

**1102946**  
**and Wales)**

**Charity Registration No.**  
**Company Registration No. 3171109 (England**



**INTERNATIONAL SEAFARERS' WELFARE and ASSISTANCE  
NETWORK**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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## **REPORT OF THE TRUSTEES**

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1st January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Public Benefit**

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Public Benefit guidance issued by the Charity Commission. The compliance is identified throughout this report in the description of the activities undertaken.

### **Charity Objects & Significant Activities Undertaken in Relation to Objects**

The Objects adopted in the Articles are as follows:

1. To promote the relief of need, hardship or distress amongst seafarers of all nationalities, races, colours and creeds and their families and dependants.
2. To promote and preserve the health and safety of all seafarers and the relief of sick, ill and disabled seafarers,
3. To promote the provision in the interests of social welfare of facilities at sea or serving international ports for recreation or other leisure time occupation for all seafarers who are in need by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving their conditions of life.

The ISWAN Board of Trustees agreed new strategic objects for 2021-24. The organisational goals are to:

1. Improve our processes and make better use of technology to meet the changing needs of seafarers
2. Develop timely responses to the most prevalent issues identified through helplines, regions and our membership to educate the sector and influence change
3. Raise profile and position of ISWAN as a respected catalyst for delivering change to improve the lives of seafarers and their families
4. Develop a truly international organisation that is financially and operationally sustainable

ISWAN works broadly in two ways:

Supporting Seafarers (as a service provider & connector)

- Direct support to seafarers and their families
- Coordination and leverage of resources
- Providing crisis relief funds
- Developing health and wellbeing resources

Working with Stakeholders (as an educator & influencer)

- Being a collaborative partner and coordinator
- Research into issues affecting seafarers
- Connecting sector agencies
- Providing intelligence on global seafarer issues
- Improving the delivery of welfare to seafarers

## **ACTIVITIES & ACHIEVEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **Context**

The maritime world has had another difficult year with the world opening up again after the pandemic and then war breaking out in Ukraine. These events have presented huge challenges to everyone in the industry not least the seafarers upon whom the whole world relies to maintain supply chains. Seafarers have had to contend with health and safety concerns, fatigue, lack of shore leave and extended contracts so it is no wonder that we have seen an increase in the numbers of seafarers reporting mental health concerns and even thoughts of suicide. ISWAN has responded positively to the demands upon all its services and the entire staff team has worked exceedingly hard during the year.

Global events have provided the opportunity for maritime welfare charities to work together and ISWAN has played an active part in the development of the Seafarers International Relief Fund (SIRF). This is a partnership between the industry and welfare charities initially to respond to the COVID-19 crisis in India and more recently the Ukraine crisis.

The year has also seen significant change for ISWAN itself with a new Chief Executive, a new strategy and a review of all activities and processes.

It is pleasing to note that our work has been acknowledged when we were announced as winners of Safety4Sea's 2021 award for COVID resilience.

### **SeafarerHelp:**

SeafarerHelp is ISWAN's core service - a free, confidential, multi-lingual helpline for seafarers and their families operating 24 hours per day, 365 days per year.

Demand for the service remains double what it was before the pandemic and shows no sign of reducing. This is partly due to the ongoing impact of COVID-19 and the conflict in Ukraine but also because the reputation of the service has grown. It has provided an invaluable and highly praised service over the past year, the main concerns of seafarers being:

- Financial difficulties
- Health/Medical - physical and psychological problems including stress and anxiety
- Seeking employment
- Information about available COVID vaccines for seafarers

Regular reports on calls to SeafarerHelp are provided to meetings of the industry welfare task force on the COVID 19 pandemic and other organisations during the year.

During the period 1 April 2021 to 31 March 2022 the SeafarerHelp team dealt with 5,176 cases (initial contacts) involving 10,528 seafarers and handled 9,159 successive contacts. The total number of contacts made for SeafarerHelp was 14,335.

### **Seafarer Assistance**

During the year, five further helplines for shipping companies were established under the Seafarer Assistance banner. This is an indication that the industry recognises the importance of mental health amongst seafarers and is seeking solutions. This is also an important step forward for the charity as it looks to increase the level of commercial activity to help fund its overall costs.

### **Yacht Crew Help**

This was the first full year of operation for Yacht Crew Help, a free and confidential multilingual helpline for professional yacht crew available all day, every day. Despite the many benefits of working on board a superyacht, the challenges of working away from home for long periods and living in close quarters with colleagues in a demanding environment can become overwhelming. Demand for the service is growing steadily, alongside a greater understanding of the challenges crews face.

## **Regional Programme**

The ISWAN regional programme was established in July 2015 transitioning from the Maritime Piracy Humanitarian Response (MPHRP) Programme. The regional programme has been funded by Trafigura Foundation up until December 2021. During this period, the network of support including partnerships with welfare organisations, shipping companies, crewing agencies, unions, hospitals, and government departments has been developed and strengthened. ISWAN has expanded the remit of the regional programme outside of piracy to now include other crises and the services provided have made an impact on the overall wellbeing of seafarers across the regions we work in. ISWAN now provides practical humanitarian support to seafarers and their families facing a range of traumatic events, works with partners on advocacy and is building various welfare initiatives. The team supported 4,643 seafarers and their families during the year with practical support including financial, counselling and humanitarian support.

### **Highlights and achievements:**

- As the COVID 19 pandemic took a hold on India, a major labour supply nation, the regional team facilitated access to vaccinations for nearly 1,500 Indian seafarers to ensure their livelihoods and avoid serious illness.
- Thousands of seafarers have been connected with the programme during the last 3 years. In 2021/22, 2,893 Indian seafarers and their families were assisted and similar numbers were provided with practical assistance and guidance by the office in the Philippines. More than 2,700 cases were registered in the year by the regional team.
- The increase in the number of cases handled by the team reflects the programme's growing outreach.
- Feedback from seafarers, including thank you messages and videos, demonstrate that the programme has been able to achieve its aims and objectives by promoting the welfare of seafarers and their families.
- The increase in the number of partners who work closely with the regional offices demonstrates the ability of the programme to work in partnership with others and its ability to influence other stakeholders. Referrals and signposting of cases to these partners helps early resolution of seafarers' concerns.
- The increasing number of SeafarerHelp helpline cases received through social media and the increased reach of the programme's activities demonstrates the success of the regional programme's communication strategy.
- Regular training of staff on various key topics has helped enhance our ability to offer in-house support and improve the quality of services for seafarers.

