

SEAFARERS HOSPITAL SOCIETY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

SEAFARERS HOSPITAL SOCIETY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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SEAFARERS HOSPITAL SOCIETY

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

FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees

Mr P McEwen MBE MNM, Chair
Mr A R Nairne CBE FSA, Deputy Chair
Mr G Lane FCA, Honorary Treasurer
Mr M Carden
Mr J T Carter PhD FFOM MNM
Mr R J Chichester MA
Mr M Jess BEM MSc
Surgeon Commander J F Leonard MB ChB MSc MFOM RN (Rtd)
Dr Charlotte Costa da Mendes MBBS MRCP
Captain R Dunn

Charity registered number

231724

Principal office

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

Secretary

Mr P S Coulson (until 30 August 2019)
Ms L Wilson (from 31 August 2019) Title thereafter Interim CEO and Health Development Manager

Independent auditors

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Bankers

Royal Bank of Scotland, 62/63 Threadneedle Street, London EC2R 8LA
Unity Trust Bank plc., Nine Brindleyplace, 4 Oozells Square, Birmingham B1 2HE

Investment advisors

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

Honorary Archivist

Professor G C Cook MD DSc FRCP

SEAFARERS HOSPITAL SOCIETY

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2019

I present my Annual Report, my tenth such report as Chair.

In these seemingly constant fast-moving times it was unsurprising that 2019 was another year of change for the Society. As we approach our Bicentenary in 2021 a look at our history shows it has been ever thus.

Peter Coulson retired in August after some seventeen years as Secretary and the Trustees thanked him for his service over a period which presented challenges and opportunities for the Society. Lysanne Wilson acted as the Interim Chief Executive Officer in the period until a new CEO was appointed.

The Trustees agreed to appoint a CEO with overall responsibilities but with direct involvement in health issues – the core purpose of the charity for nearly 200 years.

The recruitment process has now been completed and an appointment made from early May 2020. A formal announcement will be made in due course.

The total expenditure on grants to individuals rose from £169,882 to £265,467 mainly reflecting, yet again, the impact of austerity policies. This trend has continued and thus spending in 2020 is likely to rise again.

The Trustees also agreed to reduce the number of years of service required for eligibility from seven to five years which will assist in a relatively small number of cases although each of these will be important to the individual involved.

There has been an increase in health development provision particularly for the fishing industries building on past work for the merchant navy. Greater emphasis is also being placed on mental health and wellbeing for all seafarers.

Further changes were to move to a new bank, enabling faster, fully electronic systems, and appointing a new bookkeeping company.

In financial terms total income increased to £573,362 and expenditure to £1,121,322, a deficit of ££547,960. However, the net gain on investments led to a positive net movement in funds of £180,563. Total funds stood at £8,369,411. Thus, the Society's financial position remains secure but continues to be closely monitored by Trustees.

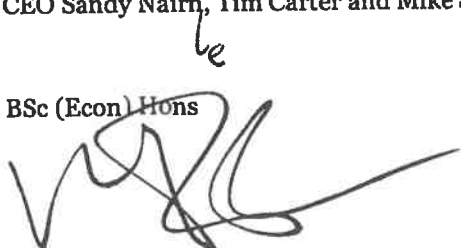
My thanks and those of all the Trustees, go to Lysanne Wilson and all the staff. Lysanne, as Interim CEO dealt magnificently, along with the team, with all the challenges which arose during the year.

My personal thanks to the Trustees, in particular Graham Lane, the Treasurer and especially in dealing with the recruitment of the new CEO Sandy Nairn, Tim Carter and Mike Jess.

Peter McEwen MBE MNM BSc (Econ) Hons

Chair

Date 11 March 2020



SEAFARERS HOSPITAL SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their annual report and accounts for the year ended 31 December 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is a registered charity which was 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 Trustee Board has 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. A list of Trustees is shown on the Information page.

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. The Trustees have the option to hold an annual meeting of the Society and have chosen to do so. 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 Secretary (now Chief Executive Officer), agree an annual budget, determine limits of authority for expenditure under various heads, and authorise signatories 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.

SEAFARERS HOSPITAL SOCIETY

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Object

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). With the assistance of SAIL, seafarers are often able to obtain 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 Guy's and St Thomas' NHS Foundation Trust, 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.

Activities

Of the £1,079,151 expended by the Society on charitable activities in 2019, grant expenditure amounted to £632,054. £247,746 was spent on direct costs, including £137,727 on projects. A further £199,350 was spent on 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 beneficiaries. This sum included £24,798 spent on governance costs.

The Society continued its active collaboration with the work of other maritime organisations, supporting and participating in initiatives to promote best practice and best 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 it continued to support the roll out of the SeaFit Programme for fishermen in collaboration with Fishermen's Mission, funded by Seafarers UK. In addition, the Society led on the development of some major mental health and wellbeing initiatives, with the support of the MCG.

