



# Annual Report

## and Financial Statements



For the year ending 31<sup>st</sup> December 2020

# **QVSR**

**(a charitable company limited by guarantee)**

**Aggregated with the Queen Victoria Seamen's Rest**

**Charity Registration No. 1106126**

**Company Registration No. 5218014**

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## QVSR

(A company limited by guarantee)

### Board of Directors

Terence Simco MBE (*Chair*) • Colonel Derek Bristow OBE DL • Revd Nigel Cowgill • Sir Alastair Norris (*appointed June 2020*) • Theodora Ogwezi • Ian Pattison • Geraldine Pearce • Philip Sheppard • Mathilda Small-Byam • Jean Thomas • Barry Vaughan • Roy Wadeson

### Chief Executive & Company Secretary

Alexander Campbell OBE JP MNM MSc BA CMgr FCMl

### Auditors

Moore Kingston Smith LLP, Devonshire House, 60 Goswell Road, London, EC1M 7AD

### Solicitors

Charles Russell Speechlys LLP, 5 Fleet Place, London, EC4M 7RD

### Bankers

HSBC Bank plc, The Peak, 333 Vauxhall Bridge Road, Victoria, London SW1N 0HJ

### Investment Advisors

Central Finance Board of the Methodist Church, 9 Bonhill Street, London, EC2A 4PE

### Employment Law Service and Health & Safety Consultants

The AP Partnership Ltd, West Wing, Greenhill House, Thorpe Road, Peterborough, PE3 6RU

### Registered Office

121-131 East India Dock Road, Poplar, London, E14 6DF

### Registered Charity Number

1106126

### Company Number

5218014

## Our aims and objectives

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### Objects

- QVSR's charitable objects, as declared in the Memorandum of Association, are to work as an expression of Christian compassion as part of the Methodist Church. QVSR will provide accommodation for seafarers, both active and retired, ex-servicemen and other members of our local community that are in need. We will strive to do this within a caring environment where individuals will be helped and encouraged – physically, mentally and spiritually – to meet their full potential regardless of their ethnicity, cultural or religious background. We do this via our operation at East India Dock Road (which includes over 160 rooms of accommodation) and our seafarers' centres on the River Thames which provide support and recreational facilities for active seafarers.

### Vision

- Our vision is that everyone will have a quality permanent home that will meet their needs; until that time QVSR is committed to providing accommodation and support to vulnerable individuals within our community. Our company logo 'Shelter, Support and Hope' underlines our commitment to meeting the holistic needs of those we serve. We also see our provision of seafarers' centres on the River Thames as a way of welcoming all seafarers visiting the Port of London.

### Values

- Diversity  
We are delighted that our community is made up of a wide and diverse population. We encourage the interaction and sharing of different cultures and values. We believe that through education and trust diverse communities can live in harmony. This value runs through both our accommodation services and our seafarers' centres.
- Inclusive  
We aim to accommodate where possible anyone in need of accommodation and support, but we place particular focus on seafarers and service personnel both active and retired. Our services are open to all regardless of their ethnicity or religious background.
- Collaboration  
We are very aware that we are part of a wider source of help and support for our residents and as such we are fully committed to working in collaboration with other service providers who complement our mission.
- Empowerment  
We believe that everyone can find themselves in need and that it is our goal to help individuals get back on their feet and help them strive towards obtaining their personal goals/ambitions.
- Our values were reviewed and considered during 2020 and felt to be appropriate going forward.

### Charitable aims

- Our key priority is to provide accommodation and support to vulnerable adults. We give priority to seafarers and ex-servicemen both active and retired.
- Our work via our seafarers' centres on the River Thames underlines our commitment to active seafarers alongside those who are retired and supported via our accommodation at East India Dock Road.



## Public Benefit

- We review our aims, objectives and activities annually; in doing this we evaluate and assess the benefit of our outputs on the lives of the vulnerable adults who access our services. We consider how we can further develop our objectives to meet future need and ensure that our work continues to deliver our charitable aims and have a real impact on the community we serve.
- QVSR's Trustees/Directors confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

## Fundraising

- QVSR has adopted the Fundraising Regulator Code of Practice and during 2020 received no complaints in terms of fundraising. The QVSR Finance Committee monitors QVSR's fundraising activities.
- QVSR has engaged the services of Charity Fundraising Limited to assist with applying for and progressing grant applications and identifying new sources of funding.
- QVSR does not cold call or send any individual fundraising material without their prior consent and works within GDPR guidance.

**The following section provides more information on our activities and their benefits.**

## Measurements, activities and performances for 2020 and targets for 2021

*There has barely been any aspect of life that has not been impacted by the effects of the ongoing COVID-19 crisis, and as with most organisations from March 2020 QVSR began to feel the real impact of this global pandemic.*

*During the first few weeks of national lockdown the COVID-19 pandemic sadly claimed the lives of several of our residents, with many others requiring additional support as they had to shield under instructions from the Government or who tested positive and had to go into self-isolation.*

*The task and cost of keeping everyone safe in a community of 160+ residents and approximately 50 staff has been considerable and QVSR had to rapidly adapt its operation to ensure the safety of both residents and staff, with PPE, hand sanitising and social distancing becoming the new norm. The staff team at QVSR have risen to the many challenges faced, "stepping up to the mark" to do whatever was required during these unprecedented times to enable us to continue providing accommodation and welfare support of the highest standard.*

*COVID-19 also significantly affected the port operations at both Tilbury and DP World London Gateway, with the seafarers' centres having to close in terms of normal operations due to lockdowns - instead the Tilbury centre was used as an emergency hub to support the chaplaincy teams who continued to provide ship visits despite being restricted to the gangways. We are proud to state that our Tilbury Centre never closed its doors to seafarers at any point during the pandemic.*

*Despite the challenges and difficulties QVSR experienced, the organisation was still able to achieve many of the targets set, which were assisted by the receipt of a number of grants during 2020 for specific projects such as the completion of Phase 8 of the refurbishment project and to provide emergency funding to assist with the effects of COVID-19.*

**Alexander Campbell OBE JP MNM**  
**Chief Executive, QVSR**

**QVSR's achievements for the year in meeting our objectives are set out below:**

## **Aim A**

**For QVSR to provide a caring environment where individuals are helped physically, mentally and spiritually to meet their full potential regardless of their ethnicity or religious background.**

### **Objective A1**

- Our Welfare support is available every day; staff liaison with residents is ongoing in relation to benefits, housing issues and health matters, the team strive to identify and support individual needs.
- Regular informal one to one sessions with residents are held to enable residents to discuss specific issues, challenges, opportunities, and ideas freely.
- Regular updates on the Coronavirus pandemic and our services were delivered to individual residents, posted on noticeboards and displayed on the TV in reception. Residents were encouraged to notify welfare of any concerns with regards to their health, lockdown restrictions and service alteration.
- The Chief Executive held a briefing for residents and staff providing an opportunity to air concerns about the Coronavirus pandemic and the effect on the operation and on individuals; residents were encouraged to give feedback on QVSR's operation, to raise any areas of concern and highlight how changes might affect them.
- Residents were encouraged to log maintenance and service issues through the Helpdesk at Reception and feedback on the quality of the repairs and maintenance of their accommodation.

### **What were the outcomes?**

- Through regular communications residents felt informed and supported through the pandemic, understanding that any changes of operation were intended to safeguard their welfare.
- Following COVID safety guidelines (hand sanitising stations and social distancing) residents were still able to enjoy in-house activities within the "QVSR bubble". These included friendly badminton, table tennis, snooker, pool, darts and chess competitions as well as regular movie and quiz nights. This enabled residents to enjoy continued social interaction in a fun and inclusive environment.
- Residents were also reassured when other annual QVSR events, albeit carried out in a slightly different COVID safe way, went ahead as usual; e.g., Easter Egg & Christmas present distribution, Halloween Trivia and pumpkin carving, outdoor carol singing, Christmas lunch and bingo.
- A QVSR auction gave residents an opportunity to help others as all proceeds were donated to the Royal British Legion.
- In between lockdowns, residents accompanied the volunteers to experience the "Jack the Ripper Tour", which after being "confined" to QVSR for so long, gave them renewed confidence to venture back out again and resume their usual way of life.

### **Did you succeed in this objective?**

Yes, we greatly value the feedback we receive from residents and had some very positive notes of thanks for the assistance we provided to residents who were shielding or self-isolating. We use the feedback from residents to continue to develop our operation to meet the ever-changing needs of our service users. We encourage our resident population to have a real impact on our day to day operations.

### **Objective A2**

**To improve the health and wellbeing of residents by supporting them to achieve lifestyle and personal development goals whether this is simple companionship, the development of leisure interests, training and employment opportunities or a move to more independent living or supported housing.**

### **What were the outputs?**

- Our Welfare staff continued to look after the needs of residents and offer guidance and support, and although COVID restrictions limited the interaction with many organisations we were very well supported by the Tower Hamlets Commissioning Team and Tower Hamlets Public Health in helping to keep our population as safe as possible through an unprecedented year.
- Social distancing measures meant taking tables out of the restaurant and reducing seating capacity in the lounges. Enhanced cleaning measures and hand sanitiser stations were introduced. Masks were provided for residents and staff, and the use of PPE was extended to all staff.
- Our Maritime partners, the Seafarers' Charity, MNWB and Trinity House generously provided us with emergency COVID funding as did local organisations, the Canary Wharf Group and the East End Community Foundation.
- Donations also came in the form of Tesco vouchers, meals from local organisation "Women's Inclusive Team", and winter coats from charity organisation, Hands on London, and their annual "Wrap Up London" campaign.

### What were the outcomes?

- Residents received individual assistance with meals and shopping brought to their rooms as a result of having to shield or self-isolate.
- Emergency funding enabled us to provide all residents with a free Sunday Lunch for a period of 12 weeks during Lockdown 1.
- During Ramadan Muslim residents were supplied with daily deliveries of Iftar meals.
- COVID testing was offered to all residents in April 2020 – only six residents received a positive result.
- Further COVID testing, TB screening and Flu vaccinations were offered to residents in December 2020.
- Through our partnership with 'Wrap Up London' residents had access to essential winter clothing.
- Staff and volunteers continued to monitor the health and wellbeing of residents during lockdown, they engaged in more activities and time spent with residents to ease their sense of isolation due to the effects of lockdown.
- QVSR's Chaplain provided spiritual support to all members of the QVSR community; this spiritual support is given to all irrespective of religion, culture or ethnicity.
- Despite the Coronavirus pandemic our welfare staff were able to assist 12 residents to move on to independent living and 8 to higher support (sheltered housing or care home). We were also able to provide accommodation and welfare to 16 active seafarers from Tilbury as their repatriation had been held up due to the effects of lockdown measures.

