

Company registration number: 04852596

Charity registration number: 1100883

International Maritime Rescue Federation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

International Maritime Rescue Federation

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International Maritime Rescue Federation

Trustees' Report

Reference and Administrative Details

Chief Executive Officer

Ms Theresa Crossley

Trustees

Mr Dean Lawrence (Chair)

Mr Jorge Diena Mekyska

Captain Mohammed Drissi

Ms Eva Cecilia Sjöstedt

Mr Nicolaus Stadeler

Mr James Vaughan

Mr Rongjun Zhang

Secretary

Ms Theresa Crossley

Registered Office

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BH15 1HZ

Company Registration Number

4852596

Charity Registration Number

1100883

International Maritime Rescue Federation

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Bankers

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Independent Examiner

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International Maritime Rescue Federation

Trustees' Report

Trustees' Report

The Trustees, who are the directors for the purposes of company law, present their report and financial statements of the Charity for the year ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (FRS 102) (effective 1 January 2015).

Objectives

The charity is governed under the provisions of its Articles of Association. The objects of the charity, as defined in Article 5, are:

To prevent loss of life, to promote safety and to provide relief from disaster at sea and on inland waters throughout the world by, in particular (but not limited to):

- promoting co-operation, exchange of information, research and development, advice and consultancy between maritime search and rescue services of the world;
- encouraging and promoting the formation and development of maritime search and rescue services throughout the world; and
- promoting public education and awareness regarding safety on water.

In 2020, the IMRF undertook a range of activities, outlined below, to further the charity's purposes for the public benefit and in so doing the Trustees have had regard to the Charity Commission's guidance on public benefit.

Activities, Achievements and Performance during 2020

In 2020, the COVID-19 pandemic presented operational and financial challenges to many organisations, including the International Maritime Rescue Federation. At the beginning of the year, before the pandemic took hold, the IMRF remained active, particularly in Africa, with continuing demand for our training courses and regional meeting. However, as the pandemic took hold, many planned activities and events necessarily had to be postponed or adapted to take account of COVID-19 restrictions.

A number of planned events (like the European Regional Meeting) were moved online, which meant that they reached a wider audience, while simultaneously saving IMRF organisational expenses, as well as travel and subsistence costs.

The pandemic coincided with the introduction by the IMRF Secretariat of a new membership engagement and communications strategy, that included the publication of a new, members-only, monthly e-newsletter (*The SAR Hub*) and a reinvigorated social media strategy. At the same time, there was a review of the IMRF's quarterly newsletter, *Lifeline*, and it was decided to make that a biannual online-only publication, saving printing and distribution costs. (See section 9 for more details of these initiatives)

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These actions ensured that, notwithstanding the pandemic, the IMRF were able to continue to support the global search and rescue (SAR) community in preventing loss of life, by connecting people and organisations, as well as influencing improvements in maritime SAR capacity and effectiveness. Details of individual events and projects are set out below.

At 31 December 2020, IMRF had a total of 115 member organisations from 50 countries around the globe.

IMRF: ADDRESSING MARITIME SAR CHALLENGES THROUGH KEY ACTIVITIES:

1) IMRF: THE INTERNATIONAL VOICE OF MARITIME SAR

As the international voice of maritime SAR, the IMRF plays a significant role in the development of international maritime SAR regulation and policy, thereby improving safety at sea and maritime search and rescue preparedness.

Over the last year the IMRF continued to contribute to the work of the International Maritime Organization (IMO), by:

- Participating in online meetings of the Sub-Committee on Safety of Navigation, Communications and Search and Rescue (NCSR) and the Technical Cooperation Committee (TCC);
- Being represented at the annual meeting of the International Civil Aviation Organization (ICAO)/IMO Joint Working Group on SAR, also held online;
- working in partnership with the IMO to further its SAR technical cooperation and development work, particularly in Africa; and
- continuing to support the IMO's Empowering Women in Maritime campaign, through the IMRF's own #WomenInSAR initiative.

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2) GLOBAL SAR DEVELOPMENT

Africa

The IMRF continues to work in partnership with the IMO and others to develop maritime SAR resources and capability across Africa.

To this end, in 2020, the IMRF:

- delivered two regional SAR training courses in Africa, with participants taking part from across the continent;
- facilitated one Africa SAR regional meeting in Rabat, enabling expert knowledge and best practice to be shared, leading to the enhanced development of Government-led regional maritime SAR plans; and
- through the Country SAR Development Plan, assisted with the establishment of an operational MRCC in Benin.

The Asia-Pacific Region

The IMRF Asia-Pacific Regional Centre (APRC), based in Shanghai, China, was established to develop maritime SAR resources and capability specifically across the Asia-Pacific region. Although the COVID-19 pandemic prevented them from undertaking any international activities, in 2020 APRC:

- Organised the Shanghai International Cruise Safety and Rescue Seminar 2020 in association with Shanghai Waigaoqiao Ships Building Company; and
- Worked with China Rescue and Salvage to support the 4th Seawork Asia Commercial Marine and Workboat Exhibition & Forum.

Regional Meetings

The IMRF held two SAR Regional development meetings in 2020: one in Europe (conducted online) and one in Africa (held in Rabat, Morocco). These meetings provided forums for exchange of ideas and best practice on how maritime SAR can be improved.

