

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 2021

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

West Quay Road

Poole

Dorset

BH15 1HZ

Company Registration Number

4852596

Charity Registration Number

1100883

International Maritime Rescue Federation

Trustees' Report

Bankers

HSBC Bank Plc
242 High Street North
Longfleet
Poole
BH15 1DZ

Independent Examiner

PKF Francis Clark
Towngate House 2-8 Parkstone Road Poole Dorset
BH15 2PW

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 2021. 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 2021, 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 2021

In 2021, the COVID-19 pandemic continued to present operational challenges to many organisations, including the International Maritime Rescue Federation. At the beginning of the year, we were still optimistic that some live events, such as the IMRF Awards and the planned Mass Rescue Operations conference could be held during the year. However, by April 2021, it had become clear that the pandemic was still in the ascendant and a decision was taken to either move events online, or postpone them until COVID-19 restrictions were lifted.

Throughout the year, we continued to publish our members-only, monthly e-newsletter (*The SAR Hub*) and regular social media posts.

This meant that, notwithstanding the pandemic, the IMRF was 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.

Membership numbers grew during 2021 and at 31 December 2021, IMRF had a total of 123 member organisations from 53 countries around the globe.

International Maritime Rescue Federation

Trustees' Report

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;
- 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.

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. Because of the ongoing challenges of the COVID-19, in 2021 the IMRF focused on developing and piloting online SAR Training courses. As a result, the IMRF delivered two pilot online SAR Trainings to Ghana Maritime SAR stakeholders.

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 2021 APRC:

Worked with China Rescue and Salvage to promote the IMRF #WomenInSAR project in China's maritime search and rescue system, to raise public awareness of women's role in maritime SAR and the career paths available; and

Recruited IMRF members and raised funds domestically in China, to support global SAR development.

Regional Meetings

The IMRF held one regional meeting in 2021.

The European Regional Meeting 2021 was once again held online as a result of the pandemic. It took place on 14 October, with the theme "Meeting new challenges together." The meeting took the form of four blocks of themed presentations, covering topics including developments in online training, the impact of environmental challenges on maritime SAR and the legacy of COVID-19, as well as reports on IMRF activities and events from the previous twelve months. The online format meant that more than 100 participants were able to join the event from around the globe.

International Maritime Rescue Federation

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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.

The fifth in the series of IMRF Mass Rescue Operations conferences originally planned to be held in Gothenburg in June 2021 (G5), was postponed because of the pandemic. However, on 15 November, the IMRF held a free webinar “Mass Rescue Operations: Filling the capability gap” which attracted over 50 participants and has been downloaded and viewed many more times since. IMRF has also 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 20,302 times in 2021, as opposed to 1,640 times in 2020.

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

In 2021, the IMRF's Lifeboat Crew Exchange programme once again took place online, as a result of the pandemic. Working with our panel of Lifeboat Crew Exchange Co-ordinators, IMRF arranged two webinars in what would have been the Lifeboat Crew Exchange Week, with the theme of “Adapting to New Challenges.” The first webinar, on 22 September focussed on command and communications and the second webinar on 23 September was focussed on operations and training. More than 200 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 2021

In 2021, the IMRF Awards were moved online, as a result of the COVID-19 pandemic. All nominations received in 2020 were carried over to the 2021 Awards process, so that the Judging Panel had a difficult task choosing from a large pool of deserving nominations from all over the world. The winners of the main awards were announced in an online ceremony on 14 September, with the winners of the People's Choice Award announced on 14 October, during the European Regional Meeting. Both events attracted a lot of attention for both the live broadcasts and in social media and helped raised the profile of the maritime SAR community.

6) #WomenInSAR

In 2021, the IMRF continued to work towards improving the representation of women in the maritime SAR sector.

Following a generous grant from Trinity House in 2020, IMRF undertook to investigate gender balance and equality of opportunity in the maritime SAR sector by means of a survey, to benchmark the current situation and to enable 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 and, as a result, the IMRF has been invited to contribute to a series of online events and debates on this issue.

IMRF also started a mentoring scheme for women in the maritime SAR sector, to address one of the findings of the survey.

International Maritime Rescue Federation

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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. In 2020, the IMRF developed operational guidance, which was made available as a free on-line resource. In late 2020, the IMRF received funding from Lloyd's Register Foundation to turn that COVID guidance into a generic Pandemic Response Guidance manual. This was launched during a webinar in February 2021.