## **Mental Wellbeing**

The Maritime Mental Health Awareness Training that ISWAN initiated in June 2019 moved online in November 2020. The training consists of three modules, designed by Dr. Pennie Blackburn a Consultant Clinical Psychologist. From April 2021 to end of March 2022, trainers located in the UK, the Philippines and China delivered 46 online courses. The courses are well-received gaining excellent feedback from attendees whilst shipping and ship management companies continue to approach ISWAN to deliver to both their shore side and seagoing staff.

The Social Interaction Matters (SIM) Project phase two trials commenced in November 2020 and involved nine different shipping companies a total of twenty-one vessels. The trials monitored the impact of social interaction (or lack thereof) on overall crew wellbeing, welfare, and cohesion. The feedback was overwhelmingly positive, and stated

that vessel involvement in the trials (and subsequent increased focus on social interaction on board) had a worthwhile and tangible impact. The trials finished in September 2021 and at the time of writing, the final report is being prepared for publishing.

### **Emergency Funds**

ISWAN has continued to provide a number of different emergency funds for seafarers, the most significant being The Seafarers Emergency Fund (SEF) which is available to provide immediate, essential aid to seafarers and families of seafarers, who are directly involved in sudden or unforeseen crises. The fund covers expenses such as psychological counselling, medical bills, repatriation and a number of other unexpected costs. It has provided a lifeline for seafarers who find themselves in a crisis.

During the year, the fund paid out a total of \$77,227 in 31 grants. A further 42 applications were turned down mainly as they did not meet the criteria. Grants were used to pay for medical treatments, critical illnesses, renewal of seagoing documents, medications, counselling, house restoration, supporting abandoned seafarers and funeral costs.

The Contact Group on Piracy off the Coast of Somalia (CGPCS)'s Piracy Survivor Fund (managed by ISWAN) made grants of \$4,000 each to 3 former hostages of the vessel Siraj who were held in captivity by Somali pirates for nearly five and a half years to support their rehabilitation.

The Maritime Piracy Humanitarian Relief Fund (MPHRF) made no grants in 2021-22.

The hardship fund for Filipino seafarers awarded grants to more than 280 seafarers and their families to the tune of \$80,000. This includes grants awarded to seafarers and families affected by COVID and those who lost their homes due to Typhoon Rai (Odette). The fund is now closed.

### **Membership**

ISWAN gained a total of nine new members during the year bringing the total to over 80. A review of membership is being carried out to better understand the needs and expectations of members. During the course of this review, it has become clear that some members have become inactive or ceased paying subscriptions so were removed from the register. It is a strategic goal to increase the number of members (and thereby subscriptions) so there will be a major push to recruit suitable members in the coming year.

### **Communications**

The development of a communications strategy has enabled clearer, more coherent external communications and a consistent presence on social media channels. The ISWAN for Seafarers app was launched in conjunction with The Shipowners' Club in June 2021 and has been downloaded over 2,380 times in the year. Once downloaded, the app provides a direct line to ISWAN's helplines and allows seafarers to access ISWAN resources without further connection to the internet.

### **LOOKING FORWARD**

The ISWAN board agreed its new 3-year strategy, which has a strong emphasis on future sustainability. The Trafigura Foundation has agreed core funding for 4 posts over a 3-year period enabling the recruitment of a Policy & Research Manager and a Business Development Manager. These posts will be key to raising ISWAN's profile and income thereby reducing reliance on grant funding.

During the year, SeafarerHelp received a significant boost when three funders (TK Foundation, The Seafarers' Charity & ITF Seafarers' Trust) agreed to fund the service for

FY 2022/23. This is seen as an endorsement and a recognition of the value of the service. At the time of writing, ISWAN is in the process of regaining its Helplines Partnership accreditation which serves as an important quality standard.

The success of the regional programme means that the activities in India, Philippines and Nigeria are now an integral part of ISWAN's work rather than a standalone project. Work is underway to create ISWAN Philippines, an independent affiliate and this will form a template for other countries in the future. There are plans to recruit advocates for ISWAN in other significant maritime countries to extend ISWAN's international reach.

The development of SIRF is an important step forward in the way that maritime welfare charities work together and we will seek ways to build on this initiative because the problems facing seafarers are beyond the ability of any single organisation to deal with.

The Ukraine crisis is having a huge impact on the maritime industry and in conjunction with the SIRF, ISWAN has set up an emergency fund for seafarers affected by the crisis. We will also look to develop other initiatives to support seafarers as the situation develops.

The SIM Project has demonstrated the importance of social interaction for seafarer mental health on board vessels and we will be developing responses to the report's findings in the coming months.

It is clear that life is not going to get any easier for seafarers in the coming years and a lack of shore leave and shorter turnaround times in ports mean that traditional ways of delivering support to seafarers will have to be adapted. With its strong IT infrastructure and international team, ISWAN is well placed to meet these challenges.

## **FINANCIAL REVIEW**

### **Reserves Policy**

The Board of Trustees regularly reviews the levels of ISWAN's reserves, to enable them to comply with their legal duties, on an ongoing basis, and especially when considering financial forecasts for the following year. The matters considered include the nature of the income and expenditure streams, the need to match variable income with fixed commitments, the likelihood of unforeseen emergencies and operating costs, and the nature of the reserves.

