a Strategy Review meeting in February this year to put in place a strategic plan for the next 5 years. For more than 200 years the Society has been conducting pioneering work in seafarers' health and we want to continue to be a force for change and act as a catalyst to bring about change in the following areas:

1. Mental Health Support
2. Physical health
  - Physiotherapy – Network expansion
  - Dreadnought - Medical service
  - Grants –Welfare
  - Medical Grants
  - Dental support
  - Dreadnought Travel
  - SeaFit

The banking and financial record keeping arrangements remain unchanged Unity Trust Bank provides a secure range of electronic banking facilities which have increased efficiency of grant payments. Winchester Bourne Ltd continue to maintain the financial records of the Society and this also continues to improve efficacy.

The Society received Investors in People (IIP) accreditation in February 2017. A successful review was conducted again in June 2023.

Pension arrangements, compliant with auto enrolment requirements, have been in place at the Society since April 2017.

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The Salesforce Database, developed to modernise and simplify the grant making and physiotherapy grant processes, thus ensuring all GDPR requirements are met, continues to enable the team to make grants efficiently. The Data Protection policy and procedures was updated and reviewed in 2023.

The CEO is a member of the maritime charities EEDI working group, whose aim is for all maritime charities to create an inclusive work environment. Following positive discussions, representatives from the following maritime charities formed a EEDI working group: The Fishermen's Mission, MNWB, The Seafarers' Charity, Trinity House and Seafarers Hospital Society. Members of the working group have meet regularly – the meetings have generated valuable discussion and ideas to help drive the groups aims forward. It is anticipated that this group will play a significant role to encourage good EEDI practice by collaboratively working with all willing Maritime Welfare Charities who are eager to do something positive to promote increasing EEDI within their respective organisations.

#### **Staffing**

The Trustees are most grateful to all staff for their dedicated contribution to the work of the Society in 2023.

#### **FUTURE PLANS**

##### **SeaFit**

The Seafarers Hospital Society is proud to jointly fund the SeaFit Programme and the strides it has taken over the past five years. Through our partnership with the Fishermen's Mission, SHS has achieved quantifiable improvements in both the physical and mental health of fishermen and their families thereby establishing a delivery model of health and wellbeing services to this hard-to-reach group.

Moreover, the SeaFit brand has become established and trusted within the fishing community and is now recognised and trusted in many fishing ports. The programme has successfully begun to influence health and wellbeing policy makers and service providers through key insights and is now seeing the lessons learnt from SeaFit translated into planning for future provision. SHS is committed to a long-term partnership of this important, pioneering and award winning programme.

## **Health Development**

### **TogetherAll**

Research indicates that more than 25 per cent of seafarers suffer from depression and almost 6 per cent of deaths at sea are attributed to suicide, but this figure has increased substantially during the COVID-19 pandemic. Under-reporting is a problem since some suicides at sea may be recorded as fatal accidents. In the maritime industry, occupational health risks including psychosocial risks continue to be a cause for concern. However, knowledge about the prevalence of mental health problems and the factors associated with them remain limited.

In the context of an increased awareness about the importance of mental health and wellbeing at work, issues related to psychosocial risks experienced by seafarers have recently gained considerable traction. The Society funds TogetherAll to offer a free, confidential online service to seafarers who need help with mental health and wellbeing issues.

This will continue and the Society will seek to find new ways of supporting seafarers' mental health in a holistic approach so that they can enjoy good mental health.

### **Physiotherapy**

At SHS our aim is to keep seafarers fit to work at sea and into retirement, and since working as a seafarer is physically demanding the number of work-related injuries is high. Time spent at sea means it can be difficult to access treatment, so Seafarers Hospital Society continues to support free, fast-track physiotherapy for working seafarers.

SHS received funding from the Department for Transport via MNWB to:

1. Continue to provide these much-needed physiotherapy sessions to keep seafarers fit to work at sea.
2. To expand the size of our existing functioning network, to extend the areas in which the service is offered nationally and to help more seafarers access physiotherapy, which it has achieved as part of the two-year project.
3. Promote videos featuring preventative exercises to reduce injuries, which seafarers can access online and used online, in conjunction with social media campaigns designed to promote improved musculoskeletal health in seafarers.