### Did you succeed in this objective?

Yes, in what has been a challenging year we have seen the QVSR residents, staff and volunteers grow as a community. Despite the limitations due to the pandemic, the desire to help one another, to support each other in times of crisis and to go the extra mile has re-enforced that community spirit, enabling residents to maintain their dignity and self-esteem. It is often difficult to measure the overall impact as this can be very subjective in terms of health and wellbeing. Our aim is to continue to empower and encourage our community to grow and develop.

## Aim B

**For QVSR to provide the highest quality accommodation and facilities for its service users.**

### Objective B1

To complete Phase 8 which will transform 25 rooms with shared bathroom facilities on the first and second floors at the back of the building into 18 en-suite rooms. To continue with ongoing building maintenance which will include replacement of all windows and the implementation of a key card entry system to bedrooms. Refurbishment of the Chester Room with updated IT to improve facilities with both internal & external meetings. Create an area on the ground floor for an additional scooter park.

### What were the outputs?

- 10 new en-suite bedrooms completed as part of Phase 8 of the refurbishment programme
- 60 new windows installed as part of the window replacement programme



- Completion of Key card access system to 200 doors of which 108 were bedrooms

#### **What were the outcomes?**

- A further 10 residents have an improved standard of accommodation and the dignity and privacy of having their own bathroom facilities.
- QVSR has improved energy efficiency as a result of installing new windows.
- Residents have improved security and more user friendly access to rooms.

#### **Did you succeed in this objective?**

Despite delays due to the impact of COVID-19 affecting staffing and supplies, we were still able to complete several projects.

Phase 8 was completed, and we are continuing with the same contractor, Blagbrough Contracts, who have brought a modern and innovative design to the re-development of QVSR's accommodation.

Windows have been replaced to 60 rooms throughout the building with the intention to replace all windows within the whole building over the forthcoming years

Key card access has been completed to all of the current 163 rooms within the building, this has improved the security of our residents and enabled a more modern and user friendly access to their rooms.

The improvements at QVSR continue to have a positive impact on the community living here and make it a welcoming and pleasant environment:-

## **Aim C**

**For QVSR to be seen as a key partner working within the maritime community.**

### **Objective C1**

For QVSR to play an active part in maritime ministry in the Port of London reaching out to seafarers and striving to meet their needs.

#### **What were the outputs?**

- Supporting the welfare of 1,600 cruise ship crew stranded at Tilbury – March 2020 till September 2020 – with the provision of practical items such as toiletries as many of the crew had been onboard 12+ months as changeovers of crew were not possible due to the pandemic. These crew were not allowed off the ships for 4 months due to the COVID risk. Chaplains provided communication opportunities via MiFi devices, phone cards and top ups.
- The seafarers' centre at Tilbury was closed as part of the government lockdown however the services outlined above were provided from the Seafarers' Centre with Port Chaplains using the Centre as an Emergency Hub.
- There were strong partnerships forged in response to the pandemic with a number of maritime charities providing emergency funding to help the port operations on the ground. Seafarers UK (now the Seafarers Charity), MNWB (Merchant Navy Welfare Board), PLA (Port of London Authority and Trinity House provided emergency funding for our pandemic response work.
- We were part of emergency online COVID meetings organized by MNWB, these meetings brought together the Government, ship owners, unions, and welfare organizations. These meeting were able to influence decision makers in the way they treated seafarers - one outcome of the groups' lobbying was for seafarers to be recognized as keyworkers.

#### **What were the outcomes?**

- We continued to work with MtS (Mission to Seafarers), Stella Maris (formerly Apostleship of the Sea) and the Sailors' Society in respect to QVSR's takeover of the joint seafarers' centres at Portbury (Bristol), Immingham and Felixstowe. This project is progressing despite the pandemic and it is hoped that the



handover will take place late 2021/early 2022. QVSR also works closely in partnership with the other seafarers' missions working in the Port of London and the aim is to work together in order to provide the seafarers the very best welfare support.

- We continued to work with GSM (German Seamen's Mission) as part of our ongoing partnership which has spanned 25 years. Sadly, our joint chaplain GSM / QVSR returned to Germany in late 2020 and we expect their replacement to start June 2021. We are still fully committed to this partnership and look forward to new opportunities once the pandemic threat has diminished. An interim Port Chaplain was appointed in August 2021 - QVSR has a Port Chaplain based at Tilbury in partnership with the GSM and an Assistant Port Chaplain who additionally serves the Upper Pool of the River Thames. They both have an active involvement in the London Tilbury Seafarers' Centre and play an integral role in the Port Chaplaincy Team based at Tilbury.
- QVSR continued to work as part of the ecumenical team of chaplains serving the River Thames, this collaborative work allows us to visit most ships and offer welfare and practical support.
- QVSR continued to manage the day to day running of the London Tilbury Seafarers' Centre through its two Centre Managers, with assistance from part-time drivers and volunteers, with this greatly impacted by the local and national lockdowns in place during 2020 due to COVID-19.
- The Centre Managers worked closely with the Port Chaplaincy Team at Tilbury to provide a consistency of service, promote the work of the centre to the wider community and develop and oversee the volunteer programme.
- QVSR's CEO maintained a strong working relationship with the executive teams at the PLA, Port of Tilbury and DP World London Gateway to ensure that QVSR's work within the Port of London is well known. QVSR received regular support from these partners in order to carry out the valuable work of the two seafarers' centres.
- We offer the following services to seafarers, but it should be noted that due to the UK's government COVID restrictions seafarers had limited access / use of the facilities / services:
  - ship visiting
  - access to a 24/7 facility within the seafarers' centre at Tilbury;
  - an outdoor area with sports facilities;
  - access to wi-fi;
  - foreign exchange,
  - sale of mobile phone top-ups and sim cards;
  - indoor recreational facilities and shop selling essential items.
- Working as part of an ecumenical ministry team our Chaplains visited ships in the Upper Pool, Port of Tilbury and DP World areas of the Port of London and strove to serve and support seafarers both on board ships and at the seafarers' centres.
- Assistance was provided to enable seafarers to communicate with their families and be updated on news from their homeland, in addition to practical assistance with the provision of transportation, general advice and spiritual care.
- QVSR continues to work in partnership with the German Seamen's Mission at Bremerhaven, allowing for the sharing of best practice and resources.

### Did you succeed in this objective?

With ships berthing in the Port of London 24 hours a day 365 days of the year our Chaplains endeavour to meet this aim within the obvious limitations of time and resources and continue to work in a spirit of partnership in order to offer all seafarers support when visiting the Port of London. London Tilbury Seafarers' Centre welcomes around 10,000 visitors every year, with others visiting the London Gateway Seafarers' Centre.

Through the ongoing successful management and development of the seafarers' centres on the Thames, QVSR's standing within the maritime industry continues to remain high and is seen as innovative and forward thinking in the provision of quality facilities and services for seafarers visiting the centres at both the Port of Tilbury and DP World.

Unfortunately, COVID-19 has impacted greatly on our collaborative work with churches and local communities and arranging visits to the centre and holding open days and sending out a regular newsletters. Once the COVID-19 crisis has abated we will re-engage with these groups and the many volunteers who augment the services and support we provide. Despite these challenges we were still able to distribute over 2,000 Christmas parcels to seafarers.

## **Objective C2**

For QVSR to work collaboratively with other maritime missions and organisations in order to maximise the benefit to seafarers visiting the Port of London as well as retired seafarers living in the local community.

### **What were the outputs?**

- QVSR is committed to working with others in order to effectively support seafarers. It is a requirement of QVSR Chaplains to work as part of an ecumenical team in order to avoid duplication of services and maximise the effectiveness of the Chaplaincy operation and accordingly work closely with Chaplains and ship visitors from Stella Maris (formerly known as Apostleship of the Sea), Mission to Seafarers and the Sailors' Society.
- In 2019 QVSR we signed a Memorandum of Understanding with the Sailors' Society whereby a Port Chaplain would be working jointly on behalf of both organisations within the ecumenical port chaplain team based at the Port of Tilbury. Unfortunately, due to need this Chaplain has been transferred to Southampton therefore this agreement has now ceased.
- QVSR continued to maintain a close working partnership with the German Seamen's Mission (GSM) with the longstanding role of a joint QVSR/GSM Port Chaplain and close links with the GSM team located in the port of Bremerhaven.
- QVSR continued to be dedicated to providing assistance to vulnerable retired seafarers and their dependants living within the local community with much needed support and advice, we work closely with Shipwrecked Mariners to support this group.
- QVSR's CEO continues to be actively involved with the International Christian Maritime Association's (ICMA), QVSR sees itself as part of the global maritime family and as such we are keen to learn from this community in order to enhance our work.
- QVSR continues to work toward taking over the day to day management of the seafarers' centres based at Portbury (Bristol), Felixstowe and Immingham. Initial discussions have progressed, and we are now in the 'due diligence' stage of this project with a target date of late 2021/early 2022.

### **What were the outcomes?**

- QVSR's Chaplains worked collaboratively with the Chaplains from other missions in the Port of London. This involved working on a rota basis and notifying colleagues of their movements in order to ensure that there was maximum coverage of the Port. There is a good team spirit amongst the Chaplaincy Team, and this has an obvious benefit to the seafarers visiting the Port.
- QVSR works in partnership with organisations such as Shipwrecked Mariners by assisting seafarers and their dependants with one-off grant applications for much needed household equipment as well as conducting home visits for beneficiaries of the Shipwrecked Mariners bi-annual grants. We also provide in-house sign posting on issues regarding pensions, benefits and housing and facilities monthly outreach sessions for organisations such as SAIL to give advice and direction.
- QVSR currently has 48 external clients engaging with QVSR 20 of which are dependants and 28 are retired seafarers and 89.58% of which are from an ethnic minority. During 2020 one of our clients passed away and one dependant family moved out of the area and one retired seafarer was added to our list of external clients.
- QVSR is seen as the lead maritime partner working on the River Thames; we co-ordinate and direct this work liaising with the various port authorities and key stakeholders.
- QVSR receives many visitors to its Port based services every year. These include research professionals, students and trustees of various charities as well as other staff from other seafarers' centres. We believe that in sharing our best practice and experience we can learn from each other.

### **Did you succeed in this objective?**

Yes, QVSR plays a key part in the provision of Faith based welfare services in the Port of London which is ultimately beneficial for seafarers and it is currently exploring opportunities within other UK ports.

Prior to the COVID-19 crisis QVSR continued to conduct annual home visits on behalf of Shipwrecked Mariners and SAIL held monthly outreach sessions at QVSR and once lockdowns are lifted these will both resume.

