

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 2024

# **International Maritime Rescue Federation**

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# **International Maritime Rescue Federation**

## **Trustees' Report**

### **Reference and Administrative Details**

#### **Chief Executive Officer**

Mrs Caroline Jupe

#### **Trustees**

Mr Jacob Tas (Chair)

Ms Eva Cecilia Sjöstedt (Vice-Chair)

Captain Mohammed Drissi

Mr Nicolaus Stadeler

Mr Rongjun Zhang

Ms Anna Classon

Mr Clayton Evans

Mr Alex Barrell

Mr Jori Nordström

#### **Company Secretary**

Mrs Caroline Jupe

#### **Registered Office**

West Quay Road

Poole

Dorset

BH15 1HZ

#### **Company Registration Number**

4852596

#### **Charity Registration Number**

1100883

#### **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

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 2024.

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 (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### 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 2024, 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 2024

In summary the IMRF achieved much in 2024 in a year filled with transformative milestones, groundbreaking initiatives, and a continued commitment to leading the global maritime search and rescue (SAR) community. From celebrating its 100th anniversary to launching pivotal new programmes, this year has been one of progress, collaboration, and forward-thinking solutions.

### Key Achievements and Highlights of 2024:

**100th Anniversary Celebration:** This year marked a monumental moment in our history as we celebrated our centenary. Since 1924, the IMRF has been dedicated to improving maritime SAR capacity, and our anniversary was both a time of reflection and anticipation for the next 100 years of advancing SAR practices globally. We marked this milestone with a special event attended by the IMRF Patron Vice Admiral Sir Tim Laurence and prominent industry leaders, celebrating a century of life-saving efforts.

**Launch of Key Initiatives:** The IMRF kicked off the year with the annual Forward Look webinar in January, followed by the launch of the #SARyouOK? mental health and wellbeing guidance document in February. This initiative offers SAR organisations vital resources to support personnel in coping with stress and trauma, enhancing mental resilience across the sector.

**Expanding SAR Expertise:** In February, we launched the Maritime SAR Aviation Panel to strengthen our understanding and engagement in aviation SAR, which is increasingly critical to modern maritime operations. The creation of this panel marks an important step in adapting to the evolving demands of maritime rescue.

**#FutureSAR Report and Climate Change Impact:** March saw the launch of the #FutureSAR report, a timely reflection on the growing impact of climate change on maritime SAR. During the #FutureSAR webinar, experts gathered to explore strategies for adapting to these new challenges, focusing on planning for the future of SAR operations.

# International Maritime Rescue Federation

## Trustees' Report

**Training and Mentorship Initiatives:** In 2024, our #WomenInSAR mentoring scheme flourished, as women from around the globe participated in courses and mentoring programmes. The second #WomenInSAR event held in Finland in August brought together 16 professionals to enhance the roles of women in maritime SAR, part of our ongoing commitment to equality, diversity and inclusion in the field.

**Global Collaboration and Engagement:** Our international impact continued to grow through efforts such as the 10th Annual Lifeboat Crew Exchange in September, where 51 SAR professionals from around the world shared expertise in SAR exercises. Additionally, we hosted 10 Global Maritime SAR Forums, connecting hundreds of professionals and furthering the collective advancement of SAR best practices.

**Advocating for New Technologies:** In September, we submitted a position paper to the International Maritime Organization (IMO) Maritime Safety Committee, advocating for integrating autonomous ships in SAR operations. This position reflects our ongoing efforts to ensure that emerging technologies, such as remotely operated and autonomous vessels, are fully incorporated into SAR frameworks.

**Expansion of Digital Resources:** The IMRF expanded its digital footprint with a revamped members' area and the growth of our online SAR Academy, offering greater access to resources, training, and capacity-building for SAR professionals globally.

**#SaferSAR Campaign and New Funding:** Our #SaferSAR initiative secured new funding from the Trinity House Department for Transport fund. In partnership with CHIRP, this funding will help create a global system for SAR personnel to report safety risks and incidents. This is a significant step toward improving safety protocols for SAR professionals at sea.

**EDI Seminar and Annual Meeting:** In November, we hosted the IMRF Annual Meeting and the Equality, Diversity, and Inclusion (EDI) Seminar. This event underscored the importance of diversity in the maritime SAR community, fostering meaningful discussions on the latest developments in SAR and the benefits of a diverse and inclusive workforce.

You can read in more detail below about what we achieved and the impact we had on the development of maritime SAR globally across the whole SAR ecosystem.

