



Lifeboats

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# RNLI ANNUAL REPORT AND ACCOUNTS 2022

**Powered by passion, talent and kindness**



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**Whoever we are** Wherever we are from

**We are one crew**

Ready to save lives

We're powered by passion **talent** and **kindness**

**Like generations of selfless lifesavers before us**

**This is our watch**

We lead the way

**Valuing each other** Trusting each other **Depending on one another**

**Volunteering to face the storm together**

Knowing that **with courage nothing is impossible**

**That** is what has always driven us  
**to save every one** we can

It's what makes every one of us

**a lifesaver**

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# Annual Report of the Trustees of the Royal National Lifeboat Institution

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Clifden volunteers at the bow of Shannon class lifeboat *St Christopher*. This special Launch a Memory lifeboat arrived on station in May 2022, carrying the names of over 10,000 loved ones on her hull



## WELCOME FROM THE ACTING CHAIR AND CHIEF EXECUTIVE

**‘Our communities collaborated in ways never seen before. We saved more lives, raised more funds, and found new support’**

**Everyone involved in this charity is passionate, talented and kind. Our people continued to stand together and save lives through some really tough times.**

Waves of Covid-19, economic storms and global crises have all had an impact on our loved ones, our ways of working, and our physical and mental health. But the RNLI family continues to adapt to a changing environment. In fact, we’ve grown.

In 2022 we saved more lives, raised more funds, and found new support. Our communities collaborated in ways never seen before and our people struck a new balance in their volunteering, work and home lives.

Our crews and lifeguards had another very busy year. From saving a group of bodyboarders caught in a rip current off the beach, to plucking people from the open sea in a terrifying storm, our lifesavers worked tirelessly to keep people safe.

Every rescue deserves recognition but some outstanding acts of courage and skill merited gallantry awards in 2022. Crew and lifeguards from across Ireland and the UK joined our President, His Royal Highness The Duke of Kent, at St James’s Palace, where they received awards for the 27 lives they had saved. They included Lee Duncan, who made

history as the first ever Atlantic 85 helm to receive the Silver Medal, and Lifeguard Vittoria Farmer, who received the RNLI’s Bronze Medal.

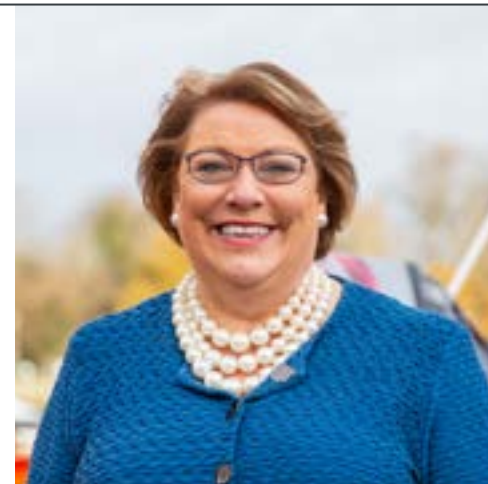
Vittoria is one of a growing number of women saving lives, alongside people like Jane Hier who became the first female Atlantic 85 helm at Kessock Lifeboat Station, Samantha Armatage who took up the helm at Teddington, and Cara McEachern who qualified as coxswain at Islay. A number of stations made rescues with all-female crews for the first time too.

I was delighted to see great work being done throughout the year towards being fully inclusive. Our focus on diversity and inclusion applies to every part of the charity. Some of the new volunteers in governance roles include the 13 council members who joined in July – they bring an exciting new mix of expertise from wide-ranging backgrounds.

In the summer, we celebrated all sorts of hard-working RNLI volunteers at recognition events around the UK and Ireland. Many of these people have raised countless funds through collections, events and selling souvenirs – and alongside our talented staff

and kind donors, they provide the crucial kit, training and support that our lifesavers rely on.

At the Chelsea Flower Show, where we had our very own RNLI garden created by Chris Beardshaw and paid for by Project Giving Back, I met so many supporters, volunteers and families of people our crews and lifeguards have rescued over the years. We raised the profile of our work with new audiences, which helped to raise around half a million pounds in new donations. Her Majesty Queen Elizabeth II paid a visit to our gold-medal winning garden too. It was to be our Patron’s final interaction with the RNLI, after 70 years of dedicated service.



All of these advancements, achievements and events leave me with such admiration for what RNLI people do – and the lifesaving work they power. Whether you’re a governor or supporter, tour guide or tractor operator, lifeguard or lorry driver, crew member or accountant – thank you for being part of our passionate, talented and kind crew.

**Janet Cooper**  
*RNLI Acting Chair*

### WELCOME TO OUR NEW CHAIR

Janet Legrand KC(Hon) was appointed RNLI Chair in January 2023. She is a former senior partner and co-chair of a global law firm, and current and former chair of two large not-for-profit organisations. Janet understands the world of volunteering and is adept at helping organisations meet the challenges of delivering a charitable mission. We look forward to introducing her to you at the 2023 Annual General Meeting. See page 78 for more on our Trustees.



# 'As one crew, we will continue to do what we have done for 199 years: strive to save every one'

**Thanks to the ingenuity, flexibility and hard work of our volunteers, supporters and staff, the RNLI met the extraordinary challenges of 2022. We had a summer like no other, with around 35M people visiting the Irish and UK coasts and sparking a significant increase in watersports. In total, our lifeboat crews aided 16,476 people and saved 389 lives. RNLI lifeguards aided 23,204 people, saving 117 lives, and our water safety teams reached more than 14M people with vital messages.**



We really got back to business at the start of the year, fixing and finishing some of the activities that were paused or delayed during the height of the pandemic. This included the launch of an ambitious 5-year plan, which set out our detailed plans up to the end of 2026. However, before the ink had even dried, we found ourselves facing a significantly different financial landscape with the cost-of-living crisis and rising inflation. Inevitably, this uncertain economic climate means we will need to dial back on some of the plan's short- to mid-term ambition and refocus our efforts on our security and sustainability in the longer-term.

Despite these challenges, we have much to be proud of. We celebrated the Platinum Jubilee right across the RNLI, and 4,500 Platinum Jubilee Medals were presented to RNLI volunteers and staff. Some are crew on the south-east coast of England, involved in our humanitarian response to vulnerable people risking their lives crossing the English Channel. Again, we saw an increase in the number of incidents here and an increase in the public scrutiny of our involvement but, as one of our

supporters rightly put it: 'The sea is utterly indifferent, uncaring and cruel. The RNLI is the exact opposite.' That is why we worked alongside the other agencies involved to carry out a special exercise in October, testing new equipment and training crews in mass rescue response.

All of our frontline services were backed by excellent support from engineering teams, who kept the equipment and facilities operational, the training team who delivered courses to maintain crew and lifeguard competence and keep our people safe, the connectivity provided by our IT teams, the meticulous planning and insight of our Finance Team, the guidance and support provided by our People Team, the incredible efforts of our fundraising and retail volunteers keeping vital funds coming in, and everyone else continuing to pull together to deliver as one crew.

That includes our volunteer Trustees. In July, we bid farewell to our Chairman, Stuart Popham, and long-standing Trustees Eddie Donaldson and Peter Housden. We owe them

all immense gratitude for giving so much of their time and expertise to the charity over many years. Stuart had not been well since July 2021 and Eddie kindly stepped up as Co-Chair alongside Janet Cooper – who later became sole Acting Chair.

Meanwhile, our three factories produced four new Shannon class, twelve D class and six Atlantic 85 lifeboats, built two Shannon launch and recovery vehicles, and carried out extensive refit work. One very special development was the launch of the first prototype from the Severn Life Extension Programme – essentially breathing another 25 years of lifesaving into existing Severn class lifeboats by fitting the latest technology and crew safety features. Meanwhile, our Estates Team completed the build of four new lifeboat stations and carried out major refurbishments to others. Work continued across a number of other locations, including Tower's new state-of-the-art floating station, which recently went into service.

In 2022, I was fortunate to see our international work in Zanzibar and Tanzania

first-hand. It is only by being there that you can really appreciate the extent of the global drowning epidemic and its effect on ordinary lives. The key to all this work is not just the impact it has on the small number of communities where we are working actively, but its influence on drowning prevention strategies around the world.

Looking ahead, we continue to face the unexpected and unpredictable. I have no doubt we will encounter new challenges, but I am very confident we have the right people and plans in place to protect the security and sustainability of this extraordinary charity through its 200th anniversary and into the future.

Thank you for everything you do for the RNLI. As one crew we will continue to do what we have done for 199 years: strive to save every one.

**Mark Dowie**  
RNLI Chief Executive

# WHAT WE DO

**We won't stand by while anyone, anywhere, drowns. The RNLI saves lives and prevents drowning through these core activities:**

## LIFEBOATS

Our lifeboat crews aim to reach at least 90% of casualties within 10 nautical miles of the coast, within 30 minutes of a lifeboat launch – in any weather. Most crew members are volunteers. See page 10 for more.



## LIFEGUARDS

Our lifeguards aim to reach anyone up to 300m from shore, within the red and yellow flags on RNLI-patrolled beaches, within 3½ minutes. Most of their work is about prevention. See page 14.



## WATER SAFETY

Our water safety experts work with lifeboat and lifeguard teams to break the drowning chain – prioritising by risk, working with others, positively educating all and remaining inclusive to reach every one. See page 16.



## INTERNATIONAL

We also work with partners globally and in countries where drowning is a significant problem to raise awareness, widen the research base and help develop solutions to save more lives. See page 17.



## FUNDRAISING

As a charity independent of government, we rely on the generous support of donors to meet the cost of our lifesaving activities. We set exacting standards in our fundraising to protect and maintain good relationships with our supporters and ensure financial stability. See page 18.



Regular training, afloat and ashore:  
Red Bay volunteers on exercise onboard  
Trent class lifeboat *Corinne Whiteley*

## READY TO SAVE LIVES

RNLI volunteer lifeboat crews provide a 24-hour search and rescue service in the UK and Ireland, and our seasonal lifeguards look after people on busy beaches.

## MORE THAN A RESCUE SERVICE

We are here to save every one we can. That's why, with your support, the RNLI also makes early interventions by influencing, supervising and educating people. We work with partners to understand the risks and offer innovative solutions – and our water safety teams share that knowledge with anyone using the water to make them safer. We are proud to share that expertise internationally too. We give support in countries where drowning rates are significant, and work with like-minded organisations to raise awareness of the problem globally and how we can address it together.

These lifesaving activities are underpinned by people and initiatives that raise funds and ensure that we are well governed and compliant.

## POWERED BY PASSION, TALENT AND KINDNESS

Volunteers are at the heart of our charity, supported by expert staff to enable communities to save lives. 97% of our operational crew are volunteers – including more than 5,700 lifeboat crew members, 4,000 shore crew (including station management) and 119 lifeguards. Thousands more dedicated volunteers raise funds and awareness, give water safety advice and help in our shops, museums and offices.



**9,700+**  
VOLUNTEER  
CREW



**1,632**  
TOTAL LIFEGUARDS  
(1,513 PAID AND 119 VOLUNTEERS)

**97%**  
OF OUR  
OPERATIONAL  
CREW ARE  
VOLUNTEERS

# OUR IMPACT IN 2022

**People from all across our charity came together to face a demanding year, saving hundreds of lives and protecting many thousands of people.**

Our three core services of lifeboats, lifeguards and water safety united once again – with 238 lifeboat crews continuing to launch around the clock to people in distress, and lifeguards providing a seasonal lifesaving service on 242 of our busiest beaches.

The record-breaking summer heatwave and removal of nearly all Covid-19 restrictions meant an intense summer for our lifesavers. Around 35M people visited the Irish and UK coasts, bringing a significant increase in water users.

Together, our lifeboat crews and lifeguards saved a total of 506 lives in 2022 – more than one life every day. RNLI lifeboat crews aided 16,476 people (12,903

in 2021), and saved 389 lives (296). Our lifeguards carried out more than 4M (3.7M) preventative actions and saved 117 lives (112). Lifeguards aided a further 23,204 individuals in 2022 – compared with 40,794 in 2021, an outlier year, mainly due to a huge number of people rescued from sandbanks in North Wales. See the operational statistics on page 8 for more.

Lifeboat stations on the south-east coast of England continued their difficult humanitarian work, with His Majesty's Coastguard tasking our volunteers to an increasing number of people who risked their lives crossing the English Channel in small boats. Our crews responded impeccably to

these mass rescue incidents, using specialised kit and training to save more lives, and treating everyone involved with kindness and dignity.

Meanwhile, we continued to innovate beyond search and rescue, using knowledge and behaviour change to prevent people from getting into danger in the first place. Our water safety experts engaged with the public and partners face to face – and saw greater community support for our water safety work than ever before.

In partnership again with the GAA (Gaelic Athletic Association) and HM Coastguard, we reached more than 14M people with advice on how to keep safe at the beach. One in three people of the target audience saw our messages at least five times. Our Float to Live and dial 999/112 messages continued to make an impact, with real-life examples of

both adults and children saving themselves or helping others by recalling advice from our TV adverts and other materials. Thousands of young people took part in free Swim Safe sessions and tens of thousands more learned crucial safety advice directly from lifeguards and water safety volunteers visiting schools. Our Ambassador Scheme grew to more than 780 business people and we continued to work closely with the Black Swimming Association.

The RNLI continued to take action on global drowning – working with people in countries where drowning is a significant problem, and speaking at UN headquarters, where representatives from 81 countries pledged to take further action. In Bangladesh, working with our in-country partner, we helped to secure a \$32M (USD) commitment from the Bangladesh government to scale up interventions across the country and help keep children safe from drowning. We also worked with around 50 other organisations to launch a new Respect the Water campaign on World Drowning Prevention Day – itself marked by more than 30 countries.

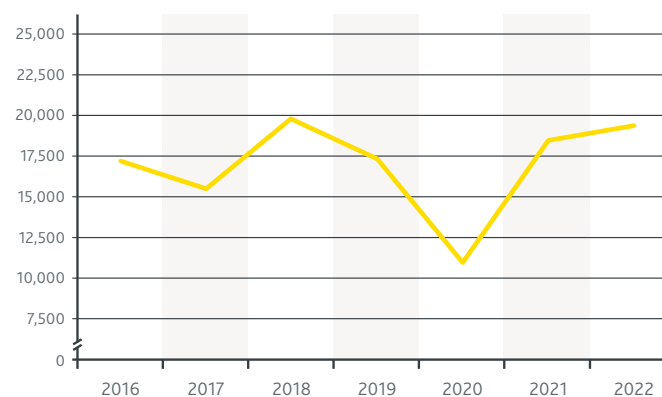
In 2022, we reviewed the RNLI's flood rescue service, which had been on pause since 2020. DEFRA confirmed there was no defined requirement for the RNLI to be involved with the UK's national flood rescue operations and, as a result, our Trustees made the decision to remove us from the National Flood Rescue Asset Register.

Read about our plans and performance in detail on page 20.

## LIFEBOAT LAUNCHES



## LIFEGUARD INCIDENTS







**In action at Llangrannog Beach:**  
Bethan Phillips and her fellow lifeguards in the RNLI's Wales, West and Isle of Man region watched over more than 4M beach visitors in 2022

**109**  
PEOPLE AIDED EACH DAY  
ON AVERAGE BY RNLI  
CREWS AND LIFEGUARDS  
(147 IN 2021)

**39,680**  
PEOPLE AIDED BY RNLI  
CREWS AND LIFEGUARDS  
(53,665 IN 2021)

**506**  
LIVES SAVED BY  
RNLI CREWS AND  
LIFEGUARDS  
(408 IN 2021)

## LIFESAVERS RECOGNISED



Our awardees enjoy a special presentation lunch with RNLI President HRH The Duke of Kent at St James's Palace in May 2022

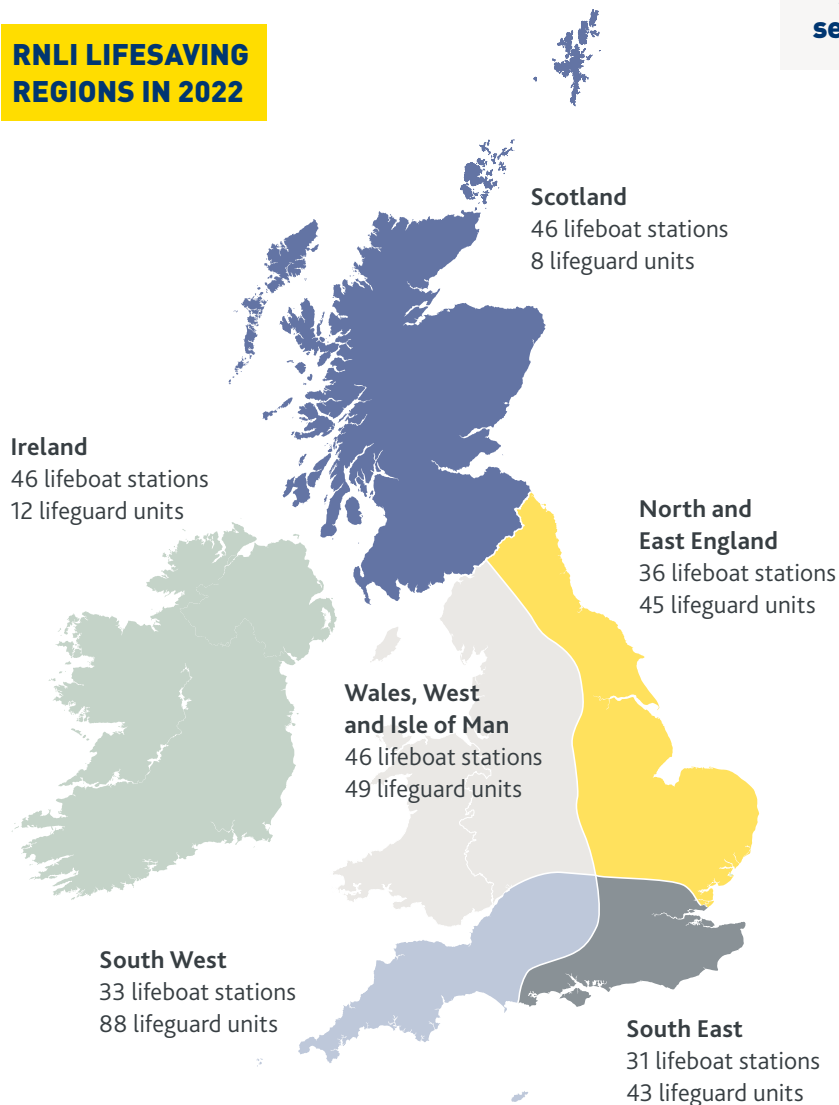
An RNLI Medal for Gallantry is a rare honour but HRH The Duke of Kent presented 12 of them to RNLI lifesavers at a special lunch in 2022. Awardees included lifeguards from Mawgan Porth, together with coxswains, helms and crew from Castletownbere, Dunmore East, Kilmore Quay, New Brighton, Rosslare Harbour, Salcombe and Trearddur Bay. The awardees saved 27 lives among them. Trearddur Bay's Lee Duncan made lifeboat history as the first ever Atlantic 85 helm to receive the Silver Medal. You can read about this incredible rescue on page 11.



Newlyweds James and Aby Davies, both volunteers at Flint Lifeboat Station, receive Platinum Jubilee Medals on their special day

# 2022 lifesaving statistics

## RNLI LIFESAVING REGIONS IN 2022



In 2022, there was no lifeguard service at Friars Cliff Beach in Dorset, Berrow Beach in Somerset, and Ingoldmells in Lincolnshire due to recruitment challenges. Therefore, service was provided on 242 of the RNLI's 245 lifeguarded beaches.

In 2022, our lifeboat crews launched the highest number of times ever – aiding more than 16,400 people. Our lifeguards watched over more than 25M people, one of the highest number of beach visitors recorded since the RNLI introduced its lifeguard service 2 decades ago.