## **FINANCIAL REVIEW**

### **Financial Summary**

The Society benefitted from a generous legacy and a recovery in investment income in the year. These, together with a decrease in the cost of grants to individuals, gave rise to a reduced deficit on unrestricted funds compared with the previous year. The restricted fund expenditure from the prior year income resulted in an overall deficit of £630,217 (2022: £325,881). After gains in investment values the overall deficit was £297,171 (2022: £801,682). The value of the Society's investments at the year-end amounted to £6,484,048 (2022: £6,677,225) after draw down of £657,000 to fund the activities of the Society.

Total funds at the year-end were £6,620,896 (2022: £6,918,067).

### **Policies on Investments and Reserves**

Trustees are of the opinion that the funds provide a level of reserves sufficient to meet the current, anticipated levels of expenditure over a prolonged period, arising from the ongoing charitable activities. Trustees are also mindful of the necessity to maintain sufficient funds for future activities and regularly review the value of the investment portfolio so as to ensure that levels of expenditure can be maintained.

The Society's reserves are largely unrestricted funds. The Society's expenditure on assistance, support and governance costs is funded for the greater part from investment income and grant support. Any shortfall is met by drawing from investments provided that, in meeting shortfalls over time, the value of the investment assets is not diminished unduly, thus ensuring the continuance of the Society.

The Trustees Statement of Investment Principles states that the primary objective is to generate a return from investment income and gains in value of at least £500,000pa net of fees. During the year, the amount drawn from investments was however in excess of the total return objective, and the portfolio value was reduced accordingly. The secondary objective is to maintain, and if possible, enhance the real value of capital until the demands of the charity begin to reduce and ensure diversification with a view to minimising volatility within the specified risk mandate. This objective was achieved for the year under review.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Society is a registered charity founded in 1821 and incorporated under Act of Parliament in 1833. The governing document comprises the 1833 Act as amended by the Charities (Seamen's Hospital Society) Order 1999 and now, primarily, by a Scheme the Trustees adopted on 29 July 2015, a copy of which is available from the Society. The Object of the Society is "the relief of seamen and seawomen of all nations within the United Kingdom of Great Britain and Northern Ireland and their immediate dependants (including widows,

widowers and children of deceased seafarers) who through sickness, misfortune or age are in need of assistance and providing such persons with medical care and surgical aid, lodging, support and clothing.”

The Society may also make grants to such other maritime charitable institutions with the same or similar objects to the Society as the Trustees shall think fit.

### **Organisational structure**

The Trustees have responsibility under the Charities Act for the running of the Society and fulfilling all legal duties. The Trustee Board, comprising of a minimum of six Trustees, appoints Trustees for a term not exceeding five years. One fifth must retire each year and a Trustee may be re-appointed, normally for a maximum of three terms. Trustees have appointed a Chair, Deputy Chair and Honorary Treasurer, in each case for a maximum term of five years. The quorum for Trustee Board meetings is twenty-five per cent of the number of Trustees. A Conflict of Interests Policy and a Safeguarding Policy have been adopted and their provisions are in place.

### **Decision making**

The Trustees delegate specific matters to the Chief Executive Officer, agree an annual budget, determine limits of authority for expenditure under various heads, and approve signatories/authorisers on bank accounts. A Members' Handbook detailing these and other matters, including a code of conduct for Trustees, continues to be kept under review and includes role descriptions for the Trustees and Officers.

### **Recruitment and Appointment of New Trustees**

The identification of potential new Trustees is carried out by the Trustees, the aim being to appoint those with expertise appropriate to carry on the Society's work. Apart from seeking those with seafaring and maritime backgrounds, those with medical or other qualifications, such as in finance or the law, are also sought to bring a wide expertise to bear in administering the Society's affairs.

On appointment, new trustees are given copies of key documents and provided with further induction in-house and, where appropriate, external training.