### 1. Advocacy and Communications

#### Maritime SAR Policy and Regulation

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 meetings of the Sub-Committee on Safety of Navigation, Communications and Search and Rescue (NCSR), the Maritime Safety Committee (MSC), and the Technical Cooperation Committee (TCC);
- Participating in and presenting papers to the annual meeting of the International Civil Aviation Organization (ICAO) - IMO Joint Working Group on SAR;
- Attended IMO Maritime Autonomous Surface Ships Joint Working Group, and the Maritime Safety Committee, to ensure that SAR issues are addressed;
- Attending the ICAO SAR Workshop in Baku, in October 2024, and being a member of the ICAO Europe and North Atlantic Region, SAR Working Group.
- Working in collaboration with the IMO to further its SAR technical cooperation and development work, particularly in Africa; and

# **International Maritime Rescue Federation**

## **Trustees' Report**

- Continuing to support the IMO's Empowering Women in Maritime campaign, through the IMRF's own #WomenInSAR initiative.

In addition, we advocated and represented the views of the global maritime community at 5 international conferences over 3 continents, spoke at other forums and were featured in a number of articles on different aspects of the global SAR system.

### **Rescue Boat Service Implementation Guide**

The IMRF released its first-ever Rescue Boat Service Implementation Guide, which aims to provide organisations with the necessary information and knowledge to develop a Rescue Boat SAR service. This guide is freely available on the IMRF website, in its role as a non-governmental organisation to promote and improve operating standards in the maritime SAR sector.

The guide serves as a guidance document that can be adapted to suit the local context and operating environment of the organisation. And is divided into bite-sized sections, providing step-by-step information that discuss relevant knowledge and procedures to consider when implementing a rescue boat service.

The Rescue Boat Service Implementation Guide covers a wide variety of subjects including risk assessments, stakeholder engagements, staffing and training, equipment, facilities, standard operating procedures and service administration. The guide also provides a number of vital supporting forms and documentation, such as template SAR incident report forms, to enable users to kick start their rescue boat service or implement new operating procedures.

### **Search & Rescue and Migration**

The movement of asylum-seekers and economic migrants ('mixed-migration') across large areas of sea, usually in wholly inadequate craft with consequent loss of life, continues in several parts of the world.

As a general principle, 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'.

### **Communications**

In 2024, we continued with our revised communications strategy. Our communication focus is on social media and IMRF's newsletters: IMRF Weekly, a weekly newsletter for members, and IMRF Monthly, a monthly newsletter for non-members.

We have also reviewed the content published across all our platforms and how we communicate our work. As a result, we are now focusing more on interviews from the global SAR community, write-ups from IMO meetings we attend, the introduction of a SAR Matters column, and detailed write-ups of the IMRF activities.

Part of our review involved assessing our preferred mediums, and like most organisations, we have shifted towards creating more video content.

In 2024, the IMRF expanded its social media presence across all platforms, achieving a 20% increase in followers across our social media channels.

# International Maritime Rescue Federation

## Trustees' Report

	2023	2024
Facebook followers	5,821	5,967
X followers	1,028	969
Linkedin followers	2,076	2,578

In 2024, the IMRF celebrated its 100th anniversary by hosting an event in London. The event welcomed C-suite leaders from the broader maritime industry, aiming to share information about the IMRF's projects and initiatives while raising awareness within the industry.

Throughout 2024, the IMRF hosted several webinars open to the entire global maritime SAR community, each of which was attended by 65 to 85 delegates. These webinars covered a variety of topics, including the Forward Look 2024, two sector guidance launches and two focusing on safety in the global SAR system.

### 2) Maritime SAR Development Across The Globe

The IMRF currently has more than 140 member organisations in over 50 countries, creating an engaged and passionate global SAR community. Our influence is amplified through our consultative status at the International Maritime Organisation (IMO) and our role in key IMO Working Groups such as the IMO/ICAO SAR Joint Working Group as mentioned in more detail above. We also lead several industry-wide programmes to tackle issues facing the international maritime SAR sector, including our #SARyouOK? mental health initiative, our Mass Rescue Operations (MRO) guidance project and our #FutureSAR climate change initiative. The IMRF work spans some of the most important issues facing maritime SAR and is vital to raising and maintaining standards, as well as improving overall global SAR capability.

#### Mass Rescue Operations (MRO)

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 2024, the IMRF, ran its third, MRO Subject-Matter Expert Course, more than 30 personnel from 11 international maritime SAR organisations gathered in Fareham for this year's event, which was facilitated by Tom Gorgol and Rod Elkins of the US Coast Guard's MRO team, alongside members of the IMRF team.

The course consisted of several individual and group training sessions, enabling participants to discuss some of the main challenges and best practices involved with modern MRO incidents, allowing for a fruitful discussion on how maritime SAR organisations can be best prepared for such events. The course also covered the complexity and challenging nature of MROs owing to the large number of people involved and the urgent nature of the situations.

The IMRF has also continued to update the open-source MRO on-line resource library (<https://www.international-maritime-rescue.org/mro-home>), by running a sector led working group that in 2024 worked on updating the IMRF MRO guidance, which will be launched in June 2025. This guidance will be freely available.