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 member organisations actively involved in this activity in 2021 is relatively small, the number of persons in distress being rescued continues to rise. The IMRF continues to advocate action at the international level to address this ongoing situation 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

The IMRF continued to contract Navigate PR to provide 44 hours per month of communications support. Navigate PR generously continued to provide 50% of the contracted hours on a *pro bono* basis. The focus of communications activity during 2021 continued to be on online activities, social media and the IMRF's internal and membership communications, rather than on external trade/shipping media relations and press releases.

During 2021, the IMRF increased the number of its social media followers by 16% from 2020, as follows:

	2020	2021*
Facebook followers	5,015	5,400
Twitter followers	756	884
Linkedin followers	660	1192

*as of 30 Dec 2021

The IMRF membership newsletter, *The SAR HUB*, continues to be widely welcomed and well received by the members. At 31 December 2021, the newsletter had a regular readership of 829 (a mixture of individuals and member organisation contact points). The increased social media activity, together with the regular publication of *The SAR Hub* contributed to a 140% increase in website traffic in 2021, compared to 2020.

In 2021 the IMRF held a series of monthly webinars on a variety of SAR topics, 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.

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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.

The WebinarJam platform was also used for the Lifeboat Crew Exchange online events (on 22 and 23 September) and the European Regional Meeting (on 14 October). The recordings of these webinars attracted 301 (Crew Exchange) and 307 (ERM) further views respectively.

The use of webinars and other online channels continued to be exceptionally valuable for the IMRF, being a cost-effective and efficient way of communicating with the widest cross-section of members. It has increased member engagement exponentially.

FINANCIAL PERFORMANCE IN 2021

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.

The Trustees and the Secretariat have continued to bear down on costs, keeping all overheads under review and identifying further cost-savings wherever possible. Travel continued to be severely restricted for all of 2021, because of the pandemic, and all Secretariat and Board meetings were held virtually, further reducing costs.

Bookkeeping and payroll services continue to be provided very effectively by HiClass Accounting.

Ongoing Impact of COVID-19

Income and Project Funding

All expected restricted donations and grants were received on time as planned. Approximately £80k 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, but 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, hopefully later this year. 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 continued to be an impact on income from sponsorship, as planned events (such as the G5 conference) were postponed. However, it was possible to attract a reduced amount of sponsorship for some online events (eg the IMRF Awards 2021). The reduction in costs associated with holding events online (eg no venue hire, catering etc) meant that the overall impact of a reduction in sponsorship was minimised.

Membership

In 2021, the main source of unrestricted income for IMRF was from membership subscriptions. Although one or two commercial organisations did not renew their membership in 2021, because of the impact of COVID-19 on their businesses, other commercial companies joined as members, as a result of IMRF's improved outreach to the global SAR community through webinars and online events. We also gained new Full Members for similar reasons.

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Feedback from members on the webinar programme has been overwhelmingly positive, particularly from members. IMRF will be maintaining its online presence once the pandemic is over, as it has proved to be an effective way of keeping in touch with the membership base and supporting the global SAR community, in line with our aims.

This improved online presence, together with a proactive approach to the follow-up of outstanding invoices and management of debtors, has also meant that membership retention rates have improved and led to an increase in membership enquiries from around the globe. The Trustees are therefore happy that the membership base remains strong and is growing.

The IMRF Bookshop

During the year, the IMO changed its policy on shipment of hard copies of books and this, together with the impact of Brexit on customs arrangements has meant that the IMRF online Bookshop now only sells e-books, e-readers and other online products, together with a small number of IMRF's own SAR books and resources.

As a result, in 2021, the IMRF Bookshop made a total profit of £2,423, 48% less than in the previous year. The Trustees are keeping the impact of these changes on the viability of the Bookshop under review.

Salary Costs

As in most organisations, the biggest regular monthly expense is on staff salaries. Staffing and salary costs have remained stable during this year at around £150k.

The plan to recruit a new London-based Membership Development Officer remains postponed for the foreseeable future, until such time as the Trustees are satisfied that the current healthy financial position has been consolidated further.

Budget

The budget for 2021 was based on stringent assumptions about predicted income and expenditure. The Finance and Resources Sub-Committee continued to monitor performance against budget on a monthly basis, reporting to all Trustees at their regular Board meetings. The Trustees were satisfied that the assumptions underlying the budget were robust enough to cope with any potential risk posed by the ongoing pandemic.