QVSR is also leading the way with regards to engaging with minority seafarers and their dependants through linking up with local community groups and centres. QVSR's relationships with organisations such as the Port of Tilbury (Forth Ports), DP World London Gateway and the PLA have strengthened, enabling QVSR to work collaboratively with them to maintain the high level of support in the Port of London, this has proved to be of vital importance during the COVID-19 crisis.

## **Aim D**

**For QVSR to offer a working environment that encourages learning and development within an organisation that values all staff members and volunteers equally.**

### **Objective D1**

To ensure that QVSR's pay, and benefits are fair and just and show that employees are valued.

#### **What were the Outputs?**

- In 2020 we continued to monitor the pension scheme to ensure eligible staff were offered the opportunity to join the company pension scheme and continued to offer a health care cash back scheme. The benefits package continued to impact positively on our staff ensuring they are motivated.
- The death in service benefit was again reviewed and benchmarked with other market providers and was found it continued to provide good market value in terms of the benefit offered (which is currently three times an employees' basic salary).
- In 2020 the volunteer programme continues to operate, allowing 6 volunteers to work at QVSR in one year placements on a fulltime capacity. Various training needs were identified for volunteers including Basic Food Hygiene and Emergency First Aid at Work. Volunteers are treated as part of the QVSR staff team.

#### **What were the Outcomes?**

- The diversity of the staff at QVSR is greatly valued. Staff turnover continues to be low with a significant number of people having over 10 years' service. Although this creates stability and continuity within the charity the Senior Management Team (SMT) are always keen to challenge practices and trends in order that our approach remains fresh and innovative and that the staffing structure in place ensures we are operating effectively as a charity.
- Regular SMT Meetings, CEO staff briefings, manager led functional team meeting and shift handovers assist with morale and ensure effective communication throughout the organisation.
- Volunteers also received regular supervision meetings to provide an opportunity to check-in and ensure they were getting the most out of their time at QVSR.

#### **Did you succeed in this objective?**

Yes, employee benefits were reviewed in line with current best practices and employment legislation and will continue to be reviewed and developed. This objective has impacted positively on our employees as they feel valued by the organisation. The volunteer programme has had a positive impact on the QVSR community through their engagement with residents via activities and events.

### **Objective D2**

To encourage Continuing Professional Development ("CPD") amongst all QVSR staff members and volunteers.

#### **What were the Outputs?**

- During 2020 annual appraisals took place and as a result of the appraisals, specific training needs were identified for both all staff and bespoke individual training.
- Mandatory training undertaken included health and safety training, emergency first aid at work and food hygiene. Due to the COVID-19 pandemic other training requirements were put on hold.
- The Employee Handbook and Statement of Employment was reviewed and approved by the A&P Partnership. The legal terminology of the policies and procedures have been simplified in order to meet staff requirements. There will be further updates to both documents in January 2021 to ensure compliance with employment law and legislation.



## What were the Outcomes?

- Employees who participated in mandatory training are now better equipped to carry out their job roles. Additional specific training needs have been identified and will be actioned in the following year.
- Having their own self-contained accommodation allows the volunteers to retain their independence and to develop their social skills with regards to learning about other countries and cultures as well as working as part of a team.
- The Health Shield cash health plan continues to be offered to all staff, in 2020 the plan was tailored further to meet the needs of QVSR staff and to also get the best offerings of the scheme.

## Did you succeed in your objective?

This objective was partly met largely affected due to external factors however we were able to continue with our internal appraisal process which meant the CPD of all staff was maintained for the year 2020.

### Objective D3

To achieve Investors in People accreditation following a reassessment against the IIP framework

## What were the Outputs?

- Staff were encouraged to discuss their feedback on their experience of working within QVSR
- A new IIP assessor was able to conduct interviews with randomly selected staff including those in the SMT and also the CEO.

## What were the Outcomes?

- Staff felt able to be open and honest about their experiences whilst working at QVSR.
- Randomly selected staff engaged with the IIP assessment process with a 52% rate of engagement invited to provide feedback on various aspects of working for QVSR.

## Did you succeed in your objective?

QVSR was awarded the 'We Invest in People' standard accreditation award and this status will be valid until September 2023 when the accreditation expires, and a review will take place.

## QVSR's Remuneration Policy

QVSR is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in developing our charitable objectives.

In accordance with the SORP (Statement of Recommended Practice) (FRS102) QVSR:

- \* discloses all payments made to Trustees (NB no Trustees receive a 'salary');
- \* discloses the number of staff in receipt of remuneration of more than £60,000 (in bands of £10,000). This figure includes gross pay and National Insurance Contributions;
- \* discloses the policy for pensions and other staff benefits.

QVSR has a Finance Committee comprising of the QVSR Chair, Chair and Vice Chair of the Finance Committee and two other Trustees. The committee meets quarterly and reviews the remuneration for all staff. The CEO and Finance Manager attend the meetings (leaving during discussions regarding staff remuneration). The main responsibilities of the Committee are to:

- \* review the QVSR salary structure against an agreed independent market benchmark tool and make amendments as appropriate to ensure that QVSR salaries remain competitive;
- \* determine the remuneration package of the CEO;
- \* approve the annual percentage (cost of living) increase in payroll for all staff (which can be zero) taking into account the most recent inflation figures;
- \* determine pension arrangements;



In 2018, the Board decided to introduce the London Weighting Allowance to help with the cost of living for people who work and commute in and out London. Full time staff continued to receive an extra £3000 (pro-rotas for part-time staff) in their annual income.

QVSR is proud to offer the London Living Wage. In response to the new increased rate of the London Living Wage QVSR will ensure that our pay rates will be in line with this increase. Consequently, staff who fall under the London Living Wage will receive an increase up to £10.85 per hour effective from January 2020.

Delivery of QVSR's charitable vision and objectives is primarily dependent on our staff which is the largest single element of expenditure. In July 2020 QVSR awarded all staff a 3% uplift in salary.

## Targets for 2021

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### ❖ **Electronic Card Key Entry System**

Continuation of the programme to install a key card entry system to all resident bedrooms and extend to other offices and facilities. All 163 rooms within the building have been completed, with the 10 new rooms being created within the Manse remaining to be added to the card entry system

### ❖ **Redevelopment of the Manse**

This project will result in the creation of 10 rooms with en-suite facilities.

### ❖ **Refurbishment of the communal bathroom facilities on the ground floor including the disabled toilet and reception/office access**

This project will improve the standard of communal bathroom facilities on the ground floor and provide better separation from the reception and disabled toilet. This was originally a 2020 target which was delayed due to the COVID-19 crisis.

### ❖ **Extension of mobility scooter storage area**

An additional area for parking mobility scooters is to be created adjacent to the original scooter storage area. This project will provide space for an additional 3 mobility scooters and was originally scheduled for completion in 2020 but was delayed due to the COVID-19 crisis.

### ❖ **Refurbishment of Resident Computer Room**

As more and more elements of our daily life (from job/benefit applications to training courses) have become computerised there is still a need to have IT hardware available for residents in addition to wi-fi. We will refurbish the computer room so that residents have use of communal computers as well as a comfortable quiet area in which to use their own devices.

### ❖ **Continuation of the Installation of New Windows**

Approximately 60 new windows to be replaced within a number of rooms, 14 windows within the Manse redevelopment and the remaining will be in 26 rooms on the 2<sup>nd</sup> & 3<sup>rd</sup> floors at the front of the building.

### ❖ **Essential roof maintenance works**

These works to the roofs are required as there are many areas where water ingress into the rooms below are a concern, the project would be carried out in the summer and ensure the roof areas are waterproofed. We are planning to complete works to the front and middle of the building in 2021, with a view to complete the back roofs in 2022.

### ❖ **Refurbishment of the Baggage Room in the Basement**

The existing baggage room would be split into two smaller areas to enable Welfare to have a designated area for residents belonging and any donations that QVSR receive. The other area would be for Facilities to store larger items that would be used throughout the building.

### ❖ **Remodelling of building layout and introduction of hotel references for wings of accommodation**

This project will look at putting in place a system whereby each wing of accommodation is named for ease of reference. This target was delayed due to the impact of the COVID-19 crisis.

❖ **Relaunch of QVSR Website**

In light of the potential expansion of our management of other seafarers' centre the QVSR website will be reviewed and revised.

❖ **Reviewing & Relaunching QVSR's Core Values**

Having initially started as a project entitled 'Residents First' to demonstrate the charity's commitment to provide the best services and facilities for residents, this has now evolved to encompass the review and relaunch of QVSR's core values, based on the acronym 'QVSR'. This was originally a 2020 target which has been delayed due to the COVID-19 crisis.

❖ **Launch of a QVSR Aftercare Service**

To successfully embed the Aftercare Service into the Welfare and Housing Service.

❖ **Launch of QVSR's 3 year Welfare Strategy**

This strategy will outline how we will strengthen the Welfare and Housing Support for all residents.

❖ **Development of links with homeless services**

QVSR will work to develop links with homeless services across London to strengthen our ties with other organisations, understand best practice within the homeless sector and deliver services that add to or complement those already in existence.

❖ **Progression of the Project to take on the Management of the Seafarers' Centres based at Felixstowe, Immingham and Portbury**

COVID-19 impacted on the project timeline for the Joint Seafarers' Project with the formal takeover of the centres now scheduled for fourth quarter 2021/first quarter 2022. A project manager will be recruited to assist with the project and a Memorandum of Understanding will be drawn up between QVSR and the 3 maritime societies laying out the framework for implementing the project, along with a project management plan and a risk profile.

❖ **Setting up of a Governance Committee**

Members of QVSR's Board will form a Governance Committee to be tasked with reviewing legal and financial issues relating to taking on the three seafarers' centres located at Felixstowe, Immingham and Portbury

❖ **Disclosure and Barring Service (DBS) Checks for QVSR Trustees and Senior Management Team**

Continue DBS checks for all QVSR Trustees, staff and volunteers.

❖ **Away days for QVSR's Senior Management Team (SMT) and Trustees**

Both QVSR's SMT and Trustees will attend away days focussing specifically on the charity's future. Due to the impact of the COVID-19 crisis no away days could be held during 2020.

❖ **Social media output (Instagram, Twitter & Facebook)**

To continue to expand on promoting QVSR's work via posts on social media platforms and broaden and engage with our audience.

❖ **Introduction of Sharepoint – QVSR's Intranet site for staff and trustee use**

QVSR's intranet system will continue to be developed to improve communication amongst staff and to enable them to have access to policies and procedures and to keep up to date with events and news relating to the charity.

## Key Performance Indicators

Detailed below are QVSR's KPIs and by what means the charity undertakes to demonstrate how they are met and their impact.