### **Risk Assessment**

The established written analysis of risks to which the Society is exposed is reviewed annually by the Trustees. This analysis sets out the probability, seriousness, current precautions, and any further action to mitigate identified risks.

Principal risks relate to 1. Significant loss of funds because of poor performance by investment manager or bank or through collapse of the investment market 2. Corruption or loss of computer records by virus.

To mitigate significant loss of funds because of poor performance by the investment manager or bank, or through collapse of the investment market, the Investment Manager must adhere to the SHS Statement of Investment Principles, including asset allocation. This is reviewed

annually and more frequently if necessary, with advice taken from the investment manager in light of Covid-19 and other out of the ordinary events.

To mitigate corruption of computer records by virus User password protection is in place with multi factor authentication across all mailboxes, as well as full Sophos anti-virus protection in place on all computers and server, with regular updates.

## **OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

### **Objects**

The Society fulfils its Object principally through grant making and project work. It aims to maximise the impact of this activity through collaboration with the work of other maritime organisations, as well as through the Seafarers' Advice & Information Line (SAIL, established by SHS 26 years ago). With the assistance of SAIL, seafarers are able to gain greater financial or welfare benefit than would be possible through grant making alone. In addition to specific financial support for the users of the Dreadnought Medical Service at St Thomas' Hospital, the Society plays an active part in promoting the effective delivery of priority healthcare to seafarers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's documents on public benefit in determining the activities undertaken by the Society, and that, in fulfilling the Society's Object, the identified benefits set out in this Report are, as required, provided to a section of the public.

### **Statement of Trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to

ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 2015 Scheme approved by the Charity Commission. 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.

**Disclosure of information to the auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report was approved by the Trustees, on ~~16.04.2024~~ and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'Kuba Szymanski', written over a horizontal line.

Kuba Szymanski (Chair)

## **SEAFARERS HOSPITAL SOCIETY**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE SEAFARERS HOSPITAL SOCIETY**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **OPINION**

We have audited the financial statements of Seafarers Hospital Society for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2023 and of the charity's net movement in funds for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

#### **BASIS FOR OPINION**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



## **SEAFARERS HOSPITAL SOCIETY**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE SEAFARERS HOSPITAL SOCIETY (Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **OTHER INFORMATION (continued)**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the financial statements; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

#### **RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS**

As explained more fully in the trustees' responsibilities statement set out on pages 20-21, 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**

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 is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

## **SEAFARERS HOSPITAL SOCIETY**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE SEAFARERS HOSPITAL SOCIETY (Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS** (continued)

- ◆ We identified the laws and regulations applicable to the charity through discussions with management and trustees and from our knowledge and experience of the charity sector;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the activities of the charity. These included but were not limited to the Charities Act 2011; and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); and
- ◆ We assessed the extent of compliance with laws and regulations identified above by making enquiries of management and representatives of the trustees and review of the minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by:

- ◆ Making enquiries of management and representatives of the trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud; and
- ◆ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ Performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ Tested and reviewed journal entries to identify unusual transactions;
- ◆ Tested the authorisation of expenditure;
- ◆ Tested the implementation of key financial controls;
- ◆ Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ Agreeing financial statement disclosures to underlying supporting documentation;
- ◆ Reading the minutes of meetings of trustees; and
- ◆ Enquiring of as to actual and potential litigation and claims.

## SEAFARERS HOSPITAL SOCIETY

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE SEAFARERS HOSPITAL SOCIETY (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

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#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (continued)

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://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's trustees as a body for our audit work, for this report, or for the opinions we have formed.