### LIFEBOATS: BY RNLI LIFESAVING REGION

Lifesaving region	Launches	Lives saved	People aided	Hours at sea by vessel	Hours at sea by crew	Crew assemblies
South East England	3,050	177	9,914	3,475	15,967	193
Wales, West and Isle of Man	1,583	68	1,607	2,157	9,871	350
South West England	1,413	42	1,544	1,917	9,341	180
Scotland	1,115	33	1,050	1,682	8,808	118
North and East England	1,090	39	974	1,569	7,104	177
Ireland	1,061	30	1,387	1,445	6,767	116
Total	9,312	389	16,476	12,245	57,858	1,134

### LIFEBOATS: BY CASUALTY TYPE

Casualty type	Launches	Lives saved	People aided
People†	4,281	95	9,318
Powered boats	1,393	57	3,404
Miscellaneous‡	899	103	208
Sailing	864	1	1,720
Manual watercraft	587	59	634
Suspected self-harm	480	65	278
Commercial	396	9	914
False alarm	337	0	0
Animals	75	0	0
Total	9,312	389	16,476



†Anyone without a craft or in unknown activity  
‡Including aircraft, body recoveries, distress signals, motor vehicles, objects in the sea, small craft, criminal activity and unknown



## LIFEBOATS: BY CLASS

Lifeboat	Launches	Lives saved	People aided	Number of vessels used	Hours at sea by vessel
B class	2,925	93	3,461	122	3,292
D class	2,645	113	1,871	143	2,682
E class	985	24	197	4	597
Severn	894	11	4,966	41	1,917
Trent	562	55	2,021	33	1,006
Tamar	545	11	852	27	1,153
Shannon	536	69	2,796	40	1,229
Hovercraft	107	2	109	7	162
Mersey	87	5	96	11	179
A class	14	0	7	3	13
Rescue watercraft	5	1	2	2	9
Boarding boat	4	0	4	3	3
Y class	3	0	0	2	3
No lifeboat used	0	5	94	0	0
<b>Total</b>	<b>9,312</b>	<b>389</b>	<b>16,476</b>	<b>438</b>	<b>12,245</b>



**TOTAL LAUNCHES: 9,312**  
**TOTAL LIFEBOATS USED: 438**



**25M+**  
**BEACH VISITORS**



**Summer heatwave:** Lifeguard Henry Bramwell-Reeks keeps watch at Bournemouth Beach

## LIFEGUARDS: BY RNLI LIFESAVING REGION

Lifesaving region	Preventative actions	Incidents	Lives saved	People rescued	People aided	Casualty care	Minor first aid	Searches	Missing and found	Mass rescue	Non aquatic assists	Near misses	False alarms	Antisocial behaviour	Suspicious behaviour	Animals	Other
South West England	1,733,299	9,835	34	1,971	11,858	683	6,118	68	723	1,048	84	196	21	69	11	44	174
North and East England	807,104	2,236	18	204	2,667	208	1,195	91	238	218	33	88	7	29	14	13	29
South East England	633,079	3,320	19	234	3,779	287	1,924	46	501	230	9	235	14	31	10	17	43
Wales, West and Isle of Man	681,341	2,960	33	461	4,216	280	1,323	62	293	1,020	192	54	4	45	18	45	55
Ireland	151,606	308	13	96	405	32	117	12	19	25	1	0	0	2	0	1	2
Scotland	60,963	238	0	28	279	25	118	2	36	7	3	0	2	6	1	1	2
<b>Total</b>	<b>4,067,392</b>	<b>18,897</b>	<b>117</b>	<b>2,994</b>	<b>23,204</b>	<b>1,515</b>	<b>10,795</b>	<b>281</b>	<b>1,810</b>	<b>2,548</b>	<b>322</b>	<b>573</b>	<b>48</b>	<b>182</b>	<b>54</b>	<b>121</b>	<b>305</b>

# Lifeboats

**Our volunteer crews have been saving lives for 199 years.  
Their work remained at the heart of the RNLI throughout 2022.**

It was a summer like no other for lifeboat crews. With national lockdowns over, record heatwaves and an extraordinary Jubilee weekend, millions of people flocked to our coasts to celebrate and enjoy the great outdoors. Together with shore crews and other station volunteers, our crews provided a ring of safety around the UK and Ireland, and remained ready to launch 24/7 from 238 lifeboat stations and to protect more people than ever.

Overall, lifeboat crews launched 9,312 times in 2022 – a 5% increase on 2021 and the highest number in one year since records began. They aided 16,476 people and saved 389 lives. 3,484 services were carried out in darkness and 533 involved casualty care. Tower and Dover were our busiest overall and coastal stations respectively, with inshore lifeboat crews carrying out the majority of total launches.

Even excluding our humanitarian work in the English Channel, the total number of launches has climbed steadily over the last 3 years, with launches to paddleboarding and self-harm incidents continuing to rise year on year. To delve deeper into the numbers, see the 2022 lifesaving statistics on page 8.

Lifeboat crews rely on well-maintained craft, regular face-to-face training, the best personal protective equipment and robust shore facilities to save lives. We have a responsibility to bring the lifesavers home safe to their families too, which is why in 2022 we pulled together to provide them with the best crew kit, new sea towing equipment and the latest mass-casualty rescue gear.

RNLI engineers also looked to cutting-edge materials to give crew better protection, including the development of a new mattress deck for inshore D class lifeboats.

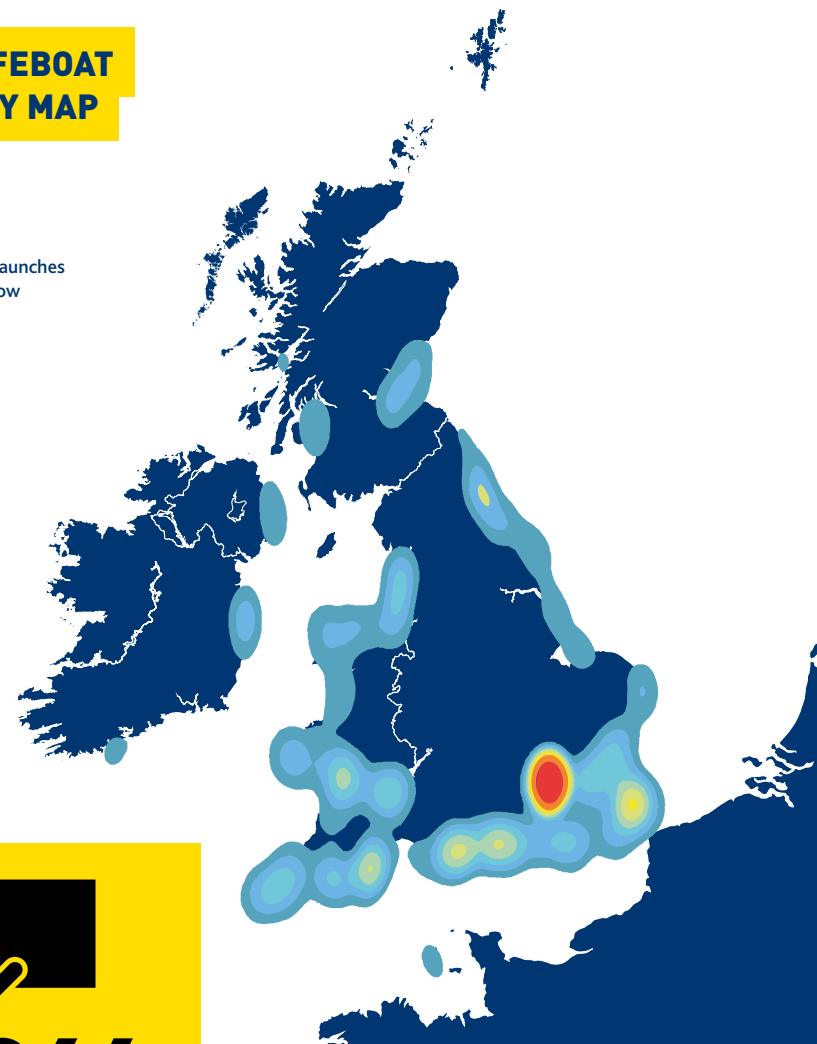
Lifeboat construction and maintenance returned to full strength, with 22 new lifeboats and 2 Shannon launch and recovery systems coming off the production line. Eight all-weather craft saw major refits and, although supply issues slowed our Severn Life Extension Programme initially, the prototype was completely refitted with the latest technology and safety systems to support another 25 years of lifesaving. Staff also carried out many modifications and repairs, including the refit of inshore launching vehicles at the Inshore lifeboat Centre and the planned maintenance of relief and training boats at the All-weather Lifeboat Centre.

We continued to maximise training and assessment opportunities for our crews by not only providing our regular RNLI College and coastal courses, but also increasing the range of videos, webinars and online courses for volunteers to learn remotely. We worked with the National Maritime College of Ireland to provide the Crew Emergency Procedures course locally for Irish crews – as well as increasing capacity at the RNLI College. We also updated our casualty care course to include new equipment, and trialled a new course for launch vehicle drivers dealing with difficult terrain.

We were only able to provide them with this vital support thanks to ongoing public donations.

## RNLI LIFEBOAT ACTIVITY MAP 2022

Lifeboat launches  
High to Low



# 5,846

**CREW ATTENDED  
TRAINING SESSIONS**

(including online  
courses and webinars)  
(4,692 in 2021)

# 57,858

**CREW HOURS AT SEA**

(55,542 in 2021)



CASE  
STUDY

Launching into the maelstrom aboard  
Trearddur Bay's Atlantic inshore lifeboat  
*Hereford Endeavour*

## Battling the surf

Trearddur Bay volunteers push themselves to the limit to save the life of a surfer in the first ever Silver Medal rescue onboard an Atlantic 85 lifeboat

Our lifesavers headed into a severe gale when a woman became engulfed in violent surf and was dangerously close to being dashed on rocks. With Trearddur Bay a swirling mess from 45-knot winds, it wasn't an easy launch. Waves crashed through the open top of the launch vehicle and sea conditions outside the bay were worse, with 5m waves breaking all around the lifeboat.

Crew Member Dafydd Griffiths caught a glimpse of the woman, and Helm Lee Duncan executed a raft of skilled manoeuvres to reach her with expert placement and timing. This allowed his crew mates to quickly grab her between sets of waves. 'We dragged her onboard and held onto her for dear life,' says Daffyd. Lee powered the lifeboat through the waves into calmer waters, where his crew mates were able to move the casualty and check her for injuries.

Meanwhile, the station tractor driver and shore crew prepared for bad weather recovery – a manoeuvre where Lee would power the lifeboat straight onto its trailer to be captured by a collapsing net. The surf threatened to lift up both tractor and trailer at one point but, thanks to slick teamwork, the exhausted crew members and casualty were eventually home safe.

'Without doubt, they performed one of the finest acts of selflessness and courage of recent times,' says Lee Firman, RNLI Area Lifesaving Manager for North Wales. The RNLI's Silver Medal for Gallantry was awarded to Helm Lee Duncan in May 2022, with Bronze Medals for Crew Members Dafydd Griffiths, Leigh McCann and Michael Doran. Volunteer Tractor Driver Mark Smith received a Commendation from the RNLI's Director of Operations.

**'It's the most treacherous position I have ever faced on a service'**

LEIGH McCANN  
VOLUNTEER CREW |  
TREARDDUR BAY RNLI

# 220+

**LIFEBOATS REFITTED,  
MODIFIED OR REPAIRED**

(220+ in 2021)

# 22



**NEW LIFEBOATS  
CONSTRUCTED**

(19 in 2021)



# 9,312

**LIFEBOAT  
LAUNCHES**

(8,868 in 2021)



The lifeboat crew (l-r): Leigh McCann,  
Dafydd Griffiths, Mike Doran and Lee Duncan

Visit [RNLI.org/magazine](https://www.rnli.org/magazine) to read about  
more 2022 lifeboat rescues

## CASE STUDY



**Lifesaving teamwork:** Richard (third right) and Mike (centre) with some of the crew from the Bronze Medal rescue

'The lobster line could have snapped at any point. That would have been the yacht gone and those fellows on the rocks'

**RICHARD LEIGH**  
HELM | PORT ST MARY RNLI

## No safe harbour

**Port St Mary RNLI crews are honoured for saving three lives in rough seas**

Three yachtsmen were seeking a safe haven in rough weather, when bad luck nearly cost them their lives. It was dark and they didn't spot a lobster pot line, which fouled their rudder and propeller. Powerless, they drifted dangerously close to rocks off the Isle of Man.

Arriving on scene, RNLI Coxswain Mike Keggen skilfully manoeuvred the Trent class all-weather lifeboat around the shallows while providing protection for the inshore crew to take a closer look. They saw the yacht's stern rising out of the water and how badly it was entangled. D class Helm Richard Leigh knew it wasn't safe to tow it. With time against them, both lifeboat crews agreed it was best to get the people off quickly and transfer them to the all-weather craft for the journey to the Alfred Pier.

Evacuating the men onto the D class lifeboat wasn't risk-free – the lifesavers had to place themselves between the battered yacht and the rocks to do so. In gusting force 7 winds and a 3m swell, Richard made an expert approach and his crew were able to snatch all three men to safety. The yacht was later smashed up on rocks off Carrick.

Port St Mary Lifeboat Operations Manager (and Mike's daughter) Sarah Keggen says: 'This was a very difficult rescue but the crew demonstrated great teamwork. They put their training into action and saved lives.' Helm Richard Leigh was awarded the Bronze Medal in May 2022 for his superb boathandling, seamanship, and courage. His nine crew mates received special letters of thanks.

**Visit [RNLI.org/magazine](https://www.rnli.org/magazine) to read about more 2022 lifeboat rescues**

## CASE STUDY

## Swept into darkness

**Ballyglass lifeboat volunteers bring hope to a man trapped in a cave off the wild Atlantic coast**

In September 2022, a couple were swept off a cliff ledge in a strong tidal surge near the Dún Briste sea stack at Downpatrick Head. The woman was rescued by paddleboarders but the man was forced deep into a cave, taking refuge on a ledge above the surf.

Coxswain Francie Gibbons carefully navigated the Severn class lifeboat through a narrow channel and the shallows for a closer look. 'It was very rocky, with a serious wash in the cave mouth,' he says. 'It must have been horrendous for the man inside.'

A local Coast Guard unit had tried to get a line in to the casualty but was stood down as darkness fell. The gathered rescue agencies

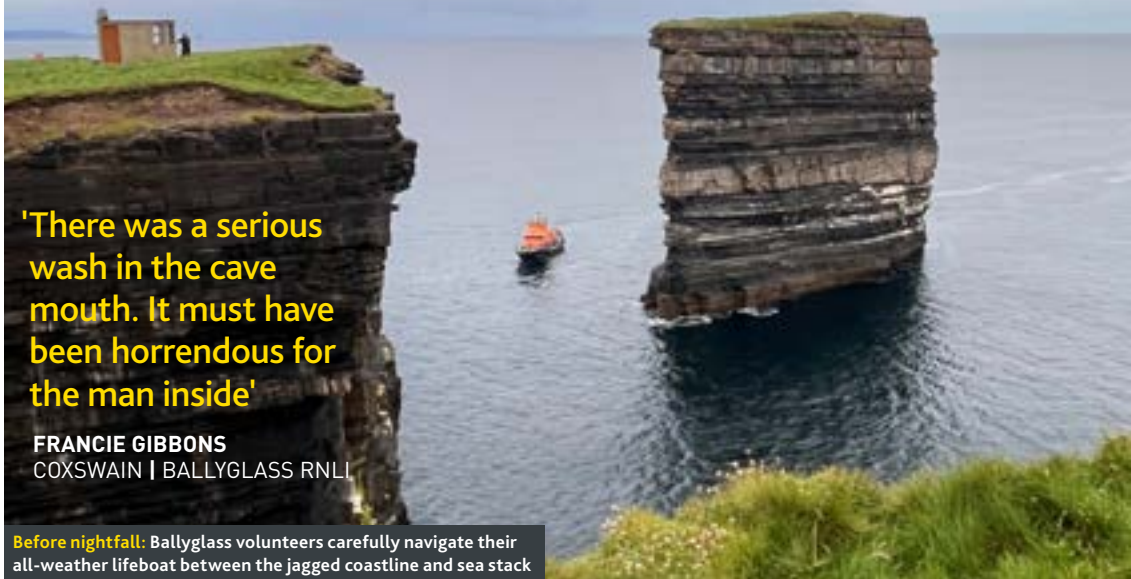
agreed it would be best to send in the Irish Cave Rescue team when sea levels dropped. 'We had to stick with him and keep his spirits up,' says Francie. 'There was a risk he could succumb to hypothermia or try to swim for it if he thought he'd been abandoned.'

With little room for manoeuvre, it was a challenging watch. The crew worked in shifts to keep in contact with the casualty throughout the night. Every half hour they moved into position, shone searchlights into the cave, and called over the loudhailer to reassure the man and check he was OK. At first light, the RNLI crew guided the cave team down the cliff and towards the cave mouth. Come early afternoon, the man had been safely extracted and flown to hospital.

**'There was a serious wash in the cave mouth. It must have been horrendous for the man inside'**

**FRANCIE GIBBONS**  
COXSWAIN | BALLYGLASS RNLI

**Before nightfall:** Ballyglass volunteers carefully navigate their all-weather lifeboat between the jagged coastline and sea stack







Porthcawl volunteers tackle the raging surf onboard their Atlantic 85 inshore lifeboat *Rose of the Shires*. The station's two inshore crews launched a total of 70 times in 2022



Dover lifeboat crew look after sick people during a mass rescue in the English Channel. In October 2022, our lifesavers from the south east coast of England took part in a special training exercise using new apparatus that can help save dozens of casualties at the same time

**'People are often seasick – suffering from cold, exhaustion or dehydration. Some are injured or missing limbs. Others are holding children or are pregnant'**

**RNLI VOLUNTEER CREW MEMBER**  
SPEAKING ABOUT PEOPLE CROSSING THE ENGLISH CHANNEL

# Lifeguards

**Once again, RNLI lifeguards delivered vital lifesaving services to local communities and tourists across the UK and Channel Islands.**

Our lifeguards kept watch over more than 25M beachgoers through a record heatwave, delivering more than 206,300 hours of patrols across 242 of our busiest beaches.

A lifeguard's priority is the prevention of incidents, which was demonstrated by the 4M preventative actions they instigated. But they also responded to around 18,900 incidents – helping some 23,200 people with everything from rescue to casualty care, and saving a total of 117 lives. Almost 90% of these incidents occurred during June, July and August, with our Newquay and Padstow area reporting the highest number of rescues.

RNLI lifeguards, staff and volunteers observed our coasts and beaches before the start of the 2022 season. They fed back data on visitor numbers and water use, which helped us set the right level of preparations and respond to changes in the way people access the water. This included an increase in the number of beach visitors during heat spikes and a growth in different recreational equipment used, such as stand-up paddleboards and large inflatables.

Lifeguard recruitment wasn't without its challenges. It began during a worldwide shortage of lifeguards and swimming teachers – residual effects of the pandemic. But, despite some localised challenges, over 98% of service delivery was achieved.

This was thanks in part to the prompt and successful delivery of all the required lifeguard training and verifications, and the full induction of new lifeguards.

We continued to explore the use of beach cameras and image recognition to support our pre-season data gathering. This technology allows us to count visitors and capture the number of incidents attended by lifeguards. We hope that by measuring trends in water use more accurately like this, our lifesavers can be more strategic with their patrols and extra diligent during anticipated surges.

We fully assessed another five non-RNLI beaches – highlighting hazards and suggesting control measures to help local authorities and private beach owners plan comprehensive beach safety management. Our experts also gave public rescue equipment and beach safety signage recommendations to around 30 holiday parks.

Head to [RNLI.org/LifeguardsReport2022](https://www.rnli.org/LifeguardsReport2022) for more.