The European Regional Meeting 2020 was originally planned to be hosted by the Icelandic Association for Search and Rescue (IceSAR) in Reykjavik, but was moved online as a result of the pandemic. It took place on 15 October, with the theme “Working together in different places.” The meeting took the form of four blocks of themed presentations, covering topics including fundraising and communications during the pandemic, aviation SAR standards and mental health for SAR personnel. The online format meant that more than 120 participants were able to join the event from around the globe.

3) MASS RESCUE OPERATIONS (MRO) PROJECT

A mass rescue operation (MRO) is defined by the IMO as “characterised by the need for immediate response to large numbers of persons in distress, such that the capabilities normally available to the SAR authorities are inadequate”. This long-term IMRF project seeks to improve preparedness among the maritime community for the successful management of such events.

In 2020 there were no specific MRO events. However, the IMRF continued to update the open-source MRO on-line resource library (<https://www.international-maritime-rescue.org/mro-home>). The MRO resource pages were visited 1,640 times in 2020. In addition, the ICAO/IMO Joint Working Group on SAR confirmed that the IMRF should continue to be listed in the International Aeronautical and Maritime Search and Rescue (IAMSAR) manual as a globally recognised source of MRO and other SAR expertise.

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4) THE EUROPEAN LIFEBOAT CREW EXCHANGE - COOPERATION, COLLABORATION AND KNOWLEDGE SHARING

In 2020, the IMRF's popular and highly rated European Lifeboat Crew Exchange programme also moved online as a result of the pandemic. Instead of holding the ninth of these successful live exchange programmes, IMRF (working with our panel of Lifeboat Crew Exchange Co-ordinators) presented two webinars in what would have been the Lifeboat Crew Exchange Week. The webinar on 22 September was focussed on sharing experience of operational SAR issues, while the webinar on 24 September focussed on technological developments in SAR operations. More than 260 participants from around the world registered for each webinar and the webinar recordings on the IMRF website have also been widely viewed.

5) IMRF AWARDS 2020

In 2020, the IMRF Awards were postponed, as a result of the COVID-19 pandemic. All nominations received have been carried over to the 2021 Awards process.

6) *#WomenInSAR*

Following on from the launch of the *#WomenInSAR* initiative at the 2019 World Maritime Rescue Congress in Vancouver, the IMRF has continued to work towards improving the representation of women in the maritime SAR sector.

In 2020, IMRF was awarded a generous grant by Trinity House, a UK maritime charity, to progress this initiative further. As part of the project, IMRF undertook to investigate gender balance and equality of opportunity in the maritime SAR sector by means of a survey. The survey would establish a benchmark of the current situation, enabling the IMRF to better focus its future work in this area. The online survey was promoted through social media, member communications and the IMRF website. It was launched in October 2020 and ran for three months. The report of the survey results was launched on International Women's Day 2021.

7) COVID-19 OPERATIONAL GUIDANCE

Throughout the COVID-19 pandemic, the need for effective SAR services continued, despite the risks posed by the virus to both SAR crews themselves and to those being rescued. However, no guidance for the safe operation of these services existed. During the initial outbreak of COVID-19, IMRF members formed a working group to share information, operational planning and good practice. From this, IMRF developed operational guidance, which was peer-reviewed by IMRF members and then made available as a free on-line resource in April 2020. The guidance was aimed at providing a planning framework to enable any SAR organisation (regardless of available resources) to improve its operational planning in the face of the risks posed by COVID-19.

IMRF also cooperated with the International Life Saving Federation and the International Drowning Researchers' Association to produce drowning resuscitation guidelines for use during the pandemic.

Both of these initiatives have been widely welcomed by members and by the wider maritime SAR community around the world.

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8) SEARCH & RESCUE AND MIGRATION

The maritime 'mixed migrant' problem - the movement of asylum-seekers and economic migrants across large areas of sea, usually in wholly inadequate craft with consequent loss of life - continues in several parts of the world. Although the number of IMRF members actively involved in this activity in 2020 has reduced dramatically, the IMRF continues to advocate action at the international level to address this ongoing disaster, and to defend the fundamental principles of maritime search and rescue, as well as the humanitarian principle of non-refoulement implicit in the SAR principle of delivery of anyone in distress to a 'place of safety'.

9) COMMUNICATIONS

At the beginning of 2020, following a discussion with Navigate PR about how to use their services more effectively, the number of contracted hours was increased to 44 hours per month, with Navigate generously continuing to provide 50% of the contracted hours on a *pro bono* basis. At the same time, it was decided to focus 2020 communications activity more on social media and the IMRF's internal and membership communications, rather than on external trade/shipping media relations and press releases.

In line with the agreed re-focussed priorities, the IMRF issued four press releases in 2020 (*IMRF training expands the lifesaving skills of NW and W Africa SAR regions*, *IMRF Awards: Time to recognise maritime search and rescue heroes*, *IMRF #WomenInSAR: Calling all Women (and men) in SAR!* and *Trinity House supports IMRF #WomenInSAR campaign*) securing 20 different items of coverage in 12 different international publications.

Two editorial articles were also secured and placed in Marine Professional: *Opening up the Search and Rescue sector to women* and Maritime Journal: *Protecting maritime SAR professionals from PTSD*.

As part of the new communications strategy, Navigate PR has been drafting and posting content for three of the IMRF's social media channels over the last year. The number of sent messages has increased by 34%, which has led to a 33% growth in audience across all three channels.