# **International Maritime Rescue Federation**

## **Trustees' Report**

### **IMRF Awards 2024**

In 2024, the IMRF Awards were once again held online. The IMRF Awards in recognition of those involved in global maritime SAR efforts. The awards acknowledge those who have shown excellence in their field, developed innovative technology and equipment or acted as role models to inspire others. The IMRF Awards also shine a light on those colleagues who offer the tireless support, training, and planning that enables SAR crews to do what they do, safe in the knowledge that they are all part of the same team. As always, we received many nominations from all over the world and the international Judging Panel had a difficult task selecting the eventual winners.

### **#WomenInSAR**

The IMRF #WomenInSAR initiative continued to flourish, with another #WomenInSAR leadership training course delivered, we also relaunched our #WomenInSAR mentoring programmes. In total we connected and worked directly over 45 women globally across the SAR system, as the IMRF continued to work towards improving the representation of women in the maritime SAR sector

### **Equality, Diversity and Inclusion**

Following the successful #WomenInSAR conference in Finland in 2022, the IMRF has made putting EDI as part of the conversation amongst the maritime SAR community as one of its major goals.

The IMRF proudly hosted its inaugural Equality, Diversity, and Inclusion (EDI) Seminar on 26 November 2024 in Thessaloniki, Greece. With over 45 participants from 26 organisations spanning 16 countries, the event provided a platform for thought-provoking discussions and practical insights into the role of EDI in maritime search and rescue (SAR). The seminar marked a significant milestone in the IMRF's ongoing efforts to promote EDI within the SAR sector, reflecting a shared commitment to creating a more inclusive and diverse SAR community worldwide.

### **#SARyouOK?**

In 2024, the IMRF's #SARyouOK? initiative, to increase awareness and further break down the stigma that is attached to mental health and wellbeing issues faced by those working in the maritime SAR sector, launched its mental health and wellbeing guidance document, which is freely available on the IMRF website.

The Guidance document also includes a series of case studies from some of the world's leading SAR organisations, including those from Canada, New Zealand, Norway, South Africa, Uruguay, and the United Kingdom. It also includes a number of actions that maritime SAR organisations and leaders can undertake to improve the mental health of their personnel, including promoting a culture of openness, ensuring good working conditions are in place and having clear policies and procedures in place.

"The launch of our #SARyouOK? guidance is a landmark moment for the industry as we continue to improve the welfare and conditions of the personnel that put themselves at risk to keep us all safe at sea. Ensuring the mental health and wellbeing of our maritime SAR personnel is vital and I am proud that the IMRF continues to speak for the entire industry and put the welfare of our community front and centre," said Caroline Jupe, CEO of the IMRF.



# **International Maritime Rescue Federation**

## **Trustees' Report**

### **#SaferSAR**

The #SaferSAR initiative, which began with a feasibility study in September 2023 funded by the Lloyd's Register Foundation and finishing the subsequent year, demonstrated the need for a global platform dedicated to analysing and sharing data on incidents and accidents in search and rescue (SAR) units. The study demonstrated that the IMRF can develop a global maritime SAR platform incident reporting system together with CHIRP (Confidential Human Factors Incident Reporting Programme).

Then with the support of Trinity House - making available funds provided by the Department for Transport - the IMRF expanded the initiative, working with CHIRP, to create a maritime SAR component within CHIRP's existing safety reporting system. This will allow SAR personnel and organisations worldwide to submit SAR unit incident reports, which will then be analysed to identify trends and safety risks. The findings will be shared globally, helping promote safer SAR operations and ultimately save more lives at sea.

### **#FutureSAR**

The IMRF's #FutureSAR initiative, launched in 2023, identifies the key challenges the global maritime SAR industry will face as a result of climate change and proposes guidance and best practices that will aid rescue operations in the future. The initiative is the world's first SAR industry-wide response to the effects of climate change on the maritime SAR sector as coastal communities, maritime activity and the infrastructure that they depend on are exposed to increasing risks.

In March the IMRF released its #FutureSAR Report as part of the organisation's ongoing campaign to raise awareness of the impacts and effects of climate change on global maritime search and rescue (SAR) operations. The report is structured around the impacts on different sectors of SAR, including administration, vessel design, equipment, personnel and training, operations, stations, and units, ensuring that all aspects of the wide remit of the maritime SAR sector are focused on.

This report is freely available on our website.

The report marked the completion of the first phase of the IMRF #FutureSAR initiative, which is funded and supported by Lloyd's Register Foundation.

Then in the Autumn, the IMRF announced that phase two of its #FutureSAR project, Harnessing Tides of Change, has secured new funding from Lloyd's Register Foundation. This collaborative grant with Climate Adaptation Works will support the project over the next year, enabling the IMRF to continue its important work in enhancing the climate resilience and safety of the global maritime search and rescue (SAR) community.

The new funding will allow the IMRF to develop practical tools and strategies that SAR organisations can use to prepare for climate-induced challenges, including more frequent extreme weather events and rising sea levels.

### **Lifeboat Crew Exchange**

The IMRF hosted its tenth annual Lifeboat Crew Exchange in late September, offering an invaluable opportunity for maritime SAR professionals from over the world to collaborate, learn, and build lasting relationships.