.....  
Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL  
Date: 7 May 2024

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Buzzacott LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# SEAFARERS HOSPITAL SOCIETY

## STATEMENT OF FINANCIAL ACTIVITY

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<b>INCOME FROM</b>							
Donations and grants	2	71,154	131,932	203,086	1,905	247,610	249,515
Other income	3	-	15,000	15,000	-	5,000	5,000
Investments	4	168,313	-	168,313	143,886	-	143,886
<b>TOTAL INCOME</b>		<b>239,467</b>	<b>146,932</b>	<b>386,399</b>	<b>145,791</b>	<b>252,610</b>	<b>398,401</b>
<b>EXPENDITURE ON:</b>							
<b>Raising funds:</b>							
Investment management fees		38,040	-	38,040	39,593	-	39,593
<b>Charitable activity:</b>							
Grants to institutions	5	142,589	208,197	350,786	142,612	15,343	157,955
Grants to individuals	5	151,127	112,631	263,758	208,133	6,542	214,675
Direct costs	6	187,985	25,908	213,893	154,204	4,560	158,764
Support costs	7	150,643	-	150,643	153,295	-	153,295
<b>TOTAL EXPENDITURE</b>		<b>670,384</b>	<b>346,736</b>	<b>1,017,120</b>	<b>697,837</b>	<b>26,445</b>	<b>724,282</b>
<b>NET EXPENDITURE BEFORE INVESTMENT (LOSSES)/GAINS</b>							
		<b>(430,917)</b>	<b>(199,804)</b>	<b>(630,721)</b>	<b>(552,046)</b>	<b>226,165</b>	<b>(325,881)</b>
<b>Transfers between funds</b>							
		<b>(2,307)</b>	<b>2,307</b>	<b>-</b>	<b>(1,530)</b>	<b>1,530</b>	<b>-</b>
Net gains/(losses) on investments	11	333,550	-	333,550	(475,801)	-	(475,801)
<b>NET MOVEMENT IN FUNDS</b>		<b>(99,674)</b>	<b>(197,497)</b>	<b>(297,171)</b>	<b>(1,029,377)</b>	<b>227,695</b>	<b>(801,682)</b>
<b>RECONCILIATION OF FUNDS:</b>							
Total funds brought forward		6,649,348	268,719	6,918,067	7,678,725	41,024	7,719,749
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>6,549,674</b>	<b>71,222</b>	<b>6,620,896</b>	<b>6,649,348</b>	<b>268,719</b>	<b>6,918,067</b>

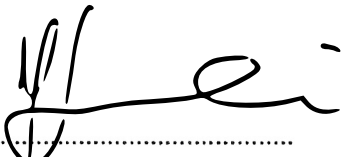
## SEAFARERS HOSPITAL SOCIETY

## STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	10		9,889		21,702
Investments	11		6,484,048		6,677,225
			<u>6,493,937</u>		<u>6,698,927</u>
<b>CURRENT ASSETS</b>					
Debtors	12	4,173		5,913	
Cash at bank and in hand		155,555		232,619	
		<u>159,728</u>		<u>238,532</u>	
<b>CREDITORS</b>					
Creditors: Amounts falling due within one year	13	(32,769)		(19,392)	
<b>NET CURRENT ASSETS</b>			<u>126,959</u>		<u>219,140</u>
<b>NET ASSETS</b>			<u>6,620,896</u>		<u>6,918,067</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	15		6,549,674		6,649,348
Restricted funds	15		71,222		268,719
<b>TOTAL FUNDS</b>			<u>6,620,896</u>		<u>6,918,067</u>

The financial statements on pages to were approved by the trustees on 16 April 2024 and signed on their behalf by:

  
 .....  
 Captain K Szymanski, Chair

  
 .....  
 Mr G Lane FCA, Honorary Treasurer

The notes on pages 28 to 40 form part of these financial statements.

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) second edition effective 1 January 2019 (Charities SORP (FRS 102)) and Financial Reporting Standard applicable the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which has since been withdrawn.

Seafarers Hospital Society constitutes a public benefit entity as defined by FRS 102.