INCOME FOR 2021

In 2021, total (Restricted and Unrestricted) Income was £98k (28%) less than in 2020.

Unrestricted Income

Overall, Unrestricted Income was £43k (18%) less than 2020, for a number of reasons. The changes in the IMO Publications policies, together with the impact of Brexit on customs arrangements, meant that the IMRF Bookshop profits fell by 48%, compared to 2020. In addition, the restrictions on travel and events caused by the pandemic, meant that there was no income from conferences and only a very small amount of income from projects in 2021.

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However, the main source of unrestricted income is from membership subscriptions and in 2021, income from membership was £6k less than in 2020. Although 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 were terminated, this was offset by the number of new member organisations joining the IMRF during the year, as a result of the strength of the IMRF's online offer to members.

Restricted Income

In 2021, Restricted Income was £55k (50%) less than in 2020, largely because – as a result of the pandemic - the International Maritime Organization funded no new physical events in Africa.

Restricted donations from IMRF members were £3.5k (6%) less than in 2020.

EXPENDITURE IN 2021

In 2021, total Expenditure was £93k (27%) less than in 2020.

The main reason for this is the impact of the pandemic on IMRF activities in Africa, which were severely curtailed in 2021. Expenditure on organising physical meetings and conferences elsewhere in 2021 was once again nil (as in 2020).

In addition, all IMRF Board meetings in 2021 were conducted online and there were no APRC Board meetings in China for the same reason, so Trustee Expenses were nil (as in 2020).

Net Income 2021

Taking all the above into account, net income for the year was £10k (compared to £15k for 2020).

Reserves

As a result of the continued controls on expenditure, a more robust approach to debtor management and member donations, IMRF has ended 2021 with a positive unrestricted balance of £116k.

Going forward, the Trustees have agreed another stringent budget for 2022 and will continue to monitor financial performance closely. They are confident that there is sufficient funding in place for all the planned 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 further 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.

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 small permanent Secretariat.

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Trustees' Report

Business Planning

The IMRF usually 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, and during the year the Trustees agreed a revised strategy looking ahead to 2025. This was published in September 2021, as part of a new look Annual Report.

Monitoring Progress

Progress against the Business Plan is reported to the Trustees and 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 core funding through their membership subscriptions, 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 2021, we received funding from a governmental organisation (via the International Maritime Organization) to develop an online e-learning platform, as well as sponsorship for the virtual IMRF Awards from a number of corporate supporters.

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 still currently not very well-known outside of the maritime SAR sector and, consequently, has a very small donor base. However, the Trustees remain keen to explore new avenues and are considering how best to capitalise on the new ways of working necessarily developed during the pandemic.

International Maritime Rescue Federation

Trustees' Report

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 are currently reviewing the Reserves Policy, with a view to increasing the amount held in this account as soon as it is financially prudent to do so.

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 15 September 2022 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 15 September 2022 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 on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 14 to 31 .

Responsibilities and basis of report

As the charity's trustees of the Company (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 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 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 ICAEW and ACCA, which are 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 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 other 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.

.....
Anne-Marie Gates
PFK Francis Clark
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2-8 Parkstone Road
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Dorset
BH15 2PW

21 September 2022

International Maritime Rescue Federation

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	191,218	55,686	246,904
Charitable activities	3	7,971	-	7,971
Investment income	4	3	-	3
Total income		<u>199,192</u>	<u>55,686</u>	<u>254,878</u>
Expenditure on:				
Charitable activities	5	<u>(164,721)</u>	<u>(80,023)</u>	<u>(244,744)</u>
Total expenditure		<u>(164,721)</u>	<u>(80,023)</u>	<u>(244,744)</u>
Net income/(expenditure)		<u>34,471</u>	<u>(24,337)</u>	<u>10,134</u>
Net movement in funds		34,471	(24,337)	10,134
Reconciliation of funds				
Total funds brought forward		<u>81,959</u>	<u>82,638</u>	<u>164,597</u>
Total funds carried forward	14	<u><u>116,430</u></u>	<u><u>58,301</u></u>	<u><u>174,731</u></u>

The notes on pages 18 to 31 form an integral part of these financial statements.