Trustees/Directors monitor a number of strategic aims with particular attention given to:

- \* **Charitable expenditure** – *Planned, strategic, and mission lead*
- \* **Occupancy** – *demonstrating need, financial viability and impact measurement*
- \* **Partnership working and networking** – *recognising limitations of our own skills and abilities and the ability to have greater impact through working with others to ensure efficiency and cost effectiveness*
- \* **Move-on of residents** – *retention of residents, working with residents to develop their skills, looking at appropriate solutions and move-on opportunities and working in partnership with others to achieve these goals*
- \* **Resident feedback** – *quality of our accommodation and facilities, effectiveness of our welfare support packages, resident development and opportunity for move-on, community values which encourage mutual respect and togetherness.*

## Financial Review

- The results for the year ended 31<sup>st</sup> December 2020 are given in the Statement of Financial Activities on page 24. The assets and liabilities as at 31<sup>st</sup> December 2020 are given in the Balance Sheet on page 25; the Statement of Cash Flow appears on page 25. The Financial Statement should be read in conjunction with their related notes, which appear on pages 26 to 36 and have been prepared in accordance with relevant laws and the Charities SORP (FRS102).
- The Trustees are pleased to report that the Charity has recorded net income of £653,654 during the year reported and these funds will be used mainly towards the redevelopment programme. QVSR generated £3.22 million from its various streams of income, of which £599,627 was Restricted Funds consisting of grants received towards the costs of the ongoing redevelopment programme, the London Tilbury Seafarers' Centre, and to staff furlough claims and revenue loss due to COVID-19.
- After excluding Restricted Funds grants, QVSR recorded a reduction in revenue income for 2020 of 3% compared to 2019. This reflects the impact of COVID-19 on regular trading activities. During the same period QVSR expended £2.57 million to provide a high standard of service to residents and the local community. The cash position of £997,255 at the end of 2020 includes drawdown of an additional loan facility in preparation for work associated with the redevelopment programme in the first half of 2021.
- QVSR's income streams, with Housing Benefit being the primary source, continued to remain steady, allowing QVSR to meet its financial obligations as they arose and ensure QVSR remained a going concern into the future.
- Finally, QVSR has continued to utilise its surplus earnings towards the redevelopment programme in order to modernise the quality of accommodation and improve the wellbeing of its residents. The building improvements are reflected in the transfer of £540,094 to the Designated Fixed Asset Fund.

## Risk and Internal Control

As required by the Charities SORP (FRS102), the Trustees confirm they have:

- \* reviewed the major risks facing QVSR;
- \* put in place procedures to mitigate these risks.

Specifically, a 36 point Risk Management Register is maintained. This register is reviewed by the Trustees and QVSR management. Existing procedures are considered to be satisfactory to address the risks identified.

The Trustees consider the following to be the key risks facing the organisation:

- QVSR is highly dependent on government funding via the benefits system in order to finance its operation and is subject to the economic environment and the impact this could have on its work. The current impact of public spending reductions is closely monitored to ensure that priorities are reassessed as necessary in a fast changing environment. Trustees/directors are kept up to date via Board Meetings.

- QVSR needs to recruit and retain the staff and volunteers who can deliver services of the highest quality for its residents. This is central to our strategic plan and we aim to ensure staff and volunteers are provided with the support and training they need to deliver the strategy.
- QVSR recognises the importance of safeguarding its residents in all areas of our work. The charity has a safeguarding policy which applies to all staff, and volunteers who have regular contact with residents. This policy is supported by relevant training and the DBS (Disclosure and Barring Service) checking of all staff, volunteers and Trustees.

## Reserves

QVSR's main activity continues to remain heavily reliant on statutory funding (providing over 75% of general income streams) and operates alongside the concluding phase of a complete internal upgrading of accommodation and attendant facilities. QVSR's Finance Committee, acting on behalf of Trustees, maintains the Charity's Reserves Policy in line with the Charities SORP (FRS102).

General Reserves are required to sustain the Charity's activities in the event of reductions in the revenue income streams, primarily of statutory funding, in order to ensure that sufficient working capital resources are available at all times to enable obligations to be met as they become due. From the foregoing, the Trustees have agreed that the target free General Reserves should be set at six months normal revenue expenditure, which currently equates to £1.2million.

As at 31<sup>st</sup> December 2020, the Charity held aggregated total funds of £12,317,748 of which £737,780 was General Reserves, £11,411,761 was Designated Reserve Funds, and £168,207 represented Restricted and Endowment Funds. Designated Reserve Funds are wholly tied up in Tangible Fixed Assets, mainly freehold properties which in the event of a sale would have restrictions placed on use of the net sale proceeds. There is a mortgage secured on the main freehold property and the total outstanding at the year-end stood at £1,021,732, which represents a gearing about 8.3%. During the year, a further advance on the mortgage was drawn down to assist with the property upgrading programme.

Total free General Reserves held at 31 December 2020 amounted to £737,780 which is below the reserves target of £1.2million. The Board of Trustees agreed to continue this temporary measure into 2021 to enable completion of the property redevelopment programme, pending receipt of agreed or anticipated grants. When this programme is completed, the Trustees intend to create a specific Designated Reserve Fund to provide for significant future improvements and repairs to the properties and it is proposed to fund this by an annual transfer from the operating surplus.

Overall, the Charity continues to be in a strong financial position and through the Finance Committee, the Trustees are committed to reviewing this Reserves Policy as necessary but not less than annually.

## Investments

As reported in 2019, during the year under review, the Trustees duly invested £200,000 of the Charity's reserves in managed investments with the Central Finance Board (C.F.B.) of the Methodist Church. Funds were split equally between the Managed Mixed Fund and the Epworth Stewardship Fund, following advice received from the C.F.B. Investment Management Team. In addition, the Charity maintains significant funds on immediate access deposit account with the C.F.B. of the Methodist Church.

## Corporate Governance

- QVSR's Board governs the charity and has a maximum of twelve Trustees/Directors. These Trustees/Directors are appointed by QVSR's Board and are ratified by the Methodist Council.
- Trustees are appointed by unanimous vote. Appointments are for a four year period.
- Under the current Charity Scheme dated 10 March 1998 of Queen Victoria Seamen's Rest, Trustees are appointed for a four year period but can be re-elected at each fourth anniversary. Any newly appointed Trustees assume the remainder of the term of the appointment for the Trustee they are replacing.
- The above situation pertains to both the unincorporated and the incorporated charities, although the incorporated Company (QVSR) is also required to re-elect one-third of its Directors who retire annually at the AGM.



- The Board annually looks at the skills and abilities of Trustees/Directors and measures these against activities and targets. Training activities are arranged for Trustees/Directors according to individual and organisational needs and reviewed annually.
- New Trustees/Directors are sought according to individual and organisational needs and vacancies are advertised in the Methodist Recorder and local newspapers. Potential trustees/directors are invited to submit a written application, which is scrutinised by the Board and suitable applicants are interviewed before being proposed as Trustee/Director. All new Trustees/Directors are given an induction pack which includes QVSR's strategic business plan and are directed to QVSR's website. QVSR endeavours to send new Trustees/Directors on a relevant training courses and the Chief Executive introduces new Trustees/Directors to the staff team, to give them an insight into the day to day operation of QVSR.
- Professional consultants are used to advise the Board on specialist areas.
- The Trustees/Directors provide leadership and direction for the charity, setting the vision, mission and strategy, which are delivered by the Chief Executive and his team. The Trustees/Directors are legally responsible for ensuring that resources are used prudently and only in support of QVSR's objects, for stewardship of QVSR's assets, and for ensuring that the charity complies with all relevant legislation and regulation.
- QVSR's Board meets four times a year and is supported by the Finance Committee, which also meets four times a year, and oversees all financial related matters of the charity. Ad-hoc sub-committees are also formed from time to time to deal with specific issues such as restructuring or redevelopment work. The sub-committees are chaired by Trustees/Directors and attended by staff. Each committee has its decisions ratified by QVSR's Board where appropriate. The day to day running of QVSR and the exercise of executive responsibility are delegated to the Chief Executive.
- During 2020 there was one change to QVSR's Board of Trustees with the appointment of Sir Alastair Norris in June 2020.

## Members

All of the QVSR Board are voting members and have the right to vote at general meetings. In addition, QVSR has a number of members who are not Board members.

QVSR's members have the right to attend, speak and vote at general meetings. QVSR members are listed on page 19.

## Volunteers

QVSR's volunteer programme consists of a befriending service in which volunteers engage with residents by organising recreational activities thus creating a community spirit. The programme helps to create a supportive and empowering environment for residents as well as volunteers. The programme of activities creates a more welcoming and homely atmosphere therefore enabling the charity to identify the needs of our residents as well as alleviating isolation, boredom and enhance the lives of our residents.

In 2020 the volunteer programme had four volunteers taking part of the programme at QVSR through our partnership organisations, Action Reconciliation Service for Peace and Time for God. In March we saw a start of the global pandemic and the start of the first lockdown which meant that some of our volunteers had to return to their home countries as our partnership organisation were forced to close their doors. However, we had two volunteers stay throughout the pandemic and another return on their own to continue with the programme as they felt that the work doing was even more valuable during such difficult times.

In the later part on 2020 QVSR welcomed four new volunteers from our partnership organisations, Action Reconciliation Service for Peace which enabled us to continue creating a sense of community while adhering to the strict lockdown and social distancing guidelines, through activities such as Bingo and darts competition. We were also able to host a social distance Christmas Lunch and fun activities to alleviate the stresses of the pandemic.

Additionally, there are other volunteers who come in to provide assistance with events and activities during the Christmas period.

The volunteer programme continues to evolve and have a positive impact at QVSR for our residents and for the seafarers visiting our centres, as well as enriching the life experiences of our volunteers.

The Trustees and Chief Executive acknowledge that the input of our volunteers greatly enhances our activities programme, and their skills and dedication are invaluable to the charity.

## **Statement of Trustees' Responsibilities**

The Trustees/Directors (who are also the directors of QVSR for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these 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;
- \* state whether applicable UK 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 company will continue in business.

The trustees are responsible for keeping proper accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- \* there is no relevant audit information of which the charitable company's auditor is unaware; and
- \* the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the audit is aware of that information.

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

### **Board of Directors & Members**

- \* Mr Terence J Simco, MBE FIW(Acc) MNM (Chair)
- \* Colonel Derek Bristow OBE DL BA Chartered MCIPD
- \* Revd Nigel Cowgill
- \* Sir Alastair Norris (appointed in June 2021)
- \* Mrs Theodora Ogwezi
- \* Mr Ian Pattison
- \* Ms Geraldine Pearce
- \* Mr Philip Sheppard
- \* Mrs Mathilda Small-Byam
- \* Miss Jean Thomas
- \* Mr Barry Vaughan
- \* Mr Roy Wadeson

### **CEO / Company Secretary**

- \* Mr Alexander Campbell OBE JP MNM MSc BA CMgr FCMI

### **Members**

- \* Mr Peter George

- \* Revd Cameron Kirkwood
- \* Revd Dr Mike Long
- \* Deacon Mark Moeller
- \* Mr John Singleton
- \* Since September 2016 Stella Maris, Mission to Seafarers and the Sailors' Society have each been invited to send a representative from their organisation to QVSR AGMs.