**1.2 Going concern**

At the time of approving the financial statements, given the level of reserves and with reference to the future cash flow projections, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**1.3 Income**

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

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 trust that a distribution will be made or when a distribution 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 granting a 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 tax recoverable in relation to investment income is recognised at the time the investment income is 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.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1. ACCOUNTING POLICIES (continued)

#### 1.4 Expenditure (continued)

Support costs, including governance costs, are those costs incurred directly in support of expenditure on the objects of the charity, which comprise costs for processing grants and applications, including support to actual and potential applicants, and an apportionment of overhead costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Where costs cannot be directly attributed to either of these two categories, an apportionment is made based on staff activity levels. Costs that are directly attributable to restricted funds are charged against the relevant fund. Support costs not directly attributable to restricted funds are allocated on a reasonable basis as approved by the trustees.

Costs of generating funds are third party costs incurred through managing the investment assets.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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

All expenditure is inclusive of irrecoverable VAT.

#### 1.5 Tangible fixed assets and depreciation

Fixed assets are only capitalised where their cost, either individually or as a functional set, exceeds £3,000.

A review of impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairment losses in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Office leasehold costs	Straight line over the life of the lease to 2024
Fixtures and fittings	15% straight line
Computer equipment and website	25% years straight line
Other fixed assets	Held at previous valuation less impairment losses

No depreciation is charged on selected furniture and fixtures, shown under the other fixed assets, as the current value of these assets is dependent upon length of ownership. Therefore, a policy of no depreciation is appropriate. The selected furniture and fixtures are reviewed for impairment at each balance sheet date and any impairment losses are provided for, or reversed if appropriate.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **1. ACCOUNTING POLICIES (continued)**

##### **1.6 Investments**

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

##### **1.7 Debtors**

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

##### **1.8 Cash at Bank and in hand**

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

##### **1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the item value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risk specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### **1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### **1.11 Pensions**

The charity contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

##### **1.12 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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



# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. ACCOUNTING POLICIES (continued)

#### 1.13 Employee benefits

The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Society is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2. INCOME FROM DONATIONS, LEGACIES AND GRANTS

	<b>Total Funds 2023 £</b>	Total Funds 2022 £
Donations and legacies ( to unrestricted funds )	<b>71,154</b>	1,905
Grants ( to restricted funds as below )	<b>131,932</b>	247,610
	<b>203,086</b>	249,515
	=====	=====

#### Analysis of grant income (restricted funds)

Trinity House (Room hire)	<b>960</b>	4,560
NHS Defibrillator Grant	-	9,950
MNWB Defibrillator Grant	-	56,000
MNWB Emergency Dental Grant Scheme	-	30,000
MNWB Physiotherapy Project	-	147,100
MNWB Dental Project	<b>50,351</b>	-
Trinity House – SeaFit Events	<b>25,000</b>	-
Trinity House – Cost of Living Grant	<b>10,000</b>	-
Your Heart Matters! – Defibrillator Project	<b>45,621</b>	-
	<b>131,932</b>	247,610
	=====	=====

### 3. OTHER INCOME

	<b>Total Funds 2023 £</b>	Total Funds 2022 £
Reimbursement for SAIL accommodation costs (restricted funds)	<b>15,000</b>	5,000
	<b>15,000</b>	5,000
	=====	=====

# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

### 4. INVESTMENT INCOME

	<b>Total Unrestricted Funds 2023 £</b>	<b>Total Unrestricted Funds 2022 £</b>
Investment income	<b>168,313</b>	143,866
	<b>168,313</b>	143,866

### 5. ANALYSIS OF GRANTS PAYABLE

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Grants to institutions</b>		
<b>From unrestricted funds</b>		
Seafarers Advice and Information Line (SAIL)	<b>132,589</b>	129,793
Research Project		(3,481)
MCG development programme	<b>10,000</b>	10,000
Nautilus Welfare dementia nurse	-	6,300
	<b>142,589</b>	142,612
<b>From restricted funds</b>		
Seafarers Advice and Information Line (SAIL)	<b>20,000</b>	-
NHS Defibrillator Project	-	11,480
MNWB Defibrillator Project	<b>52,086</b>	3,863
MNWB Dental Project	<b>52,662</b>	-
Your Heart Matters! Defibrillator Project	<b>83,449</b>	-
	<b>208,197</b>	15,343
<b>Total grants to institutions</b>	<b>350,786</b>	157,955

# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

### 5. ANALYSIS OF GRANTS PAYABLE (CONTINUED)

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Grants to individuals</b>		
<b>From unrestricted funds</b>		
General welfare assistance	145,806	178,116
Physiotherapy (Connect)	-	1,239
Physiotherapy (Harbourside network)	270	27,730
Dreadnought medical service – patient travel expenses	5,051	1,048
	<b>151,127</b>	<b>208,133</b>
<b>From restricted funds</b>		
MNWB Physiotherapy Services	67,103	-
SF UK – Anchor Fund	2,632	4,940
COVID-19	2,900	1,602
MNWB Emergency Dental Grant Scheme	29,996	-
Trinity House Cost of Living Grant	10,000	-
	<b>112,631</b>	<b>6,542</b>
<b>Total grants to individuals</b>	<b>263,758</b>	<b>214,675</b>
<b>Total grants payable</b>	<b>614,544</b>	<b>372,630</b>

During the year, there was a continuing number of to merchant navy seafarers facing crisis. A total of 2 grants were made via SHS, TSC – Anchor Fund £2,632 and the Nautilus fund £2,900 totalling £5,532.

### 6. DIRECT COSTS

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Unrestricted funds</b>		
Wages and salaries	142,903	119,982
SeaFit project (excluding salary and travel costs)	37,382	26,397
TogetherAll	5,700	5,825
Smile dental project	2,000	2,000
<b>Restricted funds</b>		
Trinity House (room hire)	960	4,560
Trinity House SeaFit Health Events	24,948	-
	<b>213,893</b>	<b>158,764</b>

# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

### 7. SUPPORT COSTS

	<b>Total Unrestricted Funds 2023 £</b>	<b>Total Unrestricted Funds 2022 £</b>
Wages and salaries	<b>23,680</b>	36,934
Office costs	<b>12,222</b>	12,434
Building running and maintenance	<b>27,552</b>	13,491
Publicity costs	<b>21,632</b>	20,078
Legal and professional costs	<b>22,255</b>	23,042
Travel and subsistence	<b>1,283</b>	781
Staff recruitment, training and HR support	<b>6,477</b>	5,368
Depreciation	<b>11,813</b>	15,208
Bicentenary	-	4,281
Governance costs (See below)	<b>23,729</b>	21,678
	<b>150,643</b>	153,295

#### Governance costs

Auditors' remuneration – audit	<b>10,506</b>	10,000
Accountancy and professional fees	<b>1,147</b>	1,440
Wages and salaries	<b>9,261</b>	9,148
Trustees' expenses	<b>2,815</b>	1,090
	<b>23,729</b>	21,678

### 8. AUDITORS' REMUNERATION

	<b>2023 £</b>	<b>2022 £</b>
Fees payable to the charity's auditor and its associates for the audit of the charity's annual accounts	<b>10,506</b>	10,000

# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 9. STAFF COSTS

Staff costs were as follows:

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Wages and salaries	<b>154,143</b>	144,830
Social security costs	<b>10,190</b>	10,343
Other pension costs	<b>11,511</b>	10,890
	<b>175,844</b>	166,063
	=====	=====

The average number of persons employed by the charity during the year was as follows:

<b>2023</b> <b>No.</b>	<b>2022</b> <b>No.</b>
5	4

The number of employees who received remuneration amounting to between £70,000-£80,000 was one (2022: one between £60,000 -£70,000).

The total costs in relation to remuneration of key management personnel was £92,918 (2022: £83,263).

During the year, no trustees received any remuneration (2022: £Nil) or any benefits in kind (2022: £Nil).

2 trustees received reimbursement of travel and subsistence expenses amounting to £1,458 in the current year (2022 – 3 trustees - £1,090).

