

SEARCH AND RESCUE RELIEF LIMITED

England & Wales · Charity number 1190641

Details

Other names SAR RELIEF LTD, SARR LTD

Status Registered

Legal form Charitable company

Company number [12284792](#)

Registered 2020-07-30

Register [View on the Charity Commission register](#)

Contact

Address 29 Kemsing Road
London
SE10 0LL

Phone 07968001868

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Website www.sarrelief.org

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') ARE, FOR THE PUBLIC BENEFIT, ANYWHERE IN THE WORLD: TO PROMOTE THE SAVING OF LIVES AND THE PREVENTION OF DROWNING, IN PARTICULAR BUT NOT WITHOUT LIMITATION BY THE PROVISION OF FINANCIAL ASSISTANCE, EQUIPMENT AND TRAINING TO ORGANISATIONS IN THE GLOBAL SEARCH AND RESCUE COMMUNITY.

Activities: Providing search and rescue equipment, training and grants for NGO's throughout the world.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- France
- Germany
- Greece
- Italy
- Malta
- Portugal
- Spain
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£20,267	£144,287	-	-
2023-10-31	£668,185	£956,441	£184,290	0
2022-10-31	£1,171,069	£1,429,692	£472,546	0
2021-10-31	£901,975	£346,099	£747,521	0

Trustees

Name	Role	Appointed
Dickon Mitchell	Chair	2019-10-28
Antony Parsons		2020-07-12
Dr Vanessa Mitchell		2020-07-12
Lynda Mitchell		2020-04-04

SEARCH AND RESCUE RELIEF LIMITED

England & Wales - Charity number 1190641

Accounts



Search and Rescue Relief Limited

Unaudited Report and Financial Statements

31 October 2023

Company number: 12284792

Charity number: 1190641

Search and Rescue Relief Limited

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Search and Rescue Relief Limited

Reference and administrative details

For the year ended 31 October 2023

Company number 12284792 – incorporated in the United Kingdom

Charity number 1190641 – registered in England and Wales

Registered office Search and Rescue Relief Limited
29 Kensing Road
London SE10 0LL

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:
Dickon Mitchell (Chair)
Lynda Mitchell
Antony Parsons
Dr Vanessa Sarah Yarwood

Bankers Barclays Bank UK PLC
93 Lewisham High Street
London
SE13 6BB

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol, BS1 4QD

Trustees' Annual Report

The trustees present their report and the unaudited financial statements for the year ended 31 October 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102 (effective from January 2019).

Objectives and activities

Purposes and aims

Search and Rescue Relief Limited (SARR) was set up to promote the saving of lives and the prevention of drowning, in particular but not limited to the provision of financial assistance, equipment and training to organisations in the global search and rescue community.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievement and performance

Training School

The SARR Training School, based at the port of Newhaven, East Sussex, has run one training course in 2022/23, with four planned for the 2023/24 financial year.

The first course piloted in September 2022 and we ran a second successful course in the spring of 2023. We have scheduled four courses to run from December 2023 to April 2024. SARR will aim to deliver year-round, subject to demand and funding, specialist training to current and future civil fleet SAR crewmembers.

£16,750 of funding to support the costs of running these courses has been provided by a grant from the Randal Charitable Foundation. £4,000 of support for the Training School also came from The Souter Charitable Trust.

The SARR Training School will deliver a choice of 3 training courses and ultimately be recognised as a royal yacht association (RYA) training centre. Each training course will include tailored small boat training, covering experience on/in water, equipment training, and the

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Trustees' annual report

For the year ended 31 October 2023

practical skills required to be part of a mission crew, involving maritime, medical elements and SAR scenario exercises, during both day and night.

Training courses will be delivered by a number of highly experienced helms and trainers, all of whom have many years of direct operational experience in SAR (many of which RNLI), including members of the SARR team and board.

International Equipment Support

In 2022/23 SARR provided equipment and the coordination of the sharing of that equipment to a number of smaller NGOs operating in the mediterranean. This has allowed these NGOs to go out on more frequent and better equipped missions.

Trent/The Aurora

The management of the Aurora was transferred to Eos Shipping gUG in June 2022, and full ownership of the vessel was transferred in October 2022. SAR Relief will continue to support with advice and expertise, but from the 2022/23 financial year the Aurora was operated in the Mediterranean by Eos Shipping gUG, a Sea-Watch e.V. affiliated organisation.

RHIB

The RHIB project was impacted by the import-export complications of Brexit and the intended end-use of the three Zodiac RHIBs by changes to the strategy of Sea-Watch e.V.. In the meantime, SARR is using one of the Zodiac RHIBs at the Training School. The future of the raft currently in storage at the SARR premises will be agreed with Sea-Watch e.V..

ARRC

The future of the four MCR.60 Rescue Rafts purchased in 2020/21, of which the ARRC is one, is yet to be finalised but for now it has been transferred to the MareGO and is currently a key component in their operations. Sea-Watch e.V. will determine the future of this loan relationship.

M.V. Louise Michel

The Louise Michel has a strong team and has developed a successful operating model. In the 2022/2023 financial year they completed 59 rescues, saving the lives of 1,207 people.

In November 2023 Handbreit - Nautical Safety Solutions gGmbH took full control of the M.V. Louise Michel Project. We will continue to support on an ad hoc basis, but full ownership of all assets now sits with Handbreit - Nautical Safety Solutions gGmbH and all funding is provided directly to Handbreit - Nautical Safety Solutions gGmbH.

The 'Workshop Truck'

The 'Workshop Truck', is our mobile workshop facility involving high level welding and fabrication capabilities for use in shipyards where NGOs and the civil fleet are undergoing maintenance and repairs. It has been based in Spain for several years, and we are now in talks with the Grup de Suport L'Aurora to transfer the contents of the truck to a container so

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Trustees' annual report

For the year ended 31 October 2023

that it will be based permanently in Spain. The truck itself would be returned to the UK and likely sold in 2024.

Other Funding

We are very grateful that Choose Love continue to support SAR Relief, funding our overheads and contributing support to a number of our projects. In 2022/23 they provided a £25k grant.

This overhead and project support allows us to continue to operate to support humanitarian assistance on migratory routes in the Central Mediterranean to continue to drive civil fleet search and rescue frontline service improvements.

Strategy and plans for the future

Great numbers of people risk their lives attempting the treacherous crossing of the Mediterranean Sea, escaping from war and violence. Many make the sea crossing in unseaworthy, over-crowded and unfit boats, without crew or safety, navigation and communication equipment. These circumstances lead to an ever-rising death toll at sea.

The response to this humanitarian crisis is currently driven by non-governmental organisations (NGOs) and civil fleet search and rescue (SAR) operations. There is currently a significant gap in suitably trained crew (majority serving voluntarily) available for operations and individual members vary significantly in SAR and 'at sea' experience. This often delays mission readiness and pressurises crewmembers to fill alternative roles. Once on operation, the skills and experience of the crewmembers has very significant consequences for the success and safety of an operation. In order to attempt to address this shortage of skilled crew, the main focus for 2023/34 will be the Training School as well as the ongoing support with lifesaving equipment for search and rescue NGOs.

Financial Review

Review 2022/23

Restricted income was £667,004 across three projects in the 2022/23 financial year, leaving year end restricted reserves of £173,741.

Unrestricted income was £1,181 and expenditure £5,627, but we also received restricted funding to cover our overheads including £17,500 from Choose Love (as well as releasing £2,360 of prior year reserves). In addition we were given permission to use the Louise Michel reserves to fund the £6,100 year end costs for 2022/23 as well as releasing a further £10,323 towards our overheads. This means that we ended the year with £10,549 of unrestricted reserves.

Our overhead costs for 2022/23 of £24,880 were made up of:

Premises: Our rent for our premises was £1,155 per month up until August 2023 when we swapped our internal unit for external storage reducing monthly costs to £350.

Other: Storage of equipment used for a number of projects in particular, the Training School, Trent and RHIB as well as unassigned equipment.

Professional fees and insurance, IT and office and training: there is some accountancy work not directly related to specific projects, the year end Independent Examination and accounts preparation, insurance for equipment and volunteers, as well as software/the website of the charity. There was also a training session for one of the trustees.

Depreciation: depreciation of capitalised work to the premises and the Land Rover are charged to support costs.

Reserves policy and going concern

Our reserves policy is to hold six months of budgeted overhead expenditure funded by unrestricted funds. As at the year end this was estimated to be £7,468 (2021/22: £9,645).

We ended 2022/23 with a free reserve of £8,760, an increase of £9,730 on the 2021/22 financial year.

The trustees have reviewed the financial position of the charity and are comfortable we are a going concern because:

- 1) Unrestricted fixed assets and uncapitalised equipment with an estimated value of £35,000 are easily saleable on the open market.
- 2) We have completed a detailed budget up until the end of 2024/25 which shows the charity maintaining adequate levels of unrestricted free reserves.
- 3) Choose Love have confirmed a £17k grant to Search and Rescue Relief for the 2023/24 financial year. We are very grateful for their continued support.

For these reasons the trustees are comfortable that there are no material uncertainties about Search and Rescue Relief Limited's ability to continue as a going concern.

Risk management

The trustees have a risk management strategy which comprises:

- An annual review of principal risks and uncertainties faced by the charity;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The key risks that this work has identified and that are still current are:

- **Business continuity** – as a now established charity we need to ensure volunteers, partners and trustees continue to maintain their enthusiasm and commitment to the activities of the charity.

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Trustees' annual report

For the year ended 31 October 2023

- **Financial sustainability** – we need to ensure that costs are well managed and that adequate overheads are built into our project bids while we build our core funding through fundraising and developing partnerships with other organisations in the sector.

Fundraising

Search and Rescue Relief Limited works with funders to manage projects that are needed by the search and rescue relief sector. It puts proposals together and then seeks funding, while on other occasions it is contacted by prospective funders who have a project they want managed.

We received funding from Choose Love to develop our fundraising strategy and started working with a professional fundraiser in 2021/22. This has started to create a pipeline of grants and to develop relationships with like-minded grant giving organisations. There is also a Just Giving page.

Search and Rescue Relief Limited does not use professional fundraisers to raise money on its behalf nor does it enter into commercial partnerships. Search and Rescue Relief Limited nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no noncompliance of these regulations and codes and Search and Rescue Relief Limited received no complaints relating to its fundraising practice.