# **International Maritime Rescue Federation**

## **Trustees' Report**

This year's event involved 51 crew members from the host countries Estonia, Finland, France, Iceland, the Netherlands, Norway, Sweden, and the United Kingdom, along with visiting participants from Australia, Madeira, and New Zealand. A remarkable 280 people contributed to making the programmes in different countries a success.

Over the course of seven days, participants engaged in approximately 10 different exercises and made seven visits to various locations, including lifeboat stations and Maritime Rescue Coordination Centres (MRCCs). This immersive experience aimed to enhance participants' skills and knowledge while providing an opportunity for cultural exchange. The participants rated the event overall 9.5/10 in their feedback survey.

"The IMRF Crew Exchange gives our crew members motivation and inspiration; it allows us to compare our equipment and methods with similar organisations and gain new insights from the international world of sea rescue," stated local exchange coordinator Sylvain Moynault from the SNSM in France. "It's also a great way for both crew members and trainers to form valuable friendships around the world."

### **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, in 2024 the APRC:

- Worked with the Shanghai Municipal Transportation Commission and Donghai Rescue Bureau of MOT to organise the North Bund Forum 2024. This is an international professional platform for the exchange of views and insights, release of important policies and development of rules and regulations for the global shipping and aviation industries. During the meeting, APRC gathered relevant SAR organisations from the region to promote the IMRF and its global activities.
- Attended the 10th International SAR Conference and Exhibition in September 2024 in Kuala Lumpur and at this event delivered a presentation.

### **3) Members' Meetings and Panels**

#### **Annual Meeting**

The 2024 IMRF Annual Meeting in Thessaloniki, Greece, marked a monumental moment in the history of maritime SAR. Held on 27-28 November 2024, this special event celebrated 100 years of the IMRF's outstanding contribution to SAR. Hosted by the Hellenic Rescue Team (HRT), the meeting brought together 124 participants from 34 member organisations across 18 countries to reflect on the past, discuss current challenges, and strategies for the future of maritime rescue.

#### **Regional Seminar**

In June, members of the maritime SAR sector came together in Victoria, Canada, for the latest IMRF regional seminar and maritime SAR workshop. representatives from far and wide took the opportunity to meet in person at the Victoria Coast Guard base of the Canadian Coast Guard (CCG) and at Canadian Forces Base Esquimalt. The IMRF members from North America, Europe and Australia joined local partners to learn, engage and workshop with each other to improve their knowledge and capabilities of critical maritime SAR topics. More than 40 members of the IMRF came together in Canada, showcasing the global prowess and dedication of the IMRF's membership.

# **International Maritime Rescue Federation**

## **Trustees' Report**

Events like this one in Canada and Greece are critical to improving the visibility and effectiveness of the maritime SAR community and showcasing the importance of the IMRF membership working collaboratively to improve their capabilities in live maritime SAR exercises. In addition, practical exercises and workshops allow participants to learn skills and best practices that they can bring back to their own organisations to further improve their capabilities and enable further discussion at home.

### **Global Maritime SAR Forum (GMSF)**

In late 2023 we launched the IMRF's Global Maritime SAR Forum (GMSF), to provide a platform between conferences and meetings as well as being an inclusive space for our global membership to share ideas, present and discuss current, new, or proposed technologies, processes, procedures, skills, techniques, training, lessons, and experiences with a view to sharing information to improve SAR. In 2024, we ran 10 of these webinars attended by over 200 people from across the global maritime community. Each webinar is then available in our members area to watch.

### **Aviation Panel**

In 2024 we established the IMRF SAR Aviation Panel (SAP) to promote harmonised international standards and recommended practices, both for the provision of aviation SAR services and for those who work with or task aviation SAR assets. This panel is intended to enhance the aviation SAR safety environment and performance of SAR in general. The panel met 5 times over 2024 and hosted one webinar.

### **FINANCIAL PERFORMANCE IN 2024**

In 2024 the IMRF 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 as well as fulfilling its mission developing maritime SAR globally.

#### **Income and Project Funding**

All expected restricted donations and grants were received as planned. We received grants for #FutureSAR and #SaferSAR initiatives. A key focus of the IMRF were these initiatives.

#### **Membership**

As usual, in 2024, a main source of unrestricted income for the IMRF was from membership subscriptions. Membership numbers grew by 18% in 2023. As of 31 December 2024, IMRF had a total of 150 (2023: 127) paid up member organisations from over 50 countries around the globe.

The IMRF in 2024 continued with its hybrid delivery model offering both online workshops and webinars alongside in-person meetings, training and conferences. This model allows for interactive learning opportunities for our members between physical events as well the opportunity for members irrespective of where they are in the globe to come together to learn and share experiences.

#### **Salary Costs**

As in most organisations, one of the biggest regular monthly expenses is staff salaries. The IMRF employs 2 full time members of staff, supported by the use of specialist resource engaged on a flexible basis.

# **International Maritime Rescue Federation**

## **Trustees' Report**

### **Budget**

Once again, the budget for 2024 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 to cope with any potential risks posed.