It has been concluded that to provide financial resilience and to allow the charity to be managed effectively and provide uninterrupted services, a general reserve of £376k should be maintained. This minimum has been reviewed against a financial estimate of the resilience requirements suggested by the Charity Commission.

The reserves of the SeafarerHelp activity continue to be held specifically for that activity but are taken together with the ISWAN unrestricted reserves to determine whether the policy has been met. At 31 March 2021 the unrestricted reserves amounted to £393,122 and the Seafarer Help reserves were £2,557, in total £395,679. The reserves held therefore provide adequate cover for budgeted 2022/23 activity.

Funding received for other specific purposes, including the international activities and emergency funds, are treated as restricted funds, with expenditure only incurred as funding permits, and any residue is carried forward as agreed with the funders. These restricted funds and their anticipated expenditure over the next year are not taken into account in determining the financial resilience of ISWAN.

### **Funds**

The reserves acquired in 2013 on the acquisition of the SeafarerHelp activity continue to be held specifically for that activity. The Trustees have adopted the ISWAN Reserves Policy, as set out above, to cover these reserves. Funding received for other specific



purposes, including the regional project and its emergency funds, are treated as restricted funds, with any residue accorded the same status.

### **Brief overview of ISWAN's Financial Position at 31 March 2022**

The full financial statements for the year ended 31 March 2022 are set out on pages 15 to 32 of this report. At the end of the year ISWAN funds totalled £772,137. Of this £367,388 must be used for specific projects. Details of these projects and fund balances are shown in note 14. Unrestricted funds available to use at the discretion of the Trustees were £404,749 at the end of the year. ISWAN received £93,105 (2020/21 - £81,386) from its members in the form of subscriptions. The increase in the level of subscription income is due to increase in members in the year.

Grant income of £881,005 was received during the year (2020/21 - £843,594). Full details of the projects and emergency funds supported are shown in Note 3. The Seafarers Charity awarded a total of £332,800 across 3 funds, The TK Foundation awarded a total of £186,254 across 2 funds, The Trafigura Foundation, £121,000 across 1 fund, Trinity House awarded a total of £10,000 across 1 fund. ISWAN was also grateful to receive sponsorship for its events and projects. Mental health awareness training raised income of £98,914. Income of £161,916 was generated from the trading activities of Seafarers Welfare and Assistance Network Limited.

Income from royalties, material sales, donations and bank interest brought the total income to £1,297,299 (2020/21 - £1,154,529).

Total expenditure for the year was £1,150,452 (2020/21-£1,095,244) and is analysed in note 4. This shows a slight increase from last year due to an increase in information technology costs and communication costs mainly due to staff working remotely.

### **Investment Policy**

The investment policy is as follows:

- i. The assets of ISWAN must be invested in cash or cash equivalents (no equities) within the provisions of the Trustees Act 2000.
- ii. ISWAN aims to obtain the maximum yield possible commensurate with the level of access necessary to undertake the activity for which the funds have been allocated.
- iii. Direct investments in derivatives are not permitted in any circumstances.
- iv. There are no ethical or geographical restrictions with regard to investment.

## **STRUCTURE, GOVERNANCE & MANAGEMENT**

### **Nature of Governing Document & Constitution**

ISWAN is governed by the provisions contained in its Memorandum and Articles of Association as approved by the Charity Commission on award of charitable status on 31 March 2004 and revised on 11 September 2019. ISWAN is also registered as a company limited by guarantee (established June 1996) with no share capital. Each member has undertaken to contribute to the assets of the company in the event of the same being wound up while he or she is a member, or within one year of ceasing to be a member, for payment of debts and liabilities of the company contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of contributors amongst themselves, such amount as may be required not exceeding £10.

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

Trustees (also known as Directors) are appointed by the existing Trustees. The Chair is elected by the Trustees. Trustees serve for up to three terms and then, except in





## **INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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exceptional circumstances, are not eligible for reappointment until the AGM in the year following retirement.

### **Policies & Procedures for Induction and Training of Trustees**

All Trustees are given a handbook about ISWAN, which includes a copy of relevant Charity Commission publications. New Trustees are given the opportunity of visiting the ISWAN office for a full brief on the detailed operation of the charity and the role of Trustees.

### **Organisational Structure & Decision Making Process**

ISWAN can draw its membership from any organisation interested in furthering the objects of the Charity, subject to the approval of the Trustees. The Trustees are drawn from a cross section of member organisations or with appropriate external experience, and meet three to four times per year. A meeting of the full membership occurs annually to review overall progress of the charity. The Trustees exert full decision-making and management responsibility, endeavouring to direct the charity in accordance with the objects and with members' wishes. Daily operation of ISWAN is delegated by the Trustees to the Chief Executive, who also acts as Company Secretary.

ISWAN member organisations pay an annual subscription based on whether they are businesses or charities. Seafarers are not charged for any product or service provided by ISWAN. Non-members (organisations and members of the general public) have access to ISWAN products and services, which are placed in the public domain, free of copyright.

### **Related Parties and Wider Networks**

ISWAN seeks to fulfil its objectives through communication, cooperation and coordination of activities across its membership and the wider maritime industry, including legislative bodies, trade associations and other agencies with an interest in the care of seafarers. The charity maintains a close working relationship with the maritime section of the International Labour Organisation. One of the key functions of ISWAN is communication, as part of which, the charity maintains an extensive network of contacts, working with other umbrella organisations and other agencies, to facilitate and enhance communication throughout the seafarers' welfare sector, both within and outside the maritime industry.