### **Auditors**

Moore Kingston Smith LLP has indicated its willingness to continue in office. A resolution proposing its appointment will be submitted at the Annual General Meeting.

### **Uniting Direction**

The accounts of QVSR have been aggregated with Queen Victoria Seamen's Rest under a Uniting Direction on 22<sup>nd</sup> April 2005.

### **Small Company Rules**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

### **By order of the Board**



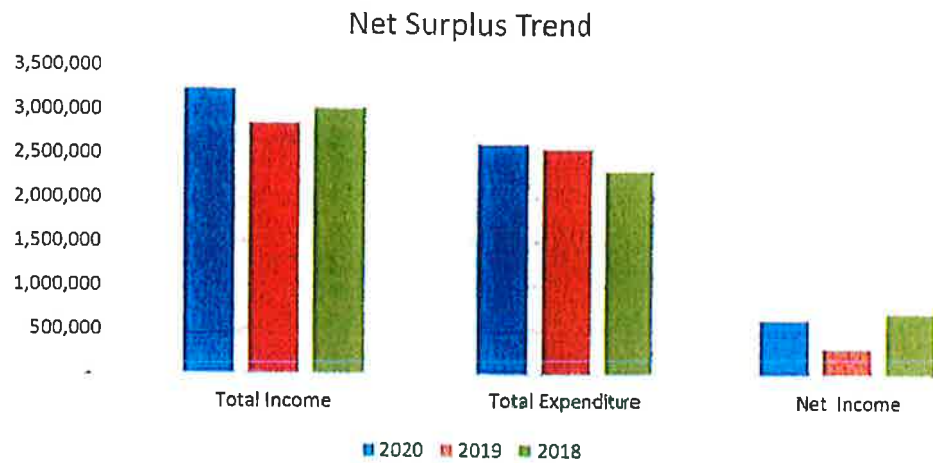
**Mr Roy Wadeson**  
**QVSR Trustee**

***Date: 17<sup>th</sup> June 2021***

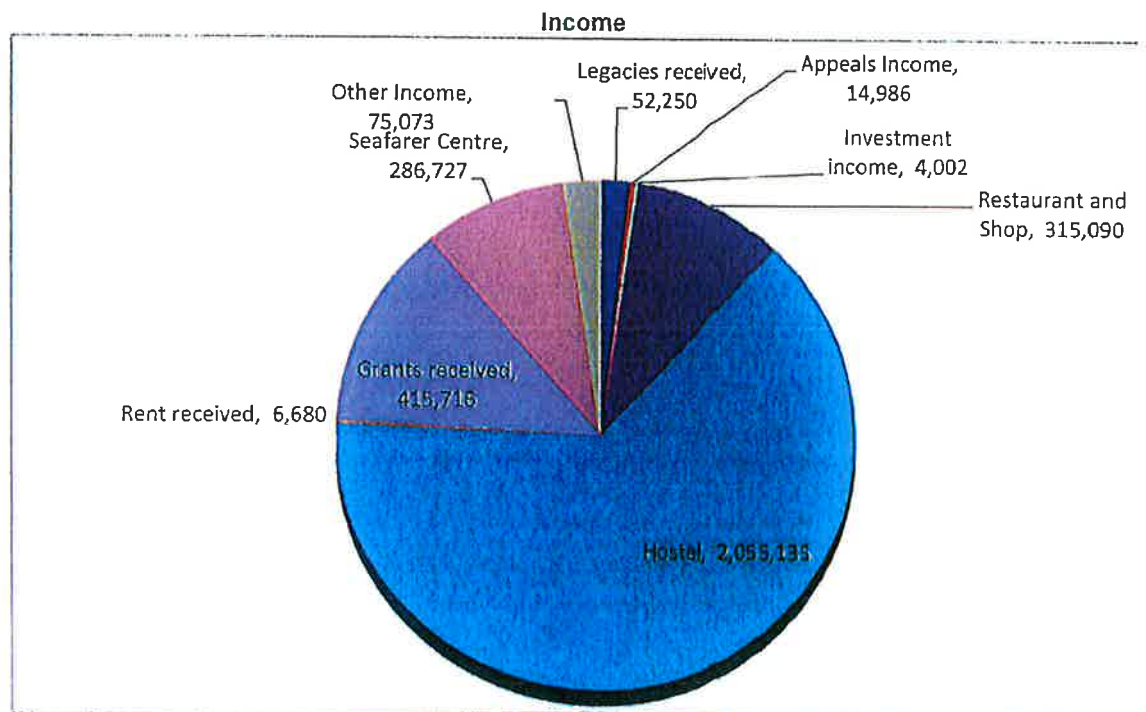
# QVSR Aggregated Statement of Financial Activities For the year ended 31st December 2020

## QVSR Financial Trends

1

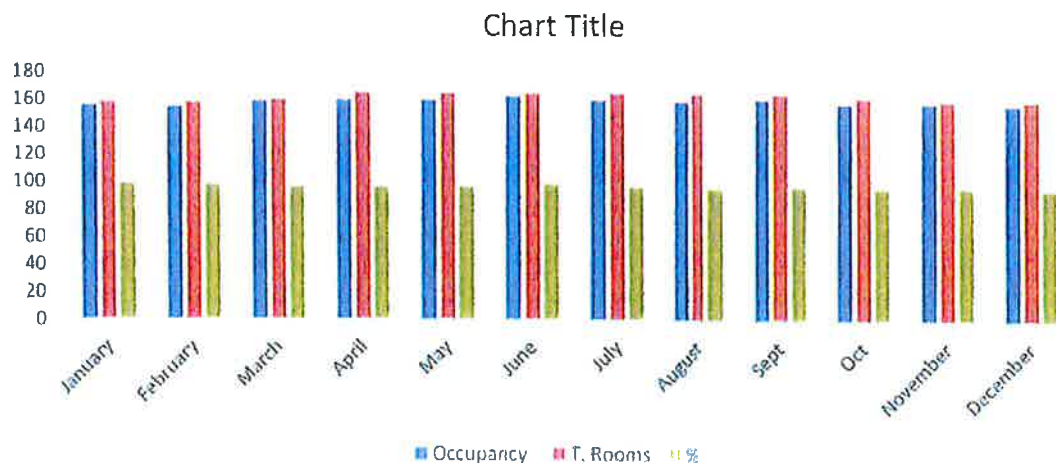


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3

## Occupancy Trends -12 months





## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QVSR**

### **Opinion**

We have audited the financial statements of QVSR for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow 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 company's affairs as at 31 December 2020 and of its 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **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 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. 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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' report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 company or to cease operations, or have no realistic alternative but to do so.

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

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

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.

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

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 company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant is the Companies Act 2006.
- We obtained an understanding of how the 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.

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 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 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 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.

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.

## Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

29<sup>th</sup> June 2021

Luke Holt (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor



**QVSR**  
**Statement of Financial Activities**  
**For the year ended 31st December 2020**

	Note	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Funds 2020 £	Funds 2019 £
<b>INCOME AND EXPENDITURE</b>							
<b>Income</b>							
Income from donations and legacies:							
Legacies receivable		52,250	-	-	-	52,250	68,416
Appeals Income		14,986	-	-	-	14,986	17,621
Income from Investment							
Investment income		4,002	-	-	-	4,002	5,434
Activities in furtherance of the charity's objectives:							
Restaurant and Shop		315,090	-	6,000	-	321,090	341,173
Hostel		2,055,135	-	-	-	2,055,135	2,024,255
Rental Income		6,680	-	-	-	6,680	8,763
Grants Income	2	-	-	409,716	-	409,716	52,522
Seafarer Centre		102,817	-	183,911	-	286,727	265,105
Other income		75,073	-	-	-	75,073	54,303
<b>Total Income</b>		<b>2,626,033</b>	<b>-</b>	<b>599,627</b>	<b>-</b>	<b>3,225,659</b>	<b>2,837,593</b>
<b>Expenditures</b>							
Charitable activities:							
Restaurant and Shop		529,539	-	6,000	-	535,539	523,788
Hostel		1,641,598	-	58,556	-	1,700,154	1,581,397
Seafarer Centre		40,677	-	183,911	-	224,588	295,080
Property		16,890	-	-	-	16,890	8,645
Samaritan work		132,440	-	-	-	132,440	141,970
<b>Total Expenditures</b>	3	<b>2,361,144</b>	<b>-</b>	<b>248,467</b>	<b>-</b>	<b>2,609,611</b>	<b>2,550,880</b>
<b>Net Income/ Expenditure for the year</b>		<b>264,888</b>	<b>-</b>	<b>351,160</b>	<b>-</b>	<b>616,048</b>	<b>286,713</b>
<b>Transfer Between Funds</b>	10&11	<b>(188,934)</b>	<b>540,094</b>	<b>(351,160)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains :</b>		<b>75,954</b>	<b>540,094</b>	<b>-</b>	<b>-</b>	<b>616,048</b>	<b>-</b>
Gains on fixed asset investments		13,396	-	-	-	13,396	-
<b>Net Movements in Funds</b>		<b>89,350</b>	<b>540,094</b>	<b>-</b>	<b>-</b>	<b>629,444</b>	<b>286,713</b>
<b>Opening Funds at 1st January 2020</b>		<b>610,824</b>	<b>10,871,667</b>	<b>160,863</b>	<b>7,344</b>	<b>11,650,698</b>	<b>11,363,985</b>
<b>Closing Fund Balances</b>		<b>700,174</b>	<b>11,411,761</b>	<b>160,863</b>	<b>7,344</b>	<b>12,280,142</b>	<b>11,650,698</b>

Corresponding year figures (note 17) are on page 38.

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all surpluses or deficits have been accounted for on an historical cost basis.

The notes on page 27 to 38 form part of these financial statements.