### **INCOME 2024**

In 2024, total (Restricted and Unrestricted) Income was £388k (2023: £389k), a slight decrease of less than 1% compared to the previous year.

#### **Unrestricted Income**

Income from membership subscriptions grew by 10k at £155k (2023: £145k). Member donations remained strong at £106k (2023: £119k), as a result of the continuing IMRF Centenary Membership Appeal. Annual Centenary donations are pledged for a five-year period, so these donations are expected to continue through to 2027.

In contrast with earlier years, conferences and courses income returned in 2024, with £37k received (2023: nil; 2022: £70k).

#### **Restricted Income**

Restricted income in 2024 was £72k (2023: £31k). This uplift is mainly due to a grant received for three years of funding for #SaferSAR.

### **Expenditure 2024**

Expenditure was £309k (2023: £406k). Secretariat staffing and consultancy/contractor costs continued to be the most significant category, with salary costs of £114k (2023: £119k) and consultancy/contractor costs of £116k (2023: £101k), in line with the planned flexible resourcing approach.

Travel and subsistence costs were £17k (2023: £16k). Foreign exchange movement losses were at £6k, 2023 (£7k).

### **Net Income 2024**

Net income in 2024 was a surplus of £79k (2023: deficit of £15k due to the timing of a restricted grant received), with a surplus on unrestricted funds of £60k. This reflects stabilised income levels and careful expenditure management. Total funds carried forward at the end of the year were £433k (2023: £355k), comprising £332k unrestricted and £101k restricted.

### **Reserves**

As a result of the continued controls on expenditure, a robust approach to debtor management and member donations, IMRF has ended 2024 with a positive unrestricted balance of £331,628.

Going forward, the Trustees have agreed a budget for 2025 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 maintain tight management controls to maintain the IMRF's financial stability.

# **International Maritime Rescue Federation**

## **Trustees' Report**

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 2023 in Rotterdam, Netherlands. The day-to-day administration and management of the organisation is undertaken by the Chief Executive Officer (CEO), supported by the staff of the small permanent Secretariat.

### **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 current four-year plan is due to run until 2025. The new Board took office in mid-2023 and in 2024 started preparing for the 2025 planning cycle.

### **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 regular newsletters, social media updates and at in person meetings. The IMRF also has annual Forward Look webinar in January, open to all, which is focused on what the IMRFs' plans are for the year ahead and what the IMRF achieved in the previous year.

### **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 2023, several member organisations generously made additional financial contributions in excess of their membership subscriptions, mainly under the IMRF centenary appeal.

Some member organisations also provide in-kind support or resources, to underwrite the cost of IMRF events, or to facilitate the operation or implement the objectives of the charity. For example, in 2024 Finnish Lifeboat Institution (FLBI) hosted the IMRF #WomenInSAR training, and the Hellenic Rescue Team (HRT) hosted the IMRF Annual Meeting. The China Rescue and Salvage Bureau (CRS) continued to support the staff and running costs of the Asia-Pacific Regional Centre (APRC) in Shanghai.

# International Maritime Rescue Federation

## Trustees' Report

### Fundraising

Though the member organisations provide the majority of the IMRF's core funding through their membership subscriptions and additional contributions, additional funds are required to allow the IMRF to fully implement its goals. The CEO is responsible for raising these additional funds and, in 2024, we received funding from the Lloyd's Register Foundation for the second phrase of #FutureSAR initiative and Trinity House, as well as receiving 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 currently still not well-known outside of the maritime SAR sector (although the position is improving) and, consequently, it still has a relatively small donor base. However, the Trustees remain keen to explore new avenues, and plans for this will be further developed in 2025.

### Reserves policy

The IMRF's Financial Reserves are a ring-fenced amount of money that are held to cover essential costs, in the event that the charity has to be closed down. Best practice for an organisation of the size of the IMRF is to hold reserves sufficient to cover between 6 - 8 months of operating costs. This is reported on every year in the Annual Trustees Report that accompanies the Annual Financial Statement and Accounts.

The determination of the need for financial reserves and their amount is made by the Board in alignment with the IMRF's strategic goals.

All proposals for establishing or modifying financial reserves must be submitted to the Finance Committee for review and recommendation before being presented to the Board for approval.

The Board will consider factors such as economic conditions, potential risks, and the strategic objectives of the IMRF when approving financial reserves.

The Reserves cannot be spent without the express agreement of the Board of Trustees.

### 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 risks to reputation. 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 and wider Trustees at Board Meetings.

The annual report was approved by the trustees of the charity on 5 August 2025 and signed on its behalf by:

.....  
Mr Jacob Tas, Chair  
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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 5 August 2025 and signed on its behalf by:

.....  
Mr Jacob Tas, Chair  
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 2024 which are set out on pages 15 to 33 .

### Responsibilities and basis of report

As the trustees of the Charity (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 Institute of Chartered Accountants in England and Wales 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 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.