	2019	2020*
Facebook likes	4,700	4,831
Facebook followers	4,864	5,015
Tweets	1,162	1,394
Twitter followers	675	756
Linkedin followers	403	660

*as of 30 Dec 2020

In March the IMRF launched its new membership newsletter, *The SAR HUB*, which has been widely welcomed and well received by the members. The HTML newsletter is specifically focused on membership retention and engagement and currently has a regular readership of 555 (a mixture of individuals and member organisation contact points). Since it was launched in February, ten issues of *The SAR Hub* newsletters have been issued at regular intervals during 2020. Alongside this, 11 blog posts featuring interviews with leading SAR professionals have been drafted and posted on the IMRF website. The blogs, together with the articles from *The SAR Hub* (which are posted on the IMRF website), contributed to a 13% increase in website traffic in 2020, compared to 2019.

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In 2020, it was decided that LIFELINE, the IMRF general newsletter, should become a biannual (rather than quarterly) publication, aimed at a wider audience - potential members and interested members of the general public. However, as a result of the global pandemic and success of the newly launched webinars, over the year more resource was allocated to webinars and only one edition of LIFELINE was distributed.

Responding to the challenges of the global pandemic, in 2020 the IMRF held its first webinars, using a platform provided *gratis* by Navigate PR. These online events feature up to six speakers with slides, videos and panel discussions. Accessible all around the world, the webinars have enabled members, including those from some of the most remote regions to attend online events and engage with the organisation and industry in a cost effective and time efficient manner.

The webinar platform was also used for the Lifeboat Crew Exchange online events (on 22 and 24 September) and the European Regional Meeting (on 15 October). The recordings of these webinars attracted 1,108 (Crew Exchange) and 849 (ERM) further views respectively.

On 26 October, the Pandemic Response Project was launched. The webinar attracted more than 150 participants, with a further 170 views of the webinar recording.

In each case, the webinar was recorded and the replay video posted on the IMRF website, so that it could be watched again or shared with colleagues at a time more convenient for those in other time zones. Similarly, the 'chat log' from each webinar (where attendees offer advice, share experience and ask questions) was also retained and posted online, with any unanswered questions followed up.

Before the global pandemic, the IMRF primarily communicated with members via email and through face-to-face interactions. However, over the last 12 months the use of webinars and other online channels proved to be exceptionally valuable for the IMRF, being both cost-effective and resource efficient. It also enabled the IMRF to reach far more members than would otherwise have been possible and increased member engagement exponentially.

FINANCIAL PERFORMANCE IN 2020

Despite the pandemic, over the past 12 months the IMRF has continued to fulfil its obligations to improve global maritime search and rescue and to improve its service both to members and to the wider maritime SAR community.

Having cleared the outstanding negative unrestricted fund balance at the end of 2019, IMRF set about consolidating and increasing membership, as well as improving the proposition for support through sponsorship and donations.

The Trustees and the Secretariat have continued to bear down on costs, keeping all overheads under review and by identifying further cost-savings wherever possible. (e.g. by renegotiating insurance policies, as well as contracts for the provision of telephone and internet services). Travel was severely restricted for much of 2020, because of the pandemic, and all Secretariat and Board meetings were held virtually, further reducing costs.

The office in Scotland was given up at the end of 2019 and a new office in Greater London had not been identified before the pandemic struck. All staff were therefore already working from home from the beginning of 2020, with consequent savings in office rental payments.

Bookkeeping and payroll services had been outsourced to CrystalPoint Accountancy Services in March 2019. However, as a result of the impact of the pandemic on its own business, CrystalPoint closed in November 2020 and the provision of bookkeeping and payroll services was passed to Hiclass Accounting.

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Impact of COVID-19

Income and Project Funding

All expected restricted donations and grants were received on time as planned, although both the unrestricted and restricted donations from the China Rescue and Salvage Bureau (CRS) were reduced by 10% from 2019 levels, as a result of the impact of the pandemic. In addition, approximately £90k was carried over from the previous financial year for the Global SAR Africa project. The majority of planned projects and training events in Africa had already been completed before COVID-19 restrictions began to be introduced. Key funders agreed to extend the deadlines for projects, trainings and events that were postponed as a result of COVID-19, until COVID-19 restrictions were lifted sufficiently for them to be completed safely. The Trustees are satisfied that there is minimal risk to the IMRF's ability to complete all projects as planned and within the funding available, once the situation permits.

There was an impact on income from sponsorship, as planned events were either postponed or cancelled. However, there was also an reduction in costs associated with holding events (venue hire, catering etc) so the overall impact was minimised. In the case of the cancelled IMRF Awards 2020, most sponsors were prepared to roll their promised sponsorship forward to 2021.

Membership

In 2020, the main source of unrestricted income for IMRF was from membership subscriptions. Although there was a risk that some IMRF member organisations would be looking to make costs savings and budget cuts in discretionary areas, only two member SAR organisations failed to renew their membership in 2020 as a result of the impact of COVID-19 on their own fundraising activities. However, a number of Associate members did withdraw from IMRF as a result of the commercial impact of the pandemic on their business.

The pandemic coincided with the introduction by the Secretariat of a new membership engagement and communications strategy, that included the publication of a new, members only, monthly e-newsletter and a reinvigorated social media strategy. All of these initiatives, together with the introduction of a series of webinars on a variety of topics, have been widely welcomed by members. In combination with a more proactive approach to the follow-up of outstanding invoices and management of debtors, these initiatives ensured that membership retention rates improved and led to a stream of membership enquiries from around the globe. The Trustees are therefore happy that the membership base remains strong and is growing.