### **Risk Management**

The Trustees accept that the management of risk is their ultimate responsibility. A detailed analysis of risk is reviewed and updated regularly. The Trustees believe that continuing to raise and increase income levels in support of its charitable activities is the principal financial risk. A key element of the management of this risk is the regular review of available liquid funds and receivable grant income. Budgeted expenditure is also reviewed against actual expenditure on a regular basis. The Trustees have satisfied themselves that, in so far as it is practical, procedures are in place to minimise financial risk and the other identified risks such as safeguarding and reputation.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Name and Numbers**

International Seafarers' Welfare and Assistance Network, ("ISWAN")  
Company Registration Number 3171109 (England and Wales)  
Charity Registration Number 1102946

### **Principal & Registered Office Address**

Suffolk House



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE  
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George Street  
Croydon  
CRO 1PE  
United Kingdom

**Directors and Trustees**

The following Trustees served during the accounting period, or have been appointed or resigned since:

Mr Rene Anderson  
Mr John Canias  
Mr Mike Esplago  
Mrs Sue Henney  
Dr Suresh Idnani (Resigned 18/01/2022)  
Mrs Karin Orsel  
Mr Michael Pinto  
Mrs Connie Roozen  
Mr Deepak Shetty  
Mr Andrew Winbow  
Mrs Karen Waltham  
Mr Jason Zuidema

**Management**

Executive Director and Company Secretary Mr Roger Harris (Resigned 14/06/2021)  
Chief Executive and Company Secretary Mr Simon Grainge (appointed 14/06/2021)

**Other senior staff**

Helpline Team Manager Mr Chester Quintal  
Project Manager Ms Georgia Allen  
Finance Manager Mrs Elizabeth Nkhuwa FCCA

**Relevant Organisations**

Auditors:  
Moore Kingston Smith LLP, 9 Appold Street, London, EC2A 2AP

Banks:  
Unity Trust Bank, Nine Brindley Place, Birmingham, B1 2HB  
HSBC Bank plc, The Peak, 33 Vauxhall Bridge Road, London, SW1V 1EJ  
Santander UK Plc, 2 Triton Square, Regent's Place, London, NW1 3AN

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting practice.

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of its results for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;



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- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable Company and to ensure that the financial statements comply with the Companies Act 2006. It is 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 company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

**Auditors**

The board have agreed to appoint Moore Kingston Smith as auditors for the present financial year.

**By order of the Board of Trustees**

**Andy Winbow  
Trustee**

**S Grainge  
Executive Director**



## **INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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### **Independent Auditor's Report to the members of International Seafarers' Welfare and Assistance Network**

#### **Opinion**

We have audited the financial statements of International Seafarers' Welfare and Assistance Network (the 'company') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- trustees' annual report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 10 of the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.





**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE  
NETWORK  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

James Saunders (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor  
Appold Street

9

London  
EC1A 2AP

Date:

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**Incorporating a Consolidated Income and Expenditure Account**

	Note s	Unrestrict ed funds £	SeafarerHe lp Restricted funds £	Other Restricted funds £	Total 2022 £	Total 2021 £
<b>INCOME FROM</b>						
Donations		57,540			<b>57,540</b>	<b>117,394</b>
<b>Charitable activities</b>						
Membership subscriptions		93,105			<b>93,105</b>	<b>81,386</b>
Grant income	3	-	332,108	548,897	<b>881,005</b>	<b>843,594</b>
Mental health training		98,914			<b>98,914</b>	-
Other income		4,327			<b>4,327</b>	<b>2,725</b>
<b>Other trading activities</b>						
Commercial trading operations		161,916			<b>161,916</b>	<b>108,622</b>
<b>Investments</b>						
Investment income		493			<b>493</b>	<b>808</b>
<b>Total income</b>		416,295	332,108	548,897	<b>1,297,300</b>	<b>1,154,529</b>
<b>EXPENDITURE ON</b>						
<b>Raising funds</b>						
Commercial trading operations		98,736			<b>98,736</b>	<b>65,637</b>



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE  
NETWORK  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**Charitable activities**

Membership support		203,605			<b>203,605</b>	<b>54,815</b>
SeafarerHelp			436,992		<b>436,992</b>	<b>387,217</b>
Projects undertaken				352,505	<b>352,505</b>	<b>351,645</b>
Emergency fund grants				58,614	<b>58,614</b>	<b>235,930</b>

		-----	-----	-----	-----	-----
<b>Total expenditure</b>	4	302,341	436,992	411,119	<b>1,150,452</b>	<b>1,095,244</b>
		-----	-----	-----	-----	-----

**Net income and net movement in funds for the year**

		113,954	(104,884)	137,778	<b>146,848</b>	<b>59,285</b>
--	--	---------	-----------	---------	----------------	---------------

**Reconciliation of funds:**

Total Funds brought forward		393,122	2,557	229,610	<b>625,289</b>	<b>566,004</b>
-----------------------------	--	---------	-------	---------	----------------	----------------

		-----	-----	-----	-----	-----
<b>Total Funds carried forward</b>	13	507,076	(102,327)	367,388	<b>772,137</b>	<b>625,289</b>
		=====	=====	=====	=====	=====
		==	==	==	==	==

All of the activities of the Group and the Charity are continuing. There are no other recognised gains or losses. The notes on pages 18 to 29 form part of these financial statements



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE  
NETWORK  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**CONSOLIDATED BALANCE  
SHEET**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	6,359	12,226
<b>Current assets</b>			
Debtors	10	125,716	111,221
Cash at bank and in hand		745,435	596,104
		871,152	707,325
<b>Creditors falling due within one year</b>	11	(105,372)	(94,262)
<b>Net current assets</b>			613,063
		765,779	
<b>Total assets less current liabilities</b>		772,137	625,289
		=====	=====
		=	=
<b>Funds</b>			
Unrestricted funds	13	507,076	393,122
Restricted SeafarerHelp funds	13	(102,327)	2,557
Other Restricted funds	13&14	367,388	229,610
<b>Total Charity Funds</b>		772,137	625,289
		=====	=====
		=	=

The notes on pages 19 to 32 form part of these financial statements.