**SEAFARERS HOSPITAL SOCIETY**
**NOTES TO THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31 DECEMBER 2023**
**10. TANGIBLE FIXED ASSETS**

	Office leasehold costs £	Fixtures and fittings £	Computer equipment & website £	Other fixed assets £	Total £
<b>Cost</b>					
At 1 January 2023	69,126	16,398	28,559	47,125	161,208
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 31 December 2023</b>	<u>69,126</u>	<u>16,398</u>	<u>28,559</u>	<u>47,125</u>	<u>161,208</u>
<b>Depreciation and Impairment</b>					
At 1 January 2023	56,436	14,171	21,775	47,124	139,506
Charge for the year	6,352	2,065	3,396	-	11,813
31 December 2023	<u>62,788</u>	<u>16,236</u>	<u>25,171</u>	<u>47,124</u>	<u>151,319</u>
<b>Net book value</b>					
<b>At 31 December 2023</b>	<u>6,338</u>	<u>162</u>	<u>3,388</u>	<u>1</u>	<u>9,889</u>
<b>At 31 December 2022</b>	<u>12,690</u>	<u>2,227</u>	<u>6,784</u>	<u>1</u>	<u>21,702</u>

**11. FIXED ASSET INVESTMENTS**

Market value	Listed Securities £	Cash £	Total £
At 1 January 2023	6,612,047	65,178	6,677,225
Additions	1,189,938	-	1,189,938
Disposals at book value (proceeds £1,704,181, realised loss £9,861)	(1,714,042)	-	(1,714,042)
Net unrealised gains	343,411	-	343,411
Other cash movements	-	(12,484)	(12,484)
<b>At 31 December 2023</b>	<u>6,431,354</u>	<u>52,694</u>	<u>6,484,048</u>

The cost of Listed Securities at 31 December 2023 was £5,765,385 (2022 - £6,189,540).

**SEAFARERS HOSPITAL SOCIETY****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2023**

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**12. DEBTORS**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Prepayments and accrued income	<b>4,173</b>	5,913
	<u><b>4,173</b></u>	<u>5,913</u>
	<u><u><b>4,173</b></u></u>	<u><u>5,913</u></u>

**13. CREDITORS: Amounts falling due within one year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Accruals	<b>12,827</b>	13,208
Other taxation and social security	<b>3,850</b>	3,658
Trade and other creditors	<b>16,092</b>	2,526
	<u><b>32,769</b></u>	<u>19,392</u>
	<u><u><b>32,769</b></u></u>	<u><u>19,392</u></u>

**14. FINANCIAL INSTRUMENTS**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Financial assets measured at fair value through income and expenditure	<b>6,484,048</b>	6,677,225
	<u><u><b>6,484,048</b></u></u>	<u><u>6,677,225</u></u>

Financial assets measured at fair value through income and expenditure comprise listed investment assets.

# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 15. STATEMENT OF FUNDS

CURRENT YEAR	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>						
General Funds	6,649,348	239,467	(670,384)	(2,307)	333,550	6,549,674
<b>Restricted funds</b>						
Seafarers UK (Anchor fund)	23,784	-	(2,632)	-	-	21,152
Nautilus COVID-19 support	10,698	-	(2,900)	-	-	7,798
Reimbursement for SAIL accommodation costs	5,000	15,000	(20,000)	-	-	-
Trinity House (Room hire)	-	960	(960)	-	-	-
MNWB Defibrillator Project	52,137	-	(52,086)	-	-	51
MNWB Emergency Dental Grant Scheme	30,000	-	(29,996)	(4)	-	-
MNWB Physio Extension / Provision	147,100	-	(67,103)	-	-	79,997
MNWB Dental project	-	50,351	(52,662)	2,311	-	-
Trinity House Cost of Living Grant	-	10,000	(10,000)	-	-	-
Trinity House Grant for SeaFit Health Events	-	25,000	(24,948)	-	-	52
Your Heart Matters! Defibrillator Project	-	45,621	(83,449)	-	-	(37,828)
	268,719	146,932	(346,736)	2,307	-	71,222
<b>Total of funds</b>	<b>6,918,067</b>	<b>386,399</b>	<b>(1,016,616)</b>	<b>-</b>	<b>333,550</b>	<b>6,620,896</b>

Seafarers UK - Anchor fund is for the provision of support grants to serving seafarers affected by COVID.