Bookshop

The IMRF online Bookshop sells specialist IMO publications (at a discount to members), as well as a small number of IMRF's own SAR books and resources. Because of COVID-19, the IMO Publications Unit was temporarily closed and the IMRF Bookshop itself was closed for May, when staff were furloughed. Consequently, there was a risk to the small, but regular, income that the Bookshop generates for the charity. However, members were kept fully informed of these restrictions and were prepared to wait to receive their orders. The IMRF Bookshop re-opened on 1 June and the IMO Publications Unit re-opened soon afterwards and sales remained strong for the rest of the year. The Secretariat also took some steps to include SAR-related books from other publishers in its online catalogue, to reduce future reliance on the availability of IMO publications. The Trustees are confident that the customer base (and therefore the income stream) will continue to grow in future.

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Salary Costs

As in most organisations, the biggest regular monthly expense is on staff salaries. To protect IMRF's resources and to ensure the continued viability of IMRF as a going concern in the face of challenges posed by the pandemic, the Trustees agreed to the following actions:

- The redundancy process for one Scotland-based member of staff (begun before the COVID-19 pandemic took hold) was completed in April 2020 and the individual staff member concerned signed a settlement agreement, waiving any Employment Tribunal claims in connection with her termination of employment by IMRF;
- The original plan to recruit a new London-based Membership Development Officer was postponed for the foreseeable future;

The IMRF Secretariat (and Bookshop) were closed for the whole month of May 2020. Two staff were placed on furlough and benefitted from the UK Government's Coronavirus Job Retention Scheme. The CEO remained working, but on drastically reduced hours (15 per week), to ensure that the organisation could continue running on a care and maintenance basis, and there was an agreed programme of social media engagement for the period of the closure, to ensure that IMRF maintained its contacts with members throughout the closure period; and

- The IMRF Secretariat and Bookshop re-opened on 1 June 2020. The CEO continued to work 15 hours per week and the other staff both returned to work at 80% of their paid hours. One member of staff went back onto furlough for a further three-week period on 10 June. From 1 July, two staff were placed on the UK Government's revised Coronavirus Job Retention Scheme, working 80% of their hours and being furloughed for the remaining 20%. The CEO's hours were increased to 20 hours per week. Normal working hours were resumed by all staff from 1 August.

The above measures saved the IMRF approximately £14,000 in salary costs by the end of the 2020 financial year.

Budget

The budget for 2020 was recast mid-year, to take account of the impact of COVID-19 on the operations and finances of the IMRF. Performance against budget was monitored on a monthly basis by the Finance and Resources Sub-Committee and was further scrutinised by all Trustees at their regular Board meetings, to ensure that the measures put in place were effective in mitigating any risks posed by the COVID-19 pandemic.

Income for 2020

In 2020, total (Restricted and Unrestricted) Income for 2020 was £193k (35%) less than in 2019.

Unrestricted Income

Unrestricted Income was £42k (15%) less than 2019, for a number of reasons.

The main source of unrestricted income is from membership subscriptions. In 2020, income from membership was £15k less than in 2019. This was because the uncertainties around the impact of COVID-19 on both the fundraising activities of some SAR organisations and on the business of commercial (Associate) members, led several members to resign their membership.

At the same time, a more systematic enforcement of the membership cancellation policy for members who were in persistent arrears with their subscriptions meant that a number of memberships had to be terminated.

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However, the strength of the IMRF's online offer to members as the year progressed has attracted new members and has led several organisations and companies to re-join the IMRF for the 2021 membership year.

Additionally, because of the restrictions on travel and events caused by the pandemic, there was no income from either conferences or from projects in 2020. In 2019, this income was worth £9k and £5.6k respectively.

Restricted Income

In 2020, Restricted Income was £151k (58%) less than in 2019, largely because the final tranche (£117k) of a large three-year grant programme was paid in 2019, boosting the total restricted income for that year.

In addition, restricted donations from IMRF members were slightly lower than in 2020 – one donation was reduced (by 10%) because of the impact of COVID-19 and another was given as an unrestricted donation instead of being restricted as in past years.

Expenditure in 2020

In 2020, total Expenditure in 2020 was £142k (30%) less than in 2019.

The main reason for this is that one member of staff was made redundant in April 2020, which meant that staff costs were less than in 2019. The associated closure of the IMRF office in Scotland saved £3.3k in rent and office expenses.

As a result of the pandemic, travel and subsistence costs were reduced considerably, being £25k less than in 2019. All IMRF Board meetings in 2020 were conducted online and there were no APRC Board meetings in China for the same reason, so Trustee Expenses were nil (a reduction of £7k on the 2019 figure).

Expenditure on organising physical meetings and conferences in 2020 was nil (£7.5k less than in 2019), while COVID-19 restrictions meant that expenditure on global SAR development in Africa was reduced by £44k (27%) on the 2019 figure.

Net Income 2020

Taking all the above into account, net income for the year was £15k (compared to £67k for 2019).

Reserves

As a result of the continued controls on expenditure, a more robust approach to debtor management and member donations, IMRF has ended 2020 with a positive unrestricted balance of £82k.

Going forward, the Trustees have agreed another stringent budget for 2021 and will continue to monitor financial performance closely. They are confident that there is sufficient funding in place for all the expected future activity and have taken decisive steps to maintain tight management controls and to further improve the IMRF's financial stability.

The review of membership being undertaken by the Secretariat at the request of the Trustees was delayed by the impact of the pandemic. However, the Trustees remain committed to growing and retaining members by improving member services, in order to consolidate the charity's current positive financial position.