**206,304**  
HOURS OF BEACH  
SUPERVISION

**4M+**  
PREVENTATIVE  
ACTIONS BY OUR  
LIFEGUARDS  
(3.7M+ in 2021)

**23,204**  
PEOPLE AIDED  
BY RNLI LIFEGUARDS  
(40,762 in 2021)

**242**  
LIFEGUARDED  
BEACHES  
(245 in 2021)



**Ready for anything:** Lifeguard Jake McGarry hones his skills during a rescue training exercise off Cromer Beach



**Protecting people on Towan Beach:** Renato Dos Santos from Brazil is part of a diverse team of lifeguards in Newquay



CASE  
STUDY

**On patrol:** Croyde lifeguards dealt with a range of incidents during the summer heatwave, including paddleboarders blown out to sea, people suffering heat exhaustion and a number of serious medical emergencies

## Immense skill and determination

### Lifeguards save two bodyboarders from raging surf in dramatic rescue at Gunwalloe Beach

RNLI Lifeguards Zack Martin and Adam Wiltshire were carrying out their final patrol of 2022 as the end of the season approached. With the first hurricane swells of September beginning to roll in, surf was building when Zack spotted two bodyboarders caught in a powerful rip current. The pair were quickly being dragged towards rocks. Zack signalled for Adam to head across to them, promptly joining him on a second rescue board after alerting the coastguard.

Our lifeguards swiftly reached the man and woman but, as a large wave suddenly crashed over them, their rescue boards were snatched away and all four were washed towards Dollar Cove. The male boarder was washed into a small rocky opening with Adam, where they were churned around by the water. The female casualty, who had also lost her board, was swept into a small gully with Zack. She was exhausted and Zack fought to keep her head above the raging surf.

Meanwhile, RNLI Lifeguard Owen Goose from nearby Poldhu Cove could hear the rescue playing out over his radio. He ran along the coastal path to the man by the rocks, where a local surfer joined him.

Owen, Adam and the surfer used rescue tubes to haul the man up to the relative safety of the boulders above. Nearby, the woman and Zack were being pinned against a cliff by crashing waves. Finding moments between sets of waves, Adam swam to Zack with a rescue tube and together they guided the woman to shore. Owen lifted her out of the water with the help of onlookers. The trio of lifeguards then took the casualties back

to the beach, where coastguard medics assessed them. Apart from some minor cuts and bruises, the pair came away unscathed.

Lead RNLI Lifeguard Supervisor Adam Harris says: 'This rescue took immense skill and determination. Zack and Adam willingly placed themselves in harm's way to rescue two bodyboarders in very difficult conditions.'



**Enhanced for lifesaving:** the RNLI's rescue watercraft allows lifeguards to get to people fast in surf or shallow water



Two lives would have been lost had it not been for the brave actions of Adam and Zack in September 2022

Visit [RNLI.org/magazine](https://www.rnli.org/magazine) for more 2022 lifeguard rescue accounts

## Water safety

**As the charity's third core lifesaving activity, water safety remained essential in our vision to save every one.**

In 2022, RNLI water safety staff and volunteers returned to what they do best – engaging with the general public and our partners, face to face. We refreshed some of our interventions, spoke with new boating audiences and continued to update our resources and materials with the latest expert advice.

Our summer safety campaign put the Float to Live message front and centre for

adult men, while still maintaining a reminder to all beach users, and #RespectTheWater was relaunched by members of the UK National Water Safety Forum to foster a truly collaborative safety campaign on World Drowning Prevention Day.

The RNLI's Ambassador Scheme grew to 788 people from local businesses who shared our summer messages, and we continued to work closely with the Black Swimming Association to understand the barriers to swimming and water safety for Black, Caribbean and Asian communities. Meanwhile, our water safety volunteers delivered lively presentations to around 1,000 school, college and youth groups.

Our Commercial Fishing Team ran 23 man overboard events in survival pools across the UK and Ireland to highlight the risks of not wearing a lifejacket to fishermen. With the number of rescues to stand-up paddleboarders increasing, we also ran a paddleboarding event at the RNLI College to bring industry experts together and create consistent messaging across the sector.

In 2022, we also made significant progress with how the RNLI can help with the issue of water-related suicide. This will see us increasing support for our lifesavers dealing with these types of incidents and partnering with external experts to help with prevention where appropriate.

**14M**  
PEOPLE REACHED  
WITH RNLI  
SAFETY MESSAGES

**93M+**  
VIEWS OF OUR  
TV ADVERTS

**12,000+**  
CHILDREN TOOK  
PART IN SWIM SAFE

## Crowds flock to sea safety day

Children and adults alike had lots of fun and picked up crucial safety tips at Hartlepool RNLI's sea safety event at Seaton Carew in June. The volunteer crew were joined by fellow lifesavers from Cleveland Fire Brigade, Hartlepool Coastguard, Hartlepool Beach Lifeguards and Cipher Medical, along with representatives from On Water Training and Hartlepool Youth Service, and swimming experts from Puddle Ducks Tees Valley.

RNLI Water Safety Officer Jayne Mandeville says: 'It was an amazing day, with all the activities centred around being safe at the seaside or on the sea. We had a great response from members of the public who asked lots of questions and took part in events where they learned resuscitation techniques and how to use a throw bag.'



Water Safety Officer Jayne Mandeville welcomes visitors with RNLI hero Stormy Stan and baby swimming mascot Puddle

## CASE STUDY



Finley used RNLI advice to help another child. Lifeguard Guy Potter presents him with a special certificate

## Young Finley saves a life

Thanks to RNLI kids' club Storm Force, Finley Hassall knew exactly what to do when he saw a young lad drowning while on holiday.

'I saw waves going over this boy's head and he was splashing and struggling,' says Finley (11). 'He was clearly panicking. I'd read about how to float like a starfish in *Storm Force*, so that's what I asked him to do. He went onto his back and I was talking to him, and getting him to take deep breaths to calm down. An RNLI lifeguard soon arrived to help.'

Guy Potter, the RNLI lifeguard on duty that day, met up with Finley in July 2022 to present him with a special certificate. 'Finley did a fantastic job,' he says. 'Being able to keep a clear head in situations like that is really important.'



# International

## Lifesaving without borders.

Every other minute, someone drowns around the world. That is why, in 2022, the RNLI continued to work with international partners and in-country experts to help stop these needless deaths.

Throughout the year, we provided technical assistance, capacity building and training to lifesaving organisations around the world – including search and rescue organisations in Uruguay, Chile and a number of British Overseas Territories.

In Bangladesh, we helped more than 5,000 children graduate from a series of survival swimming lessons and kept more than 9,500 young children safe through their attendance at community-based creches that operate during peak drowning times. Meanwhile, in Tanzania, we continued to work with our local partner, the Environmental Management and Economic Development Organisation, to address the high burden of drowning deaths in fishing communities around Lake Victoria and to raise the profile of fishing safety. In September, we helped to organise the first ever Tanzania Drowning Prevention Symposium – bringing together representatives from community organisations, government, academic institutions and the United Nations to share knowledge and commit to scaling up drowning prevention efforts.

Perhaps most crucially, our international work received funding from the overseas aid budgets of the UK and Isle of Man governments and, for the first time, from the Irish government. Generous support was also provided by The Lifeboat Fund, Beacon Owl Trust, Princess Charlene of Monaco Foundation and Lloyd's Register Foundation.



Fishing on Lake Victoria can be a hazardous profession. In 2022, the RNLI hosted the first Tanzania Drowning Prevention Symposium which brought global lifesaving experts together to advance action on drowning prevention

**9 COUNTRIES JOINED OUR LEADERS IN LIFESAVING COURSE**

**30+ COUNTRIES UNITED TO MARK WORLD DROWNING PREVENTION DAY**



Specially adapted ponds create safe spaces to teach children swim survival skills

**5,608 CHILDREN LEARNED SWIM SURVIVAL SKILLS IN BANGLADESH**

### SKILLS LEARNED INCLUDED:

- Swimming 25m
- Floating >30 seconds
- Performing safe rescue techniques on land and in water

## CASE STUDY

# Leaders in lifesaving

The RNLI's new Leaders in Lifesaving course is one example of how we're sharing our knowledge globally to help save as many lives as possible.

The new RNLI course aims to increase a lifesaver's knowledge and skills in areas such as leadership, drowning prevention and technical lifesaving skills. Twelve delegates from nine countries travelled to Poole in October 2022 to take part. During the week-long course, they met with experts from key UK lifesaving organisations – including Dorset and Wiltshire Fire and Rescue Service and the UK Maritime and Coastguard Agency – as well as lifesavers from across the RNLI.

The delegates arrived ready to learn and share their drowning prevention experience, and everyone left with invaluable lifesaving knowledge. Asif Ahmed from the Maldives Coastguard says: 'I've learned skills in how to command in an emergency situation and how to collaborate. I learned a lot in a week, including from colleagues from Africa, the Caribbean and other parts of the world.'

Lifesavers from around the world learned and shared skills at the RNLI's Leaders in Lifesaving course





# Fundraising

**With soaring prices affecting everything from the supply of vital lifesaving kit to the fuel for lifeboats, the RNLI relied on people's kindness more than ever.**

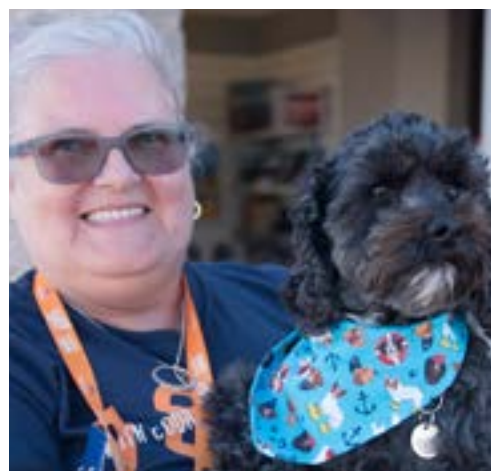
Our fundraisers are powered by passion, talent and kindness. In 2022, they knew the emerging cost-of-living crisis not only affected them, but also made RNLI lifesaving essentials significantly more expensive – everything from buying crew lifejackets to keeping the lights on at lifeboat stations.

Hundreds of branches got back to business, with events, shops, station visits, open days and naming ceremonies all at full strength. Local fundraisers continued to find new and exciting ways to keep the pounds and euros rolling in, including a scenic cycle around Lough Derg and a whimsical duck race along the Gogo Burn in Largs. Individuals and groups continued to think outside the box too, like student Claire Thomson who celebrated her 21st birthday by swimming 840 lengths of a pool to raise money for her local crews. Meanwhile, our face-to-face teams signed up more than 5,000 new regular donors across their communities.

We built on what we had learned from our national campaigns in 2021 and continued to integrate door-drops with local fundraising, online events and cash appeals. Our partners got involved too, like Helly Hansen and Haven Holidays who boosted our Mayday appeal by more than £300,000. Seasonal appeals also worked in tandem with online elements – and our new RNLI

Gardens campaign proved to be a big hit in the summer, with people hosting barbecues or simply opening their beautiful gardens for others to enjoy.

Launch a Memory, where supporters can add the name of a loved one to the side of a lifeboat, exceeded expectations in 2022. The third Launch a Memory Shannon class lifeboat more than doubled its original funding target and is now saving lives at Wells. The fourth and fifth boats, in construction and bound for Anstruther and Whitby, also saw thousands of special names added in memory.



Volunteer Elly and canine mascot Sapphy give customers a warm welcome as Fraserburgh's RNLI shop opens again after a refit

We were excited to launch a new partnership with dryrobe® in October, worth £300,000 over 3 years. As well as donating £1 for each changing robe sold, the company will help us reach new audiences and promote our safety messages. Meanwhile, our friends at Beacon Owl Trust increased their already generous support to help fund extra Swim Safe lessons and support new apprenticeships at the All-Weather Lifeboat Centre.

BBC Two's *Saving Lives at Sea* drew large audiences once again, with series 7 reminding viewers of the vital and often difficult work our lifesavers do. We also gained more than 4M views within days of launching on social media platform TikTok, making us the third highest ranking UK charity on the channel

at the time and bringing our total number of social media followers to more than a million.

Despite it being another turbulent year, we managed to raise over £221M together in 2022. Generating the right level of income in 2023 will be a huge challenge, and we thank all our supporters for staying onboard and standing with the lifesavers in their mission to save every one.

You can find out more about our finances on page 26.

## WHERE YOUR MONEY GOES

81p/81c in every £1/€1 donated funds our lifesaving activities

19p/19c is used to generate more funds



A Mayday Mile but not as we know it: Natalie Joseph puts her own stamp on the RNLI challenge by doing 30 minutes of aerial fitness every day in May



If the RNLI was a garden, it would probably be this delicate blend of horticultural history and cutting-edge modernity



## A chance to flourish

The RNLI showcased a very special lifesaving garden at the RHS Chelsea Flower Show in May 2022. The garden was brought to life by a team of dedicated people – all fuelled by passion, talent and kindness. Heading them up was lifelong RNLI supporter and multi-award-winning garden designer and plantsman Chris Beardshaw. This unique opportunity was made possible by the generous support of Project Giving Back, which kindly funded all costs associated with the design and build.

Some very special guests came to admire the garden, from supporters and volunteers to famous faces and families of people our crews and lifeguards have rescued over the years. The garden also introduced the vital work of the RNLI to a new audience, which helped to boost donations.

To top it all, the RNLI garden was awarded a Gold Medal in the Show Garden category – a real testament to all the mud, sweat and secateurs that Chris's team put in!

## A gift that lasts

Fifty years on, Chris Huxley will never forget his rescue by Newhaven lifeboat crew. It's the reason he is leaving the RNLI a gift in his Will

In April 1972, Chris and four crew mates were sailing to France when the weather took a horrible turn. After enduring 48 hours of force-10 winds and 10m waves, they had no idea where they were. Newhaven lifeboat crew found them seasick and exhausted.

'The RNLI volunteers were the angels on our shoulders,' says Chris. 'When I had begun to think we weren't going to make it, they were there for us. They escorted us to safe harbour and, to this day, I can recall the enormous relief I felt. Those volunteers braved atrocious conditions to help people they never even knew. And the reason they were there for us was because of the generosity of supporters before me. That includes those who leave gifts in their Wills. Without them, the majority of launches just wouldn't be possible.'

Chris now wants to be there for the volunteer crews and, by making a gift in his Will, he has become part of the RNLI's future. His gift could help to train a new volunteer or fund the lifesaving kit they rely on – like the thermal blankets Newhaven crew used to keep another casualty alive after they had plucked him from the bitter sea on Christmas Eve 2021.

'The current cost of living is putting a squeeze on all of us,' says Chris. 'But leaving a gift is a way to do some good in the future without feeling the pinch today. Even a modest amount can make a real difference.'

'I'll never forget what the RNLI did for me. They'll never forget me either'

**CASE STUDY**



Chris Huxley was rescued by Newhaven lifeboat crew in 1972



Fifty years on, Newhaven crew haul a frozen and exhausted Dermot Ryan onboard their lifeboat. They had the gear to keep him alive thanks to the generosity of RNLI supporters, including those who leave a gift in their Will



**6in10**

**LAUNCHES ARE ONLY POSSIBLE THANKS TO GIFTS IN WILLS**



# OUR PLANS

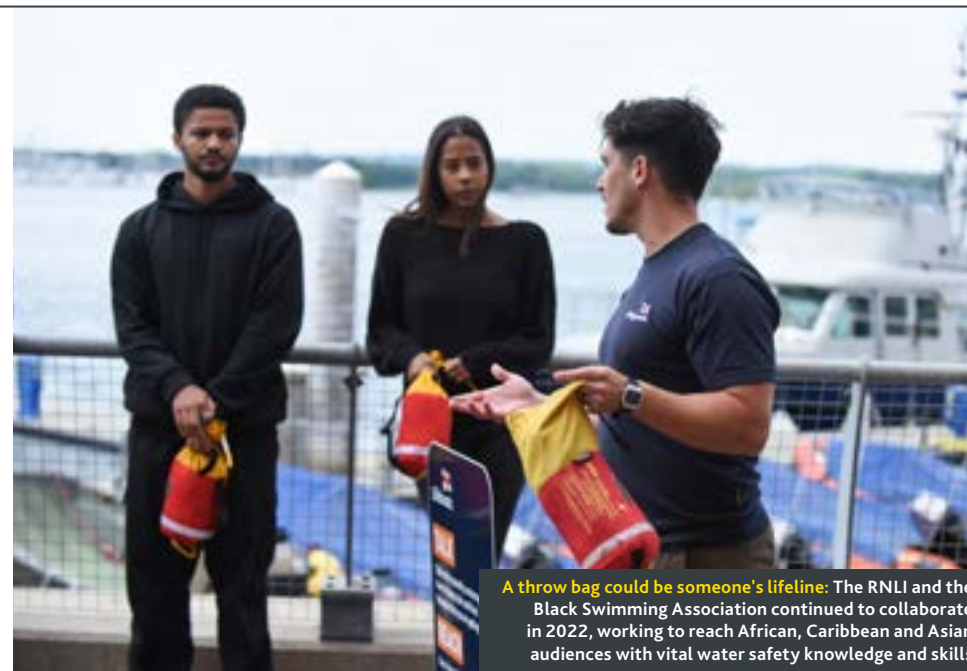
**This section looks at the RNLI's performance in 2022 and lays out the key areas of focus for 2023 to help us achieve our strategic outcomes.**

## REFLECTING ON WHAT WE ACHIEVED IN 2022

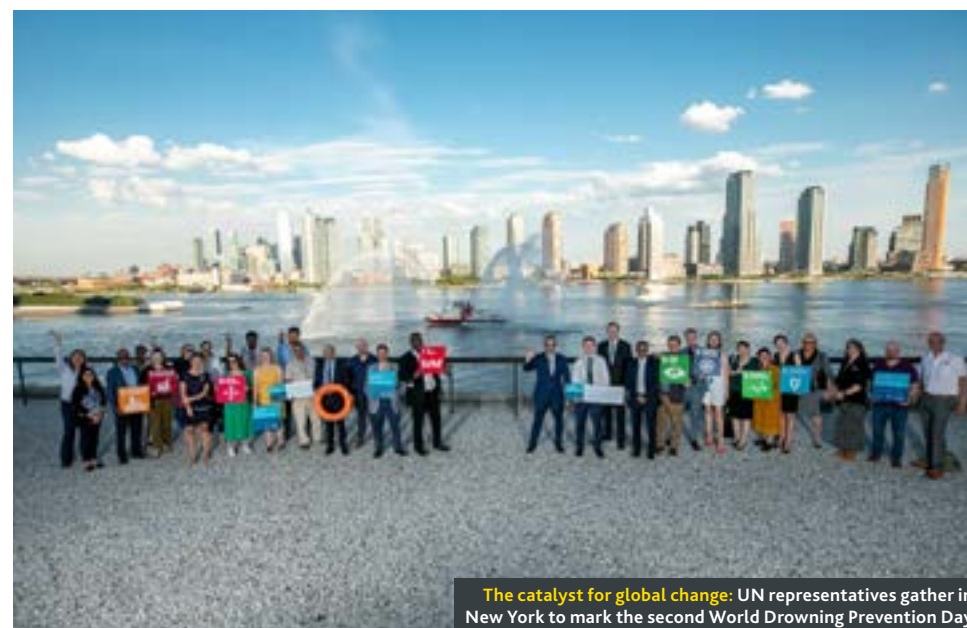
We set out plans for 2022 to help us get back on track with delivering the commitments within *Our Watch: RNLI Strategic Intent 2020–24*. Our plan invested in our future with a particular focus on enhancing our lifesaving effect, growing income and making key improvements to support the RNLI, both now and in the future.