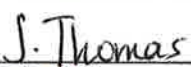
**QVSR**  
**Balance Sheet**  
**At 31st December 2020**

	Note	2020 £	2020 £	2019 £	2019 £
<b>Fixed Assets</b>					
Tangible Fixed Assets	5		12,186,888		11,895,178
<b>Investments-</b>	6				
CFB Managed Mixed Fund			106,193		-
EP Climate Steward Fund			107,206		-
			<u>12,400,287</u>		<u>11,895,178</u>
<b>Current Assets</b>					
Stocks		4,484		4,896	
Debtors	7	212,855		203,502	
CFB Deposit accounts		726,806		440,425	
Cash at bank and in hand		<u>270,459</u>		<u>178,164</u>	
		<u>1,214,604</u>		<u>826,987</u>	
<b>Current Liabilities</b>					
Creditors: due within one year	8	<u>313,017</u>		<u>280,473</u>	
<i>Net Current Assets</i>			901,587		546,514
Creditors: due after more than one year	9		<u>1,021,732</u>		<u>790,994</u>
<b>Total Net Assets</b>			<u><u>12,280,142</u></u>		<u><u>11,650,698</u></u>
<b>Funds Employed</b>					
<b>Equity</b>					
General Funds	10		700,174		610,824
Designated Funds	10		11,411,761		10,871,667
Restricted Funds	11		160,863		160,863
Endowments Funds	12		<u>7,344</u>		<u>7,344</u>
			<u><u>12,280,142</u></u>		<u><u>11,650,698</u></u>

The notes on page 27 to 38 form part of these financial statements.

These financial statements have been prepared in accordance with provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Trustees on 17th June 2021 and signed on its behalf by:

  
 Authorised Signatory                      Jean Thomas

  
 Authorised Signatory                      Roy Wadeson

Company Number: 5218014

**QVSR**  
**Cash Flow Statement**  
**For the year ended 31st December 2020**

	2020 £	2019 £
<b>Cash inflow from operating activities</b>		
Net cash provided by operating activities	<u>709,044</u>	<u>303,686</u>
<b>Cash flows from investing activities</b>		
Investment income and interest received	4,002	5,434
Interest paid	(32,697)	(30,689)
Purchase of Financail Investment	(200,002)	-
Payments to acquire tangible fixed assets	<u>(375,585)</u>	<u>(769,829)</u>
	<u>(604,282)</u>	<u>(795,084)</u>
<b>Cash flow from financing activities</b>		
Loan repayment	(126,086)	(93,058)
Loan drawdown	400,000	-
	<u>273,914</u>	<u>(93,058)</u>
 Net increase in cash and cash equivalents	 378,676	 (584,456)
Cash and cash equivalents at beginning of year	<u>618,589</u>	<u>1,203,045</u>
 Cash and cash equivalents at end of year	 <u>997,265</u>	 <u>618,589</u>

Reconciliation of net income to net cash flow from operating activities

	2020 £	2019 £
Net income including endowments	629,444	286,713
Adjustment for :		
Depreciation charges	83,875	70,616
Investment income	(4,002)	(5,434)
Gains on Investment	(13,397)	-
Interest paid	32,697	30,689
Decrease /(Increase ) in stock	412	(954)
Increase debtors	(9,353)	(34,102)
Increasee in creditors	<u>(10,632)</u>	<u>(43,842)</u>
Net cash provided by operating activities	<u>709,044</u>	<u>303,686</u>

# QVSR

## Notes to the Financial Statements

### For the year ended 31st December 2020

#### 1 Accounting Policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities (SORP) applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The particular accounting policies adopted are described below. All accounting policies are consistent with prior years.

##### **Accounting Convention**

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value, and in accordance with applicable accounting standards. The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pounds.

##### **Fund Accounting**

The Charity maintains various types of funds as follows:

###### *Restricted Funds*

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes. Purchases of fixed assets with restricted funds are deemed to be satisfied once the purchase has taken place and therefore these restricted fund balances are released to unrestricted general funds unless the restriction is deemed to be on a permanent basis.

###### *Endowment Funds*

These were established by endowments received in the past. The Trustees have adopted a policy of utilising the interest earned on the invested funds.

###### *Unrestricted Funds*

Designated funds are amounts which have been put aside out of unrestricted funds at the discretion of the Trustees. In particular these include:

- the Building and Development Fund, which was established by the Trustees to set aside monies in the event that the Charity may need to carry out significant maintenance, refurbishment and renewal works on its freehold buildings. The fund is also being accumulated towards a continued phased redevelopment of the Mission.

General unrestricted funds represent income which is expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital development. Within the unrestricted funds, the Trustees have identified certain amounts as Designated, specifically:

1. Fixed Asset fund, representing the value of the land and buildings occupied by the Charity.
2. Queen Victoria Seamen's Rest, represent the reserves held by the old charity that have been aggregated with QVSR under an Uniting Direction.

##### **Income**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable probability of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

###### *Grants Receivable*

Grants are recognised in the Statement of Financial Activities when the conditions for receipt have been complied with.

###### *Gifts in Kind and Donated Goods*

Assets received by the Charity for distribution are recognised as income in the year they are distributed. Where such undistributed assets exist at the year end, they are not included in the accounts but a note is provided of their estimated value. Assets given for use by the Charity are recognised as incoming resources at their estimated market value when receivable. If they form part of the fixed assets at the year end, they are included in the balance sheet at the value at which the gift was included in incoming resources.

Assets given in kind for conversion into cash and subsequent application by the Charity are recognised as income in the accounting period when receivable. All estimates of value of such gifts are made by the Trustees.



**QVSR**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020 (continued)**

**1 Accounting Policies (Continued)**

**Income (continued)**

*Donations and Appeals Income*

Donations and all other receipts from fundraising are reported gross of the related fundraising costs. All associated costs are disclosed separately in the Statement of Financial Activities.

*Investment Income*

Investment income is accounted for on an accrual basis.

*Rental Income*

Rental income is accounted for when receivable.

**Going Concern**

Like all charities, Covid has impacted our income streams and operations post year end. As explained in the Trustees report, the Charity has been able to obtain additional support and restricted funding from maritime grant giving charities and this, coupled with our continued operations supporting our residents at East India Dock Road and our seafarers centres ensures that the Charity will be able to fulfil its requirements for at least 12 months. The Trustees have satisfied themselves that the Charity remains a going concern.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the Charity's forecasts and projections and have taken account of pressures on income.

After making enquiries the trustees have concluded that there are no material uncertainties and that the Charity has adequate resources to continue in operational existences for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**Expenditure and Basis of Allocation of Cost**

Expenditure is included when incurred. Wherever possible costs are allocated directly to activities. Staff costs are allocated according to the cost of staff working directly in the relevant departments. Where costs cannot be directly attributable to any department they have been apportioned according to the proportion of staff working in each department.

**Direct Charitable Expenditure**

Direct charitable expenditure includes all expenditure directly related to the objects of the Charity and comprises the following:

*Restaurant and Shop*

Restaurant and shop expenditure comprises the cost of provision of these facilities.

*Hostel*

Hostel expenditure comprises the cost of provision of this facility.

*Samaritan Work*

Expenditure on Samaritan work comprises the costs of the care programmes undertaken by the Charity and is accounted for when payable.

*Seafarer Centre*

Seafarer Centre comprises the cost of providing welfare and support services for seafarers at the ports of Tilbury and DP World London Gateway.

**Tangible Fixed Assets**

Assets with a cost of greater than £1,000 are capitalised and are held at cost. IT expenditure is written off when purchased. Depreciation is not provided for in the year of purchase or year of disposal.

No provision for depreciation is made in respect of freehold land and buildings, except for the boiler and elevator. The Trustees consider it unnecessary to depreciate the buildings as the effect would be immaterial due to the market value of the land and buildings to be greater than cost. Constant repairs and renewals work is carried out on the buildings to ensure that the value does not diminish. In accordance with FRS 102, an impairment review is carried out on an annual basis.

For other fixed assets, depreciation is provided over the estimated useful lives of the assets at the following rates:

Freehold Improvement	10% - 20% on cost
Fixtures & Fittings	10% on cost
Hostel equipment	25% on written down value
Other equipment	15% on written down value
Motor vehicles	25% on cost

**QVSR**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020 (continued)**

**1 Accounting Policies (Continued)**

**Depreciation**

The trustees have considered the condition and value of the freehold premises at 121/131 East India Dock Road and have formed the view that any depreciation chargeable pursuant to requirements of Accounting Standards and Company Law would reduce the value of the premises to lower than the residual value. Consequently they are satisfied that there is no need for an adjustment to the opening reserves and book values of the property in respect of past depreciation.

Nor is it considered that any depreciation, calculable by reference to current circumstances, bearing in mind the condition of the property and its probable residual valuation, is warranted in these financial statements.

**Stock**

Stock is valued at the lower of cost and net realisable value.

**Operating Leases**

The rentals paid on operating leases are charged to expenditure on a straight line basis over the term of the lease.

**Pension Costs**

The Charity operates a defined contribution pension scheme. The pension cost charge of £90,556 (2019: £69,665) represents contributions payable by the Charity under the rules of the scheme.

The funds are held by Trustees and managed by professional pension consultants.

**Taxation**

There is no tax charge for the year since the Mission has charitable status and is therefore exempt from income and corporation tax.

**Critical accounting estimates and areas of judgements**

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affects the amount recognised in the financial statements. In the view of the trustees, the judgements, estimates and assumptions that had the most significant effects included legacy income recognition, depreciation and bad debt provisions as per the accounting policies previously disclosed.

**Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposit held at call with banks, other short term liquid investments and original maturities of three months or less.

**Financial Instruments**

Basic financial instruments are measured at amortised cost other than investments which are measured at market value at 31st December 2020.