Structure, Governance and Management

Legal status

Search and Rescue Relief Limited is a charitable company limited by guarantee, incorporated on 28 October 2019 and entered on the Central Register of Charities on 30 July 2020.

Board of Trustees

Search and Rescue Relief Limited's Articles of Association state that the Board of Trustees must be comprised of at least three trustees, with no maximum number.

There are no employees and all decisions are taken by the trustees, who hold regular calls and meetings.

Trustee Recruitment

- We have trustees with medical and search and rescue expertise and experience as trustees for other charities. This experience will continue to be recruited.
- We will work towards recruiting trustees with boat building and mechanical knowledge in relation to the repair and maintenance of assets.
- We will work towards recruiting trustees with a legal, or financial background in relation to maintaining the smooth running of the organisation and future growth.
- We will work towards recruiting trustees with fund raising experience within the charitable sector.

Training of trustees

- New trustees are given a briefing on the current situation in the Mediterranean/Aegean and the various operators in the field of search and rescue so they can understand how our current projects support and complement the work of the other actors in the field. Also all other areas of operations are summarised.
- Our accountant gives a briefing on the basics of charity accounting, in particular treatment of restricted income.
- All of the charities safeguarding and health and safety policies are introduced.
- Any requested specific training (within the specialist field of other trustees) is given on request.

General Trustee responsibilities are considered to be:

1. Strategic - approving the strategic plan that will fulfil the Search and Rescue Relief Limited's charitable objectives;
2. Stewardship - to have responsibility for the Search and Rescue Relief Limited's assets, their preservation and exploitation, and assessing risks;
3. Monitoring - to oversee the effective management and delivery of Search and Rescue Relief's projects;
4. Promotion of, and advocacy, for Search and Rescue Relief to external clients/partners/stakeholders; and
5. Governance - ensuring that Trustee business is conducted effectively, and that the Trustees' Code of Governance is followed.

The full Board meets at least once a year to fulfil these responsibilities.

None of the trustees receive remuneration or other benefit from their work with the Search and Rescue Relief Limited.

The trustees review the aims, objectives and activities of the charity regularly.

Statement of responsibilities of the trustees

Trustees (who are also directors of Search and Rescue Relief Limited 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 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 October 2023 was 4. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Search and Rescue Relief Limited

Trustees' annual report

For the year ended 31 October 2023

The trustees' annual report has been approved by the trustees on 19 March 2024 and signed on their behalf by



Dickon Mitchell

Chair of Trustees

Search and Rescue Relief Limited

Independent examiner's report

For the year ended 31 October 2023

I report to the trustees on my examination of the accounts of Search and Rescue Relief Limited (the charitable company) for the year ended 31 October 2023, which are set out on pages 12 to 25.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

Search and Rescue Relief Limited

Independent examiner's report

For the year ended 31 October 2023

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

William Guy Blake

Date: 19 March 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Search and Rescue Relief Limited

Statement of financial activities

For the year ended 31 October 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations	2	104	50,000	50,104	208	32,283	32,491
Charitable activities							
Boats and Missions	3	-	592,894	592,894	-	1,094,865	1,094,865
Training School	3	-	24,110	24,110	-	37,870	37,870
Other income		952	-	952	1,831	4,003	5,834
Investments		125	-	125	9	-	9
Total income		1,181	667,004	668,185	2,048	1,169,021	1,171,069
Expenditure on:							
Charitable activities							
Boats and Missions		3,247	912,114	915,361	17,413	1,383,547	1,400,960
Training School		-	26,369	26,369	766	26,279	27,045
Cost of raising funds		2,380	2,357	4,737	47	1,640	1,687
Total expenditure	4	5,627	940,840	946,467	18,226	1,411,466	1,429,692
Net income / (expenditure)		(4,446)	(273,836)	(278,282)	(16,178)	(242,445)	(258,623)
Transfers between funds		9,072	(9,072)	-	(12,145)	12,145	-
Net income / (expenditure) before other recognised gains / (losses)		4,626	(282,908)	(278,282)	(28,323)	(230,300)	(258,623)
Net losses from fx movements		(8)	(9,966)	(9,974)	(8)	(16,344)	(16,352)
Net movement in funds	6	4,618	(292,874)	(288,256)	(28,331)	(246,644)	(274,975)
Reconciliation of funds:							
Total funds brought forward		5,931	466,615	472,546	34,262	713,259	747,521
Total funds carried forward		10,549	173,741	184,290	5,931	466,615	472,546

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14 to the financial statements.

Search and Rescue Relief Limited

Balance sheet

As at 31 October 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible fixed assets	10		<u>145,029</u>		<u>295,103</u>
			145,029		295,103
Current assets:					
Debtors	11	5,960		112,748	
Cash at bank and in hand		<u>41,780</u>		<u>81,261</u>	
		47,740		194,009	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(8,479)</u>		<u>(16,566)</u>	
Net current assets			<u>39,261</u>		<u>177,443</u>
Total net assets	13		<u><u>184,290</u></u>		<u><u>472,546</u></u>
The funds of the charity:					
Restricted funds			<u>173,741</u>		<u>466,615</u>
Unrestricted funds:					
General funds			<u>10,549</u>		<u>5,931</u>
Total charity funds	14		<u><u>184,290</u></u>		<u><u>472,546</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

Approved by the trustees on 19 March 2024 and signed on their behalf by



Dickon Mitchell
Chair of Trustees



Dr Vanessa Sarah Yarwood
Trustee

Search and Rescue Relief Limited

Statement of cash flows

For the year ended 31 October 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(288,256)	(274,975)
Adjustments for:		
Depreciation charges	151,466	212,636
Profit on the sale of fixed assets	(592)	(2,199)
Fixed assets donated to other entities	-	130,724
Dividends, interest and rent from investments	(125)	(9)
Decrease / (increase) in debtors	106,788	(46,259)
Decrease in creditors	(8,087)	(151,295)
Net cash used in operating activities	(38,806)	(131,376)
Cash flows from investing activities:		
Dividends, interest and rents from investments	125	9
Proceeds from the sale of fixed assets	2,600	5,833
Purchase of tangible fixed assets	(3,400)	(39,457)
Net cash used in investing activities	(675)	(33,615)
Change in cash and cash equivalents in the year	(39,481)	(164,991)
Cash and cash equivalents at the beginning of the year	81,261	246,252
Cash and cash equivalents at the end of the year	41,780	81,261

Analysis of cash and cash equivalents and of net debt

	At 31 October 2022 £	Cash flows £	Other non- cash changes £	At 31 October 2023 £
Cash at bank and in hand	81,261	(39,481)		41,780
Total cash and cash equivalents	81,261	(39,481)	-	41,780

1 Accounting policies

a) Statutory information

Search and Rescue Relief is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address and principle place of business is Search and Rescue Relief Limited, 29 Kensing Road, London, SE10 0LL.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. This is because:

- The free reserves on the General Fund have increased by £9.7k to £8.8k.
- Unrestricted fixed assets and uncapitalised equipment with an estimated value of £35k are easily saleable on the open market.
- We have given up the premises to reduce running costs of the charity. We will continue to use the outside space at a cost of approximately £350/month (this will reduce to £200 once we have sold the Land Rover/other equipment).
- We have completed a detailed budget up until the end of 2023/24 which shows the charity slowly rebuilding its unrestricted free reserves.
- Choose Love have confirmed a £17k grant to Search and Rescue Relief for the 2023/24 financial year.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. No government grants were received during the year.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose; and
- Expenditure on charitable expenditure is split between our boats and missions projects and the training school. Further details of all our projects are outlined in note 14c.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the overhead costs of the central function, is apportioned on the following basis which are an estimate, based on the proportion of total costs, of the amount attributable to each activity.

	2023	2022
• Boats and Missions	96.7%	98.0%
• The Training School	2.8%	1.9%
• Raising Funds	0.5%	0.1%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1 Accounting policies (continued)

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000 and has a useful economic life of more than 1 year. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Specialist 10 years
- IT Hardware 2–5 years
- Fixture and Fittings 2–5 years

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2023

2 Income from donations

			2023			2022
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Large donors	-	25,000	25,000	-	10,200	10,200
Just Giving donations	104	-	104	208	-	208
Choose Love	-	25,000	25,000	-	22,083	22,083
Total income from donations	104	50,000	50,104	208	32,283	32,491

3 Income from charitable activities

			2023			2022
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Boats and Missions						
Sea Watch	-	-	-	-	109,905	109,905
EOS	-	10,820	10,820	-	121,786	121,786
Louise Michel grant funding	-	582,074	582,074	-	863,174	863,174
Total Boats and Missions	-	592,894	592,894	-	1,094,865	1,094,865
Training School						
Sea Watch	-	3,360	3,360	-	32,870	32,870
Other	-	20,750	20,750	-	5,000	5,000
Total Training School	-	24,110	24,110	-	37,870	37,870
Total income from charitable activities	-	617,004	617,004	-	1,132,735	1,132,735

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2023

4a Analysis of expenditure (current year)

	Raising Funds	Charitable activities		Governance costs	Support costs	2023 Total	2022 Total
		Boats and Missions	The Training School				
	£	£	£	£	£	£	£
Equipment, work and rescue provisions	-	35,997	2,109	-	-	38,106	161,014
Bunkering	-	133	373	-	-	506	17,567
Marine services	-	2,136	-	-	-	2,136	22,136
Freelance staff	4,568	2,738	1,225	-	-	8,531	47,099
Medical	-	3,141	-	-	-	3,141	10,790
Travel, accommodation and subsistence	-	48,454	1,845	-	-	50,299	102,722
Training	45	2,562	15	-	45	2,667	2,582
Grants to partner organisations	-	643,134	-	-	-	643,134	750,869
IT and office	-	5,023	150	-	642	5,815	25,065
Premises and storage	-	-	8,321	-	12,090	20,411	12,300
Professional fees and insurance	-	7,549	2,406	6,423	-	16,378	26,881
Bank fees	-	475	-	-	6	481	561
Vehicle costs	-	-	-	-	-	-	650
Shipping and other	-	2,460	419	-	315	3,194	31,969
Write off of fixed assets	-	173	-	-	-	173	1,740
Irrecoverable VAT	-	29	-	-	-	29	3,111
Depreciation	-	137,294	8,813	-	5,359	151,466	212,636
	4,613	891,298	25,676	6,423	18,457	946,467	1,429,692
Support costs	92	17,851	514	-	(18,457)	-	
Governance costs	32	6,212	179	(6,423)	-	-	
Total expenditure 2023	4,737	915,361	26,369	-	-	946,467	
Total expenditure 2022	1,687	1,400,960	27,045	-	-	1,429,692	