ACHIEVEMENTS AND PERFORMANCE

Grants to individuals

In 2019 the Society awarded 338 miscellaneous grants to individuals, valued in total at £227,457 (2018: 267 grants valued at £152,897). The grants were awarded for disability aids and equipment such as electrically powered wheelchairs, adapted shower facilities, 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. There was a notable increase in applications and awards in 2019, with an increase in requests for help with debts and urgent living expenses while awaiting Universal Credit to start.

During the year it was agreed to reduce the qualifying years for seafarers to access a grant from the Society from seven to five years active service.

37 further grants, totalling £7,039 (2018: 24 grants totalling £3,101), were awarded for the fares of seafarers and dependants in need, attending the Dreadnought Medical Service at Guy's and St Thomas' NHS Foundation Trust in London.

In total, £30,971 was spent on physiotherapy services in 2019, more than doubling the 2018 expenditure of £13,884. This was due to the successful development of the Seafarers Physiotherapy Network, established from the pilot Network in Cornwall and Devon as part of SeaFit, and further expanded into Scotland and Northern Ireland when four established physiotherapists requested to join the Network.

SEAFARERS HOSPITAL SOCIETY

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Harbourside clinic in the West Cornwall area, saw 58 seafarers in total, 6 of whom were merchant navy personnel, and 52 fishermen, with grants totalling £8,135 made. The Seafarers Physiotherapy Network saw 83 seafarers during the year, of which 6 were merchant navy and 77 were fishermen, with grants of £10,436 made to the thirteen members of the Network. In 2018 this consisted of 47 grants totalling £5,415 for Harbourside and 4 grants to fishermen totalling £675 for the then newly established Network.

The success of the Network and number of both fishermen and merchant navy personnel accessing the service highlights the real need for a more responsive, flexible, proactive approach to rehabilitation. The offer of preventative and ergonomic advice and support as well, makes a real difference to these seafarers.

Schemes operated in association with Connect Physical Health and its partners cover the remaining UK based merchant navy and fishermen. In 2019 the Society awarded 52 grants totalling £12,400 (2018: 44 grants totalling £7,794) for physiotherapy advice and treatment to 22 merchant navy officers, 19 merchant navy ratings, and 11 fishermen.

The last year has seen the Society agree to make grants for physiotherapy to Mussel Farmers in the South West of England. Mussel Farming has become a niche industry in the West country in recent years and is included in the Responsible Fishing Scheme with Seafish and covered by the world-wide requirements of ILO 188. Historically Mussel Farming was a river and/or estuary fishery industry, but due to the degradation of water quality in rivers and estuaries, new farming areas have been set up off shore, classed as inshore, similar to potting and other fishing with under 10-metre vessels.

In dealing with general assistance applications, the Society aims to provide a practical and flexible response on the basis of financial and personal need; its eligibility criteria are not rigidly specified, and it always seeks to consider the overall picture when evaluating a grant application singly or in conjunction with other maritime charities. The Society works closely with SAIL to ensure that clients receive the best advice possible, and the Society's funds are put to the most effective use, where benefit, debt, legal or other technical questions arise.

The assistance of caseworkers greatly benefits clients in helping to evaluate their needs holistically and present their applications; this is normally done on a face to face basis in their own homes. The Society very much values the help and co-operation 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.

Grants to institutions

A total of £366,587 was awarded to institutions in 2019 (2018: £367,904). As well as grants to the Seafarers' Advice & Information Line of £342,618, this sum also included the Society's contribution of £12,360 towards Nautilus Welfare Fund's specialist dementia nurse pilot project at Mariners Park; £2,000 to the Brighter Smiles project with Smile Together and Newlyn Primary School and £10,000 to the MCG.

Maritime Charities Group

The Society continued to play an active part in the work of the MCG, whose vision, confirmed at a review event in 2019, is to be a maritime charity sector that works collaboratively to achieve the greatest impact for seafarers and their families, and which fosters collaboration across the maritime charity sector, by sharing information, commissioning research, supporting the education and welfare of seafarers and their families and the promotion of best practice within the maritime charity sector. The members of the Group comprise Lloyds Register Foundation, Seafarers UK, the MNWB, Greenwich Hospital, the ITF Seafarers Trust, Nautilus International/Welfare Fund, the Royal Navy & Royal Marines Charity, and Trinity House. In 2019, the TK Foundation joined the Group.

SEAFARERS HOSPITAL SOCIETY

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

The Society believes that the MCG plays a valuable role in informing and developing policy for all involved in the maritime charity sector, highlighted by the commissioning of the *Navigating Change* report in October 2017, an updated view across the sector which built on the legacy of the 2007 *Seafarers and their Families* report. At the MCG conference in October 2019, an up to date snapshot of the sector was offered, providing two lively and informative days of reflection and debate on the issues faced by the maritime charity sector. The presentations were wide ranging, from an up to date report on the sector based on the analysis of recent questionnaires sent to Maritime and Military charities, to a discussion on the diversity of Maritime Charity Trustee Boards.

In addition, the Society chaired a workshop on Seafarers Mental Health and Wellbeing, aimed at looking to help shape the priorities for future developments within the maritime sector.