During another hot and busy summer, we continued to provide an integrated service through lifeboats, lifeguards and water safety:

- We continued our humanitarian work in the English Channel, including testing and successfully implementing new mass-casualty equipment and procedures.
- We continued to invest in our operational footprint, including upgrading our connectivity with better networks and broadband in stations, and welcoming new Shannon class lifeboats into our fleet.
- We continued to invest in our lifeguarding service, gathering pre-season intelligence to improve our effectiveness. We celebrated a key milestone: 20 years of delivering a world-class lifeguard service to coastal communities across the UK.
- We continued to work with key partners like the BSA (Black Swimming Association), GAA (Gaelic Athletic Association) and HM Coastguard to broaden the reach of our water safety messages.
- Building on the success of our children's television advert in 2021, we continued to deliver vital water safety messaging through *Storm Force*, the RNLI's club for young people.
- We continued to use the UN resolution on global drowning prevention as a catalyst for change internationally and were proud to celebrate the second World Drowning Prevention Day in 2022, working with partners and lifeboat stations to raise the profile and mark this significant milestone.
- Recognising that drowning is a global issue, we welcomed rescue services from around the world to RNLI College to share experiences and expertise – including representatives from Norway, Japan and the Maldives



**A throw bag could be someone's lifeline:** The RNLI and the Black Swimming Association continued to collaborate in 2022, working to reach African, Caribbean and Asian audiences with vital water safety knowledge and skills



**The catalyst for global change:** UN representatives gather in New York to mark the second World Drowning Prevention Day





**Inspiring support and keeping people safe:** RNLI face-to-face fundraiser Olivia Peters at a local airshow

We also focused on raising funds and investing in securing our income for the future:

- For the first time ever, we ran face-to-face fundraising activities all year round in order to reach more people with water safety information and to attract new regular-giving supporters.
- We focused on delivering more local events to recognise our amazing volunteers and to engage with supporters in a more personalised way, including running legacy engagement events.
- We continued to prepare for the RNLI's anniversary in 2024, when we will mark 200 years of saving lives at sea.

- We were proud to have our debut RNLI Show Garden at the Chelsea Flower Show designed by RHS Gold Medal winning garden designer Chris Beardshaw.

Of course, we recognise our amazing volunteers and supporters who are at the heart of everything we do. Thanks to their passion, talent and kindness we:

- delivered a 24/7 search and rescue service at 238 stations
- provided supervision on 242 beaches
- offered water safety advice and education, both domestically and internationally
- ran 170 RNLI shops
- and undertook all of the other critical activities that helped to save lives at sea.

In 2022 we created the first iteration of a rolling 5-year plan, building on the intent set out in *Our Watch*. This continues to focus on achieving our Vision to save every one, and draws on learnings from the pandemic and takes into account the changing world we are operating in. We will refresh our rolling 5-year plan regularly as we recognise the need to be flexible and agile.

To make sure we are preparing for our next 200 years we also took steps to understand what changes would be happening in the external world over the next 10–20 years. In response to these we started to map out the key areas of focus for 2030 and beyond. This will set us up to help people enjoy the water and assist those in need far in the future. Our thinking will continue to evolve through 2023 and guide our future plans.



HRH The Duke of Kent visiting the Historic Lifeboat Collection at Chatham Royal Dockyard in July 2022. Former Lytham St Annes Mersey class lifeboat *Her Majesty the Queen* will join the collection to commemorate Her Majesty's legacy as RNLI Patron



**Protecting our young:** RNLI water safety volunteers delivered lively presentations to around 1,000 school, college and youth groups in 2022

# HOW WELL DID WE PERFORM IN 2022?

In *Our Watch*, the organisation set out a clear vision, supported by six Strategic Outcomes that help to inform our plans. We monitor whether we are on track to achieve these outcomes through a framework of strategic key performance indicators (KPIs) that provide a focus for how all teams across the RNLI measure the success of the activities they deliver.

Performance against our strategic KPIs is reviewed quarterly by our Executive Team and Trustees to ensure we remain on track, or to prompt corrective action where it may be required for us to get back on track. The KPI framework is reviewed annually to ensure it provides the right visibility of progress across the life of our 5-year plan.

**WE FOCUS ON WHAT WILL SAVE THE MOST LIVES IN OR NEAR THE WATER**

**NUMBER OF PEOPLE RESCUED OR AIDED BY LIFEBOATS**

IN 2021  
**9,984**  
people

IN 2022  
**16,476**  
people

The total number of people aided by our lifeboat crews saw a sharp increase in 2022, primarily driven by people crossing the English Channel.



**WE KEEP OUR PEOPLE SAFE**

**AFLOAT INJURIES PER 1,000 LAUNCHES**

IN 2021  
**3.3**  
injuries  
per 1,000  
launches

IN 2022  
**5.9**  
injuries  
per 1,000  
launches

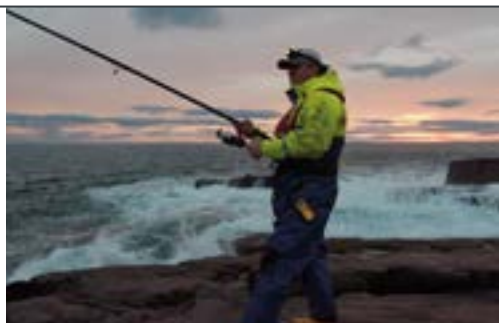
Reporting of minor injuries appeared to fall during the pandemic and its immediate aftermath. We are now seeing much better reporting that will help drive efforts to keep our people safe.



**MORE THAN**  
**50%**  
**OF ALL INCIDENTS AND**  
**90%**  
**OF ACCIDENTAL FATALITIES**  
**OCCUR WITHIN THE TOP**  
**8 WATER-BASED**  
**ACTIVITIES**

According to figures from the National Water Safety Forum's Water Incident Database (WAID UK) and the RNLI's lifeboat return of service data





**WORKING WITH PARTNERS,  
WE INFLUENCE IMPROVED  
SAFETY ON AND BESIDE  
THE WATER**

## SERIOUS WATER INCIDENTS

IN 2021	IN 2022
<b>874</b>	<b>859</b>

The number of water incidents where people in need of assistance were at serious risk is in line with previous years.

## BETTER DROWNING PREVENTION

IN 2021	IN 2022
<b>NEW INDICATOR</b>	<b>ALL INTERNATIONAL PROGRAMMES ON TRACK</b>

A new indicator in 2022, this KPI summarises our overall efforts to drive better drowning prevention globally.

## OUR PEOPLE LOVE BEING PART OF THE RNLI

### VOLUNTEER ENGAGEMENT SCORE

IN 2021	IN 2022
<b>NEW INDICATOR</b>	<b>91%</b> (8% response rate)

Our first volunteer survey showed great engagement levels but we recognise the low response rate needs improvement. We plan to improve on this for future surveys to ensure results represent the full breadth of our volunteer community.

### STAFF ENGAGEMENT SCORE

IN 2021	IN 2022
<b>83%</b> (58% response rate)	<b>85%</b> (71% response rate)

Staff engagement levels have continued to increase year-on-year, which reflects our efforts in focusing improvement on areas that matter most to staff.



## WE RAISE THE FUNDS WE NEED AND SPEND DONORS' MONEY WISELY

### FREE RESERVES COVER

IN 2021	IN 2022
<b>10.0 months</b>	<b>9.3 months</b>

At 9.3 months of charitable expenditure, free reserves are currently at the upper end of the Trustees' range. There is an expectation that free reserves will reduce in the coming years as we continue to invest in our services and infrastructure, and inflationary pressures persist.

## OUR FUTURE IS SUSTAINABLE AND SECURE

### STRATEGY DEVELOPMENT STATUS

IN 2021	IN 2022
<b>IN PROGRESS</b>	<b>IN PROGRESS</b>

We saw steady progress in developing our long-term strategy through 2022.



**LOOKING AHEAD**

In 2022, we saw a number of unexpected events unfold, from the invasion of Ukraine in February to a fast-changing political landscape in the UK later in the year. These events have been key factors in the economic pressures we are all facing as energy prices increase and the cost of living rises.

What does this mean to us and what are the impacts on the RNLI? We invest a significant amount in maintaining our stations and lifeboat fleet, so the cost of construction materials increasing has a huge impact on us. Lifesaving essentials like fuel, energy and kit are also becoming significantly more expensive.

Running a 24/7 lifesaving service is expensive and costs are rising. As a charity, we are heavily reliant on the continued generosity of donors to fund our lifesaving work – but as our costs rise, we recognise that money is tight for our supporters too. It is our ongoing responsibility to make informed decisions that ensure we spend our donors' money wisely and remain sustainable and secure.

We continue to move forward in the same direction with these clear areas of focus for 2023:



Lifeguard Ted Morgan keeps a protective eye on visitors at Mundesley Beach

## We deliver our lifesaving service

Our purpose is to save lives at sea and we will not compromise this. However, we recognise that the rising cost of living impacts our spend and will continue to be mindful of this throughout 2023 and beyond.

## We protect our income

We expect income generation to become more challenging due to impacts of the current climate on disposable income and the housing market. We need ongoing fundraising to keep providing our lifesavers with the equipment and training they need to keep them safe while they save lives.

## We invest in our future

While we are facing rising costs, we must continue to move forward as an organisation and invest in key initiatives that support our future. For example: improvements to information flow, processes and systems, updating the way we train our operational staff and volunteers, and continuing to enable greater autonomy within our lifesaving regions.

## We improve our sustainability

We are looking at how we respond to the changing financial picture in a sustainable way that supports the organisation for the next 200 years. We anticipate the RNLI, like many other charities, will need to reduce expenditure over the coming years, and are reprioritising and sequencing activity in response to this changing financial picture.

'Our plan for 2023 will take us through to our 200th anniversary and ensure that we are set up to continue saving lives for the next 200 years.'

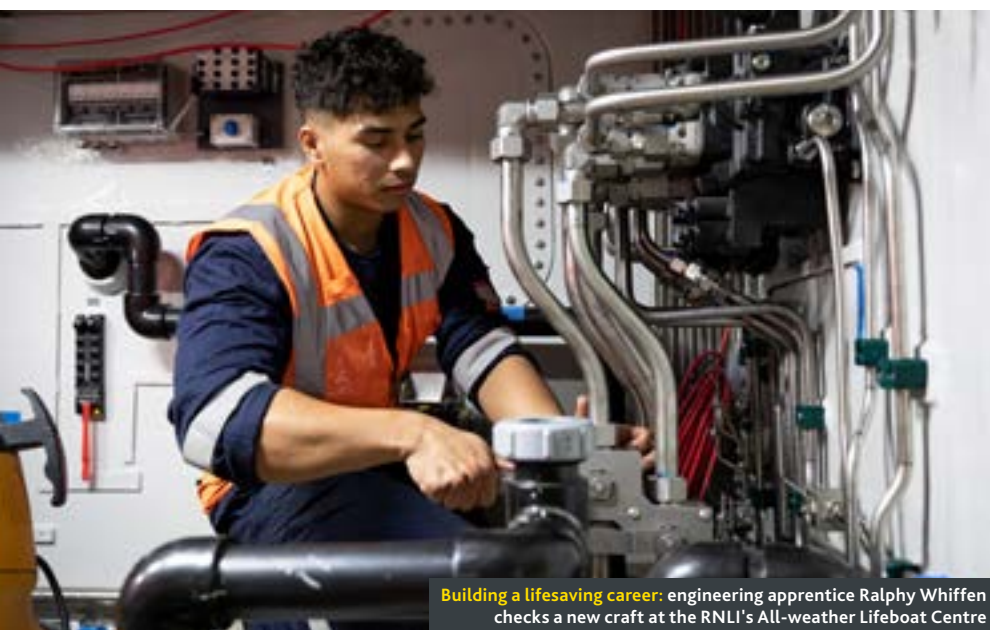
'We are immensely grateful to our supporters who already do so much for the RNLI – without their support, our lifesavers could not rescue the thousands of people who need help every year.'

**MARK DOWIE** | RNLI CHIEF EXECUTIVE





**Flying the flag:** our supporters cheer on RNLI runners in the TCS London Marathon



**Building a lifesaving career:** engineering apprentice Ralphy Whiffen checks a new craft at the RNLI's All-weather Lifeboat Centre

**200th  
anniversary**

**RNLI**  
**200**  
1824-2024

## 199 years ... and counting

**With you by our side we'll commemorate our past, celebrate today's lifesavers and inspire a new generation**

The RNLI celebrated many important milestones in 2022, including 20 years of saving lives on the Thames, the 50th anniversary of B class lifeboats and 170 years of *Lifeboat* magazine. 2024 marks something even grander: the RNLI's 200th birthday.

Since the RNLI was formed on 4 March 1824, a year hasn't passed without extraordinary rescues and bravery in the face of horrendous storms, plus we've seen leaps in lifesaving technology. Courage, selflessness and innovation have propelled our lifesavers through busy summers, wild winters, wars and pandemics. So, in 2024, there will be many ways to reflect on our remarkable heritage. Share your love for the charity today and help ensure we're ready to save lives for another 200 years.

**Get the latest on events near you at [RNLI.org/2024events](https://RNLI.org/2024events)**



**Unforgettable bravery:** six RNLI crews rescued 146 people from the hospital ship *Rohilla* when she struck a reef off Whitby during the First World War

# FINANCIAL REVIEW

FOR THE YEAR ENDED 31 DECEMBER 2022

**Spend increased significantly in 2022, in line with our plans to catch up on the vital activities that were paused during the pandemic. Income levels also continued to grow as fundraising activities increased, with net income now 15.7% above the pre-pandemic levels of 2019. There was an overall deficit for the year, but this was expected as we used some of the investments built up in the last 2 years to support our post pandemic growth plans. We remain in a stable financial position and that puts us in a good position to help with the significant cost-of-living challenges faced by the RNLI and its supporters.**

Charitable spend increased in 2022 by 17.8% against a suppressed 2021 position. The majority of this was in our lifeboat and lifeguard rescue services, which increased by 17.0%. A large part of this was in lifeboats, property, and equipment, with growth of 21.0%. This was mainly due to increased work on our lifeboat stations as we were able to increase construction and maintenance activity. Costs in 2022 have also been affected by inflationary pressures.

Total net income increased by 3.5% in 2022. Legacy income held up well with a small increase of 2.3%. Donations increased by 10.5% as we were able to increase our fundraising in areas such as face-to-face and fundraising branches once again. This was also helped by a large donation towards the work on Tower Lifeboat Station.

Free reserves cover increased by £6.1M in 2022 and, at 9.3 months, is at the upper end of the range prescribed by the Trustees of 4–10 months. There is an expectation that

free reserves will reduce in the coming years as we continue to invest in our services and infrastructure, and inflationary pressures persist. However, through rigorous financial planning and control, and thanks to our generous supporters, we will ensure that this remains within the prescribed range.

## FINANCIAL ANALYSIS

The analysis in this review has been produced to simplify the financial statements and show how much the RNLI spends on its operations each year, how it is funded, and the movement in its financial resources.

It is based on the financial statements on pages 48–52, but we have adjusted it to show the net income that is available for charitable expenditure. We have also reflected the actual capital costs, rather than depreciation, in the charitable spend. Further analysis on how this reconciles to the financial statements can be found in note 17 on page 77.

## CHARITABLE SPEND

Charitable spend increased to £188.0M, an increase of £28.4M compared with 2021. This increase is reflective of the ambition of the organisation to catch up on the activities that have been delayed in the last couple of years due to the pandemic. Inflation has also been a contributory factor in a multitude of areas, examples being construction, fuel, and kit. Overall movements were as follows:

- **Lifeboat service (+£5.0M:11.5%)** – costs increased as we spent more on our crews through activities such as operational training and kit. Inflation also affected most costs, particularly fuel.
- **Lifeboats, property and equipment (+£18.6M:21.0%)** – the construction and maintenance costs of both lifeboats and lifeboat stations increased significantly. This is especially true in lifeboat station construction with increased spend on projects such as Tower and Wells.

Inflation has also affected the cost of parts, labour and contractors. A few lifeboat stations were hit by storm damage in the early part of the year at a cost of £1.4M, with the damage to the roof at Sennen Cove being £0.3M alone.

- **Lifeguard rescue (+£2.2M:11.3%)** – this was mainly affected by an increase to lifeguard salaries in 2022. This was to address both significant recruitment issues and ensure that we continue to meet the requirements of the Living Wage Foundation.
- **International (+£0.8M:38.1%)** – this area was the most disrupted in 2021 from the continuing effects of the pandemic, hence the significant increase in 2022. International programmes were revived in Tanzania, Bangladesh, and India. Training programmes were run again at the RNLI College for a cohort of global participants. While this is a comparatively

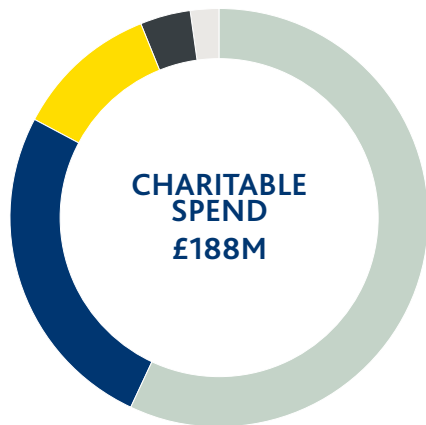
## CHARITABLE SPEND

	2022 Total £M	2021 Total £M
Lifeboat service	48.4	43.4
Lifeboats, property and equipment	107.1	88.5
Lifeboat rescue	155.5	131.9
Lifeguard rescue	21.7	19.5
International	2.9	2.1
Water safety, education and awareness	7.9	6.1
<b>Total charitable spend</b>	<b>188.0</b>	<b>159.6</b>



large increase, the spend in 2022 was 21.6% below 2019 levels and represents 1.5% of our total charitable spend.

- **Water safety, education and awareness (+£1.8M:29.5%)** – again, the growth in this area was influenced by the ability to carry out more activities and the effect of inflation. The face-to-face water safety activities increased in 2022 and we expanded resource in this area to enable this. As an illustration of the additional activities, we spent £0.5M on our work with the Black Swimming Association (see page 16). Even with this increase, spend in this area was 25.4% below 2019 levels.



Lifeboats, property and equipment	57%
Lifeboat service	26%
Lifeguard rescue	11%
Water safety, education and awareness	4%
International	2%

### INCOME AVAILABLE FOR CHARITABLE SPEND

2022 was the first year since 2020 that fundraising and commercial activities were not interrupted due to lockdowns. Total net income amounted to £221.6M, which was £7.4M above 2021 and £30.0M ahead of 2019. The main reasons for the income movements were:

- **Legacies (+£3.2M:2.3%)** – legacy income was marginally ahead of 2021 and held up well considering the wider macro-economic and geopolitical challenges that have affected investment values. The legacy pipeline remains healthy (see note 9 on page 64) and there is a growing number of new pledgers that is providing confidence for the future.
- **Donations (+£6.3M:10.5%)** – the major contributor to this increase was a £3.5M donation from The Royal Naval Volunteer Reserve Officers' Association towards Tower Lifeboat Station. The increase in face-to-face activity also helped, with increases in regular giving, membership, and Gift Aid as a result. Income from fundraising branches increased year-on-year with a full year of events across our regions and countries.



- **Trading (net) (-£0.6M:10.0%)** – while there has been a £2.4M (17.3%) increase in gross trading income, the increase in trading costs of £2.9M (36.3%) has driven a reduction in the net trading surplus. The cost increase is a result of rapidly escalating fulfilment costs, such as postage and surcharges, and we have not been able to pass all this cost on to customers. The RNLI is reviewing its commercial activities to see how we can improve, and changes have already been made with the move to a different fulfilment house and postal provider.

**Charitable trading (+£0.2M:4.8%)** – a marginal increase in 2022 with a small rise in the amounts charged to local authorities for the lifeguard service.

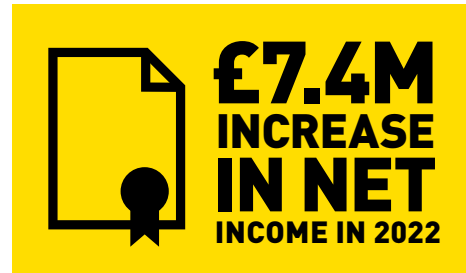
- **Investments (net) (+£2.2M:275%)** – investment income has increased where changes in our investments have changed the way investment returns are received. More of the income is now received in the form of investment income, as opposed to investment gains. Overall investment returns are noted in the Investments section on page 28.