.....  
Adrian Way FCA FCCA (a Director of)  
PFK Francis Clark  
Towngate House  
2-8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

Date: 11 August 2025



# International Maritime Rescue Federation

## Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	314,792	71,735	386,527
Investment income	4	<u>1,192</u>	<u>-</u>	<u>1,192</u>
Total income		<u>315,984</u>	<u>71,735</u>	<u>387,719</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(255,778)</u>	<u>(53,257)</u>	<u>(309,035)</u>
Total expenditure		<u>(255,778)</u>	<u>(53,257)</u>	<u>(309,035)</u>
Net income		<u>60,206</u>	<u>18,478</u>	<u>78,684</u>
Net movement in funds		60,206	18,478	78,684
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>271,422</u>	<u>82,680</u>	<u>354,102</u>
Total funds carried forward	15	<u><u>331,628</u></u>	<u><u>101,158</u></u>	<u><u>432,786</u></u>

The notes on pages 19 to 33 form an integral part of these financial statements.

# International Maritime Rescue Federation

## Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	357,243	30,569	387,812
Charitable activities	3	395	-	395
Investment income	4	613	-	613
Total income		<u>358,251</u>	<u>30,569</u>	<u>388,820</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(312,849)</u>	<u>(92,848)</u>	<u>(405,697)</u>
Total expenditure		<u>(312,849)</u>	<u>(92,848)</u>	<u>(405,697)</u>
Net income/(expenditure)		<u>45,402</u>	<u>(62,279)</u>	<u>(16,877)</u>
Net movement in funds		45,402	(62,279)	(16,877)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>226,020</u>	<u>144,959</u>	<u>370,979</u>
Total funds carried forward	15	<u><u>271,422</u></u>	<u><u>82,680</u></u>	<u><u>354,102</u></u>

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

The funds breakdown for 2023 is shown in note 15.

# International Maritime Rescue Federation

(Registration number: 04852596)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	230	809
<b>Current assets</b>			
Stocks	11	934	-
Debtors	12	23,726	21,368
Cash at bank and in hand		469,719	398,050
		494,379	419,418
<b>Creditors: Amounts falling due within one year</b>	13	(61,823)	(66,125)
<b>Net current assets</b>		432,556	353,293
<b>Net assets</b>		432,786	354,102
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		101,158	82,680
<b>Unrestricted income funds</b>			
Unrestricted funds		331,628	271,422
<b>Total funds</b>	15	432,786	354,102

For the financial year ending 31 December 2024 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.

The financial statements on pages 15 to 33 were approved by the trustees, and authorised for issue on 5 August 2025 and signed on their behalf by:

.....  
Mr Jacob Tas, Chair  
Trustee

The notes on pages 19 to 33 form an integral part of these financial statements.

# International Maritime Rescue Federation

## Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		78,684	(16,877)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		579	518
Investment income	4	<u>(1,192)</u>	<u>(613)</u>
		78,071	(16,972)
<b>Working capital adjustments</b>			
Increase in stocks	11	(934)	-
Increase in debtors	12	(2,358)	(4,074)
Decrease in creditors	13	(711)	(7,526)
(Decrease)/increase in deferred income		<u>(3,591)</u>	<u>15,154</u>
Net cash flows from operating activities		<u>70,477</u>	<u>(13,418)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	1,192	613
Purchase of tangible fixed assets	10	<u>-</u>	<u>(666)</u>
Net cash flows from investing activities		<u>1,192</u>	<u>(53)</u>
Net increase/(decrease) in cash and cash equivalents		71,669	(13,471)
Cash and cash equivalents at 1 January		<u>398,050</u>	<u>411,521</u>
Cash and cash equivalents at 31 December		<u><u>469,719</u></u>	<u><u>398,050</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 2024

### 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **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 trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **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.

# **International Maritime Rescue Federation**

## **Notes to the Financial Statements for the Year Ended 31 December 2024**

### **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 meetings and reimbursed expenses.

### **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.

# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 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

### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

### Trade debtors

Trade debtors are amounts due from customers (primarily relating to the IMRF membership) 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.

### 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.

# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 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 2024 £	Total 2023 £
Donations and legacies;				
Donations received	133,347	61,000	194,347	140,811
Member income	181,445	10,735	192,180	247,001
	<u>314,792</u>	<u>71,735</u>	<u>386,527</u>	<u>387,812</u>

### 3 Income from charitable activities

	Total 2024 £	Total 2023 £
Sales of purchased goods	<u>-</u>	<u>395</u>

### 4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1,192</u>	<u>1,192</u>	<u>613</u>



# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 5 Expenditure on charitable activities