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Structure, Governance and Management

The Directors, who are also the Trustees, have overall responsibility for the good governance of the charity. The Trustees are elected for a four-year period of office by the member organisations at the Quadrennial General Meeting (QGM), which usually takes place in conjunction with the World Maritime Rescue Congress. The most recent QGM was held in June 2019 in Vancouver, Canada and the next one will take place in the Netherlands in June 2023. The day-to-day administration and management of the organisation is undertaken by the Chief Executive Officer, supported by the staff of the permanent Secretariat.

Business Planning

The IMRF operates on a quadrennial business planning cycle, which aligns with the four-year term of office of the Board of Trustees. The quadrennial business plan identifies the charitable aims which the organisation seeks to achieve over the period of the plan and these in turn drive the acquisition of the necessary funding and resources.

To maintain developmental continuity and to ensure on-going sustainability, the incoming Board of Trustees approves its business plan, based on a draft plan prepared by the CEO and Secretariat, in consultation with the outgoing Board of Trustees. The four-year plan is normally subjected to a mid-term revision in the second year of the Trustees' four-year period of tenure. However, as a result of the impact of the pandemic, the Board is taking a more in depth look at the business plan and the aims and objectives of the IMRF.

Monitoring Progress

Progress against the Business Plan is normally reported to the Trustees and is reviewed at meetings of the Board. Member organisations and donors receive regular updates on project progress through the regular newsletters and through the updated IMRF website.

Funding the operations of the Charity

The charity is primarily supported by membership subscriptions and financial donations from its member organisations, supplemented by external charitable donations. A scaled set of annual membership subscriptions is in place and is kept under review by the Board. The last increase in subscription rates (5%) was on 1 January 2019.

In 2020, several member organisations generously made additional financial contributions in excess of their membership subscriptions. In 2020, significant additional financial contributions were received from the German Maritime Search and Rescue Service (DGzRS), the Royal National Lifeboat Institution (RNLI) and the China Rescue and Salvage Bureau (CRS).

Some member organisations also provide in-kind support or resources, to facilitate the operation or implement the objectives of the charity and CRS continued to support the staff and running costs of the Asia-Pacific Regional Centre (APRC) in Shanghai.

Fundraising

Though the member organisations provide the majority of the IMRF's resources and funds, additional funds are required to allow the IMRF to fully implement its goals. The Head of Fundraising and Projects is responsible for raising these additional funds and, in 2020, successfully applied for funding from both Lloyd's Register Foundation (to turn the COVID-19 operational guidance into a more generic pandemic preparedness manual) and Trinity House (to take forward work on the *#WomenInSAR initiative*). Both grants were received in 2020, for work to be completed during 2021.

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The Global SAR Development Project: Africa, was funded from a 3-year grant of £352k from a leading maritime trust, with the money paid in three equal tranches. £5.6k that was not spent from the second tranche of funding, was repaid to the funder in January 2020, in accordance with the terms of the Grant Agreement. The funding cycle for this project runs from April 1st - March 31st, to coincide with the schedule for this 3-year grant and the fundraiser was to have presented a final report to the funder at what would have been the end of the grant period in Spring 2020. However, COVID-19 meant that the not all of the events planned for 2020 in relation to this project could take place. Therefore, with the agreement of the funder, the £16.9k remaining in the grant fund was carried over into 2021, to be used as soon as the outstanding events can be held safely.

Looking ahead, the IMRF will need to continue to grow its pool of potential supporters and continue to ensure that its projects remain attractive to funders. One of the key challenges remains raising unrestricted funds. The work of the IMRF is currently not very well-known outside of the maritime SAR sector and, consequently, has a very small donor base. However, the Trustees are keen to explore new avenues and are considering how best to capitalise on the new ways of working necessarily developed during the pandemic.

Reserves policy

The IMRF Reserves policy requires that an amount equivalent to six to eight months of core operating expenditure should be held as a financial reserve. Currently, approximately £30,000 is being held in an HSBC Business Money Market savings account for this purpose. The Trustees expect to continue to build these reserves further, as circumstances permit.

Risk assessment

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to its operations, financial management and good governance, including risk to reputation, and those deriving from the impact of COVID-19. They are satisfied that sufficient policies and control measures are in place to manage exposure to any such risks. The monitoring of financial and other risks is one of the responsibilities of the Finance and Resources Sub-Committee, which reports back to the Trustees at each Board meeting.

The annual report was approved by the trustees of the charity on 11 May 2021 and signed on its behalf by:

.....
Mr Dean Lawrence, Chairman
Trustee

International Maritime Rescue Federation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of International Maritime Rescue Federation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 11 May 2021 and signed on its behalf by:

.....
Mr Dean Lawrence, Chairman
Trustee

International Maritime Rescue Federation

Independent Examiner's Report to the trustees of International Maritime Rescue Federation

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

.....
Michelle Love FCCA
PFK Francis Clark
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

3 June 2021

International Maritime Rescue Federation

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	214,970	110,660	325,630
Charitable activities	3	26,877	-	26,877
Investment income	4	53	-	53
Total income		<u>241,900</u>	<u>110,660</u>	<u>352,560</u>
Expenditure on:				
Charitable activities	5	<u>(199,355)</u>	<u>(138,251)</u>	<u>(337,606)</u>
Total expenditure		<u>(199,355)</u>	<u>(138,251)</u>	<u>(337,606)</u>
Net income/(expenditure)		<u>42,545</u>	<u>(27,591)</u>	<u>14,954</u>
Net movement in funds		42,545	(27,591)	14,954
Reconciliation of funds				
Total funds brought forward		<u>39,414</u>	<u>110,229</u>	<u>149,643</u>
Total funds carried forward	14	<u><u>81,959</u></u>	<u><u>82,638</u></u>	<u><u>164,597</u></u>