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2023

4b Analysis of expenditure (prior year)

	Raising funds	Charitable activities		Governance costs	Support costs	2022 Total
		Boats and Missions	The Training School			
	£	£	£	£	£	£
Equipment, work and rescue provisions	-	144,616	11,600	-	4,798	161,014
Bunkering	-	17,525	42	-	-	17,567
Marine services	-	22,136	-	-	-	22,136
Freelance staff	1,640	44,711	748	-	-	47,099
Medical	-	10,673	117	-	-	10,790
Travel, accommodation and subsistence	-	99,384	3,096	-	242	102,722
Training	-	2,582	-	-	-	2,582
Grants to partner organisations	-	750,309	-	-	560	750,869
IT and office	-	24,087	296	-	682	25,065
Premises	-	-	-	-	12,300	12,300
Professional fees and insurance	-	13,048	79	7,200	6,554	26,881
Bank fees	-	561	-	-	-	561
Vehicle costs	-	87	-	-	563	650
Shipping and other	-	24,134	3,645	-	4,190	31,969
Write off of fixed assets	-	1,740	-	-	-	1,740
Irrecoverable VAT	-	3,111	-	-	-	3,111
Depreciation	-	202,561	6,656	-	3,419	212,636
	1,640	1,361,265	26,279	7,200	33,308	1,429,692
Support costs	39	32,639	630	-	(33,308)	-
Governance costs	8	7,056	136	(7,200)	-	-
Total expenditure 2022	1,687	1,400,960	27,045	-	-	1,429,692

5 Grant making (current year)		
	2023	2022
	£	£
Cost		
Handbreit	618,134	617,575
Sea Watch	25,000	–
Eos Shipping gUG	–	130,724
Zusammenland gUG	–	2,570
	643,134	750,869

All grants were given to institutions in the current and prior year.

We acted as a partner to Handbreit – Nautical Safety Solutions gGmbH in the running of the Louise Michel, granting income to them to support their costs.

We had committed grants of £3,935 to Handbreit – Nautical Safety Solutions as at the year end, as well as a commitment to transfer all LM assets to a value of £26,577.

We granted £25,000 to Sea Watch.

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation	151,466	212,636
Independent examiner's remuneration (excluding VAT):		
Independent examination	3,000	–
Statutory audit	–	6,000
Prior year additional audit costs charged in 22/23	268	–
Foreign exchange gains or losses	9,974	16,352

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

We had no staff in either the 2022/23 or 2021/22 financial years.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

In 2022/23 one trustee incurred £565 of expenses on behalf of the charity (2021/22 two trustee incurred £46,095 of expenses). Of this £17 was for travel, accommodation and subsistence while conducting charity business including direct voluntary work on projects, and £548 was for spend on behalf of the charity (2022: £15,093 was for travel, accommodation and subsistence while conducting charity business including direct voluntary work on project, and £31,002 was for spend on behalf of the charity).

8 Related party transactions

There were no related party transactions in the current or prior year.

There were no Trustee payments for services. Trustee expenses while conducting charitable activities were reimbursed as well as for spend on behalf of the charity.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties (2022: £nil).

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Rescue equipment and premises fixtures & fittings £	IT Hardware £	Specialist Vehicles £	Total £
Cost				
At the start of the year	469,656	9,274	23,785	502,715
Additions in year	3,400	-	-	3,400
Disposals in year	(6,645)	(478)	-	(7,123)
At the end of the year	466,411	8,796	23,785	498,992
Depreciation				
At the start of the year	193,626	6,860	7,126	207,612
Charge for the year	145,592	1,442	4,432	151,466
Eliminated on disposal	(4,810)	(305)	-	(5,115)
At the end of the year	334,408	7,997	11,558	353,963
Net book value At the end of the year	132,003	799	12,227	145,029
At the start of the prior year	276,030	2,414	16,659	295,103

All of the above assets are used for charitable purposes.

11 Debtors

	2023 £	2022 £
Trade debtors	5,960	10,345
Other debtors	-	2,342
Accrued income	-	100,061
	5,960	112,748

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,060	4,266
Accruals	6,419	12,300
	8,479	16,566

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2023

13a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,789	143,240	145,029
Net current assets	8,760	30,501	39,261
Net assets at 31 October 2023	10,549	173,741	184,290

13b Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	6,901	288,202	295,103
Net current assets	(970)	178,413	177,443
Net assets at 31 October 2022	5,931	466,615	472,546

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2023

14a Movements in funds (current year)

	At 1 November 2022 £	Income & gains £	Expenditure & FX losses £	Transfers £	At 31 October 2023 £
Restricted funds:					
Louise Michel	199,424	582,074	(734,563)	(16,423)	30,512
Workshop Truck	14,633	-	(2,406)	-	12,227
The Training School	21,465	31,610	(25,703)	-	27,372
The Trent Project	2,124	10,820	(23,195)	10,251	-
The RHIB Project	202,080	-	(94,461)	(7,500)	100,119
The ARRC Project	24,529	-	(19,518)	(1,500)	3,511
Other Restricted Funds	-	25,000	(31,100)	6,100	-
Choose Love	2,360	17,500	(19,860)	-	-
Total restricted funds	466,615	667,004	(950,806)	(9,072)	173,741
General funds	5,931	1,181	(5,635)	9,072	10,549
Total unrestricted funds	5,931	1,181	(5,635)	9,072	10,549
Total funds	472,546	668,185	(956,441)	-	184,290

Transfers

A transfer was made from general funds to the Trent Project to cover project overspend. The project has now been fully transferred and the fund is at zero.

A transfer was approved by our funders from the LM to the general fund to cover the costs of the 2022/23 year end, independent examination and a £10,000 contribution to overheads.

A transfer was made from the ARRC Project to General Funds to cover premises, running overhead and insurance costs relating to storage.

A transfer was made from The RHIB Project to General Funds to cover premises, running overhead and insurance costs relating to storage.

A transfer was made from The RHIB Project to General Funds to cover £2k proceeds for asset incorrectly accounted for in 21/22.

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2023

14b Movements in funds (prior year)

	At 1 November 2021 £	Income & gains £	Expenditure & FX losses £	Transfers £	At 31 October 2022 £
Restricted funds:					
Louise Michel	118,856	863,174	(781,278)	(1,328)	199,424
Workshop Truck	14,003	–	(2,479)	3,109	14,633
The Training School	–	41,874	(26,283)	5,874	21,465
The Trent Project	258,379	192,593	(468,209)	19,361	2,124
The RHIB Project	268,123	45,097	(104,349)	(6,791)	202,080
The ARRC Project	45,818	–	(21,289)	–	24,529
Other Restricted Funds	–	10,200	(10,200)	–	–
Choose Love	8,080	16,083	(13,723)	(8,080)	2,360
Total restricted funds	713,259	1,169,021	(1,427,810)	12,145	466,615
General funds	34,262	2,048	(18,234)	(12,145)	5,931
Total unrestricted funds	34,262	2,048	(18,234)	(12,145)	5,931
Total funds	747,521	1,171,069	(1,446,044)	–	472,546

14c Purposes of restricted funds

The Louise Michel – for the purchase, build, kit out and operation of the search and rescue boat the Louise Michel.

The Workshop Truck – for the purchase, kit out and running of the maintenance Workshop Truck.

Training School – for the set up and operation of a training school based in Newhaven to provide tailored small boat training, covering experience on/in water, equipment training, and the practical skills required to be part of a mission crew, involving maritime, medical elements and SAR scenario exercises, during both day and night.

The Trent Project – for the purchase, build and kit out of a second-hand RNLI Trent Lifeboat to provide high speed support to search and rescue teams operating in the Mediteranean. This project has now been fully transferred to EOS/Sea Watch.

The RHIB Project – for the technical preparation and build of 3 new specialist search and rescue RHIBs for mobilisation on the Sea-Watch 3. The year end reserve includes Sea-Watch funding which may be repaid to Sea-Watch once the project is finalised. In the meantime overheads for storage, insurance etc are being charged.

The ARRC Project – this project was an experimental project that only finished its first phase. The year end reserve includes Sea-Watch funding which may be repaid to Sea-Watch once the project is finalised. In the meantime overheads for storage, insurance etc are being charged.

Other – this is funding for the year end audit and accounts preparation as well as a donation we received on behalf of Sea Watch.

Choose Love – Choose Love, the trading name for Prism, provided core funding to cover rent and fundraising costs, equipment deployment, equipment repair and upkeep as well as equipment aquisitions. Choose Love funding for the Training School has been credited to the Training School project.

SEARCH AND RESCUE RELIEF LIMITED

England & Wales - Charity number 1190641

Accounts



Search and Rescue Relief Limited

Audited Report and Financial Statements

31 October 2022

Company number: 12284792

Charity number: 1190641

Search and Rescue Relief Limited

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Search and Rescue Relief Limited

Reference and administrative details

For the year ended 31 October 2022

Company number 12284792 – incorporated in the United Kingdom

Charity number 1190641 – registered in England and Wales

Registered office Search and Rescue Relief Limited
Unit 7a
Domeview Yard
Tunnel Avenue
Greenwich
London SE10 0QE

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:
Dickon Mitchell (Chair)
Lynda Mitchell
Anthony Parsons
Dr Vanessa Sarah Yarwood

Bankers Barclays Bank UK PLC
93 Lewisham High Street
London
SE13 6BB

Auditors Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol, BS1 4QD

Trustees' Annual Report

The trustees present their report and the unaudited financial statements for the year ended 31 October 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102 (effective from January 2019).

Objectives and activities

Purposes and aims

Search and Rescue Relief Limited was set up to promote the saving of lives and the prevention of drowning, in particular but not without limitation by the provision of financial assistance, equipment and training to organisations in the global search and rescue community.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievement and performance

Training School

The set-up of the SARR Training School, based at the port of Newhaven, East Sussex, has been supported by Sea-Watch e.V., Choose Love, and by a £5k grant from The Chalk Cliff Trust.

The first course piloted in September 2022 with 7 new SAR volunteers (representing Sea-Watch e.V.) taking part in a 4-day specialist training course. The first full course was run at the end of March 2023 and funding permitting, SARR will aim to deliver year-round, subject to demand, specialist training to current and future civil fleet SAR crewmembers.