**2 Grants**

	2020	2019
	£	£
<b>Restricted Grants</b>		
Methodist Insurance Fund	50,000	-
HMRC JRS	29,604	-
St Paul's Reformed	8,832	8,832
All Churches Trust Limited	-	12,000
Bernard Sunley	10,000	-
Garfield Weston	50,000	-
The Clothworkers	60,000	-
ABF The Soldiers	15,000	-
The Albert Hunt	25,000	-
The Veterans Foundation	28,150	-
The Beatrice Laing Trust	10,000	-
East End Community Fund	6,300	-
Trinity House	12,500	-
Seafarers UK	110,000	-
Shipwrecked Mariners' Society	330	390
MNVB	-	31,300
	<b>415,716</b>	<b>52,522</b>
<b>Seafarer Centre Restricted Grants</b>		
Port of London Authority	32,250	31,500
Seafarers UK	89,500	4,000
Rightship UK limited	1,000	-
DP World	9,000	9,000
ITF Seafarers	2,515	-
International Trans	2,500	-
Trinity House	18,580	-
ICMA	566	-
MNVB	16,000	23,200
Port of Tilbury	12,000	10,000
<b>Total</b>	<b>183,911</b>	<b>77,700</b>

### 3 ANALYSIS OF EXPENDITURE

## QVSR Notes to the Financial Statements For the year ended 31st December 2020 (continued)

	Seafarer Centre 2020 £	Charitable activities						Total 2020 £	Total 2019 £
		Restaurant & Shop		Hostel		Samaritan			
		2020 £	2020 £	2020 £	2020 £	2020 £	2020 £		
Provisions	-	116,338	-	-	-	-	-	116,338	120,143
Wage & Salaries	63,609	168,718	524,439	-	-	109,021	441,231	1,307,018	1,309,918
Temporary Staff Wages	-	14,593	56,957	-	-	-	-	71,550	8,114
Employers NI Contribution	3,768	12,044	54,206	-	-	-	43,650	113,668	115,373
Pension Contributions	2,585	9,321	30,425	-	-	7,135	41,090	90,556	69,665
Light, Heat & Water	6,967	44,571	111,321	-	5,859	1,704	30,610	201,033	172,629
Rates	1,289	-	-	-	1,686	-	4,138	7,113	7,067
Insurance	-	-	48,595	-	-	-	-	48,595	46,853
Repairs and Renewals	18,491	10,334	167,681	5,000	9,031	-	15,000	225,537	238,427
Refurbishment cost	-	-	70,782	3,725	-	-	-	74,507	11,453
Depreciation	-	14,644	55,605	-	-	-	13,626	83,875	70,617
Advertising	-	-	-	-	-	-	-	-	620
Printing, Stationery & Postage	98	1,057	1,108	255	872	-	7,355	10,744	20,400
Telephone & Phone Cards	68,225	47	238	-	47	-	6,555	75,112	135,527
Cleaning Material	-	3,389	18,198	-	-	-	-	21,587	31,777
Bed Linens & Towels	-	-	3,761	-	-	-	-	3,761	8,880
Protective Clothing	-	156	83	-	156	-	-	395	1,079
Food & Shelter	-	-	-	-	-	-	-	2,803	1,134
Christmas Gifts	-	-	2,803	-	2,803	-	-	2,803	1,134
Travelling & Motor Expenses	709	1,024	385	-	927	-	2,032	5,076	14,724
Rental Equipment	-	3,552	8,979	-	-	-	1,549	14,080	14,783
Computer Expenses	54	-	146	-	-	-	18,744	18,944	26,155
Recreation	1,549	60	981	-	744	-	545	3,878	2,478
Audit - current year (note 18)	-	-	-	-	-	-	22,822	22,822	12,683
Event Expenses	-	-	-	-	-	-	-	1,978	-
Dues & Subscription	-	-	-	-	-	-	2,485	2,485	1,514
Rubbish Clearance	-	-	3,254	365	-	-	976	6,874	11,094
Methodist Conference	-	2,278	-	-	-	-	-	-	1,202
Consultancy	-	-	6,548	-	-	-	-	-	26,700
Bank Charges and Interest	-	-	-	-	-	29,163	32,697	32,697	30,689
Recruitment & Training	-	-	-	-	-	-	589	589	11,526
Professional and legal fees	-	-	-	-	-	-	1,329	1,329	11,590
Bad Debts	-	-	-	-	-	-	1,666	1,666	1,969
Health & Safety	66	-	-	-	-	-	6,400	6,466	10,986
Support cost allocation	167,410	402,124	1,166,494	16,890	132,440	724,253	2,609,611	2,550,880	-
Total Costs	57,178	133,415	533,660	-	-	(724,253)	-	-	-
	224,588	535,539	1,700,154	16,890	132,440	-	2,609,611	2,550,880	-

Administrative Costs are apportioned between restaurant and shop. Seafarer centre & hostel on the following ratios based on average staff numbers: (7:3:28)

Audit fees are the only governance costs incurred.

QVSR  
Notes to the Financial Statements  
For the year ended 31st December 2020 (continued)

3 ANALYSIS OF EXPENDITURE (CONTINUED)

	Seafarer Centre	Charitable activities						Total
		Restaurant & Shop		Hostel		Rental		
		2019	2019	2019	2019	2019	2019	
	£	£	£	£	£	£	£	
Provisions	-	120,143	-	-	-	-	120,143	
Wage & Salaries	60,801	172,614	536,180	-	-	-	1,309,918	
Temporary Staff Wages	-	1,287	6,827	-	-	418,700	8,114	
Employers NI Contribution	3,656	12,586	55,636	-	-	-	115,373	
Pension Contributions	3,015	10,172	26,878	-	-	43,495	69,665	
Light, Heat & Water	7,866	40,916	103,460	-	6,622	22,978	172,629	
Rates	1,541	-	-	2,756	17,631	-	7,067	
Insurance	-	-	-	1,550	3,976	-	46,853	
Repairs and Renewals	37,768	7,131	46,853	-	-	-	238,427	
Refurbishment cost	-	-	169,320	4,175	7,508	-	11,453	
Depreciation	-	-	11,453	-	-	-	70,617	
Advertising	-	15,641	46,359	-	-	8,617	620	
Printing, Stationery & Postage	-	62	310	-	-	248	20,400	
Telephone	882	1,285	1,514	164	908	15,647	135,527	
Cleaning Material	121,549	2,366	2,075	-	2,183	7,354	31,777	
Bed Linens & Towels	-	2,137	29,640	-	-	-	8,880	
Protective Clothing	-	-	8,880	-	-	-	1,079	
Food & Shelter	-	660	255	-	164	-	1,134	
Christmas Gifts	-	-	-	-	1,134	-	1,134	
Travelling & Motor Expenses	2226	1,749	3,933	-	978	5,838	14,724	
Rental Equipment	989	2,342	8,441	-	-	3,011	14,783	
Computer Expenses	140	-	9,522	-	-	16,493	26,155	
Recreation	-	-	878	-	850	750	2,478	
Audit - current year (note 18)	-	-	-	-	-	12,683	12,683	
Event Expenses	-	-	-	-	-	1,978	1,978	
Dues & Subscription	-	-	-	-	-	1,514	1,514	
Rubbish Clearance	-	-	-	-	-	1,664	11,094	
Methodist Conference	-	3,883	5,547	-	-	1,202	1,202	
Consultancy	-	-	-	-	-	26,700	14,700	
Bank Charges and Interest	-	-	-	-	-	30,689	30,689	
Recruitment & Training	-	-	-	-	-	11,526	11,526	
Professional and legal fees	-	-	-	-	-	11,590	11,590	
Bad Debts	-	-	-	-	-	1,969	1,969	
Health & Safety	615	2,738	2,000	-	-	5,633	10,986	
	241,048	397,712	1,077,095	8,645	141,970	684,410	2,538,880	
Support cost allocation	54,032	126,076	504,302	-	-	(684,410)	-	
Total Costs	295,080	523,788	1,581,397	8,645	141,970	-	2,550,880	

Administrative Costs are apportioned between restaurant and shop. Seafarer Centre & hostel on the following ratios based on average staff numbers: (8:3:29)

Audit fees are the only governance costs incurred



**QVSR**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020**  
**(continued)**

**4 Staff Costs and Numbers**

	2020	2019
	£	£
Wages and Salaries	1,307,018	1,309,918
Temporary Staff	71,550	8,114
Employer's N I Contribution	113,668	115,373
Pension Contributions	90,556	69,665
	<u>1,582,792</u>	<u>1,503,070</u>
During the year, the total Reduncany amounts	2,391	-

The number of employees whose emoluments amounted to over £60,000 in the year was as follows :

	2020	2019
£110,001 - £120,000	1	1
£60,001 - £70,000	1	0

The two employee in the above salary range participated in the pension scheme and contributions made for them amounted to £25,031 (2019: £6,513).

One Trustee received a pension of £8,929 (2019: £8,669) earned during his past employment at QVSR (not for their trustee role) and Three Trustees received reimbursed expense for travel of £420 (2019: £1,482). The Charity incurred costs of £506 (2019: £478) in relation to Trustees Indemnity insurance.

The key management personnel of the charity consists of the trustees (who are not remunerated, other than the trustee receiving a pension as above), the Chief Executive and Operation Manager. Total key management remuneration amounts to £225,679 (2019: £110,690)

The average number of employees, on a full time basis analysed by function, was:

	2020	2019
	No.	No.
Shop and restaurant	7	7
Seafarer Centre	3	3
Hostel	28	28
	<u>38</u>	<u>38</u>

The average number of employees on a head count basis was 50 (2019: 50)

**5 Tangible Fixed Assets**

	Freehold Land and Building	Furniture & Fixtures	Equipment	Vehicles	Total
	£	£	£	£	£
Cost or deemed cost					
Cost brought forward	11,767,308	400,716	296,807	54,504	12,519,335
Additions	325,357	19,648	13,382	17,198	375,585
As 31st December 2019	<u>12,092,665</u>	<u>420,364</u>	<u>310,189</u>	<u>71,702</u>	<u>12,894,920</u>
Depreciation					
Depreciation brought forward	158,031	231,384	212,366	22,376	624,157
Charge for the year	29,657	25,948	14,644	13,626	83,875
As at December 2019	<u>187,688</u>	<u>257,332</u>	<u>227,010</u>	<u>36,002</u>	<u>708,032</u>
Net Book Value					
At 31st December 2020	<u>11,904,977</u>	<u>163,033</u>	<u>83,179</u>	<u>35,700</u>	<u>12,186,888</u>
At 31st December 2019	<u>11,609,277</u>	<u>169,332</u>	<u>84,441</u>	<u>32,128</u>	<u>11,895,178</u>

**QVSR**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020 (continued)**

<b>6 a) Investments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Market Value 1st January	-	-
Acquisitions at Cost	200,002	-
Disposals	-	-
Net unrealised gains	13,397	-
	<u>213,399</u>	<u>-</u>
Value at cost 31 December	200,002	

<b>6 b) Geographical breakdown</b>	<b>2020</b>	<b>2019</b>
In the UK	213,399	-
Outside the UK	-	-

<b>6 c) Investments that are material in terms of the investment portfolio ( i.e over 5%) are disclosed below</b>	<b>Portfolio</b>	<b>Market Value</b>
	<b>%</b>	<b>£</b>
CFB Managed Mixed Fund	49.8	106,193
Epworth Climate Stewardship	50.2	107,206

<b>7 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	137,579	137,015
Bad debt provision	(1,666)	(1,969)
Other taxes and social security costs	61,559	53,434
Other debtors	3,086	1,047
Prepayments and accrued income	12,297	13,975
	<u>212,855</u>	<u>203,502</u>

**8 Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	73,275	28,984
Other creditors	20,995	26,055
Tax and social security	34,563	35,891
Accruals	47,954	96,489
Loan (See note 9)	136,230	93,054
	<u>313,017</u>	<u>280,473</u>

**QVSR**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020 (continued)**

**9 Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Loan due within 1 to 2 years	136,230	93,056
Loan due within 2 to 5 years	408,690	279,168
Loan due within more than 5 years	476,812	418,770
	<u>1,021,732</u>	<u>790,994</u>

The bank loan provided by Methodist Chapel Aid is secured over the Freehold property and the balance is repayable by 2029 and bears current market interest at a variable rate currently 2.9% per annum.