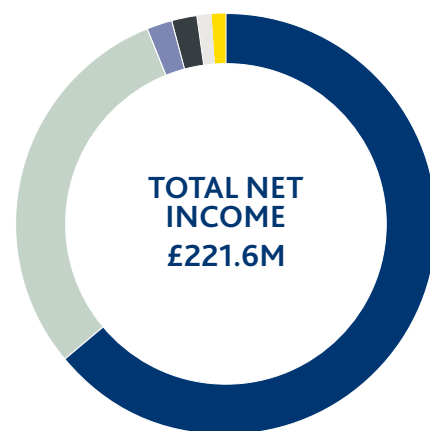
- **Other income (-£3.9M:-72.2%)** – a sizeable reduction this year where the profit on asset disposals is substantially less.

The cost of generating income increased by £11.7M (36.0%). The increase in fundraising activity during 2022 was needed to generate additional income in the coming years. The return on this investment helped to increase net income by £7.1M, acquire 181,000 new supporters, and add 3,965 new legacy pledgers (a 73% increase on 2021). This will help to pay for the significant investment that is needed in our lifesaving services and infrastructure, as well as helping us to cope with an uncertain economic environment and the rise in costs from inflation.

### FINANCIAL RESOURCES

Investments and bank holdings decreased by £37.3M in 2022 against an expectation at the beginning of the year of a £19.2M reduction. This was mainly due to an investment loss of £26.3M. There was a deficit (net income less charitable spend) of £10.6M where we have managed to catch up on some of the activities that were delayed by the pandemic, as planned. Stock increased by £1.9M as stock levels have increased with the greater activity and rising inflation. Debtors have decreased by £6.2M, mainly due to a £5.1M reduction in legacies receivable. Creditors have reduced by £3.6M where payments have been made to reduce the defined benefit pension liability. Payments of £1.1M have been made on the long-term loan. See note 10 on page 64 for further details on this loan.





● Legacies	64%
● Donation	30%
● Trading (net)	2%
● Charitable trading	2%
● Investments (net)	1%
● Other	1%

**INCOME**

	2022 Total £M	2021 Total £M
Legacies	140.8	137.6
Donation	66.5	60.2
Trading (net)	5.4	6.0
Charitable trading	4.4	4.2
Investments (net)	3.0	0.8
Other - including Government subsidies	1.5	5.4
<b>Total Net Income</b>	<b>221.6</b>	<b>214.2</b>
Cost of generating income	(44.2)	(32.5)
<b>Net income available for charitable spend</b>	<b>177.4</b>	<b>181.7</b>

**INVESTMENTS**

Almost every major asset class delivered negative returns over 2022 against the background of the war in Ukraine and the resultant inflationary shock. The RNLI's portfolio was not immune in this environment and performance was also, unfortunately, negative. The charity is run with a long-term investment horizon and although negative returns in a specific period are unwelcome, they are not necessarily permanent.

Investment returns declined by £23.3M (net), with losses of £26.3M partially offset by £3.0M of income. The portfolio returned -7.5% (2021:+8.6%), with the value of bond investments impacted by a background of inflationary pressure and rising interest rates. Over the three-year period, the annual average return for RNLI remains positive at 1.6%, influenced by the decision to hold a significant amount of cash through the pandemic to reduce risk and ensure monies were available, when necessary.

It is disappointing to report that the charity underperformed on its benchmark (agreed with the investment managers for performance monitoring purposes) by 1.6%. However, it is important to note that

performance objectives are set over multi-year periods and it is not unusual to see deviations over shorter time periods. The underperformance can be explained by the 'cash plus' benchmarks of some portfolios, which are not designed to deliver annual positive returns in all market conditions. Performance is, therefore, consistent with expectations in a falling market for the underlying assets.

Overall, the investment strategy has broadly performed as expected, given the prevailing market conditions and the RNLI has a positive average return on its investments over the last 3 years. It should be noted that post-year-end investment performance has started more positively, with gains of 3.0% (around £8.1M) over January 2023.

**SUBSIDIARIES**

The RNLI has three subsidiary companies that were actively trading in 2022. RNLI (Sales) Ltd is used for non-charitable fundraising activities, with net assets of £1.5M, and generated a donation to the RNLI of £4.1M for 2022. The activities of RNLI College Ltd relate directly to the charitable activities of the RNLI and comprise the training of lifeboat crew and lifeguards, although there are external sales of excess capacity which offset some of the costs of this training. This company has net assets of £1.0M and generated a donation of £1.3M. Clayton Engineering Ltd is a specialist engineering company that designs and manufactures lifeboat launch and recovery equipment for the RNLI. It has net assets of £3.0M and made a profit of £0.3M, retaining £0.1M of these profits to invest in the business and improve efficiency, utilising tax losses made in 2020.

**£6.3M**  
**INCREASE IN**  
**DONATIONS IN 2022**



**FINANCIAL RESOURCES**

	2022 Total £M	2021 Total £M
Net income less charitable spend	(10.6)	22.1
Investment (loss)/gain	(26.3)	18.3
Stock (increase)/decrease	(1.9)	2.9
Debtors decrease/(increase)	6.2	(4.1)
Creditors decrease	(3.6)	(1.3)
Long-term loan	(1.1)	(1.1)
<b>Investment/bank increase</b>	<b>(37.3)</b>	<b>36.8</b>

The RNLI also has a charitable incorporated organisation (CIO), the RNLI Lifesaving Endowment Fund (LEF). This CIO has been created to establish, build, and invest an endowment fund, from which income is donated to the RNLI for lifesaving purposes, with a donation of £0.5M in 2022 (2021: £0.9M). As at 31 December 2022, the LEF held investments to the value of £45.9M (2021: £49.0M), with the reduction mainly due to a reduction in investment values in 2022 of £2.0M.

**FINANCIAL ANALYSIS****FINANCIAL HEALTH**

As of 31 December 2022, the RNLI had consolidated net assets of £775.3M, primarily representing fixed assets of £475.4M and investments of £270.8M. There was an increase in fixed assets of £9.4M in 2022 where we were able to catch up on some important capital projects, especially in lifeboat station construction. However, the net assets of the organisation decreased by £23.0M overall, mainly in investments.

This is largely due to a reduction in investment values of £26.3M in 2022.

The RNLI's Trustees ensure the overall health of the organisation by overseeing our free reserves levels (the sums retained to withstand any short-term financial risks).

At the end of 2022, these free reserves stood at £137.0M. This represents 9.3 months' worth of charitable expenditure, which is at the upper end of the Trustees' requirement of 4–10 months, as described in the Fund Accounting Policy on page 56. The Trustees recognise the need for a higher level of free reserves in the current uncertain economic environment and have approved 2023 plans in recognition of this fact. There is a planned deficit in 2023 but it is expected that free reserves will continue to cover our short-term financial risks.

Free reserves cover is calculated in months by dividing the total free reserves by the charitable expenditure (from the Statement of Financial Activities) and then multiplying by 12 to represent the number of months.

**FINANCIAL PLANS**

While we continue to operate in an uncertain economic environment, the RNLI still needs significant investment for its lifesaving services and infrastructure. In addition, unforeseen external factors beyond the RNLI's control have rapidly changed the financial environment we are operating in. These factors are both reflected in the plans for 2023, which show that there is likely to be a significant drawdown on investments and free reserves. It is anticipated that we

will need to reduce expenditure over the coming years to counter the impacts of this challenging economic environment and the Trustees are reviewing our latest 5-year plan with financial rigour to ensure it is affordable.

We depend more than ever on the public's generosity to support our work in saving lives at sea and our fundraisers are working harder than ever to increase supporter numbers and income.

**GOING CONCERN**

The Trustees reviewed the RNLI's financial plans for 2023 in November 2022 as part of their normal annual review. At that time, they felt that the RNLI had sufficient resources to continue operating to the end of 2023. The review of our plans has continued into 2023 at both the January and April meetings, including our principal financial risks, and there are ongoing reviews of forecasts throughout the year.

**FUNDS ANALYSIS**

	2022 £M	2021 £M	Change %	Ratio %
Permanent endowed funds	19.2	18.7	2.7%	2%
Expendable endowed funds	45.9	48.4	(5.2%)	6%
Restricted funds	115.6	147.5	(21.6%)	15%
Fixed asset funds	475.4	466.0	2.0%	61%
Designated funds	5.5	21.1	(73.9%)	1%
Free reserves	137.0	130.9	4.7%	18%
Pension reserve	(23.3)	(34.4)	(32.3%)	(3%)
<b>Total funds</b>	<b>775.3</b>	<b>798.2</b>	<b>(2.9%)</b>	<b>–</b>

From these reviews, the Trustees feel that the RNLI has sufficient resources to continue operating for a period of at least 12 months from the date of signing these accounts.

The RNLI is currently reviewing its 5-year plans in the light of the current cost-of-living crisis and high levels of inflation. Through rigorous financial planning, we anticipate the RNLI will be able to reduce expenditure over the coming years to counter the impacts of this challenging economic environment. The Trustees are exploring all options to reprioritise activity and respond to the changing financial picture, prioritising our frontline lifesaving services. They are satisfied that the RNLI's future viability has not been critically affected by the current situation, with the key financial risk being managing costs in a high-inflation environment.

The Trustees continue to review plans with the Executive Team and will make any necessary changes to remain within the free reserves level over the life of our plans, in line with the free reserves policy. The main planning activity at present is the adaptation of the current 5-year plan to provide assurance in the medium term.

The charity has a strong balance sheet, with unrestricted liquid investments of around £96.8M, along with the RNLI Lifesaving Endowment that is available as a last resort. In addition, the RNLI has a revolving credit facility in place for £15M to cover any downside risks. Taking this into account, the Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as required.

As such, they remain satisfied that the RNLI can continue operating for at least 12 months from the date of signing these accounts, and accounts have been prepared in the knowledge that the RNLI is a financially viable organisation.

### FINANCIAL POLICIES

#### INVESTMENT POLICY

The RNLI's funds (excluding fixed assets) are substantially held in investments.

The RNLI's Statement of Investment Principles and its Investment Policy were reviewed in detail in 2019, in light of the new investment strategy, and approved by the Investment Committee and the Trustees.

The RNLI's investments are held in line with the nature of its reserves, as detailed in the investment strategy. This is either to ensure that donors' directions are met, in the case of the permanent endowment and the restricted reserves, or to withstand any short-term financial risks and requirements, in the case of the free reserves and designated funds. The RNLI's objective (at an aggregate level) is to maintain and, if possible, enhance the real value of the reserves represented by its investments in line with its plans. The Investment Committee seeks to meet this overarching objective by maintaining an appropriate balance between maximising long-term returns and avoiding undue risk and volatility in capital values.

These objectives are pursued through a range of strategic investment policies which involve investing in a broadly diversified spread of assets, covering global equities,

### INVESTMENT CRITERIA

The Trustees have carefully considered the requirements of the Statement of Recommended Practice (SORP) and the Charity Commission's revised guidance note CC14 (issued in October 2011) and continue to conclude that they do not believe there is any listed investment adverse to the purpose of the charity (saving lives at sea).

In relation to funds where the investment managers are permitted to make active decisions about the selection, retention and realisation of investments, the Investment Committee expects the investment managers to take account of all financially material considerations (including climate change and other environmental, social and governance considerations), where permissible within applicable guidelines and restrictions. The committee seeks to appoint managers who have appropriate skills and processes to do this, and from time-to-time reviews how the managers are taking account of these issues in practice. All our investment managers are signatories to the UN Principles for Responsible Investment.

**£115.6M**  
**RESTRICTED FUNDS**  
(can only be spent as donor directs)

### INVESTMENT STRATEGY

#### PERMANENT ENDOWMENT –

long-term income generation for a specific purpose:

- Generates income over the long-term with a focus on real capital preservation.
- Some liquidity required for income and gains above capital value.
- Some mark-to-market volatility is acceptable.

#### EXPENDABLE ENDOWMENT (LEF) –

long-term growth portfolio with modest income requirement:

- Generates a real return over the long term through both capital growth and income.
- Some illiquidity is acceptable.
- Some mark-to-market volatility is acceptable.

#### OPERATIONAL FUNDS –

short- to medium-term reserves held for the RNLI's lifesaving operations. They comprise restricted, designated and free reserves:

- No income requirement, but cognisant of income across all portfolios.
- Some liquidity needed.
- Generates a real return (ie inflation plus returns) over the medium-term while controlling volatility.

**£475.4M**  
**FIXED ASSET FUNDS**  
(including lifeboats and stations)



UK and overseas government and non-government bonds, pooled property funds, infrastructure funds, multi-asset funds, cash on deposit and other financial instruments and investments.

In formulating and reviewing the RNLI's investment policies, the Investment Committee has considered a range of investment options and the need for diversification and has regard to the investment policy being pursued by the Trustees of the RNLI 1983 Contributory Pension Scheme (the Scheme) and the RNLI Lifesaving Endowment Fund (LEF), recognising that the RNLI's overall market exposure is to the aggregate of its own assets and those of the Scheme and the LEF. The Trustees of the Scheme moved to Fiduciary Management of their investments in 2022 and this has been taken into account in the way the RNLI's Investment Committee now operates. There is no longer any oversight of the Scheme by the RNLI's Investment Committee, although there is still liaison between the two Investment Committees and an annual overview of both portfolios by representatives of these Committees.

### FUNDS POLICY

The RNLI's funds policy is reviewed on an annual basis and is detailed in note 1h on page 56 and summarised below.

### FUND ACCOUNTING

At the end of the year, the RNLI held total funds of £775.3M. The RNLI's funds are held for a variety of purposes, to ensure that the organisation can operate as a going concern in the future and fulfil its legal obligations.

This is summarised as follows:

- **Fixed asset funds (£475.4M)** – these make up the bulk of funds held, representing the operational assets of the RNLI without which it could not operate. The vast majority of these are the lifeboats, launching equipment and operational properties, such as lifeboat stations and lifeguard units.
- **Restricted funds (£115.6M)** – these are held under trust law and so can only be used for specific purposes, as agreed with the donor. For example, we could have a legacy for the cost of a lifeboat and these funds would be held until we construct that lifeboat. There are hundreds of these funds that the RNLI is managing at any one time. Most of these funds are held in investments but there is also an element that relates to the legacy accrual (£6.7M) where funds have not yet been received. Restricted funds reduced substantially (£31.9M) in 2022 due to a combination of investment losses (£11.3M) and considerable spend on restricted projects as we caught up on essential work.
- **Expendable endowed funds (£45.9M)** – these are funds where the capital sums donated are invested and the income arising may be used for a particular purpose, as agreed with the donor. These funds represent the RNLI Lifesaving Endowment (Charitable Incorporated Organisation), a charity that was established in 2019 to help preserve the RNLI's lifesaving services for the future, providing a steady income stream and a capital sum that can be used if the RNLI

is ever 'in extremis'. The capital sum may be spent at the discretion of the Trustees of the Lifesaving Endowment where necessary and in line with the terms of the donation.

- **Permanent endowed funds (£19.2M)** – these are funds where the capital sums donated are invested and the income arising may be used for a particular purpose, as agreed with the donor. As opposed to the expendable endowed funds, the capital sum can only be spent in exceptional circumstances with the agreement of the Charity Commission.

The remainder of the RNLI's funds are its general funds:

- **Designated funds (£5.5M)** – this represents the special projects fund, where significant financial assurances have been made to third parties to ensure monies are available. This is entirely for the project at Weston-super-Mare, where the local council are seeking significant funds to repair the pier that will give access to the lifeboat station and the RNLI has given assurances that funds will be available for this work. The pandemic fund, established in 2020, has now been closed where the prioritisation of those lifeboat station projects that were delayed by the pandemic have become part of business as usual.
- **Free reserves (£137.0M)** – these are sums that are freely available for general use. They are held at a level to withstand any short-term financial risks, the main ones being in investment markets, pension scheme funding, key

sources of income (such as legacies) and inflation. Most of these funds are held in investments, but they also include any unrestricted legacy values accrued (£34.9M), which will take time to be received. The Trustees have a policy of maintaining a range of 4–10 months of charitable expenditure. This range was determined using risk modelling techniques to determine the value of our financial risks, in conjunction with our investment advisers. At 9.3 months of charitable expenditure, free reserves are currently at the upper end of the Trustees' range. The RNLI is planning to reduce this in the coming years because of essential investment in our lifesaving services and infrastructure, while also managing inflationary pressures through rigorous financial planning.

• **Pension reserve** – this represents the defined benefit pension liability that is managed separately to our free reserves as a long-term liability at a value of £23.3M, as valued under FRS102.

# GOVERNANCE

**The RNLI is a registered charity, controlled by its Trustee Board, and depends on volunteers and staff. Read on to find out how the charity is run and how we engage with all of our stakeholders, manage risk and ensure we are building a sustainable organisation that's fit for the future.**

Good governance is fundamental to our sustained success as a charity. With it, we are best placed to deliver on our organisational purpose, which is to save lives at sea, and our vision, which is to save every one. It enables all our people to use their skills, along with our resources, to best effect. It helps us to ensure that we are compliant with relevant legislation and to continually review the risks we are facing. It also enables us to oversee our standard of operations and support a positive culture.

We review our charity governance, adhering to the Code of Fundraising Practice and the Charity Governance Code and

regulations for England and Wales, Scotland, Northern Ireland, the Republic of Ireland, Jersey, the Isle of Man, and Guernsey and Alderney.

We maintain a record of all these code elements, and the recommended practice sets out that we provide evidence of application of the code or, alternatively, provide an explanation as to why certain elements of the code may be managed differently.

It also captures areas for improvement or implementation and is periodically reviewed and updated as part of our year end, and Board effectiveness and review processes.

## Organisational purpose

We are the charity that saves lives at sea. That's our organisational purpose – the same as our public benefit. We have specific goals for domestic accidental coastal fatalities and the impact that we have globally.

As an organisation, both domestically and internationally, we track the number of individuals assisted, rescued and the number of lives that the RNLI saves, often in collaboration with others. This is reported formally each year in our Annual Report. As an organisation we also have a set of metrics, the Quarterly Performance Report, that covers our broader operations and capabilities. These metrics are used by the Executive Team and senior management to guide the organisational priorities and to report back to the Trustees on our progress in key areas.

## Leadership

### THE TRUSTEE BOARD

The RNLI is led and governed by our Board of Trustees (the Trustee Board). The role of the Trustee Board is defined in our Royal Charter, Bye-Laws and Regulations. In summary, the Trustee Board has collective responsibility for setting and agreeing the overall direction, strategy and culture of the RNLI. It leads by example and supports the chief executive in the daily delivery of our lifesaving plans and activities, and regularly monitors our performance against agreed measures. The Trustee Board delegates responsibility for the execution of the strategy to the chief executive who leads the Executive Team.

The Trustee Board evaluates the risks we carry and policies we have in place, with regular review and discussion throughout the year. In addition, the Trustee Board has legal responsibility to provide assurance to our regulators and donors that we are meeting our legal and compliance requirements, and to ensure that the charity is properly controlled and managed.

Names of RNLI Trustees who served at any time during 2022 and/or were Trustees of the charity as at the date of this report, can be found on pages 78–79. Many have a lifelong interest in the sea and a passion for saving lives at sea. All are volunteers. For more details on the skills, experience and diversity of our Trustee Board, see page 80.

### CHARITY STATUS

The Royal National Lifeboat Institution (RNLI) was founded in 1824. It was granted a Royal Charter of incorporation in 1860, with Supplemental Charters granted in 1932, 1986 and further amendments in 1998, 2002 and 2011.

The RNLI is a charity registered in England and Wales (209603), Scotland (SC037736), the Republic of Ireland (CHY 2678 and 20003326), the Bailiwick

of Jersey (14), the Isle of Man (1308 and 006329F), the Bailiwick of Guernsey and Alderney.

The address of the UK registered office is West Quay Road, Poole, Dorset, BH15 1HZ.

The RNLI has four wholly owned subsidiaries registered in England and Wales, one of which is currently dormant. Each is managed by a board of directors (executive and non-executive) to ensure that company

and charity law requirements are met and business activities are properly managed.

The RNLI also has a number of linked charities, one of which is a charitable incorporated organisation (CIO), the RNLI Lifesaving Endowment (1184013). This CIO holds and invests funds on endowment for the long-term operations of the RNLI. There are 19 other linked charities that are listed in Note 13 on page 70.