The group accounts have been prepared in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved and Authorised for issue by the Board of Trustees on  
2022

and signed on its behalf by:

**Andy Winbow  
Trustee**

## CHARITY BALANCE SHEET

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible assets	9	<b>6,359</b>	<b>12,226</b>
Investment	18	<b>1</b>	<b>1</b>
		-----	-----
		<b>6,360</b>	<b>12,227</b>
<b>Current assets</b>			
Debtors	10	<b>114,093</b>	<b>102,678</b>
Cash at bank and in hand		<b>740,419</b>	<b>589,165</b>
		-----	-----
		<b>854,512</b>	<b>691,843</b>
<b>Creditors falling due within one year</b>	11	<b>(88,734)</b>	<b>(78,781)</b>
		-----	-----
<b>Net current assets</b>		<b>765,777</b>	<b>613,061</b>
		-----	-----
<b>Total assets less current liabilities</b>		<b>772,137</b>	<b>625,289</b>
		=====	=====
		=	=
<b>Funds</b>			
Unrestricted funds	13	<b>507,076</b>	<b>393,122</b>
Restricted SeafarerHelp funds	13	<b>(102,327)</b>	<b>2,557</b>
Other Restricted funds	13&14	<b>367,388</b>	<b>229,610</b>
		-----	-----
<b>Total Charity Funds</b>		<b>772,137</b>	<b>625,289</b>
		=====	=====
		=	=

The notes on pages 19 to 32 form part of these financial statements.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and Authorised for issue by the Board of Trustees on  
2022

and signed on its behalf by:

**Andy Winbow**  
Trustee

## **CONSOLIDATED STATEMENT OF CASH FLOWS**

	Notes	<b>2022 Group</b>	2021 Group
		<b>£</b>	<b>£</b>
<b>Cash generated from/(used by) operating activities</b>	21	<b>152,351</b>	<b>60,915</b>
		-----	-----
<b>Cash flows from investing activities</b>			
Interest income		<b>493</b>	<b>808</b>
Purchase of tangible fixed assets		<b>(3,514)</b>	<b>(10,512)</b>
		-----	-----
<b><i>Cash provided by investing activities</i></b>		<b>(3,020)</b>	<b>(9,704)</b>
		-----	-----
		-----	-----
Increase in cash and cash equivalents in the year		<b>149,331</b>	<b>51,211</b>
Cash and cash equivalents at the beginning of the year		596,104	544,893
		-----	-----
<b>Total cash and cash equivalents at the end of the year</b>		<b>745,435</b>	<b>596,104</b>
		=====	=====
		=	=

## **ANALYSIS OF CASH AND CASH EQUIVALENTS AND NET DEBT**

	<b>2022 Group</b>	2021 Group
Opening Balance at 01/04/2021	596,104	544,893
Cash-flows	149,331	51,211
Closing balance at 31/04/2022	<b><u>745,435</u></b>	<b><u>596,104</u></b>

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. ACCOUNTING POLICIES**

#### **a. Basis of Preparation**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Consolidated accounts of the group have been prepared in view of the size of ISWAN and the group. Information about the subsidiary is given in note 18. As permitted by s.408 Companies Act 2006, no separate statement of financial activity is presented in respect of the parent company.

#### **b. Fund Accounting**

Funds held by the charitable company are:

- |                    |   |  |
|--------------------|---|--|
| Unrestricted funds | - | these are funds which can be used in accordance with the charitable company's objects, at the discretion of the Board.   |
| SeafarerHelp funds | - | these funds, which derive from the merger with ISAN, can only be used for the SeafarerHelp activities.   |
| Restricted funds   | - | these are funds that can be used for particular restricted purposes, within the objects of the charitable company. Where funds received are earmarked for a particular project, such amounts are placed in the restricted fund immediately upon receipt. |

In the absence of any provision to the contrary, interest income that arises on the advance receipt of project funds is treated as part of the company's unrestricted funds.

#### **c. Income**

All income is included in the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable certainty. The following specific policies apply to categories of income:

- Subscriptions for the current and previous years are accounted for on an accruals basis.
- Where grants are related to performance and specific outcomes, they are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before the income is received, the income is accrued.

#### **d. Expenditure**

Expenditure is included in the statement of financial activities on an accruals basis.

Direct costs are costs which are directly attributable to specific projects. Where costs cannot be directly attributed to specific activities, they have been allocated to activities on a basis consistent with the use of the resources.

Costs of raising funds are the wages and overheads incurred that match the amounts that have been recharged to the trading subsidiary (see note 18).

Governance costs are the costs associated with the governance arrangements of the charitable company. Included within this category are costs associated with the strategic management of ISWAN as opposed to the day-to-day management of the organisation's charitable activities. Support costs comprise costs for general management, accounting and financing. Support costs are allocated across the categories of charitable expenditure. The cost allocation is detailed in note 4 to the financial statements.

Management and administration expenditure is charged to the company's general unrestricted fund and the SeafarerHelp fund in the first instance, subject to recoveries against certain restricted funds where agreements permit an administration charge to be levied against that fund.

**e Taxation**

The charity is considered to be a charitable company and exempt from taxation as its income is applied exclusively to charitable purposes. Profit from the subsidiary is gifted to the Charity.

**f Tangible fixed assets and depreciation**

Tangible fixed assets are included at cost.

Depreciation is provided over the expected useful lives of the assets concerned on the following straight-line basis, from month of acquisition

Computer equipment	25% per annum
Fixtures and fittings	20% per annum

The charitable company has a policy of capitalising all assets that are deemed to have an enduring value, except that equipment replacements or items that cost less than £1,000 are not capitalised and are written off as expended.

**g. Leasing and hire purchase commitments**

The cost of operating leases is written off as incurred.

**h. Foreign currency translation**

Transactions in foreign currency are translated into sterling at the rate of exchange ruling on the transaction date. At the balance sheet date balances denominated in foreign currency are translated at the year-end exchange rate.

**i. Pension costs**

The company contributes to employees' defined contribution personal pension plans at above the minimum recognised rate. For information on current year costs see note 6.