International Maritime Rescue Federation

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	2	255,405	261,705	517,110
Charitable activities	3	28,632	-	28,632
Investment income	4	188	-	188
Total income		<u>284,225</u>	<u>261,705</u>	<u>545,930</u>
Expenditure on:				
Charitable activities	5	<u>(222,073)</u>	<u>(257,164)</u>	<u>(479,237)</u>
Total expenditure		<u>(222,073)</u>	<u>(257,164)</u>	<u>(479,237)</u>
Net income		62,152	4,541	66,693
Transfers between funds		<u>(5,006)</u>	<u>5,006</u>	<u>-</u>
Net movement in funds		57,146	9,547	66,693
Reconciliation of funds				
Total funds brought forward		<u>(17,732)</u>	<u>100,682</u>	<u>82,950</u>
Total funds carried forward	14	<u><u>39,414</u></u>	<u><u>110,229</u></u>	<u><u>149,643</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 14.

International Maritime Rescue Federation

(Registration number: 04852596)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	361	1,120
Current assets			
Debtors	11	7,787	24,997
Cash at bank and in hand		<u>225,129</u>	<u>279,026</u>
		232,916	304,023
Creditors: Amounts falling due within one year	12	<u>(68,680)</u>	<u>(155,500)</u>
Net current assets		<u>164,236</u>	<u>148,523</u>
Net assets		<u>164,597</u>	<u>149,643</u>
Funds of the charity:			
Restricted funds		82,605	110,229
Unrestricted income funds			
Unrestricted funds		<u>81,992</u>	<u>39,414</u>
Total funds	14	<u>164,597</u>	<u>149,643</u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 16 to 34 were approved by the trustees, and authorised for issue on 11 May 2021 and signed on their behalf by:

.....
Mr Dean Lawrence, Chairman
Trustee

International Maritime Rescue Federation

Statement of Cash Flows for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash income		14,954	66,693
Adjustments to cash flows from non-cash items			
Depreciation		665	1,073
Investment income	4	(53)	(188)
Loss on disposal of tangible fixed assets		94	-
		<u>15,660</u>	<u>67,578</u>
Working capital adjustments			
Decrease in debtors	11	17,210	30,388
(Decrease)/increase in creditors	12	(76,550)	35,182
(Decrease)/increase in deferred income		<u>(10,270)</u>	<u>49,263</u>
Net cash flows from operating activities		<u>(53,950)</u>	<u>182,411</u>
Cash flows from investing activities			
Interest receivable and similar income	4	53	188
Purchase of tangible fixed assets	10	<u>-</u>	<u>(478)</u>
Net cash flows from investing activities		<u>53</u>	<u>(290)</u>
Net (decrease)/increase in cash and cash equivalents		(53,897)	182,121
Cash and cash equivalents at 1 January		<u>279,026</u>	<u>96,905</u>
Cash and cash equivalents at 31 December		<u><u>225,129</u></u>	<u><u>279,026</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

International Maritime Rescue Federation is a registered charity, registration number 1100883, company number 04852596, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in Pound sterling which is the functional currency of the charity and rounded to the nearest £.

In 2019 and earlier years the financial statements were presented in Euros, the 2019 comparatives have been re-stated from Euros to Pound sterling using the closing exchange rate at 31 December 2019 for assets and liabilities and the average exchange rate for 2019 for income and expenditure transactions.

Going concern

The financial statements have been prepared on a going concern basis. As explained in the Trustees report the board have considered the uncertainty relating to the coronavirus pandemic which occurred during the year and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, with the support of the coronavirus job retention scheme, coronavirus grant funding and proactively managing cash-flow the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future and therefore the financial statements have been prepared on a going concern basis. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held and the additional coronavirus funding received for the charity to be able to continue as a going concern.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

Income and endowments

Voluntary income (including donations, gifts, legacies and grants that provide core funding or are of a general nature) is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and membership income

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Membership income is accounted for on an accruals basis and included in the financial year to which it relates.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33% straight line basis
Office equipment	15% straight line basis
Database	33% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and legacies;				
Donations received	78,828	58,468	137,296	281,916
Grants, including capital grants;				
Government grants	5,311	-	5,311	-
Member income	130,831	52,192	183,023	235,194
	<u>214,970</u>	<u>110,660</u>	<u>325,630</u>	<u>517,110</u>

3 Income from charitable activities

	Unrestricted funds £	Total 2020 £	Total 2019 £
Sales of purchased goods	18,378	18,378	18,328
Other income	8,499	8,499	10,304
	<u>26,877</u>	<u>26,877</u>	<u>28,632</u>

4 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	53	53	188

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Expenditure on charitable activities