The SARR Training School will deliver a choice of 3 training courses and ultimately be recognised as a royal yacht association (RYA) training centre. Each training course will include tailored small boat training, covering experience on/in water, equipment training, and the practical skills required to be part of a mission crew, involving maritime, medical elements and SAR scenario exercises, during both day and night.

Search and Rescue Relief Limited

Trustees' annual report

For the year ended 31 October 2022

Training courses will be delivered by a number of highly experienced helms and trainers, all of whom have many years of direct operational experience in SAR (many of which RNLI), including members of the SARR team and board.

Trent/The Aurora

The management of the Aurora was transferred to Eos Shipping gUG in June 2022, and later in the year full ownership of the vessel was also transferred. SAR Relief will continue to support with advice and expertise, with all costs fully reimbursed, but from the 2022/23 financial year it will be operated in the Mediterranean by Eos Shipping gUG, a Sea-Watch e.V. affiliated organisation.

RHIB

The RHIB project was impacted by the import-export complications of Brexit and the intended end-use of the three Zodiac RHIBs by changes to the strategy of Sea-Watch e.V.. In the meantime, SARR is using one of the Zodiac RHIBs at the Training School. The future of the raft currently in storage at the SARR premises will be agreed with Sea-Watch e.V..

ARRC.

The future of the four MCR.60 Rescue Rafts purchased in 2020/21, of which the ARRC is one, is yet to be finalised. One is on the Aurora in Malta, other rafts may be transferred to the MareGO, in Malta, and the Maldusa Project, based in Lampedusa, but final decisions will be made in conjunction with the funder, Sea-Watch e.V..

M.V. Louise Michel

We continued to act as partner with Handbreit - Nautical Safety Solutions gGmbH on the maintenance, administration and operation of the Louise Michel.

Following a difficult year in 2020/21, when we were required to adapt the ship to meet the requirements of the German flag authorities, the Louise Michel went out on four missions in the 2021/22 financial year and is planning to conduct six double-rotation missions per year.

The Louise Michel has a strong team and has developed a successful operating model. In 2022 they rescued 762 people.

After a couple of months in dry dock to fix the issues raised at the ship's survey, in March 2023 the Louise Michel went back on rotation. But on 25th March, after rescuing 180 people during four rescue operations, the Louise Michel was detained by the Italian Authorities for not ignoring distress calls on her way to a safe port. They appealed their detention and we are still waiting a decision on this, but they were released after the 20-day detention period ended and went out on a further mission in May, rescuing 72 people.

The 'Workshop Truck'

The 'Workshop Truck', is our mobile workshop facility involving high level welding and fabrication capabilities for use in shipyards where NGOs and the civil fleet are undergoing maintenance and repairs. In 2021/22 the 'Workshop Truck' was based in Spain and was

Search and Rescue Relief Limited

Trustees' annual report

For the year ended 31 October 2022

used by both the Louise Michel and SeaPunks e.V. to provide the tools, cutting and welding equipment to help the teams maintaining and repairing their rescue ships.

Other Funding

We are very grateful that **Choose Love** continue to support SAR Relief, funding our overheads and contributing support to a number of our projects. In 2021/22 they donated £20k and in 2022/23 they have committed to a £25k grant.

This overhead support allows us to continue to operate to support humanitarian assistance on migratory routes in the Central Mediterranean to continue to drive civil fleet search and rescue frontline service improvements.

Strategy and plans for the future

Great numbers of people risk their lives attempting the treacherous crossing of the Mediterranean Sea, escaping from war and violence. Many make the sea crossing in unseaworthy, over-crowded and unfit boats, without crew or safety, navigation and communication equipment. These circumstances lead to an ever-rising death toll at sea.

The response to this humanitarian crisis is currently driven by non-governmental organisations (NGOs) and civil fleet search and rescue (SAR) operations. There is currently a significant gap in suitably trained crew (majority serving voluntarily) available for operations and individual members vary significantly in SAR and 'at sea' experience. This often delays mission readiness and pressurises crewmembers to fill alternative roles. Once on operation, the skills and experience of the crewmembers has very significant consequences for the success and safety of an operation. In order to attempt to address this shortage of skilled crew, the main focus for 2022/23 will be the Training School. We aim to minimise the costs of the training school to our partner organisations, and to this end, we have engaged a freelance fundraiser in the 2021/22 financial year who has been successful in securing grants and donations to support our overheads.

Financial Review

Review 2021/22

Restricted income was £1,169,021 across four projects in the 2021/22 financial year, leaving year end restricted reserves of £466,615.

Unrestricted income was £2,048, but we also received restricted funding to cover our overheads including £16,083 from Choose Love (as well as releasing £8,080 of prior year reserves) and £10,200 towards our year end audit and accounts preparation. Our overhead costs for 2021/22 of £40,508 are made up of:

Premises: Our rent for our premises is only £1,155 per month. In 2021/22 we paid £200 in utilities/service fee.

Vehicle: The Land Rover Discovery and trailer was used to transport equipment used across a number of projects. It has been less useful in the 2021/22 and is currently off-road. We are planning to sell the Land Rover in 2023, expecting a sale value of approximately £3k. This would go into unrestricted reserves.

Equipment: Equipment was purchased for use across a number of projects and for donation to search and rescue NGOs

Other: Storage of equipment used for a number of projects in particular, the Training School, Trent and RHIB as well as unassigned equipment.

Accountancy, insurance and IT/software: there is some accountancy work not directly related to specific projects, insurance for equipment and volunteers, as well as software/the website of the charity.

Reserves policy and going concern

Our reserves policy is to have unrestricted reserves to cover six months' unrestricted expenditure. As at the year end this estimated to be £9,645 (2020/21: £12,256).

However, we ended 2021/22 with a small negative free reserve (£970). This was due to overspends on the Workshop Truck and Trent Projects. The total deficit transferred to the general fund was £14,343 and we will work over the next few years to recover this position. In the short term however, we are confident no other restricted funds will cause a deficit on the general fund:

- The Louise Michel is a fully funded project
- We are budgeting to charge any direct costs incurred by the Trent Project and the Workshop Truck to unrestricted reserves, so that any remaining restricted reserve will cover the remaining value of the related restricted assets
- The RHIB/ARRC have a surplus to cover any related direct costs as well as to cover the depreciation of their restricted assets

Search and Rescue Relief Limited

Trustees' annual report

For the year ended 31 October 2022

The trustees have reviewed the financial position of the charity and are comfortable we are still a going concern because:

- 1) Unrestricted fixed assets and uncapitalised equipment with an estimated value of £10,050 is easily saleable on the open market.
- 2) We received £25k from Choose Love to cover our overheads in 2022/23. £10k of this was for premises costs. However, we have decided to give up the premises to secure the long-term future of the charity. We will give notice by the end of June, and move out at the end of August 2023. This will also allow us to sell the Mezzanine. Approximate value £2k.
- 3) We have £2,360 of Choose Love Reserves to put towards the costs of fundraiser in 2022/23.
- 4) Thanks to the fundraiser, we have had a lot of success in finding new funding lines for the Training School, including receiving £16,750 from the Randal Charitable Foundation and £4k from The Souter Charitable Trust. This will cover some budgeted overheads such as insurance and storage.
- 5) We have completed a detailed budget up until the end of 2023/24 which shows the charity slowly rebuilding its unrestricted free reserves.

For these reasons the trustees are comfortable that there are no material uncertainties about Search and Rescue Relief Limited's ability to continue as a going concern.

Risk management

The trustees have a risk management strategy which comprises:

- An annual review of principal risks and uncertainties faced by the charity;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The key risks that this work has identified and that are still current are:

- **Business continuity** – as a growing charity with ambitious goals, we need to ensure processes are documented and shared so that that knowledge and learning remains within the organisation.
- **Financial sustainability** – the majority of our funding is project based, and so as we grow the charity we need to ensure that costs are well managed and that adequate overheads are built into our project bids while we build our core funding through fundraising and developing partnerships with other organisations in the sector.

Fundraising

Search and Rescue Relief Limited works with funders to manage projects that are needed by the search and rescue relief sector. It puts proposals together and then seeks funding, while on other occasions it is contacted by prospective funders who have a project they want managed.

We received funding from Choose Love to develop our fundraising strategy and started working with a professional fundraiser in 2021/22. This has started to create a pipeline of grants and develop relationships with like-minded grant giving organisations. There is also a Just Giving page.

Search and Rescue Relief Limited does not use professional fundraisers to raise money on its behalf nor does it enter into commercial partnerships. Search and Rescue Relief Limited nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no noncompliance of these regulations and codes and Search and Rescue Relief Limited received no complaints relating to its fundraising practice.

Structure, Governance and Management

Legal status

Search and Rescue Relief Limited is a charitable company limited by guarantee, incorporated on 28 October 2019 and entered on the Central Register of Charities on 30 July 2020.

Board of Trustees

Search and Rescue Relief Limited's Articles of Association state that the Board of Trustees must be comprised of at least three trustees, with no maximum number.

There are no employees and all decisions are taken by the trustees, who hold regular calls and meetings.

Trustee Recruitment

- We have trustees with medical and search and rescue expertise and experience as trustees for other charities. This experience will continue to be recruited.
- We will work towards recruiting trustees with boat building and mechanical knowledge in relation to the repair and maintenance of assets.
- We will work towards recruiting trustees with a legal, or financial background in relation to maintaining the smooth running of the organisation and future growth.
- We will work towards recruiting trustees with fund raising experience within the charitable sector.

Training of trustees

- New trustees are giving a briefing on the current situation in the Mediterranean/Aegean and the various operators in the field of search and rescue so they can understand how our current projects support and complement the work of the other actors in the field. Also all other areas of operations are summarised.
- Our accountant gives a briefing on the basics of charity accounting, in particular treatment of restricted income.
- All of the charities safeguarding and health and safety policies are introduced.
- Any requested specific training (within the specialist field of other trustees) is given on request.

General Trustee responsibilities are considered to be:

1. Strategic - approving the strategic plan that will fulfil the Search and Rescue Relief Limited's charitable objectives.
2. Stewardship - to have responsibility for the Search and Rescue Relief Limited's assets, their preservation and exploitation, and assessing risks;
3. Monitoring - to oversee the effective management and delivery of Search and Rescue Relief's projects;
4. Promotion of, and advocacy, for Search and Rescue Relief to external clients/partners/stakeholders;
5. Governance - ensuring that Trustee business is conducted effectively, and that the Trustees' Code of Governance is followed.