## THE COUNCIL

The Council is the general committee of the RNLI. Its purpose is to advise and assist the Trustee Board primarily on broader policy and strategic issues facing the charity that are not specifically addressed by our other committees. The Council is made up of Council members who are volunteers and are expected to act collectively and individually, as ambassadors for the charity. They will also be called upon from time to time to provide support and specialist advice to the Executive Team and their functions. Their experience and knowledge is appreciated and a benefit to the RNLI.

## THE EXECUTIVE TEAM

The Executive Team (shown right) is made up of eight individuals and is led by the chief executive. Together, they are the RNLI's senior managers. Collectively they are responsible for the day-to-day leadership and running of the strategy and policies agreed by the Trustee Board. Their names are on page 82 and the overall management structure can be found on page 83.

As a team, they are committed not only to the delivery of our core lifesaving activities, but also on looking forward to ensure we remain sustainable as an organisation, able to respond to changing trends and external factors. We note that we are in particularly challenging times, not least as we deal with the long-term consequences of the pandemic and the cost-of-living crisis. The Executive Team takes engagement with our volunteers and staff seriously – providing

direction and motivation, as well as acting as a conduit to the Trustee Board.

The Executive Team undergo an annual performance appraisal and also seek feedback through the annual engagement survey, which drives improvement actions.

## Integrity

Integrity is about doing what is right, openly and honestly. This can be for the charity as a whole, for its people (supporters, volunteers, staff) and those it helps or for the public. It can mean using reliable data to put the right lifeboats in the right locations, ensuring we spend our supporters' generous

donations appropriately, or maintaining the high standards of operations and behaviour essential to any modern emergency service and charity. Maintaining our integrity is critical to how the RNLI operates.

We aim to uphold our values, standards and agreed policies. Our Trustee Board and Council govern and scrutinise our decision-making to ensure we meet the standards we set ourselves, as well as those set by regulators such as the Charity Commission for England and Wales and the Fundraising Regulator for England, Wales and Northern Ireland. We record positive feedback and complaints, the latter of which are declared annually to the Fundraising Regulator (see page 45).



The Executive Team is responsible for the day-to-day leadership and running of the RNLI

## AVOIDING CONFLICTS OF INTEREST

The RNLI operates a Conflict of Interest Policy for all Trustees, Council members, committee members with standing authority, and the Executive Team.

Conflicts of interest are declared and collated annually, and any new conflicts of interest are declared and recorded at the start of every formal meeting. The Trustees and Executive Team review all declarations in line with the charity regulator disqualification criteria guidelines by jurisdiction, the accounting rules for charities laid down in the Statement of Recommended Practice and HM Revenue and Customs 'fit and proper persons' requirements.

There were no externally reportable conflicts of interests declared in 2022.

## TRANSPARENCY AND DONOR TRUST

As a charity, holding our supporters' and the public's trust is incredibly important. We work hard to ensure that we manage our money and other assets responsibly and do all we can to maintain our good reputation by being transparent, trustworthy and responsible.

We review the UK public's opinion of the RNLI using YouGov's CharityIndex survey which continuously tracks public brand perception of 79 UK charities. The RNLI is regularly among the top 10 charities the UK public would speak positively about or have a positive experience of. In the UK, we ranked fifth (recommend) and fourth (satisfaction) respectively for these factors in 2022 (source: *YouGov CharityIndex 1 January–31 December 2022*).

In the Republic of Ireland, we ranked fourth and third out of nine charities for the same factors (source: *Source YouGov Charity Index 1 January–31 December 2022*).

Transparency is also key to building trust and demonstrating integrity, which we aim to do whenever practical and possible. There will be some occasions when there are legal and ethical circumstances where we cannot be transparent – either because of legislation (for example, data protection) or because we need to make an ethical choice to protect an individual (for example, the details we give of a distressing rescue or fatality). We consider very carefully what we share and when, particularly if it has an impact on a local community or an individual.

#### STATEMENT OF PUBLIC BENEFIT

The RNLI provides public benefit in those jurisdictions where it operates as a charity by saving lives at sea. The governments of the UK and Ireland have a statutory duty to provide a maritime search and rescue service.

The UK Coastguard, the Irish Coast Guard and the requisite Tasking Authorities in the Isle of Man, Jersey, Guernsey and Alderney, initiate search and rescue and rely extensively on the RNLI's expertise and resources to save lives at sea. The RNLI relies on donations to meet the cost of providing this public service.

RNLI Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising relevant powers or duties.

Transparency is only one part of building trust. It must be followed up with clear actions appropriate to each situation. For example, we would not share graphic details of a distressing rescue without the consent of those involved – and then only if it were not distressing for others – even if that meant foregoing valuable publicity. Equally, we might choose not to give details of a dispute between volunteers or staff while an investigation or appeals process is ongoing so as not to prejudice a later decision, even if those details would help to explain the RNLI's actions to others.

We are committed to keeping our volunteer and supporter data safe, and we treat information security and data governance as key risks (see right).

#### ELIMINATION OF MODERN SLAVERY AND HUMAN TRAFFICKING

The RNLI is committed to ensuring that modern slavery and human trafficking are not present in its supply chains or partnerships. We continue to work with our suppliers and partners to ensure compliance with the UK Modern Slavery Act 2015. RNLI contracts include up-to-date clauses on modern slavery and human trafficking to ensure that our suppliers are aware of their obligations.

We undertake due diligence in our supply chain tenders and as part of our corporate partnerships and associations with other organisations, and international work. This due diligence includes assurance that modern slavery is not present. We are continuing to develop our supplier processes and procedures to make it easier to capture,

analyse and manage data from suppliers – covering their ethical, environmental and social practices.

During 2022, we implemented our Supplier Code of Conduct, setting out the RNLI's minimum expectations of suppliers regarding business ethics, working conditions and human rights. Through this code, we seek to ensure that all our suppliers share our values and take a zero-tolerance approach to modern slavery. At the end of March 2022, we published our updated Modern Slavery and Human Trafficking Statement. There is a link to this statement on [RNLI.org](https://www.rnli.org) to ensure it is publicly accessible.

#### ETHICS IN THE SUPPLY CHAIN

The RNLI has a clear set of values that underpin the strong ethical position expected from our supporters, volunteers and staff. We apply the same values in developing relations with our contractors and suppliers to further our supply chain strategy and processes, and to reflect our commitment to good employment practice.

We have an engineering and supply director, and a Procurement and Logistics Team, including category managers, who are dedicated to developing and improving our supply chain strategy and processes.

The RNLI has a varied supply chain and a broad supplier base that supports the construction of our lifeboats, the running of RNLI College, the range of retail goods sold in our shops and online, and the marketing and advertising of our fundraising and prevention campaigns, as well as the day-to-day operation of the RNLI. We continually

ensure that we carry out these activities in the most ethical way we can, by reviewing where we source our goods and services, the processes and governance we follow, and the methods of manufacture and distribution.

During the year, we continued to drive improvement and awareness on ethics and sustainability via our Procurement Policy and related processes, and through the launch of our new Supplier Code of Conduct. We also began work on updating our Bribery and Corruption Policy, ready for an update to be rolled out during 2023. All of these documents and processes aim to provide clear expectations on our values and ethical standards.

#### INFORMATION SECURITY

Cyber-attacks remained a constant and prevalent threat throughout 2022. Organisations of all sizes have fallen victim to them, due in no small part to post-pandemic challenges and consequent changes to work/life habits. Mainstream media reporting of cyber-crime continues to increase the general cultural and public awareness of cyber-threats.

In response, the RNLI regularly reviews and tests the effectiveness of our cyber defence and response and recovery capabilities against industry standards. We implement recognised good practices by assessing emerging and persistent threats with our trusted partners and suppliers. We continue taking actions to keep our exposure at an acceptable level and are constantly working to keep pace with the evolving external risks.



## ENVIRONMENT

### ENVIRONMENTAL MANAGEMENT

Our Environmental Sustainability Programme sets our strategic environmental priorities and activities, aligned to the RNLI strategic 5-year plan *Our Watch*. Our Environmental Policy and ambitions continue to underpin our approach to environmental management. Public information can be found at [RNLI.org/sustainability](https://rnli.org/sustainability).

Our new Waste Management Policy clarifies responsibilities to eliminate or reduce waste across the RNLI. The Retail Team is leading our upcycling activities, turning some RNLI wastes into products and income to support saving lives. Our waste electrical and electronic equipment is reused or recycled, reducing costs and creating income. We continue to eliminate or reduce single use plastics wherever possible, practical and affordable.

Pollution prevention and spill response preparedness has been a key focus during 2022. Enabling our people to be more aware of potential environmental risks and ensuring that they have the right equipment and knowledge to respond rapidly should a spill occur.

Climate change impacts and the need to adapt to a changing climate, is accepted as a strategic risk for the RNLI. Through better understanding of the likely impacts on both our lifesaving services and our ability to deliver those services, we can ensure we will remain resilient and able to save lives at sea for generations to come.

Our work to ensure robust environmental management continues with regular reviews of environmental legal compliance,

mitigation actions on incident reports, and as part of internal and external audits.

A new sustainability apprentice joined us in September 2022. Over the 2-year programme, our apprentice will be developing and contributing to our environmental management improvements, as well as our wider work on sustainability.

We continue to work with external groups such as the Fit for the Future Network and other emergency services, sharing knowledge and peer-to-peer support to deliver improved environmental outcomes for all.

### ENERGY, FUEL AND CARBON

Reducing our energy consumption and carbon emissions is key to becoming a more sustainable organisation and progress is being made across all areas of RNLI operations. The overall energy and fuel use of the organisation was 44.8GWh, which resulted in 10,000 tonnes of CO<sub>2</sub> equivalent emissions – with a renewable portfolio that provided 617MWh and earned an income of £90,500 and a saving of £118,000 during 2022.

Due to a significant increase in the cost of renewable certification for electricity supplies, we decided to withdraw from this purchase. We are investing the equivalent value in energy reduction activities in our built assets. This will deliver a more focused and direct improvement on an ongoing and sustained basis.

Energy efficiency and decarbonisation principles are embedded within our asset management, project, and decision-making processes to ensure that opportunities

to make immediate and long-term improvements are captured.

The RNLI has developed collaborations and has partnerships with Innovate UK funded projects in the field of alternative fuelling and maritime decarbonisation. This provides opportunities to support technology development and advocate for practical solutions to enable an incremental move away from fossil fuels.

### CARBON REPORTING

The RNLI aspires to achieve a sustainable decarbonisation of our operations by 2050. We have already started designing

sustainable low-carbon buildings and exploring alternative fuels and propulsion methods for lifeboats, building upon the work we are already doing to install renewable technologies and reduce the energy use in our existing buildings. To drive progress, we have been monitoring our direct carbon emissions and are proud to be able to present the calculated emissions resulting from use of electricity, gas and fuel for buildings, vehicles and vessels during 2022. This carbon reporting and monitoring marks an exciting milestone in the reduction in the environmental impacts of the RNLI.

## 2022 RNLI ENERGY AND CARBON REPORT

### EMISSIONS (tonnes of CO<sub>2</sub> equivalent)

Gas	1,232
Fuel for fleet vehicles and vessels	7,057
Electricity	1,984
<b>Total</b>	<b>10,273</b>

### METHODOLOGY

Our overall approach aligns with the Greenhouse Gas Reporting protocol corporate standard. Electricity and gas emissions include all sites supplied by our central energy contracts, which represents approximately 90% of our consumption. Data for the remaining 10%, which represents supplies procured through Ports and Harbour Authorities or in jurisdictions outside of the UK and Ireland, will be included in future reports. Vehicle and

vessel emissions includes all fuel used by lifeboats, launch and recovery vehicles, lifeguard assets and our road vehicle fleet.

### ENERGY EFFICIENCY ACTION

- Sustainable design standards published for new build and refurbishment projects.
- Rollout of LED lighting across the RNLI Support Centre in Poole and major sites, and LED lighting is fitted as standard in all new builds, refurbishments and in the replacement of failed fittings.
- Continuing improvement in routine meter readings for manually read meters.
- Energy data visibility and regular review meetings with regional teams to take corrective action.

## EQUALITY AND FAIRNESS IN RNLI PAY, REWARDS AND RECOGNITION

### VOLUNTEERS AND PAID STAFF

The vast majority of RNLI people are volunteers, including all the members of the Trustee Board, the Chair and members of the Council.

While our operational volunteers give their time freely to help save lives, the RNLI does make some payments to recognise the cost and disruption that this can cause. To ensure they are not out of pocket, these volunteers can claim necessary expenses and, in specific cases, a contribution for lost wages, such as when attending a residential training course. The RNLI also, in certain circumstances,

may make a fixed payment where there is a shortage of specific skills, such as maintaining and operating our increasingly technical lifeboats or driving heavy equipment.

The RNLI only employs paid staff where necessary to run and support what is a complex service in a hazardous environment.

There are a number of specific skills needed to keep such an organisation running as safely as possible and at peak efficiency. The RNLI has to compete in the labour market and have an appropriate pay policy in place to ensure we can attract and retain the people with the right skills to deliver our lifesaving work. We must offer a suitably competitive level of reward and appropriate recognition for our people.

## REMUNERATION COMMITTEE – COMPOSITION AND RESPONSIBILITIES

The pay policy of the RNLI is approved by the Remuneration Committee. The Remuneration Committee may seek external legal advice as well as recommendations from the chief executive and the director of people.

The Remuneration Committee is a committee of the Trustee Board. It is made up of four Trustees (including the Chair and the Treasurer), one Council member and one independent committee member.

The committee has delegated authority to act on behalf of the Trustee Board to ensure remuneration policies meet the charity's aims and legal responsibilities, and to review and monitor how these are communicated both internally and externally.

The committee reviews the remuneration levels as part of the annual pay review. It bears in mind the prevailing market conditions and relevant external benchmarks, staff retention and satisfaction, the charity budget, our future plans and past performance. It also undertakes an annual review of Executive Team pay in line with performance, and considers the RNLI gender pay gap, plus the overall remuneration report and pay disclosure statements in readiness for the Annual Report and Accounts.

### PAY POLICY

In setting overall pay levels for our staff, we consider the pay practice in other similarly sized charities and, where necessary, private-sector organisations for specialist and technical roles (for example in IT, finance, maritime operations, marine design and manufacturing, and engineering).

We aim for a sustainable and consistent pay strategy that meets the diverse requirements of the RNLI. This includes a pay practice that ensures individual pay decisions are supported by a rigorous performance management process that applies to all employees.

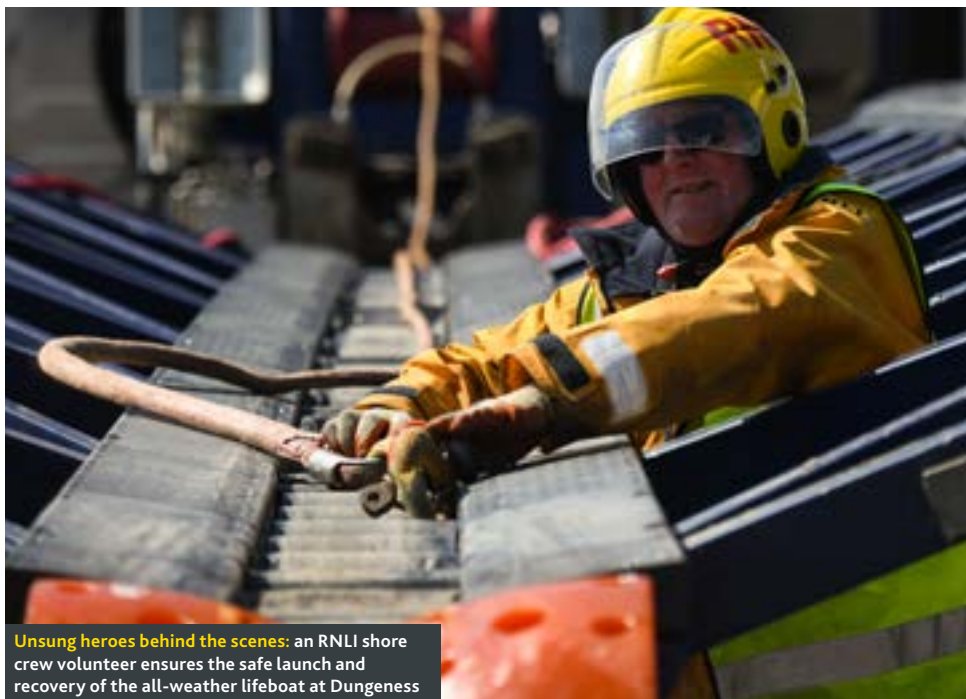
### GENDER PAY GAP

In our continuing commitment to demonstrate equality and fairness in recruitment, pay, promotion and development, we disclosed the RNLI's gender pay gap details. Reporting in line with the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, in 2022 the gender pay gap for the RNLI was 1.1% based on an average hourly rate for men and women. This means our average hourly rate was marginally higher for men than women. The details are published on the government's designated website and [RNLI.org](https://www.rnli.org).

Insights from this report enable us to progress a plan to address any gender pay gaps that may have arisen from recruitment, development, pay review or other personnel practices. Gender pay gap data will continue to be reviewed by the Remuneration Committee and any actions to address gender pay gaps forms part of our annual pay review cycle, as well as linking to the RNLI Inclusion and Diversity Strategy.

### PAY PRINCIPLES

The RNLI adheres to the UK Government's statutory national minimum and living wage rates. These are the key principles that apply to pay at all levels in the RNLI:



**Unsung heroes behind the scenes:** an RNLI shore crew volunteer ensures the safe launch and recovery of the all-weather lifeboat at Dungeness



- In order to maintain a fair, rational pay structure, the RNLI has a formal grading structure and pay range for each grade. The grades are based on jobs of common size, taking into account the breadth of responsibility, complexity, knowledge, skills and value to the RNLI.
- The RNLI encourages good performance. Individual pay is reviewed annually and considers pay position in the range, market conditions, any relevant new qualifications or skills developed, and internal pay relativities.
- Pay is reviewed consistently using the same approach for all staff, including the Executive Team and the chief executive. While no individual performance bonuses are paid as typically recognised, our seasonal fundraising employees are eligible for a small incentive payment.
- Annual pay budgets take into account affordability, economic trends and external market pay movement.

### SENIOR EXECUTIVE PAY DISCLOSURE

The RNLI acknowledges the recommendations made following the Report of the Inquiry into Charity Senior Executive Pay and Guidance for Trustees on Setting Remuneration by the UK National Council for Voluntary Organisations. The inquiry advocates greater transparency, and the RNLI recognises and accepts those recommendations. As a result, the RNLI has provided greater clarity, with greater disclosure on the pay of the Executive Team, as well as continuing to disclose the chief executive's pay in full (see page 58 or visit [RNLI.org](https://www.rnli.org) for more).

The current Chief Executive started at the RNLI in May 2019 and, since he started, has chosen not to accept any annual pay increase.

The RNLI is committed to openness and transparency on senior executive pay and will continue to keep this under review.

## Decision making, risk and control

### TRUSTEE BOARD RESPONSIBILITIES

At each Board meeting the Trustees review the strategic risks that the charity faces and the controls in place.

The Matters Reserved for the Board Statement defines the Trustee Board's responsibilities and where there are clear delegated authorities to act on their behalf. The delegated authorities are discharged through the standing committees of the Trustee Board, or through the chief executive. The chief executive is responsible to the Trustee Board for the day-to-day running of the RNLI and the execution of the overall RNLI strategy and policies agreed by the Trustee Board. For a full list of Trustee Board standing and advisory committees, turn to page 82.

Each committee of the Board has defined terms of reference, detailing the delegated authorities where appropriate. The advisory committees enable experienced volunteer specialists to contribute to key aspects of the RNLI's affairs.

### STATEMENT OF TRUSTEES' FINANCIAL RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable

law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the group, and of its, and the group's, surplus or deficit for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records. These must be sufficient to show and explain the charity's and the group's transactions, and disclose with reasonable accuracy at any time, the financial position of the charity and the group, and enable them to ensure that the financial statements comply with the UK Charities Act 2011 and applicable accounting regulations. They are also responsible for safeguarding the assets of the charity and the group – and, therefore, for taking reasonable steps to prevent and detect fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements. This may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements on [RNLI.org](https://www.rnli.org).