International Maritime Rescue Federation

Statement of Financial Activities for the Year Ended 31 December 2021 (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>

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

The funds breakdown for 2020 is shown in note 14.

International Maritime Rescue Federation

(Registration number: 04852596)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	1,155	361
Current assets			
Debtors	11	23,045	7,787
Cash at bank and in hand		<u>248,453</u>	<u>225,129</u>
		271,498	232,916
Creditors: Amounts falling due within one year	12	<u>(97,922)</u>	<u>(68,680)</u>
Net current assets		<u>173,576</u>	<u>164,236</u>
Net assets		<u>174,731</u>	<u>164,597</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		58,301	82,638
Unrestricted income funds			
Unrestricted funds		<u>116,430</u>	<u>81,959</u>
Total funds	14	<u>174,731</u>	<u>164,597</u>

For the financial year ending 31 December 2021 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 14 to 31 were approved by the trustees, and authorised for issue on 15 September 2022 and signed on their behalf by:

.....
Mr Dean Lawrence, Chairman
Trustee

The notes on pages 18 to 31 form an integral part of these financial statements.

International Maritime Rescue Federation

Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		10,134	14,954
Adjustments to cash flows from non-cash items			
Depreciation		307	665
Investment income	4	(3)	(53)
Loss on disposal of tangible fixed assets		64	94
		<u>10,502</u>	<u>15,660</u>
Working capital adjustments			
(Increase)/decrease in debtors	11	(15,258)	17,210
Increase/(decrease) in creditors	12	6,278	(76,550)
Increase/(decrease) in deferred income		<u>22,964</u>	<u>(10,270)</u>
Net cash flows from operating activities		<u>24,486</u>	<u>(53,950)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	3	53
Purchase of tangible fixed assets	10	<u>(1,165)</u>	<u>-</u>
Net cash flows from investing activities		<u>(1,162)</u>	<u>53</u>
Net increase/(decrease) in cash and cash equivalents		23,324	(53,897)
Cash and cash equivalents at 1 January		<u>225,129</u>	<u>279,026</u>
Cash and cash equivalents at 31 December		<u><u>248,453</u></u>	<u><u>225,129</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 2021

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 £.

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 and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, 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 for the charity to be able to continue as a going concern.

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.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

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.

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.

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.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

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.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations received	55,521	14,533	70,054	137,296
Grants, including capital grants;				
Government grants	-	-	-	5,311
Member income	135,697	41,153	176,850	183,023
	<u>191,218</u>	<u>55,686</u>	<u>246,904</u>	<u>325,630</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Sales of purchased goods	6,871	6,871	-
Other Income	1,100	1,100	8,499
	<u>7,971</u>	<u>7,971</u>	<u>8,499</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>3</u>	<u>3</u>	<u>53</u>

5 Expenditure on charitable activities

	Total 2021 £	Total 2020 £
Cost of goods sold	4,448	13,805
Employment costs	153,839	136,398
Establishment costs	2,401	2,690
Computer expenses	6,414	7,062
Printing, postage and stationery	795	2,685
Membership support	13,854	117,994
Foreign currency (gain) / loss	8,767	(3,068)
Depreciation of tangible fixed assets	307	675
Loss on disposal of tangible fixed assets	64	94
Travelling and meeting costs	543	612
Office expenses	2,531	3,456
Sundry and other costs	62	241
Conference costs	-	15
Legal, professional and consultancy costs	46,309	48,517
Governance and support costs (see below)	3,405	3,909
Bank charges	<u>1,005</u>	<u>2,521</u>
	<u>244,744</u>	<u>337,606</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Analysis of governance and support costs

	Total 2021 £	Total 2020 £
Independent Examiner's remuneration	3,405	3,909
	<u>3,405</u>	<u>3,909</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Loss on disposal of tangible fixed assets	64	94
Depreciation of fixed assets	307	675
Foreign currency losses/(gains)	8,767	(3,068)
Independent examiners fee	<u>3,405</u>	<u>3,909</u>

8 Trustees remuneration and expenses

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

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

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	139,757	125,160
Social security costs	11,479	8,545
Pension costs	2,603	2,693
	<u>153,839</u>	<u>136,398</u>

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

	2021 No	2020 No
Charitable activities	<u>3</u>	<u>3</u>

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

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

	2021 No
£80,001 - £90,000	<u>1</u>

The total employee benefits of the key management personnel of the charity were £81,597 (2020 - £56,331).