The full Board meets at least once a year to fulfil these responsibilities.

None of the trustees receive remuneration or other benefit from their work with the Search and Rescue Relief Limited.

The trustees review the aims, objectives and activities of the charity regularly.

Statement of responsibilities of the trustees

Trustees (who are also directors of Search and Rescue Relief Limited 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 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping adequate 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 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 auditors are 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 auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 October

Search and Rescue Relief Limited

Trustees' annual report

For the year ended 31 October 2022

2022 was 4. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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

Auditors

Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees 18 June 2023 and signed on their behalf by

Dickon Mitchell

Chair of Trustees

18 June 2023

Opinion

We have audited the financial statements of Search and Rescue Relief Limited (the 'charity') for the year ended 31 October 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 Financial Reporting Standard 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 charity's affairs as at 31 October 2022 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; and
- 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 charity 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 charity'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 trustees are responsible for the 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.

Opinion 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 charity 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 in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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 they 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our 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 the 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 procedures we carried out and

the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
 - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
 - Testing the appropriateness of journal entries;
 - Assessing judgements and accounting estimates for potential bias;
 - Reviewing related party transactions; and
 - Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Search and Rescue Relief Limited

Independent auditors' report to the trustees of Search and Rescue Relief Limited

For the year ended 31 October 2022

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Date: 20 June 2023

Alison Godfrey FCA

(Senior Statutory Auditor)

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Search and Rescue Relief Limited

Statement of financial activities

For the year ended 31 October 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	Restated 2021 Total £
Income from:							
Donations	2	208	32,283	32,491	113	40,917	41,030
Charitable activities	3						
Boats and Missions		–	1,094,865	1,094,865	–	860,939	860,939
Training School		–	37,870	37,870	–	–	–
Other income		1,831	4,003	5,834	–	–	–
Investments		9	–	9	6	–	6
Total income		2,048	1,169,021	1,171,069	119	901,856	901,975
Expenditure on:							
Charitable activities							
Boats and Missions		17,413	1,383,547	1,400,960	–	334,948	334,948
Training School		766	26,279	27,045	10,673	478	11,151
Cost of raising funds		47	1,640	1,687	–	–	–
Total expenditure	4	18,226	1,411,466	1,429,692	10,673	335,426	346,099
Net income / (expenditure) before net gains / (losses)		(16,178)	(242,445)	(258,623)	(10,554)	566,430	555,876
Transfers between funds		(12,145)	12,145	–	–	–	–
Net income before other recognised gains and losses		(28,323)	(230,300)	(258,623)	(10,554)	566,430	555,876
Net losses from fx movements		(8)	(16,344)	(16,352)	–	(3,936)	(3,936)
Net movement in funds	6	(28,331)	(246,644)	(274,975)	(10,554)	562,494	551,940
Reconciliation of funds:							
Total funds brought forward		34,262	713,259	747,521	44,816	150,765	195,581
Total funds carried forward		5,931	466,615	472,546	34,262	713,259	747,521

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14 to the financial statements.

Prior period expenditure has been reclassified between activities. These are reclassifications only and have no impact on net movement in funds.

Search and Rescue Relief Limited

Balance sheet

Company no. 12284792

As at 31 October 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible fixed assets	10		295,103		602,641
			295,103		602,641
Current assets:					
Debtors	11	112,748		66,489	
Cash at bank and in hand		81,261		246,252	
			194,009	312,741	
Liabilities:					
Creditors: amounts falling due within one year	12	(16,566)		(167,861)	
Net current assets			177,443		144,880
Total net assets	13		472,546		747,521
The funds of the charity:					
Restricted income funds			466,615		713,259
Unrestricted income funds:					
General funds			5,931		34,262
Total charity funds	14		472,546		747,521

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

Approved by the trustees on 18 June 2023 and signed on their behalf by

Dickon Mitchell
Chair of Trustees

Dr Vanessa Sarah Yarwood
Trustee

Search and Rescue Relief Limited

Statement of cash flows

For the year ended 31 October 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(274,975)	551,940
Depreciation charges	212,636	50,184
(Profit) / loss on the disposal of fixed assets	(2,199)	–
Fixed assets donated to other entities	130,724	–
Dividends, interest and rent from investments	(9)	(6)
(Increase) in debtors	(46,259)	(21,007)
Increase / (decrease) in creditors	(151,295)	162,238
Net cash provided by operating activities	(131,376)	743,349
Cash flows from investing activities:		
Dividends, interest and rents from investments	9	6
Proceeds from the sale of fixed assets and non-capitalised equipment	5,833	–
Purchase of fixed assets	(39,457)	(541,927)
Net cash used in investing activities	(33,615)	(541,921)
Change in cash and cash equivalents in the year	(164,991)	201,428
Cash and cash equivalents at the beginning of the year	246,252	44,824
Cash and cash equivalents at the end of the year	81,261	246,252

Analysis of cash and cash equivalents and of net debt

	At 1 November 2021 £	Cash flows £	Other non- cash changes £	At 31 October 2022 £
Cash at bank and in hand	246,252	(164,991)	–	81,261
Total cash and cash equivalents	246,252	(164,991)	–	81,261

1 Accounting policies

a) Statutory information

Search and Rescue Relief is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address and principle place of business is Search and Rescue Relief Limited, Unit 7a, Domeview Yard, Tunnel Avenue, Greenwich, SE10 0QE.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern despite a small negative unrestricted free reserves at year end. This is because:

- Unrestricted fixed assets and uncapitalised equipment with an estimated value of £10,050 is easily saleable on the open market.
- We received £25k from Choose Love to cover our overheads in 2022/23.
- We have decided to give up the premises to secure the long term future of the charity. We will give notice by the end of June 2023 and will move out at the end of August 2023. This will also allow us to sell the Mezzanine. Approximate value £2k.
- We have £2,360 of Choose Love Reserves to put towards the costs of fundraiser in 2022/23.
- Due to the fundraiser, we have had a lot of success in finding new funding lines for the Training School, including receiving £16,750 from the Randal Charitable Foundation and £4k from The Souter Charitable Trust. This will cover some budgeted overheads such as insurance.
- We have completed a detailed budget up until the end of 2023/24 which shows the charity slowly rebuilding its unrestricted free reserves.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. No government grants were received during the year.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of project management of the Louise Michel project and the purchase and kit out of the Workshop Truck, undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the overhead costs of the central function, is apportioned on the following basis which are an estimate, based on the proportion of total costs, of the amount attributable to each activity.

	2022	2021
• Boats and Missions	98.0%	96.8%
• The Training School	1.9%	3.2%
• Raising Funds	0.1%	0.0%

1 Accounting policies (continued)

j) Allocation of support costs (continued)

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000 and has a useful economic life of more than 1 year. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Specialist Vehicles	10 years
● IT Hardware	2-5 years
● Rescue equipment and premises fixtures	2-5 years

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2022

2 Income from donations

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Large Donors	-	10,200	10,200	-	18,000	18,000
Just Giving Donations	208	-	208	113	-	113
Choose Love	-	22,083	22,083	-	22,917	22,917
Total income from donations	208	32,283	32,491	113	40,917	41,030

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Boats and Missions						
Sea Watch	-	109,905	109,905	-	679,071	679,071
EOS	-	121,786	121,786	-	-	-
Louise Michel grant funding	-	863,174	863,174	-	181,868	181,868
Total Boats and missions	-	1,094,865	1,094,865	-	860,939	860,939
Training School						
Sea Watch	-	32,870	32,870	-	-	-
Other	-	5,000	5,000	-	-	-
Total Training School	-	37,870	37,870	-	-	-
Total income from charitable activities	-	1,132,735	1,132,735	-	860,939	860,939

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2022

4a Analysis of expenditure (current year)

	Raising funds	Charitable activities		Governance costs	Support costs	2022 Total	2021 Total - restated
		Boats and Missions	The Training School				
	£	£	£	£	£	£	£
Equipment, work and rescue provisions	-	144,616	11,600	-	4,798	161,014	77,929
Bunkering	-	17,525	42	-	-	17,567	-
Marine services	-	22,136	-	-	-	22,136	7,365
Freelance staff	1,640	44,711	748	-	-	47,099	18,967
Medical	-	10,673	117	-	-	10,790	13,398
Travel, accommodation and subsistence	-	99,384	3,096	-	242	102,722	61,680
Training	-	2,582	-	-	-	2,582	1,922
Grants to partner organisations (note 5)	-	750,309	-	-	560	750,869	41,197
IT and office	-	24,087	296	-	682	25,065	8,521
Premises	-	-	-	-	12,300	12,300	13,519
Professional fees and insurance	-	13,048	79	7,200	6,554	26,881	18,689
Bank fees	-	561	-	-	-	561	301
Vehicle costs	-	87	-	-	563	650	1,328
Shipping and other	-	24,134	3,645	-	4,190	31,969	16,705
Write off of fixed assets	-	1,740	-	-	-	1,740	-
Irrecoverable VAT	-	3,111	-	-	-	3,111	14,394
Depreciation	-	202,561	6,656	-	3,419	212,636	50,184
	1,640	1,361,265	26,279	7,200	33,308	1,429,692	346,099
Support costs	39	32,639	630	-	(33,308)	-	-
Governance costs	8	7,056	136	(7,200)	-	-	-
Total expenditure 2022	1,687	1,400,960	27,045	-	-	1,429,692	
Total expenditure 2021	-	334,948	11,151	-	-		346,099

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2022

4b Analysis of expenditure (prior year) – restated

	Charitable activities		Governance costs	Support costs	2021 Total
	Boats and Missions	The Training School			
	£	£	£	£	£
Equipment, work and rescue provisions	70,111	3,550	-	4,268	77,929
Marine services	7,365	-	-	-	7,365
Freelance staff	18,967	-	-	-	18,967
Medical	13,398	-	-	-	13,398
Travel, accommodation and subsistence	61,680	-	-	-	61,680
Training	1,922	-	-	-	1,922
Grants to partner organisations (note 5)	41,197	-	-	-	41,197
IT and office	8,521	-	-	-	8,521
Premises	-	-	-	13,519	13,519
Professional fees and insurance	11,410	1,429	3,300	2,550	18,689
Bank fees	301	-	-	-	301
Vehicle costs	173	-	-	1,155	1,328
Shipping and other	10,097	3,097	-	3,511	16,705
Irrecoverable VAT	13,935	-	-	459	14,394
Depreciation	47,121	2,118	-	945	50,184
	306,198	10,194	3,300	26,407	346,099
Support costs	25,556	851	-	(26,407)	-
Governance costs	3,194	106	(3,300)	-	-
Total expenditure 2021	334,948	11,151	-	-	346,099

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2022

5 Grant making (current year)

	Grants to institutions £	2022 £	Grants to institutions £	2021 £
Cost				
Handbreit	617,575	617,575	41,197	41,197
Eos Shipping gUG	130,724	130,724	-	-
Zusammenland gUG	2,570	2,570	-	-
At the end of the year	750,869	750,869	41,197	41,197

We act as a partner to Handbreit – Nautical Safety Solutions gGmbH in the running of the Louise Michel, granting income to them to support their costs.