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK**  
**(COMPANY REGISTRATION NUMBER 3171109)**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**2. STATUS AND MEMBERS**

The company is limited by guarantee and therefore does not have share capital. It is a registered charity, and has charitable status for tax purposes. Control of the company is vested in the members collectively and there is no one overall controlling party.

**3 GRANT INCOME**

	<b>2022</b>	2021
	<b>£</b>	£
<b>SeafarerHelp</b>	<b>332,108</b>	<b>322,195</b>
	-----	-----
<b>Projects</b>		
Croydon council	-	<b>10,000</b>
International Ports Welfare Partnership	-	<b>10,822</b>
Regional Programmes	<b>137,955</b>	<b>149,000</b>
Typhoon Rai Grant	<b>12,800</b>	-
SIRF Philippines Covid Grant	<b>90,000</b>	-
SIRF India Covid Grant	<b>133,000</b>	-
Mental health training & awareness	-	<b>30,813</b>
Trinity Welfare Grant	<b>10,000</b>	-
Seafarers UK Covid Grant	-	<b>38,280</b>
Yacht Crew help	<b>36,519</b>	<b>37,445</b>
	-----	-----
	<b>420,274</b>	<b>276,360</b>
	-----	-----
<b>Emergency Funds</b>		
Seafarers' Emergency fund	<b>128,624</b>	<b>245,039</b>
	-----	-----
	<b>128,624</b>	<b>245,039</b>
	-----	-----
	<b>881,005</b>	<b>843,594</b>
	=====	=====
	===	===

**4 TOTAL EXPENDITURE**

	<b>Staff costs</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>Total 2022</b>	Total 2021
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	£
<b>Raising funds:</b>					
Commercial trading operations	62,176		35,996	<b>98,172</b>	<b>65,637</b>
<b>Charitable activities:</b>					
Membership support	131,528		72,077	<b>203,605</b>	<b>54,815</b>
SeafarerHelp	300,576		136,981	<b>437,556</b>	<b>387,217</b>
Projects undertaken					

**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK**  
**(COMPANY REGISTRATION NUMBER 3171109)**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

Regional programmes			125,490	<b>125,490</b>	<b>116,887</b>
Other	227,015		-	<b>227,015</b>	<b>234,758</b>
Emergency Fund grants					
Seafarers Emergency	58,614			<b>58,614</b>	<b>220,751</b>
CGPCS		-		-	<b>15,179</b>
	-----	-----	-----	-----	-----
	494,280	285,629	370,544	1,150,452	1,095,244
	=====	=====	=====	=====	=====
	===	===	===	===	===
For further analysis, see	note 6		note 7		

## 5 GOVERNANCE COSTS

	2022	2021
The following governance costs are included above within support costs:		
	£	£
Audit fees	12,900	6,360
Legal and professional	7,331	9,531
Trustee expenses and Board/Member meetings	900	900
	-----	-----
	21,131	16,791
	=====	=====
	=	=

## 6 EMPLOYEE INFORMATION

	2022 Number	2021 Number
The average monthly headcount was:	15	15
	=====	=====
The average monthly full-time equivalent number of employees during the year was:		
SeafarerHelp	11	11
Administration and management	2	2
Projects	2	2
	---	---
	15	15
	=====	=====
	£	£
<b>Employment costs</b>		
Wages and salaries	396,345	407,159
Social security costs	39,789	30,022
Pension costs	20,092	20,117
	-----	-----
	456,226	457,298
Staff training costs	3,367	8,940
Recruitment and staff welfare	5,137	11,474
	-----	-----
	464,730	477,712
	=====	=====
	=	=

During the year, the company contributed to employees' defined contribution personal pension plans for all employees who elected to join the scheme. Contributions of £20,092 were payable during the year (2021 - £20,117) and the amount outstanding at the year-end was Nil.(2021:Nil).

The trading subsidiary does not have employees of its own. All SeafarerHelp employees are jointly employed by the charity and the subsidiary and costs are apportioned based upon an estimate of work performed.

No employee for the prior year received employee benefits (excluding pension contributions) of more than £60,000. The total employee benefits, including pension contributions, of key management personnel for the year was £53,555 (2021- £60,652).

The Trustees received no remuneration during the year. Expenses reimbursed to, or paid on behalf of the Trustees are shown under note 8.

## **7 SUPPORT COSTS ALLOCATION**

Costs, other than staff costs, incurred during the year were as follows:	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Establishments costs	<b>43,265</b>	<b>27,664</b>
Communications	<b>18,445</b>	<b>24,848</b>
Travel and related costs	<b>7,187</b>	<b>(2,398)</b>
IT costs	<b>69,030</b>	<b>40,450</b>
Publications and marketing	<b>9,286</b>	<b>7,697</b>
Professional fees	<b>82,442</b>	<b>19,336</b>
Bank and other costs	<b>5,762</b>	<b>5,638</b>
Regional programmes	<b>125,490</b>	<b>116,887</b>
Depreciation	<b>9,381</b>	<b>6,112</b>
	<b>-----</b>	<b>-----</b>
	<b>370,544</b>	<b>246,234</b>
	<b>=====</b>	<b>=====</b>

These costs have been allocated as follows:	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Membership support	<b>72,077</b>	<b>13,668</b>
SeafarerHelp	<b>136,781</b>	<b>91,753</b>
Projects undertaken		
Regional programmes	<b>125,490</b>	<b>116,887</b>
Other	<b>-</b>	<b>-</b>
Commercial trading operations	<b>36,916</b>	<b>23,926</b>
	<b>-----</b>	<b>-----</b>
	<b>370,544</b>	<b>246,234</b>
	<b>=====</b>	<b>=====</b>

Costs have been allocated to specific activities where appropriate or, where shared between activities have been allocated based on the estimated time spent by staff on activities. The cost allocation includes an element of judgement.

In 2015, ISWAN took over the regional programme activities of MPHRP. The regional programme costs shown above in the main relate to the costs of programme advisers in India, the Philippines and Nigeria, and their related overheads.