### FINANCIAL OVERSIGHT

The strategic management of the RNLI is entrusted to the Trustee Board. The execution of that management – the responsibility for implementing strategy and the day-to-day management of the RNLI – is the responsibility of the chief executive. The chief executive delegates authority to the Executive Team and through it to individual budget holders.

Financial authority is granted by the approval of specific budgets and by the authorisation of individual managers to approve specified levels of expenditure.

The financial plans form part of these overall plans and consist of a high-level business plan; a detailed annual budget, which defines specific projects and detailed departmental plans for the next financial year; and a regular forecast process that reviews the annual plans and makes changes, as necessary. The Finance Department is also involved in any major project or programme work, providing the necessary support to ensure the appropriate financial decisions are made.

## FINANCIAL REPORTING

There are two elements to financial reporting:

- Annual Report and Accounts – this is produced in line with the responsibilities described previously; and
- monthly accounts and statutory returns – these are produced in line with the responsibilities described previously and with statutory requirements. The monthly accounts, and associated reports, are of sufficient detail to allow the Executive Team to make ongoing financial decisions.

## FINANCIAL POLICIES AND PROCEDURES

The Trustees are responsible for safeguarding the assets of the charity and the group. This is enabled through the RNLI's financial policies and procedures. Compliance with these policies and procedures is mandatory for all employees, honorary officials and volunteers of the RNLI and its subsidiary companies. Non-compliance may lead to disciplinary proceedings.

## FINANCIAL RISK

Historically, the most significant financial risks for the RNLI have been in investments, pension liabilities and income uncertainty. The RNLI reviews its financial plans on a regular basis and manages these significant risks accordingly, through income pipelines, budgetary control, programme management and capital planning. In particular, the investment strategy for the RNLI's and the pension scheme's investments are managed at committee

level, using professional investment advisers to minimise risk and maximise return.

In relation to pension liabilities, the RNLI employs a pensions actuary to advise on the assumptions and calculations needed for our pension negotiations with the pension scheme trustees. Risks around income uncertainty are managed through a funding strategy that reviews income pipelines through the four main sources of income to ensure targets are met, both short- and long-term.

However in 2022, in line with other charities, a major risk emerged on expenditure through high inflation. The RNLI ensures financial rigour through budgetary control and stringent financial planning to ensure that we live within our means. There has been significant work on such planning for 2022, and beyond, to ensure that we manage our free reserves levels.

The RNLI's Fundraising Strategy and its free reserves, which are set at a level to withstand any short-term financial risks, will also help to mitigate these risks and give the RNLI time to change its financial plans accordingly.

## RISK AND COMPLIANCE MANAGEMENT

Our organisational purpose is to save lives at sea by reducing the risk of drowning – but this is not the only risk we manage. Our approach to organisational risk management aims to mitigate the RNLI's risk exposure to an acceptable level across a broad spectrum of strategic and operational risk. Wherever possible, we aim to balance the risks taken with the reward gained in the pursuit of our organisational purpose.

Effective and efficient management of the risks faced by the RNLI is an important factor in the achievement of our strategic objectives and protecting the future sustainability of the organisation. Our risk management framework is also considered a key component of our governance, and our approach aligns with Charity Commission guidance.

This approach identifies the major strategic and operational risks, assesses the level of risk, and evaluates their mitigation. For compliance risk, an assurance framework is in place, where performance against external obligations and internal standards are monitored by compliance duty holders.

The management of each of the risks on our Strategic Risk Register is owned by a member of the Executive Team and is governed by the Executive Team, the Audit

and Risk Committee and the Trustee Board. Where risk is not considered to be at an acceptable level, then further mitigation of the risk is planned and prioritised along with other organisational activities and projects.

The relationship between risk and decision-making is key for our organisation. In 2022, we continued to strengthen the alignment of our plans with the mitigation of our risks, to ensure planning decisions continue to be robust and aligned to our risk management approach. Similarly, we have also worked to align our risk management approach with our long-term strategy development and have used this insight to help identify new longer-term risks, such as those posed by climate change.

During 2022, we remained focused on monitoring and managing our risks in the context of a challenging external



**Celebrating the lives of loved ones:** thousands of special names are added to the hull of Clifden's Shannon class lifeboat *St Christopher*

environment and economic climate. Our commitment to managing risks successfully across the organisation helps to ensure we keep our people safe, make the right decisions, successfully deliver our objectives, and protect the future sustainability of the RNLI.

### **AUDIT AND RISK COMMITTEE – COMPOSITION AND RESPONSIBILITIES**

The Audit and Risk Committee is a standing committee of the Trustee Board and has delegated authority to act on behalf of the Board in relation to the matters set out in its terms of reference, as well as providing advice, guidance and insight to the Executive Team on issues within its scope. The Audit and Risk Committee is chaired by a Trustee, who is a finance professional with significant senior leadership and management expertise. The committee's main duties are to:

- review and challenge the work of the Executive Team and of the internal and external auditors; and
- provide the Trustee Board with an independent and unbiased view of the effectiveness and appropriateness of the financial reporting, internal controls, risk management and regulatory compliance procedures of the RNLI.

### **INTERNAL AND EXTERNAL AUDIT – INDEPENDENCE AND RESPONSIBILITIES**

The internal audit function delivers independent and objective assurance advice, and provides insight of the RNLI's risk management, governance and internal control processes to the Trustees, Audit and Risk Committee and senior management in

the discharge of their responsibilities. The RNLI's internal audit function moved to a co-sourced arrangement in 2022, when Crowe UK LLP were appointed as the internal auditors by the Audit and Risk Committee.

To assure independence the internal auditor reports to both the chair of the Audit and Risk Committee and the Director of Safety and Independent Assurance, who appraises their performance and has oversight of all proposed activities. The Audit and Risk Committee reviews the activities and effectiveness of the internal audit function and ensures, reviews and approves the audit plan before its implementation. It also approves the appointment and removal of the internal auditor, ensures that significant findings and recommendations made by the internal auditor are received, and reviews the appropriateness of the content and promptness of the Executive Team responses.

The external auditors review the RNLI's annual financial statements and give an opinion on them. The Audit and Risk Committee approves the appointment, remuneration, reappointment and removal of the external auditors in relation to statutory audit arrangements. The committee also reviews the scope of the planned external work.

### **PROVISION OF INFORMATION TO AUDITORS**

In determining how amounts are presented within items in the statement of financial activities and balance sheet, the Trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted

accounting principles or practice. So far as each of the Trustees is aware, at the time the report is approved:

- there is no relevant audit information of which the charity'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.

### **FUNDRAISING STANDARDS AND REGULATION COMPLIANCE**

#### **CONTACTING OUR SUPPORTERS AND SUPERVISING OUR FUNDRAISERS**

The RNLI prides itself on a high standard of ethical fundraising and we continually review how we contact the public to ask for support. This ensures that we follow regulations, meet our own high standards and exceed the public's expectations.

The scope of fundraising activity in 2022 included legacy marketing and administration; membership and individual donations; third party partnerships and fundraising; regionally-based, volunteer-led, branch fundraising including events, local appeals and collections; face-to-face fundraising; retail and other commercial activities; hospitality in the College; and lottery.

RNLI volunteers and staff carry out the vast majority of the charity's fundraising activities. In 2022, we worked with three professional fundraising organisations and three payroll giving agencies. Each of these undertakes professional fundraising on our behalf. We have a formal agreement with

each of them, with specified standards of performance, for example in terms of data protection compliance, in order to protect donors, supporters and the organisation from poor practices. Each is also independently audited.

Over the course of 2022, we had 24 charity partnership and licensing agreements in place with companies at a national level. At a regional level we have 20 regional partnerships in place, either commercial participator agreements or business licencing agreements.

#### **SUPPORTER DATA AND COMMUNICATIONS**

At the RNLI, we are committed to protecting personal data entrusted to us and maintaining high standards of data governance and risk management. Throughout the year, our Privacy Programme has continued to mature. Progress has been made on our Data Ownership and Accountability model, underpinned by focused training and regional engagement events. Privacy by design continues to be at the core of all new projects, ensuring data protection principles are at the forefront of project design.

#### **COMPLIANCE WITH FUNDRAISING LAWS AND REGULATION**

The RNLI aims to meet and exceed the UK Fundraising Regulator's and The Charities Regulatory Authority Ireland guidelines and standards by applying our own additional fundraising standards to ensure that we are open, honest and respectful. The RNLI adhered to the appropriate fundraising standards in 2022. As such, we are registered members of the Fundraising Regulator and



continued to renew our registration in 2022. We continue to undertake an organisation-wide review of our compliance against the latest version of the Fundraising Regulator's Code of Fundraising Practice to ensure we are fully adhering to the latest guidance.

We have reviewed and assured ourselves that in 2022 we met the Charities (Protection and Social Investment) Act 2016: Fundraising Reporting Requirements. The relevant information is reported throughout the Governance section of this Annual Report.

The Trustees are satisfied that the RNLI adhered to the appropriate fundraising standards in 2022.

### COMPLIANCE WITH RECOGNISED STANDARDS

Each fundraising team is responsible for making sure that they are compliant with the standards laid out in the codes of fundraising practice in the relevant jurisdiction. Examples of how we have supported volunteer compliance during 2022 include:

- Following the pandemic, we continued to make sure the safety and welfare of our fundraising volunteers and staff remained a high priority, ensuring the latest best practice and guidance was taken into account across all our regional income-generating activities as appropriate.
- We completed an update of our Donations Acceptance Policy and developed processes to support this policy.
- Our Corporate Associations Policy and process was rolled out further in 2022 to support our volunteers, ensuring that we maintain the highest standards of fundraising across all jurisdictions.

- Our Fundraising Leads developed a new volunteer training pack to support our volunteers and this will be rolled out in 2023.
- We further developed our relationship with The Wheel and Charities Institute Ireland to adopt a new Triple Locked Standard.

We monitor our overall fundraising compliance and actively monitor the lessons learned from various regulators, to improve our fundraising practices. It is this approach that has led us to manage and run internal compliance rather than outsource this activity as some charities do. We are satisfied that we meet all current standards. Each element of the fundraising, commercial and marketing regulatory and best practice codes has a designated RNLI subject matter expert for compliance matters. Every year, these experts review their areas and ensure any compliance matters requiring attention are managed appropriately. This activity is recorded on the RNLI central compliance register and reviewed by the Fundraising Senior Leadership Team.

In 2022, there were no serious incidents reported in relation to non-compliance with the various fundraising standards and regulations within which we operate and abide by.

In addition to the dedicated RNLI Safeguarding Policy and procedure (see page 44), which also applies to our fundraising teams, while fundraising we specifically protect people who might be in vulnerable circumstances by having in place a robust Vulnerable Circumstances Policy, with processes to support the policy and specific

guidance notes for our teams who provide our marketing communications. Our Supporter Experience Team are trained on the Vulnerable Circumstances Policy, which includes key indicators to listen out for on calls and to observe in written correspondence in order to protect those who might be in a vulnerable circumstance. Staff can both flag a supporter as potentially being in vulnerable circumstances on our database, as well as provide preferences around the communications they might receive from the RNLI. We specifically protect supporters who might play the lottery by offering a self-exclusion form and we have the ability to prevent this type of communication reaching someone who might be in a vulnerable circumstance. See page 45 for more information on the RNLI lottery.

We monitor our performance by reviewing the Vulnerable Circumstances Policy in line with any regulatory best practice and then socialise those updates with our Supporter Experience Team and those responsible for marketing communications. We also monitor any feedback and complaints related to vulnerable circumstances and should the need arise, we would offer retraining to staff and a review of the policy.

### GRANT-MAKING POLICY

Our support of partners is guided by the requirement that any grant payment is linked to a legal Deed of Grant negotiated and agreed with the recipient. In addition, we require completion of a satisfactory due diligence audit of the recipient's senior

management, governance controls, financial capability, safeguarding systems and overall capacity to deliver desired results. These checks include both the recipient and any of their associates who are relevant to the work being supported. This includes checking for absence from government sanction lists of proscribed individuals and/or organisations.

The payment of grants is linked to reaching agreed project milestones and is controlled under the RNLI's financial policies. The annual grant provision is sanctioned by the Executive Team under a delegated authority from the Trustees as part of the annual budget approval process. Payments require senior management and Finance Department approval. All payments can be audited through our financial management system and are available for review by the Executive Team. Each year, Trustees are provided with an annual summary of payments made in the previous year and those planned in the coming year.

To maintain high standards of assurance, our teams continually monitor best practice and any legislative changes that might impact the policy.

## Trustee Board effectiveness

### APPOINTMENTS TO THE TRUSTEE BOARD

The Membership Nomination Committee (MNC) reviews the individuals proposed for appointment to the Trustee Board, Council and committees of the RNLI. The MNC

comprises the Chair, the Deputy Chair, the chief executive, one additional Trustee and a Council member.

Trustees are appointed by our Council. Ordinarily, when looking to appoint Trustees, the MNC recommends only those individuals who currently stand as Governors and whom are also Council members, while ensuring the appropriate balance of skills, diversity of background and experience.

Recommendations to appoint individuals to the Council are taken to the Chair of the Trustees for consideration by Governors at the Annual General Meeting.

In 2022, Janet Cooper OBE was elected Acting Chair, Fiona Fell was elected Deputy Chair and both Jim Islam and Lord Mark Sedwill were appointed Trustees.

### MAINTAINING INDEPENDENCE

As well as having a Conflict of Interest Policy for our Trustees and Council members, we also have a Gifts and Hospitality Policy and Register. Any gift offered is clearly recorded and any conflicts that this may cause recognised.

The RNLI also keeps its independence of thought as well as action to ensure that it can demonstrate that any decision or action is aligned with the delivery of our charitable aims and there is no personal or individual bias. All Trustee Board decisions are recorded in a decision resolutions log, which is reviewed annually by the Trustees. Any communications we make internally or externally aim to demonstrate our independence of thought and action.

### LENGTH OF SERVICE

Trustee Board members serve a 3-year term and may be reappointed for a further two succeeding terms. Following this, after a 3-year break, Trustees can be reappointed.

Council members serve a 3-year term and may be re-elected by the governors for two succeeding terms. We aim to match the skills in the Council to our strategic goals as well as our business plan.

At every meeting, the MNC reviews the composition of the Trustee Board and the Council, and future vacancies. This means we can plan to refresh the skills, experience, regional representation and diversity needed to ensure sustainable governance in the future.

### GENDER BALANCE

At the end of 2022, the Board comprised 13 Trustees – three women and 10 men who bring a broad range of background, skills and experience. We continue to promote and encourage diversity across all the governing groups of the charity. The improvement of gender balance is just one part of our overall aim to improve inclusion and diversity across these groups.

### TRUSTEE BOARD MEETINGS

The Trustee Board meets formally at least four times a year. We have a list of standing agenda items covering strategy, performance, risk and compliance matters. This list is supplemented with other items of relevance to the Trustees' role and responsibilities.

While the Executive Team are present at the Trustee Board meetings, they do not have

any voting rights and decisions are made by the Trustee Board. The Trustees also have a private meeting with the chief executive prior to each Board meeting.

We also hold a twice-yearly Trustee Board and Executive Team workshop to focus on the key strategic opportunities and risks we may face in the future. In 2022, the workshop discussions included a communications and crisis management planning review.

### REFRESHING SKILLS AND KNOWLEDGE

On appointment, new Trustees, Council and committee members have an induction programme to familiarise themselves with the work of the RNLI and their role requirements. Inductions cover their core responsibilities plus a tailored section, personalised for their individual needs. From time to time, Trustees and Council members may undertake training specifically designed to support their role.

See the Board skills and experience infographics on page 80.

### SUCCESSION PLANNING

The MNC keeps a log of the terms of office of all our governing volunteers. This is reviewed at every MNC meeting. Using the comprehensive recruitment process and working with the MNC recruitment sub-group, together with each committee chair, the MNC ensures that we have the right diversity of people, thought and skills available. This enables every committee to deliver on its governance responsibilities, to the very best effect, now and in the future.

## Equality, diversity and inclusion

### EDI STRATEGY AND 5-YEAR PLAN

As part of the development of our 5-year plan, we wanted to ensure that EDI was embedded in our thinking. Our networks played a key role in developing our plans to help ensure key EDI themes were considered and the activities to address these were captured in our plan.

### COLLABORATION WITH LEONARD CHESHIRE CHARITY

We began the year with a clear outline of the work we intended to do to transform the experiences of people with disabilities at the RNLI. This work has progressed in partnership with Leonard Cheshire disability charity and has focused on the recruitment, retention and treatment of people with disabilities, health conditions and those who are neurodiverse. Workshops were held to raise awareness and develop skills, while seeking to transform systems and processes to ensure greater inclusivity, maximising the contribution that disabled people can make.

### EQUALITY DATA CAPTURE

In 2021, we finalised a system for gathering equality data from staff and operational crew and in June 2022 we launched a web-based form version. This has resulted in a large increase in complete staff data. Our crew data has also increased by a small margin, mostly from new joiners.

We are working to ensure we are able to gather volunteer data by improving access to our systems so that we have a more complete picture of all our operational crew by the end of 2023.

### EDI WORKSHOPS

As part of the focus on disability awareness, we have added two new workshops to our suite. In addition to this, a number of key teams in the People Department have completed specific workshops to ensure they have a full understanding of excellence in disability practice to inform their day-to-day work.

In consultation with our Harbour Network, a new workshop to encourage awareness of LGBT+ inclusion was launched in the new year taking our suite of EDI workshops to eight, two of which will become mandatory induction workshops in 2023.

The emphasis for all these workshops is on raising awareness in a safe space, where discussion is encouraged and professionally facilitated. The impact on practice will be measured as part of the comprehensive evaluation process embedded in the EDI strategy.

### RECRUITMENT

Our Recruitment Team has been working hard to improve systems, processes and practice to attract greater diversity and ensure an inclusive recruitment experience for all candidates. The team has produced a toolkit, which is now mandatory learning for all hiring managers. Managers are encouraged

to share interview questions prior to interview as this has been proven to be beneficial to many, in particular those who are neurodiverse. Adverts are now routinely scanned to eradicate gender-biased language which has been proven to be more likely to deter women from considering certain positions, especially in leadership or search and rescue (SAR) roles.

We have also been working closely with colleagues from Leonard Cheshire to raise their own awareness and levels of skill in relation to disability recruitment practice.

### ACCESS TO ASSETS PROJECT

This project, launched by our Engineering and Supply Department, aims to establish inclusive practices in asset design and procurement, and to ensure the removal of barriers to people who will need to use those assets. This includes boats, equipment, personal protective equipment (PPE) and certain buildings.

### DIGITAL ACCESSIBILITY

As the digital environment permeates so much of our lives, work is underway to ensure that we are offering the highest standards of digital accessibility to all our people, both internally and externally, wherever we can.

### NETWORK ACTIVITY

Each network has been represented in the 5-year planning process, and the chairs of each network are in regular attendance at the cross-organisational EDI Coordination

Group to ensure that the views and concerns of their members are reflected. They have also played a pivotal role working with our Recruitment Team to develop inclusive recruitment practices. The networks have been working alongside one another to influence behaviour change across the RNLI.

### HARBOUR

The Harbour LGBT+ Network has continued to progress the LGBT+ Accreditation Scheme which gives recognition to RNLI stations and places that visibly acknowledge inclusivity. The Harbour LGBT+ Network has recognised the Scottish Regional Base as being openly inclusive by striving to encourage good practice in inclusivity across all of RNLI Scotland.

After 2 years without Pride events due to Covid-19, the Network has been back representing the organisation at Pride across the UK and Ireland, inspiring and educating people from the LGBT+ community about the work of the RNLI.

Harbour has been working closely with the inclusion and diversity manager on the LGBT+ workshop and has assisted with the development of a Transgender Policy.

The network has also been working alongside the other networks to influence behaviour change across the RNLI via online and in-person presentations.