We transferred ownership of the Aurora (Trent) to Eos Shipping gUG in October 2022.

We granted goods and money to the value of £2,570 to Zusammenland gUG

There were no grant commitments outstanding at the end of the year.

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation	212,636	50,184
Loss or profit on disposal of fixed assets	2,199	-
Audit Fee:		
Audit (Prior year Independent Examination)	7,200	3,300
Foreign exchange gains or losses	16,352	3,936

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management

We had no staff in either the 2021/22 or 2020/21 financial years.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

In 2022 two trustees incurred £46,095 of expenses on behalf of the charity (2021 one trustee incurred £30,275 of expenses). Of this £15,093 was for travel, accommodation and subsistence while conducting charity business including direct voluntary work on projects, and £31,002 was for spend on behalf of the charity (£1,855 and £28,420 in 2021).

8 Related party transactions

There were no related party transactions in the year.

There were no Trustee payments for services. Trustee expenses while conducting charitable activities were reimbursed as well as for spend on behalf of the charity.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties (2021: £nil).

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2022

10 Tangible fixed assets

	Rescue equipment and premises fixtures & fittings	IT Hardware	Specialist Vehicles	Total
Cost	£	£	£	£
At the start of the year	632,423	8,796	23,785	665,004
Additions in year	38,979	478	-	39,457
Disposals in year	(201,746)	-	-	(201,746)
At the end of the year	469,656	9,274	23,785	502,715
Depreciation				
At the start of the year	55,454	4,400	2,509	62,363
Charge for the year	205,559	2,460	4,617	212,636
Eliminated on disposal	(67,387)	-	-	(67,387)
At the end of the year	193,626	6,860	7,126	207,612
Net book value				
At the end of the year	276,030	2,414	16,659	295,103
At the start of the prior year	576,969	4,396	21,276	602,641

All of the above assets are used for charitable purposes.

11 Debtors

	2022	2021
	£	£
Trade debtors	10,345	-
Other debtors	2,342	4,113
Accrued income	100,061	62,376
	112,748	66,489

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,266	6,448
Loans from partner	-	106,933
Income in advance	-	2,083
Accruals	12,300	52,397
	16,566	167,861

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2022

13a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	6,901	288,202	295,103
Net current assets	(970)	178,413	177,443
Net assets at 31 October 2022	5,931	466,615	472,546

There is a small negative balance on unrestricted net current assets as at year end. For further details of our assessment of going concern see Note 1(d).

13b Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	20,685	581,956	602,641
Net current assets	13,577	131,303	144,880
Net assets at 31 October 2021	34,262	713,259	747,521

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2022

14a Movements in funds (current year)

	At 1 November 2021 £	Income & gains £	Expenditure & FX losses £	Transfers £	At 31 October 2022 £
Restricted funds:					
Louise Michel	118,856	863,174	(781,278)	(1,328)	199,424
Workshop Truck	14,003	-	(2,479)	3,109	14,633
The Training School	-	41,874	(26,283)	5,874	21,465
The Trent Project	258,379	192,593	(468,209)	19,361	2,124
The RHIB Project	268,123	45,097	(104,349)	(6,791)	202,080
The ARRC Project	45,818	-	(21,289)	-	24,529
Other Restricted Funds	-	10,200	(10,200)	-	-
Choose Love	8,080	16,083	(13,723)	(8,080)	2,360
Total restricted funds	713,259	1,169,021	(1,427,810)	12,145	466,615
General funds	34,262	2,048	(18,234)	(12,145)	5,931
Total unrestricted funds	34,262	2,048	(18,234)	(12,145)	5,931
Total funds	747,521	1,171,069	(1,446,044)	-	472,546

Transfers

A transfer was made from general funds to the Workshop Truck to ensure year end reserves fully cover the remaining net book value of project fixed assets.

A transfer was made from general funds to the Trent Project to cover project overspend and to ensure year end reserves fully cover the remaining net book value of project fixed assets. In addition a transfer was made to reflect minor reclassification in prior year costs and fixed assets.

A transfer was made from the Louise Michel to general funds to reflect minor reclassification in prior year costs and fixed assets.

A transfer was made from Choose Love Restricted Reserves to general funds to cover the depreciation costs to the Premises as funded by Choose Love in 2020/21.

A transfer was made from Choose Love Restricted Reserves to the Training School to cover the depreciation costs to the A75 as funded by Choose Love in 2020/21.

A transfer was made from The RHIB Project to General Funds to cover premises and insurance costs relating to storage. In addition a transfer was made to reflect minor reclassification in prior year costs.

A transfer was made from the Training School to general funds to cover premises and insurance costs relating to storage. In addition a transfer was made to reflect minor reclassification in prior year costs.

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2022

14b Movements in funds (prior year)

	At 1 November 2020 £	Income & gains £	Expenditure & FX losses £	Transfers £	At 31 October 2021 £
Restricted funds:					
Louise Michel	133,636	199,868	(214,648)	-	118,856
Workshop Truck	17,129	-	(3,126)	-	14,003
The Trent Project	-	343,934	(85,555)	-	258,379
The RHIB Project	-	286,101	(17,978)	-	268,123
The ARRC Project	-	49,036	(3,218)	-	45,818
Choose Love	-	22,917	(14,837)	-	8,080
Total restricted funds	150,765	901,856	(339,362)	-	713,259
General funds	44,816	119	(10,673)	-	34,262
Total unrestricted funds	44,816	119	(10,673)	-	34,262
Total funds	195,581	901,975	(350,035)	-	747,521

14c Purposes of restricted funds

The Louise Michel – for the purchase, build, kit out and operation of the search and rescue boat the Louise Michel

The year end reserve includes accrued income relating to funding for October 2022 costs already incurred. This funding was transferred to project partner Handbreit in November 2022.

The Workshop Truck – for the purchase, kit out and running of the maintenance Workshop Truck.

Training School – for the set up and operation of a training school based in Newhaven to provide tailored small boat training, covering experience on/in water, equipment training, and the practical skills required to be part of a mission crew, involving maritime, medical elements and SAR scenario exercises, during both day and night.

The Trent Project – for the purchase, build and kit out of a second-hand RNLI Trent Lifeboat to provide high speed support to search and rescue teams operating in the Mediterranean.

The RHIB Project – for the technical preparation and build of 3 new specialist search and rescue RHIBs for mobilisation on the Sea-Watch 3.

The year end reserve includes Sea-Watch funding which may be repaid to Sea-Watch once the project is finalised.

The ARRC Project – this project was an experimental project that only finished its first phase.

Other – This is funding for the year end audit and accounts preparation.

Choose Love – Choose Love, the trading name for Prism, provided core funding for investment in to cover rent and fundraising costs, as well as support for the Trent Project, the Training School and for repairs to specialist equipment.

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

SEARCH AND RESCUE RELIEF LIMITED

England & Wales - Charity number 1190641

Accounts



Search and Rescue Relief Limited

Unaudited Report and Financial Statements

31 October 2021

Company number: 12284792

Charity number: 1190641

Search and Rescue Relief Limited

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For the year ended 31 October 2021

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Search and Rescue Relief Limited

Reference and Administrative Details

For the year ended 31 October 2021

Company number 12284792 – incorporated in the United Kingdom

Charity number 1190641 – registered in England and Wales

Registered office Search and Rescue Relief Limited
Unit 7a
Domeview Yard
Tunnel Avenue
Greenwich
London SE10 0QE

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:
Dickon Mitchell (Chair)
Lynda Mitchell
Anthony Parsons
Dr Vanessa Sarah Yarwood

Bankers Barclays Bank UK PLC
93 Lewisham High Street
London
SE13 6BB

Independent Examiner Judith Miller
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

Trustees' Annual Report

The trustees present their report and the unaudited financial statements for the year ended 31 October 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

Search and Rescue Relief Limited was set up to promote the saving of lives and the prevention of drowning, in particular but not without limitation by the provision of financial assistance, equipment and training to organisations in the global search and rescue community.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievement and performance

The vision and expertise of trustee Dickon Mitchell was behind the concept of Search and Rescue Relief, and as the charity went into its second year, two large projects – Trent and RHIB – began to take shape. Funded by Sea-Watch e.V., the Trent project (Aurora SAR) is an ex-RNLI Trent class lifeboat mobilised by Search and Rescue Relief Limited to operate in the central Mediterranean in conjunction with Sea-Watch. Aurora is one of the fastest and best-equipped vessels for search and rescue in the civil fleet. She is UK flagged with a UK MCA rescue boat code certification.

The RHIB project is again in conjunction with Sea-Watch. Search and Rescue Relief Limited is assisting with the technical preparation and build of 3 new specialist search and rescue RHIBs for mobilisation on the Sea-Watch 3 ship.

We have also been assisting with the early parts of another fast boat project destined for the central Mediterranean. This is the ARRC project and has been carried out in conjunction with both Sea-Watch and the GHIBLI project. Our role is technical support to assess the viability

Search and Rescue Relief Limited

Trustees' Annual Report

For the year ended 31 October 2021

of the project, whilst also preparing specialist rescue equipment for use on board. The project is currently on hold.

We continued to act as partner with Handbreit - Nautical Safety Solutions gGmbH on the maintenance and operation of the the Louise Michel. The project continues to evolve and the requirements to meet the demands of German flag authorities have been a specific focus. The Louise Michel carried out her second successful mission in December 2021/January 2022, again proving to be a vital lifesaving asset.

The 'Workshop Truck' is still based in Burriana, Spain and being used by a number of NGOs whilst the vessels are undergoing repair and maintenance. We intent to return the truck back to the UK for a restock and service ready to be redeployed. The running costs of the truck are minimal however we will be looking at the potential for donations from the other NGOs using it to maintain its upkeep.