**10 Unrestricted Funds**

	Balance at 1.1.2020 £	Income £	Expenditure £	Gain on Investment £	Fund Transfers £	Balance at 31.12.2020 £
<b>Designated Funds</b>						
Fixed Asset Fund	10,518,284	-	-	-	540,094	11,058,378
Queen Victoria Seamen's Rest	353,383	-	-	-	-	353,383
	<u>10,871,667</u>	-	-	-	540,094	<u>11,411,761</u>
<b>General Funds</b>						
QVSR	610,824	2,626,033	(2,361,144)	13,396	(188,934)	700,174
	<u>11,482,491</u>	<u>2,626,033</u>	<u>(2,361,144)</u>	<u>13,396</u>	<u>351,160</u>	<u>12,111,935</u>

	Balance at 1.1.2019 £	Income £	Expenditure £	Fund Transfers £	Balance at 31.12.2019 £
<b>Designated Funds</b>					
Fixed Asset Fund	9,726,013	-	-	792,271	10,518,284
Queen Victoria Seamen's Rest	353,383	-	-	-	353,383
	<u>10,079,396</u>	-	-	792,271	<u>10,871,667</u>
<b>General Funds</b>					
QVSR	1,096,382	2,707,371	(2,453,180)	(739,749)	610,824
	<u>11,175,778</u>	<u>2,707,371</u>	<u>(2,453,180)</u>	<u>52,522</u>	<u>11,482,491</u>

Fixed Asset Fund - this fund together with the aggregated Queen Victoria Seamen's Rest general and restricted funds represents the value of the fixed assets.

The Queen Victoria Seamen's Rest general fund represents the reserves held by the old charity that have been aggregated with QVSR under an Uniting Direction.

**QVSR**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020 (continued)**

**11 Restricted Funds**

	Balance at 1.1.2020	Income	Expenditure	Gain on Investment Revaluation	Fund transfers	Balance at 31.12.2020
	£	£	£	£	£	£
Fixed Asset Fund	139,463	-	-	-	-	139,463
Building & Development	-	415,716	(64,556)	-	351,160	-
Seafarer Centre	21,400	183,911	(183,911)	-	-	21,400
	160,863	599,627	(248,467)	-	(351,160)	160,863

Fixed asset fund - this has been received for the purpose of purchasing fixed assets. This fund is held by the Queen Victoria Seamen's Rest and has been aggregated with QVSR under an Uniting Direction.

Building & Development Fund represents grants received towards the current building project. A transfer of £351,160 was made from the Building & Development fund to account for expenditure in the year on the building in line with the restriction in place. The improvement to the building is recognised within the designated Fixed Asset Fund.

Seafarer Centre represents funds received towards the operation of the centre in Tilbury.

**12 Endowment Funds**

	2020	2019
	£	£
<i>Invested with the Central Finance Board</i>		
Elizabeth Wills Allen Fund	4,539	4,539
Mary Thompson Fund	166	166
Alice Hall Fund	2,091	2,091
Miriam Redman Fund	548	548
	7,344	7,344

The Investments held on deposit with the Central Finance Board and were established by endowments received in the past and held by the Queen Victoria Seamen's Rest which has been aggregated with QVSR under an Uniting Direction. Interest earned has been included within General Funds and therefore there has been no movement in the Endowment Funds during the year.

**13 Analysis of Net Assets Between Funds and Charities**

	Fixed Assets	Investment	Current Assets	Liabilities	Total 2020	Total 2019
	£	£	£		£	£
<b><u>Q V S R</u></b>						
<b>Designated Funds</b>						
Fixed Asset Fund	11,694,042	-	-	(635,664)	11,058,378	10,518,284
<b>Restricted Funds</b>	-	-	21,400	-	21,400	21,400
<b>General Funds</b>	-	213,399	1,185,860	(699,085)	700,174	610,824
	11,694,042	213,399	1,207,260	(1,334,749)	11,779,952	11,150,507
<b><u>Queen Victoria Seamen's Rest</u></b>						
<b>Designated Funds</b>	353,383	-	-	-	353,383	353,383
<b>Restricted Funds</b>	139,463	-	-	-	139,463	139,463
<b>Endowment Funds</b>	-	-	7,344	-	7,344	7,344
	492,846	-	7,344	-	500,190	500,190
	12,186,888	213,399	1,214,604	(1,334,749)	12,280,142	11,650,697



**QVSR**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020 (continued)**

**13 Analysis of Net Assets Between Funds and Charities (continued)**

	Fixed Assets £	Current Assets £	Liabilities £	Total 2019 £
<b><u>Q V S R</u></b>				
<b>Designated Funds</b>				
<i>Fixed Asset Fund</i>	11,402,332	-	(884,048)	10,518,284
<i>Restricted Funds</i>	-	21,400	-	21,400
<i>General Funds</i>	-	798,243	(187,419)	610,824
	11,402,332	819,643	(1,071,467)	11,150,508
<b><u>Queen Victoria Seamen's Rest</u></b>				
<i>Designated Funds</i>	353,383	-	-	353,383
<i>Restricted Funds</i>	139,463	-	-	139,463
<i>Endowment Funds</i>	-	7,344	-	7,344
	492,846	7,344	-	500,190
	11,895,178	826,987	(1,071,467)	11,650,698

**14 Queen Victoria Seamen's Rest - Movements in funds for the year**

The accounts of the Queen Victoria Seamen's Rest have been aggregated with QVSR under a Uniting Direction.

	Balance at 1.1.2020 £	Income £	Expenditure £	Investment Revaluation £	Funds Transfer £	Balance at 31.12.2020 £
General funds	353,383	-	-	-	-	353,383
Restricted Funds	139,463	-	-	-	-	139,463
Endowment Funds	7,344	-	-	-	-	7,344
	500,190	-	-	-	-	500,190

There were no movements in the funds stated above in 2020 such that the balances as at 1 January 2020 were as above.

**15 Future Financial Commitments**

**a) Operating leases**

At 31 December 2020, the charity had payments falling due under operating leases as follows:

	Equipment 2020 £	Equipment 2019 £
Less than one year	3,406	6,021
within 2- 5 years	11,921	-
Over 5 years	-	-
<b>Total</b>	<b>15,327</b>	<b>6,021</b>

**b) Capital Commitments**

At 31st December 2020, capital commitments approved by the Board but not contracted amounted to £332,461 (2019 : £ 311,253)

**16 Liability of Members**

At 31st December 2020, QVSR had 12 (2019 : 14) members. The liability of each member to contribute to the assets of the company is limited to £10.

**QVSR**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020**  
**(continued)**

**17 Corresponding year figures**

Note	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Funds 2019 £
<b>INCOME AND EXPENDITURE</b>					
<b>INCOME</b>					
Income from generated funds:					
Legacies received	68,416	-	-	-	68,416
Appeals Income	17,621	-	-	-	17,621
Investment income	5,434	-	-	-	5,434
Activities in furtherance of the charity's objectives:					
Restaurant and Shop	341,173	-	-	-	341,173
Hostel	2,024,255	-	-	-	2,024,255
Rent received	8,763	-	-	-	8,763
Grants received	-	-	52,522	-	52,522
Seafarer Centre	187,405	-	77,700	-	265,105
Other incomes	54,304	-	-	-	54,304
<b>Total Income</b>	<b>2,707,371</b>	<b>-</b>	<b>130,222</b>	<b>-</b>	<b>2,837,593</b>
<b>Expenditures</b>					
Charitable activities:					
Restaurant and Shop	523,788	-	-	-	523,788
Hostel	1,581,397	-	-	-	1,581,397
Seafarer Centre	197,380	-	97,700	-	295,080
Rents expenditure	8,645	-	-	-	8,645
Samaritan work	141,970	-	-	-	141,970
<b>Total Expenditures</b>	<b>2,453,180</b>	<b>-</b>	<b>97,700</b>	<b>-</b>	<b>2,550,880</b>
<b>Net Income/ Expenditure for the year</b>	<b>254,191</b>	<b>-</b>	<b>32,522</b>	<b>-</b>	<b>286,713</b>
<b>Transfer Between Funds</b>	<b>(739,749)</b>	<b>792,271</b>	<b>(52,522)</b>	<b>-</b>	<b>-</b>
<b>Net Movements in Funds</b>	<b>(485,558)</b>	<b>792,271</b>	<b>(20,000)</b>	<b>-</b>	<b>702,478</b>
<b>Opening Funds at 1st January 2018</b>	<b>1,096,382</b>	<b>10,079,396</b>	<b>180,863</b>	<b>7,344</b>	<b>11,363,985</b>
<b>Closing Fund Balances</b>	<b>610,824</b>	<b>10,871,667</b>	<b>160,863</b>	<b>7,344</b>	<b>11,650,698</b>

**18 Net Income**

Net income is stated after charging :

	2020 £	2019 £
Auditors Remuneration -audit (excluding VAT and over/ under accruals)	10,348	9,348

**19 Related Party Transactions**

There were no related party transactions in the year that require disclosures- 2020 : none (2019: none)

**QVSR**  
**Detailed income and expenditure Account**  
**For the year ended 31st December 2020**

	2020 Income £	2020 Expenditure £	2020 Net £	2019 £	2019 Net £
<b>Mission Activities</b>					
Restaurant and shop	315,090	(535,539)	(220,449)		(182,615)
Hostel	2,055,135	(1,700,154)	354,981		442,858
Seafarer Centre	102,817	(224,588)	(121,771)		(107,675)
<b>Surplus from Mission Activities</b>	<u>2,473,042</u>	<u>(2,460,281)</u>	<u>12,760</u>		<u>152,568</u>
<b>Other Mission Income</b>					
Interest		4,002		5,434	
Other		75,073		54,304	
Grants received		<u>599,627</u>		<u>130,222</u>	
		678,702		189,960	
Rents received (net of outgoings)		<u>(10,210)</u>		118	
			<u>668,491</u>		<u>190,078</u>
			668,491		190,078
<b>Appeals Income</b>					
Donations		<u>14,986</u>		<u>17,621</u>	
		14,986		17,621	
<b>Appeals Expenditure</b>		<u>-</u>		<u>-</u>	
<b>Net Income from Appeals</b>			14,986		17,621
<b>Samaritan Work</b>					
Food, shelter, relief and comfort to seamen			<u>(132,440)</u>		<u>(141,970)</u>
			551,038		65,729
Add: Legacies received			<u>52,250</u>		<u>68,416</u>
			603,288		134,145
			<u>603,288</u>		<u>134,145</u>
<b>Net income for the year before unrealised investment gains and transfers</b>			<u><u>616,048</u></u>		<u><u>286,713</u></u>