Seafarers' Advice & Information Line (SAIL)

SAIL is a unique national telephone-based service offering free advice and help exclusively to seafarers on a range of issues including benefits, employment, housing, debt, consumer problems, legal matters, personal relationships and taxation. Its services are provided to active and retired UK based seafarers and their dependants, and, where appropriate, include detailed casework and dealing and negotiating with third parties on behalf of individual clients. Assistance is also offered to charities and other organisations involved with seafarers.

Established in 1996 at the initiative of the Society, SAIL is managed and operated by Greenwich Citizens Advice Bureaux (GCAB) on behalf of the Society. Since its inception the service has been enhanced and expanded in various ways, with correspondingly increased costs, and the Society very much appreciates the funding support of Seafarers UK's over many years now and, in more recent years, the additional support of Greenwich Hospital. The governance arrangements for SAIL will alter from 2020 reflecting the changes in funding.

The extension of SAIL's services to the Royal Navy and Royal Marines (RN/RM) community on an open self-referral basis since April 2016, funded by Greenwich Hospital, has proved very popular and a great success, with number using the service growing year on year, and Greenwich Hospital have committed to continuing to fund this valued service.

In terms of overall numbers, SAIL helped 1,696 unique (that is, new and existing) clients during 2019 (2018: 1,341 unique clients), including 1,133 new clients (2018: 885 new clients), both representing record levels. Measurable financial successes – comprising debt write offs, benefit entitlement (calculated over one year), charitable grants and other identified gains – were again at a very high level, totalling £935,988 (2018: £843,000). Meanwhile, individual issues on which clients sought advice, an indicator of the complexity of need, numbered a record 5,178 (2018: 3,576).

A breakdown of all clients showed that 76% were under 65 years of age, 66% were male, and 41% were employed; 49% of new clients in 2019 described themselves as being disabled or having a long-term health issue. Welfare benefit advice accounted for 36% of SAIL's work in 2019; 22% of these concerned benefits checks, 18% was Personal Independence Payment (or PIP – a disability benefit) and 17% Universal Credit. Debt issues made up 29% of SAIL's work in 2019 – of which 14%, the largest category, related to credit, store and charge cards. Mortgage and rent arrears were 10% of SAIL's debt work in 2019.

The split of SAIL clients for 2019 (excluding second tier and anonymous clients) is as follows: Fishing 22%; Merchant Navy 31%; RN/RM 45% and RFA 2%. A total of 459 new RN/RM clients were helped by SAIL during 2019, compared with 338 in 2018.

SAIL may be contacted as follows: telephone - 0800 160 1842 or 020 3597 1580;
e-mail - admin@sailine.org.uk. Further information is also available on: www.sailine.org.uk.

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TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Dreadnought Medical Service

As the provider of a special medical service for seafarers, the Dreadnought Medical Service at 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 from 1821.

During 2019, 333 new medical and surgical patients were treated by the Dreadnought Medical Service, compared with 385 new patients seen the previous year. A further 1,276 outpatient appointments were attended compared with 870 in 2018.

Patients seen by the dental service totalled 572 in 2019, compared with 742 the previous year. These were a mix of merchant navy, fishermen and other sectors.

The Society provides a degree of financial support by funding, where there is need, travel costs incurred when attending the hospital. In 2019 it provided 37 grants totalling £7,039 to twelve individuals (2018: 24 grants totalling £3,101) for this purpose.

Members of the Dreadnought Standing Joint Policy Committee, including the Society, Nautilus International, RMT and the Chamber of Shipping continue to keep the performance of the Dreadnought under review. The uncertain provision of this priority service for working seafarers has again been discussed in 2019, and the Committee has been working closely with GSTT to try to agree a way forward with the relevant Clinical Commissioning Groups.

The Dreadnought Medical Service may be contacted on 020 7188 2049 or via e mail: gst-tr.dreadnought@nhs.net. Further information is available on the Society's website <https://seahospital.org.uk/dreadnought-medical/>

Health Development

SeaFit

The SeaFit Programme has gone from strength to strength as more Health and Wellbeing events take place and the impact of the various projects is begun to be felt. The health provider partners and the fishermen have both highlighted clear health benefits for individuals, with most of the fishermen engaged in dental, physical and/or mental health services having made quantifiable improvements to their health and wellbeing over the period on the Programme. The SeaFit Programme has begun to lay down a foundation for culture change amongst a hard to reach, predominantly male, workforce. Fishermen and their family members who received first-hand support are benefitting from improved health and are encouraging peers and crew members to also seek treatment or advice. It is hoped that their improved health will in turn lead to more uninterrupted hours at sea which will increase their earning capacity.

The Programme confirms what many academic reports find: that fishermen's health needs are not being met within current health service structures and provision. In some locations the oral health of the fishing population generally is reported to consist of 'gross neglect'. Having to pre-book appointments, when not being able to plan for time off, is not a system that works, given the unique pressures faced by the fishing industry. However, the collaborative methodologies SeaFit promotes have demonstrated that alternative models of delivery can provide easier access to statutory health services for fishermen and their families. For example, in Northern Ireland the Farm Families Health Check Programme agreed to continue to provide health checks for fishing communities and other providers have expressed keen interest in supporting more SeaFit events.