	Total 2020 £	Total 2019 £
Cost of goods sold	13,805	16,132
Employment costs	136,398	180,297
Subcontract	-	1,857
Establishment costs	2,690	6,223
Computer expenses	7,062	3,346
Printing, postage and stationery	2,685	6,723
Membership support	117,994	161,669
Foreign currency (gain) / loss	(3,068)	12,957
Depreciation of tangible fixed assets	675	1,107
Loss on disposal of tangible fixed assets	94	-
Travelling and meeting costs	612	26,040
Office expenses	3,456	3,723
Sundry and other costs	241	212
Conference costs	15	7,518
Legal, professional and consultancy costs	48,517	38,737
Governance and support costs (see below)	3,909	9,516
Bank charges	2,521	3,180
	<u>337,606</u>	<u>479,237</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Analysis of governance and support costs

	Total 2020 £	Total 2019 £
Independent Examiner's remuneration	3,909	2,467
Trustees remuneration and expenses	-	7,049
	<u>3,909</u>	<u>9,516</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Loss on disposal of tangible fixed assets	94	-
Depreciation of fixed assets	675	1,107
Foreign currency (gains)/losses	(3,068)	7,231
Independent examiners fee	<u>3,909</u>	<u>2,467</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Jorge Diena Mekyska

£Nil (2019: £3,946) of expenses were reimbursed to Mr Jorge Diena Mekyska during the year.

Mr Mohammed Drissi

£Nil (2019: £959) of expenses were reimbursed to Mr Mohammed Drissi during the year.

Mr Dean Lawrence, Chairman

£Nil (2019: £1,356) of expenses were reimbursed to Mr Dean Lawrence, Chairman during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	125,160	161,571
Social security costs	8,545	15,923
Pension costs	2,693	2,803
	<u>136,398</u>	<u>180,297</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2020 No	2019 No
Charitable activities	<u>3</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

The number of employees whose emoluments fell within the following bands was:

	2020 No	2019 No
£70,001 - £80,000	<u>-</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £56,331 (2019 - £72,633).

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

10 Tangible fixed assets

	Computer equipment £	Office equipment and database £	Total £
Cost			
At 1 January 2020	5,130	15,049	20,179
Disposals	-	(1,139)	(1,139)
At 31 December 2020	5,130	13,910	19,040
Depreciation			
At 1 January 2020	4,104	14,955	19,059
Charge for the year	665	-	665
Eliminated on disposals	-	(1,045)	(1,045)
At 31 December 2020	4,769	13,910	18,679
Net book value			
At 31 December 2020	361	-	361
At 31 December 2019	1,026	94	1,120

11 Debtors

	2020 £	2019 £
Trade debtors	142	17,304
Prepayments	5,933	5,771
Accrued income	-	1,922
VAT recoverable	1,712	-
	<u>7,787</u>	<u>24,997</u>

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	3,766	78,688
Other creditors	486	-
Accruals	3,700	5,814
Deferred income	60,728	70,998
	<u>68,680</u>	<u>155,500</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,693 (2019 - £2,803). Contributions totalling £486 (2019: £nil) were payable to the scheme at the end of the year and are included in creditors.

14 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted	39,414	241,900	(199,322)	81,992
Restricted funds				
Crew Exchange programme	1,256	-	-	1,256
RNLI Fundraising Fund	-	42,347	(45,480)	(3,133)
Donations from CRS for APRC expenses	10,331	9,799	-	20,130
Africa Training 2019	77,773	26,514	(87,424)	16,863
Africa survey for IMO	10,789	-	(5,290)	5,499
UK P&I for SME2 and MRO Library	1,263	-	-	1,263
#WomanInSAR	8,817	22,000	(90)	30,727
IMRF Search and Rescue (SAR) Pandemic Preparedness Project	-	10,000	-	10,000
Total restricted funds	<u>110,229</u>	<u>110,660</u>	<u>(138,284)</u>	<u>82,605</u>
Total funds	<u>149,643</u>	<u>352,560</u>	<u>(337,606)</u>	<u>164,597</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
Unrestricted	(17,732)	284,225	(222,073)	(5,006)	39,414
Restricted funds					
Trustee expenses	-	4,409	(4,409)	-	-
Crew Exchange programme	-	1,297	(41)	-	1,256
IMRF Award Fund	-	15,089	(20,095)	5,006	-
RNLI Fundraising Fund	-	44,085	(44,085)	-	-
Donations from CRS for					
APRC expenses	6,937	11,244	(7,850)	-	10,331
Africa Training 2018	78,234	-	(78,234)	-	-
Africa Training 2019	-	176,764	(98,991)	-	77,773
Africa survey for IMO	12,844	-	(2,055)	-	10,789
UK P&I for SME2 and MRO					
Library	2,667	-	(1,404)	-	1,263
#WomanInSAR	-	8,817	-	-	8,817
Total restricted funds	<u>100,682</u>	<u>261,705</u>	<u>(257,164)</u>	<u>5,006</u>	<u>110,229</u>
Total funds	<u>82,950</u>	<u>545,930</u>	<u>(479,237)</u>	<u>-</u>	<u>149,643</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

The specific purposes for which the funds are to be applied are as follows:

Trustee Expenses

A restricted amount provided each year by our major donor DGzRS to allow trustees' not funded by their own organisation to travel to the trustee meetings.

Crew Exchange programme

Funding specifically for the Crew Exchange Programme.

IMRF Awards Fund

Sponsorship of the IMRF Awards.

RNLI Fundraising Fund

Donation from RNLI for fundraising activities to help to improve the diversity of funding.

Donation from CRS for APRC expenses

Donation from CRS to cover travel costs relating to APRC activities. It is very difficult to transfer funds out of China and this fund was created to help alleviate those difficulties.

Africa Training 2018 & 2019

Funding provided by a Foundation, to assist with the implementation of the IMO Global SAR Development Plan in Africa.