## **8 TRUSTEE EXPENSES**

None of the Trustees (or any persons connected with them) received any remuneration during the year. (2021:Nil). There were no Trustees for whom retirement benefits were accruing under money purchase pension schemes. (2021:None)

No Trustees were reimbursed for expenditure on travel and subsistence in the year (2021 - None)

**9 TANGIBLE FIXED ASSETS**

<b>GROUP AND CHARITY</b>	<b>Fixtures and fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2021	12,909	34,011	46,920
Additions		3,514	
Disposals	(12,909)		
	-----	-----	-----
At 31 March 2022	-	37,525	46,920
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2021	12,909	21,785	34,694
Charge for year		9,381	9,381
Eliminated on Disposal	(12,909)		(12,909)
	-----	-----	-----
At 31 March 2022	-	31,166	31,166
	-----	-----	-----
<b>Net book value</b>			
<b>At 31 March 2021</b>	-	<b>12,226</b>	<b>12,226</b>
At 31 March 2022	-	6,359	6,359
	=====	=====	=====
	=	=	=

**10 DEBTORS**

	<b>2022 Group £</b>	2021 Group £	<b>2022 Charity £</b>	2021 Charity £
Trade debtors	<b>90,249</b>	<b>68,478</b>	<b>90,249</b>	59,935
Prepayments and accrued income	<b>35,467</b>	<b>42,743</b>	<b>23,844</b>	42,743
	-----	-----	-----	-----
	<b>125,716</b>	<b>111,221</b>	<b>114,093</b>	102,678
	=====	=====	=====	=====
	==	==	==	==

**11 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 Group £</b>	2021 Group £	<b>2022 Charity £</b>	2021 Charity £
Trade creditors	<b>17,264</b>	<b>31,537</b>	<b>17,264</b>	<b>31,537</b>
Taxes and social security costs	<b>8,562</b>	-	<b>7,800</b>	-
Accruals and other creditors	<b>14,820</b>	<b>21,527</b>	<b>13,320</b>	<b>19,671</b>
Amount due to subsidiary	-	-	<b>50,818</b>	<b>21,459</b>
Income and Grants received in	<b>64,725</b>	<b>41,198</b>	<b>(469)</b>	<b>6,114</b>

advance

-----	-----	-----	-----
<b>105,371</b>	<b>94,262</b>	<b>88,733</b>	<b>78,781</b>
=====	=====	=====	=====
=====	=====	=====	=====

## 12 DEFERRED INCOME

There was no deferred income either in respect of grant funding or contract income relating to future periods at 31 March 2022 or 31 March 2021.

## 13 FUNDS AND RESERVES

Movements in unrestricted funds for the current year are as follows:

	<b>Unrestrict ed funds</b>	<b>SeafarerH elp Restricted funds</b>	<b>Other Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2021	<b>393,122</b>	<b>2,557</b>	<b>229,610</b>	<b>625,289</b>
Retained for the year	113,954	(104,884)	137,778	146,848
<b>At 31 March 2022</b>	<b>507,076</b>	<b>(102,327)</b>	<b>367,388</b>	<b>772,137</b>
	=====	=====	=====	=====
	=====	=====	=====	=====

Movements in unrestricted funds for the prior year are as follows:

	<b>Unrestrict ed funds</b>	<b>SeafarerH elp Restricted funds</b>	<b>Other Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2020	<b>192,639</b>	<b>67,579</b>	<b>305,786</b>	<b>566,004</b>
Retained for the year	200,483	(65,022)	(76,176)	59,285
<b>At 31 March 2021</b>	<b>393,122</b>	<b>2,557</b>	<b>229,610</b>	<b>625,289</b>
	=====	=====	=====	=====
	=====	=====	=====	=====



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK**  
**(COMPANY REGISTRATION NUMBER 3171109)**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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=====	=====	=====	=====
==	==	==	==

Restricted funds are analysed further in Note 14.

#### 14 OTHER RESTRICTED FUNDS

The following is an analysis of the movements on Restricted Funds (other than SeafarerHelp):

	<b>1 April 2021 £</b>	<b>Income £</b>	<b>Expenditur e £</b>	<b>31 March 2022 £</b>
<b>PROJECTS</b>				
Business Development	(120)	-	-	(120)
CRM system	(130)	-	-	(130)
Health & behaviour of seafarers	1,000	-	-	1,000
HIV/Aids	3,621	-	-	3,621
International Port Welfare Partnership	3,573	-	-	3,573
On-Line Toolkit	10,891	36,519	(17,283)	30,127
Project Manager and Communications Assistant	(6,955)	-	-	(6,955)
Regional Programmes	54,376	137,955	(136,146)	56,185
Seafarers Welfare Awards 2019	1,981	-	-	1,981
Superyachts survey	623	-	-	623
Training on Board	(9,654)	-	-	(9,654)
Campaign non regional proj	25,818	-	(4,717)	21,101
Mental health awareness	29,516	-	-	29,516
Trinity House Sim project	25,571	-	(15,634)	9,937
Seafarers UK Covid Grant	6,367	-	(6,647)	(280)
Typhoon Rai	-	12,800	(12,506)	294
Trinity welfare grant	-	10,000	(2,605)	7,396
SIRF PHILIPPINES	-	90,000	(71,922)	18,078
SIRF INDIA	-	133,000	(95,702)	37,298
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	146,478	420,274	(363,162)	203,590
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<b>EMERGENCY FUNDS</b>				
Seafarers Emergency	46,757	128,624	(49,678)	125,701
MPHRF	22,112	-	-	22,112
CGPCS	14,263	-	(8,935)	5,328
	-----	-----	-----	-----
	83,132	128,624	(58,613)	153,141
	-----	-----	-----	-----
	229,61	548,897	(411,119)	367,3

**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK**  
**(COMPANY REGISTRATION NUMBER 3171109)**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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Restricted funds are funds that can only be used for particular restricted purposes as specified by funders, within the objects of the charitable company. A fuller description of the major restricted fund projects can be found in the Trustees' Report on pages 3 and 4.