The Fishermen's Mission port staff is invaluable when engaging with fishermen to promote events and are often in greater demand after an event for further support.

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TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

To create significant behaviour change it is essential to ensure there is long-term commitment to support different ways of providing services, especially with current health and wellbeing provision nationally being under such strain, and specifically dental and mental health services. The next steps are to review where the Programme is making a difference to statutory health services, highlight areas or services which require further support whilst carefully managing the potential end of the service and programme. Further requirements for extensions to the Programme are being mapped and funding will be sought to help consolidate progress and change.

Physiotherapy services

Connect Physical Health, and its national partnership network of appropriately qualified physiotherapists, continued to provide fast track, free to the user physiotherapy to all UK based merchant navy (MN) seafarers and fishermen. Initial assessment and advice are provided by telephone, after which a recommendation is made, as required, 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 just advice and exercises.

A total of 52 (2018: 44) seafarers benefited during 2019, including 22 MN officers, 19 MN ratings and 11 fishermen. All received advice via telephone and approximately 80% were authorised to receive face to face assessment and treatment from a local physiotherapist. Grants totalled £12,400 to Connect in 2019.

The now long-established and successful collaboration with the Harbourside clinic in Newlyn continued with 52 fishermen and 6 merchant navy receiving treatment in 2019, totalling £8,135 (47 in 2018, totalling £5,415). The Seafarers Physiotherapy Network saw 83 seafarers during the year, of which 6 were merchant navy and 77 were fishermen, with grants of £10,436 made to the members of the Network.

During the year, four further physiotherapists requested to join the Seafarers Network, as far afield as Peterhead, Oban, Tarbert and Kilkee, bringing the membership to 13. These physiotherapists agree to provide fast track physiotherapy for fishermen and merchant navy seafarers with the same flexible and sympathetic, whole lifestyle and preventative approach. Support includes assessment of the working area on board the boat where necessary, and exercises and advice to counter the impact of the working environment and so help prevent injury. It is planned to expand this Network further in 2020 to other areas with fishing communities and appropriately qualified and willing local physiotherapy services, as this model of more local, flexible provision is proving to be more accessible and popular with both fishermen and merchant navy than the current provision.

Big White Wall

The Society continued to provide free access to the Big White Wall online mental health and wellbeing service for all active UK merchant navy seafarers and fishermen. 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, plus peer support and one to one counselling from trained counsellors.

Take up continued to be relatively small, with 29 new registrations in 2019, compared to 28 in 2018. Whilst the Society will continue to provide this service, other complementary models of services are being explored. During the year, the Society collaborated with the Sailors Children's Society to launch, on World Mental Health Day, a pilot service to their beneficiaries, namely the partners of seafarers. This has had a very modest uptake to date, but it is still early days.

Big White Wall works across many different sectors, including the armed forces, parts of the NHS, universities, and major employers, and its online approach has proved popular and effective. It is estimated that one in four people will experience a mental health problem in their lifetime, but many men in particular are unlikely to seek help. Seafarers are considered to be under more pressure than most and, of course, obtaining help is likely to be especially problematic given absences at sea.

SEAFARERS HOSPITAL SOCIETY

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Brighter Smiles Campaign in Newlyn Primary School

The Society started an exciting new longitudinal programme with Smile Together and Newlyn Primary School, dedicated to eliminating tooth decay. Tooth decay is entirely preventable, as are its associated health and social concerns, such as pain, distress, and having to have extractions in hospital, which is the main reason children are admitted to hospital in the UK. All of these lead to school absences. Using Smile Together's Brighter Smiles programme for improving children's oral health in school settings in Cornwall, oral health education (for children and parents, carers and teachers) is addressed, and the most clinically proven interventions to help reduce and eliminate tooth decay are employed. The grant, for five years initially, should reduce decay within children in this school, whose pupils are nearly all the children of local fishermen, with the school potentially becoming 'decay free'.

Matthew Boulter donation

Due to close partnership working with providers and charities in Newlyn, a local GP, Dr Matthew Boulter, who has been very supportive of the Mental Health project within the SeaFit Programme donated £10,000 towards mental health and wellbeing for fishermen and their families. It was agreed that both the Society and The Fishermen's Mission would match fund this generous donation, both contributing £5,000, to enable the current counsellor under the SeaFit programme to offer a further day a week for another year, as demand had outstripped her capacity within the Programme.

Specialist dementia nurse pilot at Nautilus's Mariners' Park

The Society has been part funding a specialist dementia ("Admiral") nurse at Mariner's Park in Wallasey, as a pilot project, to provide a service targeted at those with dementia, both resident on the site as well providing outreach into the local community. Admiral Nurses work alongside people with dementia, their families and carers, to provide one-to-one support, expert guidance and the sort of practical solutions that people need. The 18-month extension to this project, with the Society providing one third of the funding, to enable the service to expand more widely in the community and further develop the training and support provided within Mariner's Park is coming to an end in 2020, and the evaluation will provide information on the impact it has had to enable consideration of further projects in other areas.