Africa Survey for IMO

Funding by the IMO for a survey on the status of SAR in Africa as part of the IMO Global SAR Development Plan.

UK P&I for SME2 and MRO Library

Funding from the UK P&I Club for the further development of the IMRF Mass Rescue Operations course and to provide financial assistance for two attendees in need of support to participate in the second mass rescue operations subject matter expert course.

#WomenInSAR

Funding provided towards the Women In SAR initiative. This includes funding from Trinity House, a UK-based maritime charity.

IMRF Search and Rescue (SAR) Pandemic Preparedness Project

Funding provided by Lloyd's Register Foundation for the production and promotion of pandemic preparedness guidance for SAR organisations.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	funds £	£
Tangible fixed assets	361	-	361
Current assets	150,311	82,605	232,916
Current liabilities	(68,680)	-	(68,680)
Total net assets	<u>81,992</u>	<u>82,605</u>	<u>164,597</u>

16 Related party transactions

During the year, the Charity made the following related party transactions:

IMRF Asia Pacific Centre (APRC)

IMRF Asia Pacific Centre (APRC) is a related entity as IMRF has the power to appoint three of the five directors and must approve the annual budget and activities of the APRC. One of the Trustees of the IMRF is also a Board Member of the APRC.

During the year IMRF there were no payment or refunds (2019: £176 refunded) from China Rescue and Salvage Bureau to the APRC. The balance due from APRC at the year-end was £Nil (2019: €Nil).

Member organisations

Much of the charitable functions in pursuit of the charity's objectives have been carried out using funding and facilities and resources received on a pro bono basis, from IMRF member organisations:

China Rescue and Salvage Bureau (CRS)

German Maritime Search and Rescue Service (DGzRS)

Ocean Fisheries Department, Royal Kingdom of Morocco

Royal National Lifeboat Institution (RNLI)

Swedish Sea Rescue Society (SSRS)

IMRF Trustee Relationships

China Rescue and Salvage Bureau (CRS)

China Rescue and Salvage Bureau is related as one of the Trustees is an employee of this entity.

CRS paid a membership fee of £3,700 (2019: £3,879). They also made an additional financial donation of £17,460 (2019: £33,732) to IMRF. At the Balance Sheet date the amount due from China Rescue and Salvage Bureau was £Nil (2019: £Nil)

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

German Maritime Search and Rescue Service (DGzRS)

German Maritime Search and Rescue Service (DGzRS) is related as one of the IMRF Trustees is also the Finance Director of this entity.

DGzRS paid a membership fee of £3,700 (2019: £3,879) and made donations of £17,716 (2019: £48,491) to IMRF. At the Balance Sheet date, the amount due from German Maritime Search and Rescue Service (DGzRS) was £Nil (2019: £Nil).

Gesellschaft fuer maritimes Notfallmanagement

Gesellschaft fuer maritimes Notfallmanagement is related as one of the IMRF Trustees is also the Finance Director of this entity.

Gesellschaft fuer maritimes Notfallmanagement paid a membership fee of £1,110 (2019: £1,058) during the year. At the Balance Sheet date, the amount due Gesellschaft fuer maritimes Notfallmanagement was £nil (2019 - £Nil).

Ministry of Agriculture and Ocean Fisheries, Morocco

Ministry of Agriculture and Ocean Fisheries, Morocco is related as one of the IMRF Trustees is also an employee of entity.

Ministry of Agriculture and Ocean Fisheries, Morocco paid a membership fee of £1,700 (2019: £1,763) during the year. At the Balance Sheet date, the amount due from Ministry of Agriculture and Ocean Fisheries, Morocco was £Nil (2019 - £Nil).

Royal National Lifeboat Institution (RNLI)

Royal National Lifeboat Institution (RNLI) is related as one of the IMRF trustees is also an employee of this entity.

RNLI paid a membership fee of £3,700 (2019: £3,879) and made donations of £44,290 (2019: £44,083) to IMRF during the year. RNLI allow IMRF to use their headquarters in Poole as a registered office.

At the Balance Sheet date, the amount due from Royal National Lifeboat Institution (RNLI) was £Nil (2019 - £Nil).

The Royal New Zealand Coastguard Inc. (CNZ)

The Royal New Zealand Coastguard Inc. is related as one of the IMRF Trustees is also a Board Member of this entity.

CNZ paid a membership fee of £3,700 (2019: £3,879) to IMRF during the year. At the Balance Sheet date, the amount due from The Royal New Zealand Coastguard Inc. (CNZ) was £Nil (2019 - £Nil).

Swedish Sea Rescue Society (SSRS)

Swedish Sea Rescue Society (SSRS) is related as one of the IMRF Trustees is also the CEO of this entity.

SSRS paid a membership fee of £3,700 (2019: £3,879). At the Balance Sheet date, the amount due from Swedish Sea Rescue Society (SSRS) was £Nil (2019 - £Nil).

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2020

Honorary Maritime Lifeboat Association (ADES)

(Asociacion Honoraria de Salvamentos Maritimos Y Fluviales)

Honorary Maritime Lifeboat Association (ADES) is related, as one of the IMRF Trustees, appointed in 2020, is also the President of this entity.

Honorary Maritime Lifeboat Association (ADES) paid a membership fee of £370 (2019: £388). At the Balance Sheet date, the amount due from the Honorary Maritime Lifeboat Association (ADES) was £Nil (2019 £Nil).