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Cost of goods sold	367	597
Employment costs	114,339	119,081
Establishment costs	4,380	3,732
Computer expenses	10,719	7,170
Travelling and meeting costs	17,108	14,878
Recruitment	-	199
Printing, postage and stationery	6,996	2,817
Membership support	4,280	131,663
Foreign currency (gain) / loss	6,335	7,972
Depreciation of tangible fixed assets	579	518
Staff development	107	49
Office expenses	9,325	4,962
Sundry and other costs	1,145	2,593
Bad debts written off	-	2,185
Conference costs	11,061	-
Legal, professional and consultancy costs	116,178	100,970
Governance and support costs (see below)	4,800	4,263
Bank charges	1,316	2,048
	<u>309,035</u>	<u>405,697</u>

### 6 Analysis of governance and support costs

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Independent Examiner's remuneration	<u>4,800</u>	<u>4,263</u>
	<u>4,800</u>	<u>4,263</u>

# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	579	518
Foreign currency losses	6,335	7,972
Independent examiners fee	4,800	4,263

### 8 Trustees remuneration and expenses

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

£1,031 (2023: £-) of expenses were reimbursed to Mr Alex Barrell during the year.

£1,746 (2023: £-) of expenses were reimbursed to Mr Jori Nordström during the year.

Mr Mohammed Drissi received payment for the provision of training services of £nil (2023: 5,138) 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 2024

### 9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	105,815	111,186
Social security costs	7,001	6,337
Pension costs	1,523	1,546
	<u>114,339</u>	<u>119,069</u>

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

	2024 No	2023 No
Charitable activities	<u>2</u>	<u>2</u>

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

	2024 No	2023 No
£70,001 - £80,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £80,000 (2023 - £77,671).

# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 10 Tangible fixed assets

	Computer equipment £	Total £
<b>Cost</b>		
At 1 January 2024	6,835	6,835
At 31 December 2024	6,835	6,835
<b>Depreciation</b>		
At 1 January 2024	6,026	6,026
Charge for the year	579	579
At 31 December 2024	6,605	6,605
<b>Net book value</b>		
At 31 December 2024	230	230
At 31 December 2023	809	809

### 11 Stock

	2024 £	2023 £
Stocks	934	-

### 12 Debtors

	2024 £	2023 £
Trade debtors	7,920	7,376
Prepayments	12,222	9,726
VAT recoverable	3,584	4,266
	23,726	21,368

### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	13,998	12,535
Other taxation and social security	3,638	3,737
Accruals	8,250	10,325
Deferred income	35,937	39,528
	61,823	66,125

# **International Maritime Rescue Federation**

## **Notes to the Financial Statements for the Year Ended 31 December 2024**

### **14 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 £1,523 (2023 - £1,546). Contributions totalling £Nil (2022: £Nil) were payable to the scheme at the end of the year and are included in creditors.

# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 15 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted	271,422	315,984	(255,778)	331,628
<b>Restricted funds</b>				
#WomenInSAR	3,821	-	(3,092)	729
Crew Exchange programme	1,294	-	(1,294)	-
Donations from CRS for APRC expenses	42,871	10,735	(12,660)	40,946
International e-learning web platform	1,516	-	-	1,516
Africa Training 2019	17,155	-	(6,103)	11,052
Africa survey for IMO	4,379	-	-	4,379
UK P&I for SME2 and MRO Library	1,236	-	-	1,236
Trinity House SARyouOk	3,930	-	(3,930)	-
Future SAR	4,133	-	(4,133)	-
Safer SAR	2,345	5,300	(6,777)	868
Trinity House SAR	-	45,000	(9,082)	35,918
Future SAR phase 2	-	10,700	(6,186)	4,514
<b>Total restricted funds</b>	<u>82,680</u>	<u>71,735</u>	<u>(53,257)</u>	<u>101,158</u>
<b>Total funds</b>	<u><u>354,102</u></u>	<u><u>387,719</u></u>	<u><u>(309,035)</u></u>	<u><u>432,786</u></u>

# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
Unrestricted	226,020	358,251	(312,849)	271,422
<b>Restricted</b>				
#WomenInSAR	61,903	3,821	(61,903)	3,821
Crew Exchange programme	1,294	-	-	1,294
Donations from CRS for APRC expenses	41,452	10,277	(8,858)	42,871
International e-learning web platform	1,819	1,771	(2,074)	1,516
Africa Training 2019	17,155	-	-	17,155
Africa survey for IMO	5,068	-	(689)	4,379
UK P&I for SME2 and MRO Library	1,236	-	-	1,236
Trinity House SARyouOk	15,032	-	(11,102)	3,930
Future SAR	-	10,000	(5,867)	4,133
Safer SAR	-	4,700	(2,355)	2,345
<b>Total restricted funds</b>	<u>144,959</u>	<u>30,569</u>	<u>(92,848)</u>	<u>82,680</u>
<b>Total funds</b>	<u><u>370,979</u></u>	<u><u>388,820</u></u>	<u><u>(405,697)</u></u>	<u><u>354,102</u></u>

# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

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

Crew Exchange programme

Funding specifically for the Crew Exchange Programme.

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 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.

#SARyouOk

Maritime SAR mental health and wellbeing initiative.

International e-learning web platform

online SAR training academy.