Mental Health Round Table

There has been an unprecedented interest recently in seafarers' mental health and wellbeing, with organisations and individuals increasingly highlighting the issues in relation to both fishermen and merchant navy personnel. Several organisations, including charities, have developed training courses and resources for both individuals and crews, and some concern has been expressed that there is a risk of fragmentation across the sector, as well as potentially a waste of resources through different charities developing similar services and resources.

To highlight these issues the Society held a round table exploratory meeting of stakeholders late in 2018, hosted by Lloyds Register Foundation, and attended by charities, trainers, P&I clubs, the MCA and private providers. The aim was to share best practice, clarify gaps and explore needs.

During 2019, the Society, with the MCG, continued to support the three aims agreed during the initial meeting in 2018 and a further meeting in 2019, with expanded membership. This has resulted in:

- Lloyds Register Foundation commissioning a rapid assessment of existing evidence relating to psychological wellbeing and safety at work, to better understand how psychological wellbeing affects safety globally, primarily in an occupational context for seafarers with the report (anticipated in June 2020) serving as both a reference point and an exemplar
- A training subgroup developing a standard for mental health and wellbeing training, commissioning a consultant to research and write it and which it is anticipated both the MNTB and MCA will formally approve in 2020

A Repository for all resources related to mental health and wellbeing as a form of 'one stop shop' for interested stakeholders – following the withdrawal of the Chamber of Shipping from this role this is still being explored with stakeholders including the Society

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TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Dementia and Older Seafarers

The Society, along with other maritime charities, was invited to be part of a Dementia in the Maritime Industry working group to conduct research into this area and then explore possible solutions. The group, made up mainly of academics, is chaired by Ian Sherriff, who is the Academic Partnership Lead for Dementia for the local Primary Care Group and is part of the Clinical Trials and Population Studies at the University of Plymouth.

Towards the end of 2019, a draft report was circulated of the results of their research and it is hoped this will be published in 2020 and next steps agreed.

STRATEGIC REVIEW AGENDA

The Society continued to complete actions under the Strategic Review agenda during the year, culminating in the approval of a revised Strategy in May 2019. This will continue to be kept under review on a regular basis.

Following the adoption of a new Scheme by the Trustees in 29 July 2015, and subsequent new governance arrangements, the Trustee Board prepared role descriptions for the Chair, Deputy Chair, Honorary Treasurer and President, and thereafter appointed or reappointed Trustees to fill the first three roles.

The Trustees adopted a Safeguarding Policy in 2019 to ensure continuing compliance with regulations and best practise.

Reviews re banking and financial record keeping arrangements were completed. Unity Trust Bank was appointed and provides a secure range of electronic banking facilities which have increased efficiency and speeded up the payment of many grants. Winchester Bourne Ltd has been given responsibility for maintaining the financial records of the Society and this has also helped to improve efficiency.

Recognition under the Investors in People scheme was achieved in February 2017 when the Society received IIP accreditation. A successful interim review took place in 2018 and a further full assessment is planned for 2020.

Pension arrangements, compliant with auto enrolment requirements, have been in place from April 2017.

BICENTENARY

The Society reaches its 200th year in 2021 and the Trustees are looking at ways to mark the occasion by celebrating the past but more importantly looking to the future. More work on this will take place during 2020 and early 2021.

STAFFING

Peter Coulson, who had been the Secretary for some 17 years, retired at the end of August 2019. The Trustees thanked Peter for his service over a period which had presented challenges and opportunities to the Society and wished him well in his retirement.

The Trustees considered the future role and agreed to appoint a Chief Executive Officer with overall responsibilities but with a direct involvement in health issues which are of course at the heart of the Society's purpose over the almost 200 years of its existence. The recruitment process completes in May 2020.

Lysanne Wilson kindly agreed to act as Interim Chief Executive Officer during this period. She and the staff have been excellent in dealing with the challenges of the changeover and the new banking and accounting arrangements. New IT arrangements including a new database are also being put in place. Delegations of decisions such as grants to staff have been increased which also reduces the time from application for a grant to approval and payment.

The Trustees are grateful to all staff for their contribution to the work of the Society in 2019 and beyond.

SEAFARERS HOSPITAL SOCIETY

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

FINANCIAL REVIEW

Financial Summary

Total income for the year increased by £54,024 to £573,362 due primarily to continued funding for the SeaFit Programme and a small increase in investment income.

The total charitable activity costs rose by £150,470 to £1,079,151 due to the expenditure on SeaFit and grants to individuals, which rose by £95,585 to £265,467. Grants to institutions were static at £366,587. Support and governance costs rose by £6,850 to £196,581, in part due to one off professional fees.

The value of the Society's investments at the year end rose, notwithstanding cash withdrawals during the year to fund charitable activities. The net increase on funds for the year amounted to £180,563.

Total funds at the year end were £8,369,411 (2018: £8,188,848).

Policies on Investments and Reserves

The Trustees believe the needs of the Society may change as the demographic position of the seafarers supported shifts. It is therefore important that the short term income needs are balanced with the longer term requirements of the Society.

The Society's reserves are largely unrestricted funds but with some restricted 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 total return on investments of some £500,000pa net of fees. 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.