Thanks to the donation we received from Stiftungsfonds Zivile Seenotrettung in 2019/20 for €50,000 (£44,815) and support for our premises costs from Choose Love in 2020/21, our unrestricted reserves remain strong. This funding has allowed us to continue to grow the assistance we offer operational NGOs in the Mediterranean and Aegean while maintaining a strong financial base.

Strategy and plans for the future

In the 2020/21 financial year we set up our London headquarters at the community collective Domeview initially on a one-year contract, which has now been extended to five years. Close to transport links and with access to the River Thames, it is currently being prepared to hold a design and fabrication centre, as well as office and meeting space, which we plan to allow others who need some of the space to work to use alongside us.

This workspace is allowing us to improve efficiencies as we continue to work with partners to develop, build and supply specialist search and rescue boats and equipment and ensure repairs are conducted to the highest quality so that they are safe to be used by those in the field.

The AURORA SAR, the first "Trent" class lifeboat, has demonstrated proof of concept by successfully deploying in the Mediterranean and being involved in its first rescue mission in May 2022. Alongside the NADIR it rescued over 80 people from distress at sea. A deposit was paid in the 2021/22 financial year for a second Trent to be purchased and converted for use in the Mediterranean.

The Workshop Truck, our mobile workshop facility involving high level welding and fabrication capabilities for use in shipyards where NGOs and the civil fleet is currently deployed, and in the 2020/21 financial year, was used by 3+ NGOs on a daily basis.

SAR Relief will also begin to focus on providing training for volunteers who go out to search and rescue environments. The charity has secured funding from Sea-Watch for our Training School, having already begun to acquire equipment for the school as suitable kit came up at auction/from the RNLI so that equipment used in training will be as close as possible to that operating currently in the Central Mediterranean. Courses will be Royal Yachting Association (RYA) accredited and will provide training for equipment as well as in the water.

Financial Review

Review 2020/21

Restricted income was £901,856 and was used for four projects in the 2020/21 financial year, leaving year end restricted reserves of £713,259. The bulk of this expenditure has been on the purchase, repair and kit out of search and rescue equipment.

Unrestricted income was £119 of which £113 was from our Just Giving page, and £6 was interest.

Despite having taken over premises in November 2020, we continue to have very low overheads totalling £24,907 in 2020/21, £14,837 of which was funded by Choose Love

Premises: Our rent for our premises is only £1,100 per month. In 2020/21 we paid £319 in utilities. There were 4 years left on the lease as at 31st October 2021.

Vehicle: The Land Rover Discovery and trailer was used to transport equipment used across a number of projects

Equipment: Equipment used across a number of projects

Other: Storage of equipment used for a number of projects

Reserves policy and going concern

Our reserves policy is to have six months' unrestricted reserves to cover running costs. As at the year end this estimated to be £12,256 (2019/20: £10,730). Our unrestricted reserves at the 2020/21 year end were £34,262, of which free reserves were £13,577 (2019/20 year end were £44,816).

Thanks to the support for premises costs from Choose Love, a restricted fund under the auspices of registered charity Prism the Gift Fund we have been able to meet our reserves policy. Looking forward, we have been successful in our application for a fully unrestricted grant from Choose Love for the 2022/23 financial year. Reserves are closely monitored and other unrestricted income is being sought in order to ensure our long-term financial sustainability.

However, the Search and Rescue Relief Limited model continues to be to run fully-funded projects which include financial cover for support costs such as vehicles, accounting services, software and legal costs.

For these reasons the trustees are comfortable that there are no material uncertainties about Search and Rescue Relief Limited's ability to continue as a going concern.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of principal risks and uncertainties faced by the charity
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The key risks that this work has identified and that are still current are:

- **Business continuity** – as a growing charity with ambitious goals, we need to ensure processes are documented and shared so that that knowledge and learning remains within the organisation. We are currently undertaking a review of the Search and Rescue Relief Ltd structure to see whether we should look into recruiting permanent staff. We are also going out to recruit additional trustees.
- **Financial sustainability** – the majority of our funding is project based, and so as we grow the charity, we need to ensure that costs are well managed through detailed budgeting, a lean operation and by ensuring that adequate overheads are built into our project bids. We also continue to work on building our core funding through fundraising and developing partnerships with other organisations in the sector.

Fundraising

Search and Rescue Relief Limited works with funders to manage projects that are needed by the search and rescue relief sector. It puts proposals together and then seeks funding, while on other occasions it is contacted by prospective funders who have a project they want managed. There is also a just giving page.

Search and Rescue Relief Limited does not use professional fundraisers to raise money on its behalf nor does it enter into commercial partnerships. Search and Rescue Relief Limited nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no noncompliance of these regulations and codes and Search and Rescue Relief Limited received no complaints relating to its fundraising practice.

Structure, Governance and Management

Legal status

Search and Rescue Relief Limited is a charitable company limited by guarantee, incorporated on 28th October 2019 and entered on the Central Register of Charities on 30th July 2020.

Board of Trustees

Search and Rescue Relief Limited's Articles of Association state that the Board of Trustees must be comprised of at least three trustees, with no maximum number.

There are no employees and all decisions are taken by the trustees, who hold regular calls and meetings.

Trustee Recruitment

- We have trustees with medical and search and rescue expertise and experience as trustees for other charities. This experience will continue to be recruited.
- We will work towards recruiting trustees with boat building and mechanical knowledge in relation to the repair and maintenance of assets.
- We will work towards recruiting trustees with a legal, or financial background in relation to maintaining the smooth running of the organisation and future growth.
- We will work towards recruiting trustees with fund raising experience within the charitable sector.

Training of trustees

- New trustees are given a briefing on the current situation in the Mediterranean/Aegean and the various operators in the field of search and rescue so they can understand how our current projects support and complement the work of the other actors in the field. Also all other areas of operations are summarised.
- Our accountant gives a briefing on the basics of charity accounting, in particular treatment of restricted income.
- All of the charities safeguarding and health and safety policies are introduced.
- Any requested specific training (within the specialist field of other trustees) is given on request.

General Trustee responsibilities are considered to be:

1. Strategic - approving the strategic plan that will fulfil the Search and Rescue Relief Limited's charitable objectives.

Search and Rescue Relief Limited

Trustees' Annual Report

For the year ended 31 October 2021

2. Stewardship - to have responsibility for the Search and Rescue Relief Limited's assets, their preservation and exploitation, and assessing risks;
3. Monitoring - to oversee the effective management and delivery of Search and Rescue Relief's projects;
4. Promotion of, and advocacy, for Search and Rescue Relief to external clients/partners/stakeholders;
5. Governance - ensuring that Trustee business is conducted effectively, and that the Trustees' Code of Governance is followed.

The full Board meets at least once a year to fulfil these responsibilities.

None of the trustees receive remuneration or other benefit from their work with the Search and Rescue Relief Limited.

The Trustees review the aims, objectives and activities of the charity regularly.

Statement of responsibilities of the Trustees

Trustees (who are also directors of Search and Rescue Relief Limited 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 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and 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 and statements of recommended practice 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 charity will continue in operation

The Trustees are responsible for keeping adequate 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.

Search and Rescue Relief Limited

Trustees' Annual Report

For the year ended 31 October 2021

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st October 2021 was 4 (2020: 4). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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

The trustees' annual report has been approved by the trustees on Sunday 24th July 2022 and signed on their behalf by

Dickon Mitchell

Chair of Trustees

24th July 2022

Independent Examination

To the members of

Search and Rescue Relief

I report to the trustees on my examination of the accounts of Search and Relief Rescue Limited for the year ended 31 October 2021.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Name: Judith Miller

Relevant professional qualification or membership of professional bodies (if any): FCA DChA

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Date: 27 July 2022

Search and Rescue Relief Limited

Statement of financial activities

For the year ended 31 October 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations	2	113	40,917	41,030	44,815	-	44,815
Charitable activities							
The Louise Michel		-	181,868	181,868	-	509,556	509,556
The Workshop Truck		-	-	-	-	20,000	20,000
The Trent Project		-	343,934	343,934	-	-	-
The RHIB Project		-	286,101	286,101	-	-	-
The ARRC Project		-	49,036	49,036	-	-	-
Investments		6	-	6	1	-	1
Total income		119	901,856	901,975	44,816	529,556	574,372
Expenditure on:							
Charitable activities							
The Louise Michel		-	211,174	211,174	-	373,372	373,372
The Workshop Truck		-	3,126	3,126	-	2,871	2,871
The Trent Project		-	85,093	85,093	-	-	-
The RHIB Project		-	17,978	17,978	-	-	-
The ARRC Project		-	3,218	3,218	-	-	-
The Training Project		10,673	-	10,673	-	-	-
Choose Love Funded Premises and Training		-	14,837	14,837	-	-	-
Total expenditure	3	10,673	335,426	346,099	-	376,243	376,243
Net income before other recognised gains and losses		(10,554)	566,430	555,876	44,816	153,313	198,129
Net losses from fx movements		-	(3,936)	(3,936)	-	(4,668)	(4,668)
Other gains		-	-	-	-	2,120	2,120
Net movement in funds		(10,554)	562,494	551,940	44,816	150,765	195,581
Reconciliation of funds:							
Total funds brought forward		44,816	150,765	195,581	-	-	-
Total funds carried forward		34,262	713,259	747,521	44,816	150,765	195,581

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

Search and Rescue Relief Limited

Balance sheet

Company no. 12284792

As at 31 October 2021

	Note	£	2021 £	£	2020 £
Fixed assets:					
Tangible fixed assets	9		<u>602,641</u>		<u>110,898</u>
			602,641		110,898
Current assets:					
Debtors	10	66,489		45,482	
Cash at bank and in hand		<u>246,252</u>		<u>44,824</u>	
		312,741		90,306	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>(167,861)</u>		<u>(5,623)</u>	
Net current assets			<u>144,880</u>		<u>84,683</u>
Total net assets	13		<u><u>747,521</u></u>		<u><u>195,581</u></u>
The funds of the charity:					
Restricted income funds			713,259		150,765
Unrestricted income funds:					
General funds		<u>34,262</u>		<u>44,816</u>	
Total unrestricted funds			<u>34,262</u>		<u>44,816</u>
Total charity funds	14		<u><u>747,521</u></u>		<u><u>195,581</u></u>