Future SAR

Maritime SAR climate transition project.

Safer SAR

Feasibility study around the sharing culture in maritime SAR.

Trinity House SAR

The #SaferSAR initiative is designed to improve safety at sea by encouraging SAR professionals to share lessons learned from incidents and accidents.

Future SAR phase 2

The IMRF's #FutureSAR initiative identifies the key challenges the global maritime search and rescue (SAR) industry will face as a result of climate change and proposes guidance and best practices that will aid rescue operations in the future.

#WomenInSAR - funding for #WomenInSAR initiative.



# International Maritime Rescue Federation

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	230	-	230
Current assets	393,221	101,158	494,379
Current liabilities	(61,823)	-	(61,823)
Total net assets	<u>331,628</u>	<u>101,158</u>	<u>432,786</u>

  

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	809	-	809
Current assets	336,738	82,680	419,418
Current liabilities	(66,125)	-	(66,125)
Total net assets	<u>271,422</u>	<u>82,680</u>	<u>354,102</u>

### 17 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 the IMRF Board has the power to appoint three of the five directors. Three of the IMRF Trustees are also Board Members of APRC. During the year, there were no payments or refunds (2023: £Nil) from China Rescue and Salvage Bureau to the APRC. The balance due from APRC at the year-end was £Nil (2023: £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)  
Finnish Lifeboat Institution (FLBI)  
Royal National Lifeboat Institution (RNLI)  
Swedish Sea Rescue Society (SSRS)  
HM Coastguard, UK  
United States Coast Guard  
Hellenic Rescue Team (HRT)  
Canadian Coast Guard

# **International Maritime Rescue Federation**

## **Notes to the Financial Statements for the Year Ended 31 December 2024**

### **IMRF Trustee Relationships**

#### **Finnish Lifeboat Institution (FLBI)**

FLBI is related as one of the Trustees is an employee of this entity. FLBI paid a membership fee of £3,700 (2023: £3,700). FLBI made an additional payment in kind of £16,584 as they hosted the #WomenInSAR leadership course at their training centre in August 2024. At the Balance Sheet date, the amount due from FLBI was £Nil (2023: £Nil).

#### **Marine Rescue New South Wales**

Marine Rescue New South Wales (NSW) is related as one of the Trustees is an employee of this entity. Marine Rescue NSW paid a membership fee of £3,700 (2023: £3,700). At the Balance Sheet date, the amount due from Marine Rescue NSW was £Nil (2023: £Nil).

#### **China Rescue and Salvage Bureau (CRS)**

CRS is related as one of the Trustees is an employee of this entity. CRS paid a membership fee of £3,700 (2023: £3,700) and made an additional financial donation of £30,475 (2023: £30,475) to IMRF. At the Balance Sheet date, the amount due from CRS was £Nil (2023: £Nil).

#### **German Maritime Search and Rescue Service (DGzRS)**

DGzRS is related as one of the Trustees is the Finance Director of this entity. DGzRS paid a membership fee of £3,700 (2023: £3,700) and made donations of £42,769 (2023: £42,769) to IMRF. At the Balance Sheet date, the amount due from DGzRS was £Nil (2023: £Nil).

#### **Ministry of Agriculture and Ocean Fisheries, Morocco**

Ministry of Agriculture and Ocean Fisheries, Morocco is related as one of the Trustees is an employee. It paid a membership fee of £1,700 (2023: £1,700). At the Balance Sheet date, the amount due was £Nil (2023: £Nil).

#### **Royal National Lifeboat Institution (RNLI)**

RNLI is related as one of the Trustees is an employee. It paid a membership fee of £3,700 (2023: £3,700) and made donations of £10,000 (2023: £10,000). RNLI continues to allow the use of its headquarters in Poole as a registered office. At the Balance Sheet date, the amount due was £Nil (2023: £Nil).

#### **Swedish Sea Rescue Society (SSRS)**

SSRS is related as one of the Trustees is a Senior Advisor at SSRS. SSRS paid a membership fee of £3,700 (2023: £3,700) and made donations of £42,769 (2023: £42,769). At the Balance Sheet date, the amount due was £Nil (2023: £Nil).

#### **Royal Netherlands Sea Rescue Institution (KNRM)**

KNRM is related as one of the Trustees is the CEO. KNRM paid a membership fee of £3,700 (2023: £3,700). At the Balance Sheet date, the amount due was £Nil (2023: £Nil).

## **International Maritime Rescue Federation**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **Citizens Rescue Organisation of Curacao (CITRO)**

CITRO is related as one of the Trustees is an advisory board member. CITRO paid a membership fee of £370 (2023: £370). At the Balance Sheet date, the amount due was £Nil.

#### **Association for Rescue at Sea (AFRAS)**

AFRAS is related as one of the Trustees is an advisory board member. AFRAS paid a membership fee of £110 (2023: £110). At the Balance Sheet date, the amount due was £Nil.

There were no expenses reimbursed, or remuneration paid to Trustees during the year (2023: £Nil).