Of the year-end funds held for projects, £7,194 is expected to be returned to funders and the remainder of £164,547 will be spent during 2022/23. The Emergency Funds will be distributed as grants when appropriate cases are identified and approved.

**OTHER RESTRICTED FUNDS (continued)**

Movements in unrestricted funds in the prior year are as follows:

	<b>1 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>31 March 2021 £</b>
<b>PROJECTS</b>				
Business Development	9,568	-	(9,688)	(120)
CRM system	10,527	-	(10,657)	(130)
Health & behaviour of seafarers	1,000	-	-	1,000
HIV/Aids	3,621	-	-	3,621
International Port Welfare Partnership	12,280	10,822	(19,529)	3,573
On-Line Toolkit	513	37,445	(27,067)	10,891
Project Manager and Communications Assistant	68,755	-	(75,710)	(6,955)
Regional Programmes	22,263	149,000	(116,887)	54,376
Seafarers Welfare Awards 2019	1,981	-	-	1,981
Superyachts survey	623	-	-	623
Training on Board	(9,654)	-	-	(9,654)
Campaign non regional proj	30,000	-	(4,182)	25,818
Mental health awareness	30,515	30,813	(31,812)	29,516
Trinity House Sim project	49,771	-	(24,200)	25,571
Seafarers UK Covid Grant	9,568	38,280	(31,913)	6,367
	-----	-----	-----	-----
	231,763	266,360	(351,645)	146,478
	-----	-----	-----	-----
<b>EMERGENCY FUNDS</b>				
Seafarers Emergency	22,469	245,039	(220,751)	46,757
MPHRF	22,112	-	-	22,112
CGPCS	29,442	-	(15,179)	14,263
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**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK**  
**(COMPANY REGISTRATION NUMBER 3171109)**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

74,023	245,039	(235,930)	83,132
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305,786	511,399	(587,575)	229,610
=====	=====	=====	=====
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**15 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>At 31 March 2022</b>	<b>Unrestrict ed funds</b>	<b>SeafarerH elp Restricted funds</b>	<b>Other Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	6,359	-	-	6,359
Debtors	125,716	-	-	125,716
Cash and bank balances	480,374	(102,327)	367,388	745,435
Creditors: due within 1 year	(105,371)	-	-	105,371)
	-----	-----	-----	-----
	<b>507,076</b>	<b>(102,327)</b>	<b>367,388</b>	<b>772,137</b>
	=====	=====	=====	=====
	=====	=====	=====	=====

Prior year:

<b>At 31 March 2021</b>	<b>Unrestrict ed funds</b>	<b>SeafarerH elp Restricted funds</b>	<b>Other Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	12,226	-	-	12,226
Debtors	111,221	-	-	111,221
Cash and bank balances	363,937	2,557	229,610	596,104
Creditors: due within 1 year	(94,262)	-	-	(94,262)
	-----	-----	-----	-----
	<b>393,122</b>	<b>2,557</b>	<b>229,610</b>	<b>625,289</b>
	=====	=====	=====	=====
	=====	=====	=====	=====

**16 OPERATING LEASE COMMITMENTS**

There were future minimum operating leases payments as follows:

	<b>2022 £</b>	<b>2021 £</b>
Within 1 year	<b>13,325</b>	<b>13,325</b>
Between 1 and 5 years	<b>19,990</b>	<b>33,315</b>

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## 17 SHARE CAPITAL

The company has no share capital and is a charitable company limited by guarantee. The members would be required to contribute a maximum of £10 each in the event of liquidation.

## 18 SEAFARERS WELFARE and ASSISTANCE NETWORK LIMITED ("SWAN LIMITED")

The unlisted investment of £1 held by the Charity is the cost of the issued share capital of SWAN Limited, acquired on 1<sup>st</sup> April 2013 as part of the merger with International Seafarers Assistance Network (ISWAN).

SWAN Limited is a wholly owned subsidiary of ISWAN and is incorporated in England, company number 8009163. Its sole activity is to operate Helplines that are deemed to be outside of the charitable objectives of ISWAN. It shares staff and resources with ISWAN and donates all of its profits to ISWAN by gift aid.

A summary of the accounts of SWAN Limited is as follows:

	2022 £	2021 £
<b>Statement of Financial Activities</b>		
Sales	161,916	108,623
Shared costs	(98,172)	(65,637)
	-----	-----
Net trading profit	63,744	42,986
Gift aid payment to ISWAN	(63,744)	(42,986)
	-----	-----
Net increase in funds	-	-
	=====	=====
	=	=
<b>Balance Sheet</b>		
Current assets	67,458	36,941
Current liabilities	(67,457)	(36,940)
Share Capital	(1)	(1)
	-----	-----
	-	-
	=====	=====
	=	=

## **19 RELATED PARTY TRANSACTIONS**

The Charity has taken advantage of the exemption provided in FRS 102, paragraph 33.1A, not to disclose transactions with other group companies.

Transactions take place during the year on an arm's length basis with one seafarer related charity/organisation, where there are common trustees with the Board. The International Chamber of Shipping is a subscribing member of ISWAN and ISWAN received subscriptions and other fees of £3,870.

**20 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net movement in funds	<b>146,848</b>	<b>59,285</b>
Add back depreciation charge	<b>9,381</b>	<b>6,112</b>
Deduct interest income shown in investing activities	<b>(493)</b>	<b>(808)</b>
(Increase) in debtors	<b>(14,495)</b>	<b>(33,846)</b>
Increase/(Decrease) in creditors	<b>11,110</b>	<b>30,172</b>
	<b>-----</b>	<b>-----</b>
Net cash generated from/(used by) operating activities	<b>152,351</b>	<b>60,915</b>
	<b>=====</b>	<b>=====</b>
	<b>=</b>	<b>=</b>