Audit exemption statement

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

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

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

Approved by the trustees on Sunday 24th July 2022 and signed on their behalf by

Dickon Mitchell
Chair of Trustees

Dr Vanessa Sarah Yarwood
Trustee

Search and Rescue Relief Limited

Statement of cash flows

For the year ended 31 October 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	551,940		195,581	
Depreciation charges	50,184		12,179	
Losses on FX movements	3,936		4,668	
Dividends, interest and rent from investments	(6)		1	
(Increase)in debtors	(21,007)		(45,482)	
Increase in creditors	162,238		5,623	
Net cash provided by operating activities	747,285		172,570	
Cash flows from investing activities:				
Dividends, interest and rents from investments	6		(1)	
Proceeds from the sale of fixed assets	-		2,213	
Purchase of fixed assets	(541,927)		(125,290)	
Net cash used in investing activities	(541,921)		(123,078)	
Change in cash and cash equivalents in the year	205,364		49,492	
Cash and cash equivalents at the beginning of the year	44,824		-	
Change in cash and cash equivalents due to exchange rate movements	(3,936)		(4,668)	
Cash and cash equivalents at the end of the year	246,252		44,824	

1 Accounting policies

a) Statutory information

Search and Rescue Relief is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address and principle place of business is Search and Rescue Relief Limited, Unit 7a, Domeview Yard, Tunnel Avenue, Greenwich, SE10 0QE.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Our reserves policy requires us to hold 6 months' unrestricted reserves, and as at year end we had 6.7 months' unrestricted free reserves and we expect to strengthen our free reserves in the 2021/22 financial year via a number of means: 1) Selling assets we no longer require 2) Increase in levels of unrestricted funding 3) Transfers to unrestricted fund from restricted funds to repay investment in restricted fund projects

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of project management of the Louise Michel project and the purchase and kit out of the Workshop Truck, undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the overhead costs of the central function, is apportioned on the following basis which are an estimate, based on overall costs, of the amount attributable to each activity.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

- The Louise 64%
- The Mobile 1%
- The Trent Project 26%
- The RHIB Project 5%
- The ARRC Project 1%
- The Training 3%

1 Accounting policies (continued)

j) Allocation of support costs (continued)

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000 and has a useful economic life of more than 1 year. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Specialist 10 years
- IT Hardware 2-5 years
- Fixture and Fittings 2-5 years

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2021

2 Income from donations

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Large Donors	-	18,000	18,000	-	-	-
Just Giving Donations	113	-	113	-	-	-
Choose Love	-	22,917	22,917	-	-	-
Stiftungsfonds Zivile Seenotrettung	-	-	-	44,815	-	44,815
Total income from donations	113	40,917	41,030	44,815	-	44,815

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2021

3a Analysis of expenditure (current year)

	Charitable activities							Governance costs	Support costs	2021 Total	2020 Total
	Choose Love Supported Activities	The Louise Michel	The Workshop Truck	The Trent Project	The RHIB Project	The ARRC Project	The Training Project				
	£	£	£	£	£	£	£	£	£	£	
Equipment, work and rescue provisions	1,976	40,908	900	25,169	3,073	61	3,550	-	2,292	77,929	88,260
Bunkering	-	-	-	-	-	-	-	-	-	-	25,661
Marine services	-	7,324	-	17,828	-	1,180	-	-	-	26,332	37,723
Medical	-	7,023	-	6,375	-	-	-	-	-	13,398	3,113
Travel, accommodation and subsistence	-	53,849	23	7,763	-	45	-	-	-	61,680	45,274
Training	-	-	-	1,922	-	-	-	-	-	1,922	-
Grants to partner organisations	-	41,197	-	-	-	-	-	-	-	41,197	91,887
IT and office	-	3,744	-	4,777	-	-	-	-	-	8,521	7,244
Premises	12,100	-	-	-	-	-	-	-	1,419	13,519	-
Professional fees and insurance	-	5,225	-	6,085	100	-	1,429	3,300	2,550	18,689	23,720
Bank fees	-	238	-	41	-	22	-	-	-	301	2,262
Vehicle Costs	-	-	173	-	-	-	-	-	1,155	1,328	-
Other	-	3,350	-	615	6,132	-	3,097	-	3,511	16,705	3,748
Write off of fixed assets	-	-	-	-	-	-	-	-	-	-	2,213
Irrecoverable VAT	-	12,665	120	694	456	-	-	-	459	14,394	32,959
Depreciation	761	26,171	1,770	10,004	7,410	1,766	2,118	-	184	50,184	12,179
	14,837	201,694	2,986	81,273	17,171	3,074	10,194	3,300	11,570	346,099	376,243
Support costs	-	7,376	109	2,972	628	112	373	-	(11,570)	-	-
Governance costs	-	2,104	31	848	179	32	106	(3,300)	-	-	-
Total expenditure 2021	14,837	211,174	3,126	85,093	17,978	3,218	10,673	-	-	346,099	
Total expenditure 2020	-	373,372	2,871	-	-	-	-	-	-		376,243

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2021

3b Analysis of expenditure (prior year)

	Charitable activities		Governance costs	Support costs	2020 Total
	The Louise Michel	The Workshop Truck			
	£	£	£	£	£
Equipment, work and rescue provisions	84,960	2,282	-	1,018	88,260
Bunkering	25,661	-	-	-	25,661
Marine services	37,723	-	-	-	37,723
Medical	3,113	-	-	-	3,113
Travel, accommodation and subsistence	45,274	-	-	-	45,274
Grants to partner organisations	91,887	-	-	-	91,887
IT and office	7,244	-	-	-	7,244
Professional fees and insurance	19,220	-	3,000	1,500	23,720
Bank fees	2,262	-	-	-	2,262
Other	3,748	-	-	-	3,748
Write off of fixed assets	2,213	-	-	-	2,213
Irrecoverable VAT	32,959	-	-	-	32,959
Depreciation	11,624	555	-	-	12,179
	367,888	2,837	3,000	2,518	376,243
Support costs	2,507	11	-	(2,518)	-
Governance costs	2,977	23	(3,000)	-	-
Total expenditure 2020	373,372	2,871	-	-	376,243

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2021

4 Grant making (current year)

	Grants to institutions £	2021 £	Grants to institutions £	2020 £
Cost				
The Louise Michel	41,197	41,197	91,887	174,281
At the end of the year	41,197	41,197	91,887	174,281

The ownership of the Louise Michel sits with the partner charity on the Louise Michel project, Handbreit – Nautical Safety Solutions gGmbH. The cost of the deposit for the boat as well as a number of grants were made to support the operations of Handbreit – Nautical Safety Solutions gGmbH.

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021 £	2020 £
Depreciation	50,184	12,179
Independent Examiner's Fee:		
Independent Examination	3,300	3,000
Foreign exchange gains or losses	3,936	6,930

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management

We had no staff in either the 2020/21 or 2019/20 financial years.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

There were no trustees expenses (2020: £nil).

7 Related party transactions

We received a loan of £106,933 from Handbreit – Nautical Safety Solutions gGmbH to fund our expenditure on the Louise Michel. (Trustee debtor in 2020: £533). This was fully paid back in December 2021.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties (2020: £nil).

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2021

9 Tangible fixed assets

	Fixtures and fittings £	IT Hardware £	Specialist Vehicles £	Total £
Cost				
At the start of the year	97,616	8,796	16,665	123,077
Additions in year	534,807	-	7,120	541,927
Disposals in year	-	-	-	-
At the end of the year	632,423	8,796	23,785	665,004
Depreciation				
At the start of the year	10,076	1,548	555	12,179
Charge for the year	45,378	2,852	1,954	50,184
Eliminated on disposal	-	-	-	-
At the end of the year	55,454	4,400	2,509	62,363
Net book value				
At the end of the year	576,969	4,396	21,276	602,641
At the start of the year	87,540	7,248	16,110	110,898

All of the above assets are used for charitable purposes.

10 Debtors

	2021 £	2020 £
Other debtors	4,113	667
Accrued income	62,376	44,815
	66,489	45,482

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,448	1,146
Loans from partner	106,933	-
Income in advance	2,083	-
Accruals	52,397	4,477
	167,861	5,623

Search and Rescue Relief Limited

Notes to the financial statements

For the year ended 31 October 2021

12a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	20,685	581,956	602,641
Net current assets	13,577	131,303	144,880
Net assets at 31 October 2021	34,262	713,259	747,521

12b Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	-	110,898	110,898
Net current assets	44,816	39,867	84,683
Net assets at 31 October 2020	44,816	150,765	195,581

13a Movements in funds (current year)

	At 1 November 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 October 2021 £
Restricted funds:					
Louise Michel	133,636	199,868	(214,648)	-	118,856
Workshop Truck	17,129	-	(3,126)	-	14,003
The Trent Project	-	343,934	(85,555)	-	258,379
The RHIB Project	-	286,101	(17,978)	-	268,123
The ARRC Project	-	49,036	(3,218)	-	45,818
Choose Love	-	22,917	(14,837)	-	8,080
Total restricted funds	150,765	901,856	(339,362)	-	713,259
General funds	44,816	119	(10,673)	-	34,262
Total unrestricted funds	44,816	119	(10,673)	-	34,262
Total funds	195,581	901,975	(350,035)	-	747,521

13b Movements in funds (prior year)

	At 1 November 2019 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 October 2020 £
Restricted funds:					
Louise Michel	-	511,676	(378,040)	-	133,636
Workshop Truck	-	20,000	(2,871)	-	17,129
Total restricted funds	-	531,676	(380,911)	-	150,765
General funds	-	44,816	-	-	44,816
Total unrestricted funds	-	44,816	-	-	44,816
Total funds		576,492	(380,911)	-	195,581

13c Purposes of restricted funds

The Louise Michel – for the purchase, build, kit out and operation of the search and rescue boat the Louise Michel

The Workshop Truck – for the purchase, kit out and running of the maintenance Workshop Truck

The Trent Project – for the purchase, build and kit out of a second-hand RNLI Trent Lifeboat to provide high speed support to search and rescue teams operating in the Mediteranean.

The RHIB Project – for the technical preperation and build of 3 new specialist search and rescue RHIVS for mobilisation on the Sea-Watch 3.

The ARRC Project – this project was an experimental project that only finished its first phase.

Choose Love – Choose Love, the trading name for Prism, provided core funding for investment in training boats, fit out of the new premises and to cover rent

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.