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Tangible fixed assets

	Computer equipment £	Office equipment and database £	Total £
Cost			
At 1 January 2021	5,130	13,910	19,040
Additions	1,165	-	1,165
Disposals	(126)	-	(126)
At 31 December 2021	6,169	13,910	20,079
Depreciation			
At 1 January 2021	18,679	-	18,679
Charge for the year	307	-	307
Eliminated on disposals	(62)	-	(62)
At 31 December 2021	18,924	-	18,924
Net book value			
At 31 December 2021	(12,755)	13,910	1,155
At 31 December 2020	(13,549)	13,910	361

11 Debtors

	2021 £	2020 £
Trade debtors	14,369	142
Prepayments	7,057	5,933
VAT recoverable	1,619	1,712
	23,045	7,787

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	36	3,766
Other taxation and social security	8,278	-
Other creditors	519	486
Accruals	5,397	3,700
Deferred income	83,692	60,728
	97,922	68,680

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

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 £2,603 (2020 - £2,693). 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 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted	81,959	199,192	(164,721)	116,430
Restricted funds				
Crew Exchange programme	1,289	-	5	1,294
RNLI Fundraising Fund	(3,133)	45,103	(41,970)	-
Donations from CRS for APRC expenses	20,130	10,583	(165)	30,548
Africa Training 2019	16,863	-	292	17,155
Africa survey for IMO	5,499	-	(431)	5,068
UK P&I for SME2 and MRO Library	1,263	-	(27)	1,236
#WomanInSAR	30,727	-	(30,727)	-
IMRF Search and Rescue (SAR) Pandemic Preparedness Project	10,000	-	(7,000)	3,000
Total restricted funds	<u>82,638</u>	<u>55,686</u>	<u>(80,023)</u>	<u>58,301</u>
Total funds	<u><u>164,597</u></u>	<u><u>254,878</u></u>	<u><u>(244,744)</u></u>	<u><u>174,731</u></u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted	39,414	241,900	(199,355)	81,959
Restricted				
Crew Exchange programme	1,289	-	-	1,289
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	1,230	-	33	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>(138,251)</u>	<u>82,638</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 2021

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 2021

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	1,155	-	1,155
Current assets	213,197	58,301	271,498
Current liabilities	(97,922)	-	(97,922)
Total net assets	<u>116,430</u>	<u>58,301</u>	<u>174,731</u>

16 Related party transactions

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 two 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 (2020: £Nil refunded) from China Rescue and Salvage Bureau to the APRC. The balance due from APRC at the year-end was £Nil (2020: £Nil).

Member organisations

Much of the charitable functions in pursuit of the charity's objectives have been carried out using funding, 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)

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.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

CRS paid a membership fee of £3,700 (2020: £3,700). They also made an additional financial donation of £21,168 (2020: £17,460) to IMRF. At the Balance Sheet date the amount due from China Rescue and Salvage Bureau was £Nil (2020: £Nil)

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 (2020: £3,700) and made donations of £18,041 (2020: £17,716) to IMRF. At the Balance Sheet date, the amount due from German Maritime Search and Rescue Service (DGzRS) was £Nil (2020: £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 (2020: £1,110

during the year. At the Balance Sheet date, the amount due Gesellschaft fuer maritimes Notfallmanagement was £nil (2020 - £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 this entity.

Ministry of Agriculture and Ocean Fisheries, Morocco paid a membership fee of £1,700 (2020: £1,700) during the year. At the Balance Sheet date, the amount due from Ministry of Agriculture and Ocean Fisheries, Morocco was £Nil (2020 - £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 (2020: £3,700) and made donations of £40,000 (2020:

£44,290) 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 (2020 - £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 (2020:£3,700) and made a donation of £4,994 to IMRF during the year. At the Balance Sheet date, the amount due from The Royal New Zealand Coastguard Inc. (CNZ) was £Nil (2020 - £Nil).

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2021

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 (2020: £3,700). At the Balance Sheet date, the amount due from Swedish Sea Rescue Society (SSRS) was £Nil (2020 - £Nil).

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 is also the President of this entity.

Honorary Maritime Lifeboat Association (ADES) paid a membership fee of £370 (2020: £370). At the Balance Sheet date, the amount due from the Honorary Maritime Lifeboat Association (ADES) was £Nil (2020 £Nil).