As at the end of December 2019 the actual holdings of investments were:

Sector	Market Value (£)	Sector (%)
UK Gilts & Fixed Interest	640,382	7.8%
International Fixed Interest	1,619,286	19.6%
UK Income	1,848,551	22.4%
Europe	505,941	6.1%
USA	1,349,750	16.3%
South East Asia	461,323	5.6%
Japan	537,394	6.5%
Alternative Investments	1,046,392	12.7%
Cash	247,992	3.0%
Total	8,257,011	100.0%

The investment performance in the year was 11.28% compared to the Benchmark (ARC Sterling Balanced Asset PCI) of 11.33%.

SEAFARERS HOSPITAL SOCIETY

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

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 trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 12th March 2019 and signed on their behalf by:



.....
Mr P McEwen MBE MNM,
Chair of Trustees

INDEPENDENT AUDITORS' REPORT OF THE TRUSTEES OF THE SEAFARERS HOSPITAL SOCIETY

FOR THE YEAR ENDED 31 DECEMBER 2019

OPINION

We have audited the financial statements of Seafarers Hospital Society for the year ended 31 December 2019 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 2019 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.

RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS

As explained more fully in the trustees' responsibilities statement set out on page 12, 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.

INDEPENDENT AUDITORS' REPORT OF THE TRUSTEES OF THE SEAFARERS HOSPITAL SOCIETY

FOR THE YEAR ENDED 31 DECEMBER 2019 (Continued)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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.

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. This description forms part of our auditor's report.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair's statement. 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.

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.

INDEPENDENT AUDITORS' REPORT OF THE TRUSTEES OF THE SEAFARERS HOSPITAL SOCIETY

FOR THE YEAR ENDED 31 DECEMBER 2019 (Continued)

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 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity 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.

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.

Haysmacintyre LLP
.....

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Date: *11 March 2020*
.....

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

SEAFARERS HOSPITAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
INCOME FROM					
Donations and grants	2	1,388	369,204	370,592	325,073
Other income	3	8,639	-	8,639	6,500
Investments	4	194,131	-	194,131	187,765
TOTAL INCOME		204,158	369,204	573,362	519,338
EXPENDITURE ON:					
Raising funds:					
Investment management		42,172	-	42,172	43,356
Charitable activity:					
Grants to institutions	5	129,289	237,298	366,587	367,904
Grants to individuals	5	265,467	-	265,467	169,882
Direct costs	6	115,840	131,906	247,746	201,184
Support costs	7	199,350	-	199,350	189,711
TOTAL EXPENDITURE		752,118	369,204	1,121,322	972,037
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)					
		(547,960)	-	(547,960)	(452,699)
Net gains/(losses) on investments	11	728,523	-	728,523	(606,779)
NET MOVEMENT IN FUNDS		180,563	-	180,563	(1,059,478)
RECONCILIATION OF FUNDS:					
Total funds brought forward		8,188,848	-	8,188,848	9,248,326
TOTAL FUNDS CARRIED FORWARD		8,369,411	-	8,369,411	8,188,848
		=====	=====	=====	=====

The notes on pages 18 to 29 form part of these financial statements.

A full comparative Statement of Financial Activities can be found in note 19.

SEAFARERS HOSPITAL, SOCIETY

BALANCE SHEET

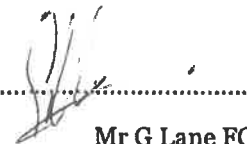
AS AT 31 DECEMBER 2019

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	10		96,582		85,224
Investments	11		8,257,011		8,034,730
			<u>8,353,593</u>		<u>8,119,954</u>
CURRENT ASSETS					
Debtors	12	19,726		61,121	
Cash at bank and in hand		29,140		148,949	
		<u>48,866</u>		<u>210,070</u>	
CREDITORS					
Creditors: Amounts falling due within one year	13	(33,048)		(141,176)	
NET CURRENT ASSETS			<u>15,818</u>		<u>68,894</u>
NET ASSETS			<u>8,369,411</u>		<u>8,188,848</u>
CHARITY FUNDS					
Unrestricted funds	15		8,369,411		8,188,848
TOTAL FUNDS			<u>8,369,411</u>		<u>8,188,848</u>

The financial statements on pages to were approved by the trustees on 11 March 2020 and signed on their behalf by:



Mr P McEwen MBE MNM, Chair



Mr G Lane FCA, Honoary Treasurer

The notes on pages 18 to 29 form part of these financial statements.

SEAFARERS HOSPITAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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) issued on 16 July 2014 (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 accounts, 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 2019

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 premises	Straight line over the life of the lease to 2024
Fixtures and fittings	15% straight line
Computer equipment	25% years straight line
Other fixed assets	Held at previous valuation and no depreciation

No depreciation is charged on selected furniture and fixtures, shown under the other fixed assets, as the current for value of these assets is not materially different to their book value. It is considered that the assets will have a residual value in excess of any depreciated asset value and 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 2019

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.