Nautilus COVID-19 support grant was received to fund hardship grants for Nautilus members with Covid-19 related issues.

The reimbursement for SAIL accommodation reflects the use of the societies support resources.

The Trinity House (room hire) grant is received to cover the Society's annual meeting costs.

The MNWB Defibrillator Project was to purchase and place 20 defibrillators in ports and set up healthy lifestyle campaigns, total funding £56,000. We are writing to the MNWB to request to keep the remainder of the funds.

The MNWB Emergency Dental Grant Scheme was to provide emergency treatment for seafarers who cannot access dental treatment on the NHS, total funding £30,000.

The MNWB Physiotherapy Extension and Provision Project is to extend the current Physiotherapy network and provide fast-track physiotherapy, total funding £147,100.



# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 15. STATEMENT OF FUNDS (continued)

The Trinity House Cost of Living Grant £10,000 to help seafarers who faced financial hardship due to the crisis.

The MNWB Dental Project £50,000 for dental health events nationally.

The Trinity House Grant for 5 SeaFit Health Events £25,000

The Your Heart Matters! Defibrillator project to place 44 Defibrillators on fishing boats and in ports with a training and campaign element. Total project cost £89,212.80. Funded by SHS and 3 donors £26,000 TK Foundation, £3,000 Fishmongers, EMFF 44,606.30 (awaiting final claim of £20,01934) SHS £15,606.50

<b>PRIOR YEAR</b>	<b>Balance at 1 January 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers In/(out) £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 December 2022 £</b>
<b>Unrestricted funds</b>						
General Funds	7,678,725	145,791	(697,837)	(1,530)	(475,801)	6,649,348
<b>Restricted funds</b>						
Seafarers UK (Anchor fund)	28,724	-	(4,940)	-	-	23,784
Nautilus COVID-19 support	12,300	-	(1,602)	-	-	10,698
Reimbursement for SAIL accommodation costs	-	5,000	-	-	-	5,000
Trinity House (Room hire)	-	4,560	(4,560)	-	-	-
NHS Defibrillator Project	-	9,950	(11,480)	1,530	-	-
MNWB Defibrillator Project	-	56,000	(3,863)			52,137
MNWB Emergency Dental Grant Scheme	-	30,000	-			30,000
MNWB Physio Extension / Provision	-	147,100	-			147,100
	41,024	252,610	(26,445)	1,530	-	268,719
<b>Total of funds</b>	<b>7,719,749</b>	<b>398,401</b>	<b>(724,282)</b>	<b>-</b>	<b>(475,801)</b>	<b>6,918,067</b>

# SEAFARERS HOSPITAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>CURRENT YEAR</b>			
Tangible fixed assets	9,889	-	9,889
Fixed asset investments	6,484,048	-	6,484,048
Current assets	88,506	71,222	159,728
Current liabilities	(32,769)	-	(32,769)
	<u>6,549,674</u>	<u>71,222</u>	<u>6,620,896</u>
	=====	=====	=====
	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<b>PRIOR YEAR</b>			
Tangible fixed assets	21,702	-	21,702
Fixed asset investments	6,677,225	-	6,677,225
Current assets	(30,187)	268,719	238,532
Current liabilities	(19,392)	-	(19,392)
	<u>6,649,348</u>	<u>268,719</u>	<u>6,918,067</u>
	=====	=====	=====

#### 17. PENSION COMMITMENTS

The charity contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £11,551 (2022: £10,890). Contributions totalling £1,514 (2022: £nil) were payable to the fund at the balance sheet date.

#### 18. RELATED PARTY TRANSACTIONS

During the year, the charity received a £26K grant from the TK Foundation (Kuba Szymanski, is a Trustee of TK but was not part of decision making process, a £35K grant from Trinity House and £50k from the MNWB where three trustees are connected parties (Mark Carden, David Appleton, Graham Lane, they were not involved in the decision making process) (2022 – none).