1.8 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.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

1.13 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 2019

1. ACCOUNTING POLICIES (continued)

1.14 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 AND GRANTS

	Total Funds 2019 £	Total Funds 2018 £
Donations	1,388	9,577
Grants	369,204	315,496
	<u>370,592</u>	<u>325,073</u>

Analysis of grant income

Seafarers UK (SAIL)	118,400	115,428
Greenwich Hospital (SAIL)	122,398	110,077
Seafarers UK (SeaFit)	110,846	78,502
Contribution for Mental Health in Newlyn	10,000	-
Fisherman's Mission (Smile dental project)	-	4,889
Trinity House (Room hire)	7,560	6,600
	<u>369,204</u>	<u>315,496</u>

3. OTHER INCOME

	Total Funds 2019 £	Total Funds 2018 £
Reimbursement for SAIL accommodation costs	7,000	6,500
Other income	1,639	-
	<u>8,639</u>	<u>6,500</u>

SEAFARERS HOSPITAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2019****4. INVESTMENT INCOME**

	Total Funds 2019 £	Total Funds 2018 £
Investment income	193,938	187,617
Bank interest	193	148
	<u>194,131</u>	<u>187,765</u>

5. ANALYSIS OF GRANTS

	Total Funds 2019 £	Total Funds 2018 £
Grants to institutions		
Seafarers Advice and Information Line (SAIL)	342,618	337,294
MCG development programme	10,000	10,000
Health Develop Project Costs		
Nautilus Welfare dementia nurse	12,360	20,460
Miscellaneous	1,459	-
Annual National Service for Seafarers	150	150
	<u>366,587</u>	<u>367,904</u>
Total grants to institutions		
Grants to individuals		
General welfare assistance	227,457	152,897
Physiotherapy (Connect)	12,400	7,794
Physiotherapy (Harbourside network)	18,571	6,090
Dreadnought Medical Service – patient travel expenses	7,039	3,101
	<u>265,467</u>	<u>169,882</u>
Total grants to individuals		
Total grants payable	<u>632,054</u>	<u>537,786</u>

SEAFARERS HOSPITAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2019****6. DIRECT COSTS**

	Total Funds 2019 £	Total Funds 2018 £
Wages and salaries	107,459	87,103
SeaFit project (excluding salary and travel costs)	115,977	69,027
Big White Wall online service	3,500	8,500
Trinity House (room hire)	7,560	6,600
Smile dental project	2,000	29,155
Mental Health in Newlyn	11,250	-
Miscellaneous	-	799
	<u>247,746</u>	<u>201,184</u>

7. SUPPORT COSTS

	Total Funds 2019 £	Total Funds 2018 £
Wages and salaries	103,706	87,103
Office costs	17,447	15,496
Building running and maintenance	14,501	43,378
Publicity costs	11,779	11,867
Legal and professional costs	8,310	6,450
Travel and subsistence	3,574	4,286
Staff recruitment and training	5,580	-
Depreciation	9,653	2,819
Governance costs (See below)	24,798	18,312
	<u>199,350</u>	<u>189,711</u>

Governance costs

Auditors' remuneration – audit	9,600	8,760
Accountancy and professional fees	5,604	2,160
Wages and salaries	3,753	3,810
Annual Meeting	2,049	1,736
Trustees' expenses	3,792	1,846
	<u>24,798</u>	<u>18,312</u>

SEAFARERS HOSPITAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

8. AUDITORS' REMUNERATION

	2019	2018
	£	£
Fees payable to the charity's auditor and its associates for the audit of the charity's annual accounts	9,600	8,760
Fees payable to the charity's auditor and its associates in respect of all other non-audit services not included above	2,400	2,160
	<u>12,000</u>	<u>10,920</u>

9. STAFF COSTS

Staff costs were as follows:

	2019	2018
	£	£
Wages and salaries	165,960	151,032
Social security costs	14,334	12,577
Other pension costs	18,623	14,407
Termination payments	16,000	-
	<u>214,917</u>	<u>178,016</u>

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

	2019	2018
	No.	No.
	6	6

One employee received remuneration amounting to between £60,000-£70,000 in the year (2018: £nil).

The total costs in relation to remuneration of key management personnel was £145,964 (2018: £135,218).

During the year, no Trustees received any remuneration (2018: £Nil).

During the year, no Trustees received any benefits in kind (2018: £Nil).

3 Trustees received reimbursement of expenses amounting to £3,792 in the current year, (2018 - 3 Trustees - £1,846).

SEAFARERS HOSPITAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

10. TANGIBLE FIXED ASSETS

	Office Premises £	Fixtures and fittings £	Computer Equipment £	Other fixed assets £	Total £
Cost					
At 1 January 2019	69,126	-	9,277	47,125	125,528
Additions	-	14,786	6,225	-	21,011
At 31 December 2019	<u>69,126</u>	<u>14,786</u>	<u>15,502</u>	<u>47,125</u>	<u>146,538</u>
Depreciation					
At 1 January 2019	31,028	-	9,276	-	40,304
Charge for the year	6,352	1,874	1,427	-	9,653
31 December 2019	<u>37,380</u>	<u>1,874</u>	<u>10,703</u>	<u>-</u>	<u>49,957</u>
Net book value					
At 31 December 2019	<u>31,746</u>	<u>12,912</u>	<u>4,799</u>	<u>47,125</u>	<u>96,582</u>
At 31 December 2018	<u>38,098</u>	<u>-</u>	<u>1</u>	<u>47,125</u>	<u>85,224</u>

11. FIXED ASSET INVESTMENTS

Market value	Listed Securities £	Cash £	Total £
At 1 January 2019	7,477,909	556,821	8,034,730
Additions	2,510,346	-	2,510,346
Disposals at market value	(2,707,758)	-	(2,707,758)
Net gains	728,523	-	728,523
Other cash movements	-	308,830	308,831
At 31 December 2019	<u>8,009,020</u>	<u>247,991</u>	<u>8,257,011</u>

SEAFARERS HOSPITAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

12. DEBTORS

	2019	2018
	£	£
Prepayments and accrued income	16,832	41,016
Other debtors	2,984	20,105
	<u>19,726</u>	<u>61,121</u>
	<u><u>19,726</u></u>	<u><u>61,121</u></u>

13. CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Accruals	17,360	101,725
Deferred income	8,400	7,560
Other taxation and social security	2,784	4,968
Trade and other creditors	4,504	26,923
	<u>33,048</u>	<u>141,176</u>
	<u><u>33,048</u></u>	<u><u>141,176</u></u>

The deferred income brought forward was fully released to income during the year and the closing balance is income received and deferred during the year.

14. FINANCIAL INSTRUMENTS

	2019	2018
	£	£
Financial assets measured at fair value through income and expenditure	<u>8,257,011</u>	<u>8,034,730</u>
	<u><u>8,257,011</u></u>	<u><u>8,034,730</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 2019

15. STATEMENT OF FUNDS

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
CURRENT YEAR					
Unrestricted funds					
General Funds	8,188,848	204,158	(752,118)	728,523	8,369,411
Restricted funds	-				
Seafarers UK (SAIL)	-	118,400	(118,400)	-	-
Greenwich Hospital (SAIL)	-	122,398	(122,398)	-	-
Trinity House (Room hire)	-	7,560	(7,560)	-	-
Seafarers UK (SeaFit)	-	110,846	(110,846)	-	-
Mental Health Newlyn	-	10,000	(10,000)	-	-
	-	369,204	(369,204)	-	-
Total of funds	8,118,848	573,362	(1,121,322)	728,523	8,369,411
	Balance at 1 January 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2018 £
PRIOR YEAR					
Unrestricted funds					
General Funds	9,248,326	203,842	(656,541)	(606,779)	8,188,848
Restricted funds					
Seafarers UK (SAIL)	-	115,428	(115,428)	-	-
Greenwich Hospital (SAIL)	-	110,077	(110,077)	-	-
Trinity House (Room hire)	-	6,600	(6,600)	-	-
Seafarers UK (SeaFit)	-	78,502	(78,502)	-	-
Fisherman's Missions (Smile dental project)	-	4,889	(4,889)	-	-
	-	315,496	(315,496)	-	-
Total of funds	9,248,326	519,338	(972,037)	(606,779)	8,188,848

SEAFARERS HOSPITAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2019****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
CURRENT YEAR			
Tangible fixed assets	96,582	-	96,582
Fixed asset investments	8,257,011	-	8,257,011
Current assets	48,866	-	48,866
Current liabilities	(33,048)	-	(33,048)
	<u>8,369,411</u>	<u>-</u>	<u>8,369,411</u>
PRIOR YEAR			
Tangible fixed assets	85,224	-	85,224
Fixed asset investments	8,034,730	-	8,034,730
Current assets	210,070	-	210,070
Current liabilities	(141,176)	-	(141,176)
	<u>8,188,848</u>	<u>-</u>	<u>8,188,848</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 £18,623 (2018: 14,407). Contributions totalling £1,519 (2018: £2,643) were payable to the fund at the balance sheet date and are included in creditors.

18. RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions during the year (2018: none).

SEAFARERS HOSPITAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

19. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
INCOME FROM				
Donations and grants	2	9,577	315,496	325,073
Trading activities	3	6,500	-	6,500
Investments	4	187,765	-	187,765
TOTAL INCOME		<u>203,842</u>	<u>315,496</u>	<u>519,338</u>
EXPENDITURE ON:				
Raising funds:				
Investment management		43,356	-	43,356
Charitable activity:				
Grants to institutions	5	150,899	217,005	367,904
Grants to individuals	5	169,882	-	169,882
Direct costs	6	102,693	98,491	201,184
Support costs	7	189,711	-	189,711
TOTAL EXPENDITURE		<u>656,541</u>	<u>315,496</u>	<u>972,037</u>
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)				
		(452,699)		(452,699)
Net gains/(losses) on investments	11	(606,779)		(606,779)
NET MOVEMENT IN FUNDS		(1,059,478)		(1,059,478)
RECONCILIATION OF FUNDS:				
Total funds brought forward		<u>9,248,326</u>	-	<u>9,248,326</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,188,848</u></u>	<u><u>-</u></u>	<u><u>8,188,848</u></u>