### YOUNG PROFESSIONALS' NETWORK (YPN)

The YPN has used 2022 to restart and refocus. It has been concentrating on objectives set at the end of 2021, including reverse mentoring, career stories events

and other networking and support-focused initiatives.

The network has relaunched the Reverse Mentoring scheme with senior leaders across the organisation, to help challenge and shape the future of the RNLI. It has also delivered two online events bringing in external and internal speakers to share their career stories.

The YPN is further developing support initiatives and sees connectivity across the organisation as a high priority for the network in 2023, alongside continuing events and reverse mentoring.

Like Harbour, The YPN has been working alongside the other networks to influence behaviour change across the RNLI.

### RACE EQUALITY NETWORK

2022 saw the Race Equality Network celebrate 1 year since its inception. In that time, it has contributed, among other things, to the Racism, Discrimination and Diversity Action Team and a review of the Race Inclusion Awareness workshops. In celebration of Black History Month, the network focused on the work of author Candice Brathwaite to help highlight both black literature and the issues facing young black people in the UK and Ireland today.

### DISABILITY NETWORK

The Disability Network has grown considerably and has played a crucial role in the work we have been doing in partnership with Leonard Cheshire. In 2022, the network collaborated with the YPN on a career stories event featuring the career of the outgoing chief executive officer of a major global business, who became a wheelchair user following an accident.



## BLACK SWIMMING ASSOCIATION

Our partnership with the Black Swimming Association (BSA) continues to strengthen as the Water Safety Team work to ensure our influence, education and safety messaging can reach a broad and diverse audience. Specifically, the BSA supports access to targeted African, Caribbean and Asian individuals through:

- Research – to help understand population knowledge base, behaviour change requirements and deployment of messaging.
- Intervention – an immersive programme known as the Blue Hour aimed at teaching the RNLI Float to Live message, calling for help and basic swimming.
- Partner support – joint RNLI collaboration with the BSA on community engagement, prevention interventions and water safety education.
- Diversity – BSA supports the RNLI in becoming more relevant to ethnically diverse audiences and aiding diverse recruitment of volunteers, supporters and staff.

## Openness and accountability

### ONE AMAZING CREW

We regularly connect with our supporters, donors and the wider public in all aspects of our lifesaving work. We strive to inspire and inform people and build mutually beneficial relationships with partners, groups, organisations and individuals who use the

water and have an interest in our charitable work.

We all come together as one crew – the beating heart of the RNLI. We value our engaged employees and volunteers greatly, and know how much they positively impact and support our lifesaving work.

We know that high levels of engagement mean teams perform at their best, often going above and beyond. It reduces the likelihood of accidents and periods of absences and develops a deep connection to the organisation.

We adopt a model of engagement that can be categorised into three areas:

- Say – an individual's likelihood to be an advocate for the organisation
- Stay – their commitment to the organisation and their role
- Strive – their motivation for the purpose and ambitions of the organisation.

Employees' levels of engagement are generally measured on an annual basis through the confidential survey One Crew: Your View. The results of the 2022 survey were published in December 2022. The surveys provide us with a brilliant insight to understand the key drivers of engagement for people and develop action plans from their feedback.

### PEOPLE (EMPLOYEES)

In a year where, externally, there was a significantly buoyant recruitment market leading to labour shortages, the organisation maintained low levels of staff turnover at 10.8%, of which, 9.3% were voluntary. Exit surveys for leavers were introduced in 2020, enabling us to track trends on point of resignation on a

quarterly basis. In 2022, to ensure we can track that the employee experience is as great as we want it to be for those joining the charity, we introduced a new starter survey, seeking feedback at key stages of their initial 3 months with us.

Recognising the importance of wellbeing, we have continued to invest and profile the breadth of wellbeing support accessible to our people.

The annual employee engagement survey in 2022 was completed by over 70% of our people. The results showed a continuing high level of engagement at 85%, which was a 2% improvement on the 2021 survey. Of the questions asked, the result showed that 19 were notably more positive than in 2021 and 46 were in line with the levels of 2021. None were notably below the levels from 2021. The full results were shared with all employees in December 2022. The survey insight identified six key drivers of engagement for our employees. This was a positive set of results, but we have an ambition to strive for further improvements to achieve a better experience for our people. Managers will work with their teams and listen to feedback to understand how we can address areas for improvement.

### SERIOUS INCIDENT REPORTING

Seven serious incidents were reported to the Charity Commission in 2022, none of which were pursued by the department.

### RAISING CONCERNS INTERNALLY

We work to ensure our people have a variety of ways in which they can raise organisational concerns while being confident

that they will be listened to. This includes a confidential independent reporting line. Our Whistleblowing Policy and process sets out our commitment and approach.

## HEALTH AND SAFETY

To save lives at sea, the RNLI must keep its people safe. Safety is an enabler to all that we do; it is a shared endeavour. It is the RNLI's number one Strategic Outcome: We keep our people safe. Recognising the hazardous nature of many aspects of our lifesaving activities, we aim to continually improve our safety performance through an effective safety management system and embedded learning culture. To be more resilient, we commit to:

- put safety at the top of our executive and senior leadership team meetings, with regular reporting to the Executive Team, Trustee Board and relevant committees.
- align and regularly review our safety management system to ensure continuous improvement against recognised standards.
- provide appropriate training against a competency framework to ensure those undertaking lifesaving and other hazardous activities have the skills to do so safely.
- implement lines of defence in our assurance framework, including independent and external assurance activity as determined by level of risk.
- work collaboratively across functions and regions, sharing information and good practice regarding risks to health and safety.

- promote a positive reporting culture and provide effective processes to ensure we learn from incidents and near misses.
- offer trauma risk management (TRiM) support to those volunteers and staff exposed to potentially traumatic incidents, through a network of trained TRiM practitioners.

As commercial and leisure activities on the water are recovering to pre-pandemic norms, the RNLI has seen levels of lifesaving activity rise and, with this, a corresponding increase in health and safety incidents. Improvements to incident reporting and information analysis, through safety learning reviews, have enabled effective targeting of recommendations that can be swiftly implemented to drive better outcomes and prevent reoccurrence.

Many safety elements have evolved or have been delivered over the period, including: activity risk assessments, safety management system mapping, safety learning training, Institution of Occupational Safety and Health (IOSH) safety management training and our Safe to the Shout driving safety campaign. Risk identification and effective controls for our most hazardous activities and equipment continues to play an increasing role in keeping our people safe. Other activity continues, such as trials of new technologies to reduce whole body vibration, noise and ergonomic risks, along with work to identify and reduce hazards associated with lifeboat refit and construction activity. A regionalised approach to providing health and safety expertise to those engaged in activity is also bringing benefits, with a recent review of how safety

information is communicated across the organisation.

Under the new Safety and Independent Assurance Directorate, the profile, presence and productivity of the safety team continues to develop, shaping a clear narrative and objectives within this crucial area. In the drive to embed safety learning, we have reviewed how activities are conducted, trained and reported. We continue to work towards resilience, effectiveness and assurance within the safety management system, while leadership, accountability, simplicity and people remain at its heart. Identification, assessment and management of critical safety risks remains in sharp focus, along with the necessary lines of assurance to check the effectiveness of our safety management system and risk controls.

### OUR COMMITMENT TO SAFEGUARDING

The RNLI is committed to looking after the wellbeing and dignity of everyone who comes into contact with our charity, whether beneficiaries, supporters, volunteers or staff. Safeguarding is part of our business; it's everyone's business. Everybody working or volunteering at the RNLI should understand safeguarding. Safeguarding is about supporting and protecting people. It's about not causing harm through our interactions. It's about being aware of people's wellbeing and welfare. It's about keeping each other and ourselves safe, and it's about speaking out and taking appropriate action to prevent harm or abuse.

Protecting young people and vulnerable adults is an important part of safeguarding. However, safeguarding is about protecting all

people and enabling them to live free from harm, abuse, and neglect.

Safeguarding is essentially about duty of care – the moral or legal responsibility not to allow someone to be harmed. Any one of us can be vulnerable at any point in our lives. And vulnerability in all its forms becomes a safeguarding matter.

Our commitment to safeguarding is embedded within the leadership of the organisation, with a dedicated Trustee safeguarding champion, the appointment of a designated safeguarding lead, a newly appointed safeguarding officer and a 5-year strategic plan.

The RNLI's safeguarding training and guidance has traditionally been focused on safeguarding young people and vulnerable adults. While this remains an important part of safeguarding as shown by developing and rolling out a safeguarding e-learning package, we need to develop a better understanding of safeguarding all people across the charity and continue to upskill our volunteers and staff as legislation and best practice develops. Over the course of 2023, all volunteers and staff will have opportunities to learn more, building on our existing knowledge to ensure that everyone knows the risks and types of harm that fall under safeguarding guidance and law, and how and when to report concerns.

To help our people understand their responsibilities, we have a dedicated Safeguarding Policy and procedure, which will be refreshed as changes in safeguarding legislation and best practice evolve.

We have strengthened our Safer Recruitment practice across the organisation and support managers in ensuring

safeguarding is at the heart of any recruitment process across both employees and volunteers.

We have promoted and raised awareness of safeguarding in 2022 and have seen an increase in people identifying and raising concerns. We have delivered multiple bespoke safeguarding workshops to managers across lifesaving operations, volunteering, employee relations, community managers, face-to-face fundraising managers and water safety education managers.

We encourage individuals to report concerns and we are committed to improving reporting mechanisms. When concerns are raised, we investigate them to understand the causes and how we can take steps to prevent similar occurrences. Staff and volunteers can report any type of abuse and harassment through various mechanisms, including the independent whistleblowing process. In 2022, three of our safeguarding concerns were subsequently reported to the Charity Commission of England and Wales.



**60-years' service:** the D class inshore lifeboat has helped RNLI crews save thousands of lives and continues to be the workhorse of our fleet

Not all safeguarding matters concern abuse of RNLI staff, volunteers or beneficiaries. Some relate to a risk notified to us by statutory agencies about the behaviour of individuals outside their involvement with the RNLI or reports of safeguarding concerns raised within the communities in which we operate. We work closely with partner organisations to help seek justice for those affected.

### OPEN AND ACCOUNTABLE FUNDRAISING STANDARDS

The RNLI is a member of the Fundraising Regulator, and in 2022 paid the fundraising levy in full as part of our membership.

The RNLI works hard to ensure that everyone supporting the charity understands how their money will be used to save lives. We include this information on our website, in many of our communications and in all of our appeals. This clarity that we provide is reflected in the low level of complaints received. When we receive complaints, we respond on a one-to-one basis in line with our Supporter Charter. We annually complete a complaints return for the Fundraising Regulator and we use the insight from the Fundraising Regulator's annual complaints report to influence and inform future fundraising strategies and communications.

### COMPLAINTS AND FEEDBACK

We received 4,481 complaints in 2022. This is a significant decrease on the 5,261 received in 2021 and volumes continue

to remain low in relation to our activity. We have seen the majority of decreases in two areas: relating to the RNLI's response in the English Channel (2022: 966 complaints/2021: 1,322) and relating to our online shop (2022: 1,880 complaints/2021: 2,348). We also saw a decrease in the amount of positive feedback logged, receiving 388 items compared to 780 in 2021.

In 2022, we had 198 requests via the Fundraising Preference Service to remove individuals from our database. It was slightly up on last year's 168, but still very low in relation to our marketing activity. We continue to log all feedback and we internally share a weekly Supporter Sentiment report highlighting trends and themes. These allow us to learn, adapt and continuously improve the supporter experience.

### CERTIFICATIONS AND REGISTRATIONS

The RNLI had a number of certifications and registrations in place during 2022:

#### FUNDRAISING REGULATOR

We take our fundraising extremely seriously and as such we are registered with the Fundraising Regulator. This demonstrates that we promote best practice, defend the sector and demonstrate our compliance with the law. We follow the regulator's process for reporting our fundraising complaints to them annually in April. In our April 2022 submission we reported 1,105 complaints to the regulator. This is in relation to sending out just under 25.5M items of targeted marketing communication and reaching over 190M marketing impressions, up on last year's 186M. The Regulator records sector

benchmarks as an average 1 complaint for every 19,000 addressed mail items sent, so our complaint volumes remain extremely low.

#### DIGITAL CODE OF CONDUCT

The RNLI follows the Charity Digital Code principles. In 2022, we focused on a number of areas, including the accessibility of RNLI websites, reviewing our strategic intent and continuing to test emerging technologies.

#### UK GAMBLING COMMISSION REGULATION

The RNLI's quarterly Lifeboat Lottery is licensed by the Gambling Commission under the Gambling Act 2005. This is to ensure our gambling activities are safe, fair and crime-free. We hold a non-remote and an ancillary remote licence and strictly adhere to the Licence Conditions and Codes of Practice regulated by the Gambling Commission.

In 2022 the RNLI received £3,168,746 in Lifeboat Lottery ticket sales and 78% of money raised by the Lifeboat Lottery went directly towards the RNLI's lifesaving mission, 1% on prizes and 21% on expenses. This complies with the Gambling Commission's requirements that a society lottery must apply a minimum of 20% of the gross proceeds of each lottery directly to the purposes of the society.

We have procedures and protective measures in place to encourage responsible gambling and to identify and help those with gambling problems. We strictly adhere to the Gambling Commission's directive on social responsibility and problem gambling. See more at [RNLI.org/lottery](https://www.rnli.org/lottery).

### ACCREDITATION OF TRAINING AND ASSESSMENT STANDARDS

Our powerboating, motorcruising, personal watercraft, VHF and shore-based theory courses are accredited by the Royal Yachting Association.

The Association of Marine Electronic and Radio Colleges accredits our Long Range course certificates.

Our STCW Personal Survival Techniques, Elementary First Aid and Approved Engine Certificate courses are accredited by the Maritime and Coastguard Agency.

Our Casualty Care course is approved by the Anaesthesia Trauma and Critical Care Group and the Royal College of Surgeons.

Our Trainer Assessor course is accredited by Skills for Justice.

### UK MUSEUM ACCREDITATION

The RNLI Henry Blogg Museum and RNLI Grace Darling Museum continued to meet the standard for UK Museum Accreditation.

## Conclusion

The Annual Report of the Trustees of the RNLI was approved by the Trustees of the RNLI on 19 April 2023 and signed on their behalf by



**Janet Cooper**  
RNLI Acting Chair



# INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF THE ROYAL NATIONAL LIFEBOAT INSTITUTION

### OPINION ON THE FINANCIAL STATEMENTS

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charity's affairs as at 31 December 2022 and of the Group's and Parent Charity's incoming resources and application of resources 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 Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended and the Charities Act (Northern Ireland) 2008 as amended by the Charities Act (Northern Ireland 2013).

We have audited the financial statements of The Royal National Lifeboat Institution ('the Parent Charity') and its subsidiaries ('the Group') for the year ended 31 December 2022 which comprise the RNLI Consolidated Statement of Financial Activities, RNLI Statement of Financial Activities, RNLI Consolidated Balance Sheet, RNLI balance sheet, and RNLI Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting

framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

### 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### INDEPENDENCE

We remain independent of the Group and the Parent Charity in accordance with the ethical requirements 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.

### CONCLUSIONS RELATED 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 Group and the Parent Charity's ability to continue as a going concern for a period of at least 12 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 and Accounts, 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. 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 themselves. 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.

### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008, Charities Accounts (Scotland) Regulations 2006 and the Charities Act (Northern Ireland) 2008 require us to report to you if, in our opinion;

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is inconsistent in any material respect with the financial statements; or
- adequate and proper accounting records have not been kept by the Parent Charity; or
- the Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustee Board Responsibilities section, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent 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 Group or the parent Charity or to cease operations, or have no realistic alternative but to do so.

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and section 65 of the Charities Act (Northern Ireland) 2008 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

### EXTENT TO WHICH THE AUDIT WAS CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charity and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be relevant charities acts in the UK and Ireland. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law, data protection and health and safety legislation. In order to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, we made enquiries of management and those charged with Governance about whether the entity is in compliance with such laws and regulations and we inspected any relevant regulatory and legal correspondence. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Audit procedures performed by the engagement team included:

- Discussions with management and internal audit, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reading minutes of meeting of those charged with governance, reviewing internal audit reports and reviewing correspondence with HMRC and the various charity regulators;
- Reviewing items included in the group's fraud and theft database as well as the results of internal audit's investigation into these matters;
- Review of a sample of Gift Aid claims and ensuring these have been made in accordance with the regulations;
- Challenging assumptions made by management in their significant accounting estimates in particular in relation to the legacy accrual and assumptions used in the calculation of the defined benefit pension liability; and
- In addressing the risk of fraud through management override of controls; testing the appropriateness of journal entries and other adjustments, in particular any journals posted by senior management or with unusual accounts combinations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and

regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ('FRC's') website at [frc.org.uk/auditorsresponsibilities](http://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 trustees, as a body, in accordance with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Act (Northern Ireland) 2008. Our audit work has been undertaken so that we might state to the Charity's trustees 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 and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## BDO LLP

**BDO LLP, statutory auditor**

London, UK  
26 April 2023

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# FINANCIAL STATEMENTS

## RNLI CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

The Statement of Financial Activities includes all gains and losses recognised in the year. Total consolidated income of the RNLI during the year, including investment gains/(losses), was £205.5M (2021: £238.2M) less resources expended of £233.0M (2021: £199.8M) led to a deficit of £27.5M (2021: surplus of £38.4M). All income, expenditure and resulting net movements are derived from continuing activities.

Notes 1 to 19 form part of these accounts.

	Note	Unrestricted funds			Restricted funds	Endowed funds	Total 2022	Total 2021
		General funds	Designated funds	Fixed asset funds				
		£M	£M	£M	£M	£M	£M	£M
<b>Income and endowments from:</b>								
Legacies		110.6	–	–	30.2	–	140.8	137.6
Donations		52.8	–	–	13.7	–	66.5	60.2
Trading activities		16.3	–	–	–	–	16.3	13.9
Investments	7c	1.0	–	–	2.3	–	3.3	1.3
Charitable activities		4.4	–	–	–	–	4.4	4.2
Other income		0.5	–	–	–	–	0.5	2.7
<b>Total income and endowments</b>		<b>185.6</b>	<b>–</b>	<b>–</b>	<b>46.2</b>	<b>–</b>	<b>231.8</b>	<b>219.9</b>
<b>Expenditure on:</b>								
Legacies and donations		(43.4)	–	(1.2)	–	–	(44.6)	(33.5)
Trading activities		(10.8)	–	(0.1)	–	–	(10.9)	(8.0)
Investment management		(0.2)	–	–	(0.1)	–	(0.3)	(0.5)
<b>Raising funds</b>		<b>(54.4)</b>	<b>–</b>	<b>(1.3)</b>	<b>(0.1)</b>	<b>–</b>	<b>(55.8)</b>	<b>(42.0)</b>
Lifeboat service		(32.3)	–	(2.6)	(15.2)	–	(50.1)	(46.2)
Lifeboats, property and equipment		(56.9)	–	(21.2)	(16.2)	–	(94.3)	(83.7)
Lifeboat rescue		(89.2)	–	(23.8)	(31.4)	–	(144.4)	(129.9)
Lifeguard rescue		(20.4)	–	(1.6)	(0.2)	–	(22.2)	(19.6)
International		(1.5)	–	–	(1.4)	–	(2.9)	(2.1)
Water safety, education and awareness		(7.3)	–	(0.1)	(0.3)	–	(7.7)	(6.2)
<b>Charitable activities</b>		<b>(118.4)</b>	<b>–</b>	<b>(25.5)</b>	<b>(33.3)</b>	<b>–</b>	<b>(177.2)</b>	<b>(157.8)</b>
<b>Total expenditure</b>	<b>5</b>	<b>(172.8)</b>	<b>–</b>	<b>(26.8)</b>	<b>(33.4)</b>	<b>–</b>	<b>(233.0)</b>	<b>(199.8)</b>
Net (loss)/gain on investments	7b	(13.1)	–	–	(11.3)	(1.9)	(26.3)	18.3
<b>Net (expenditure)/income</b>		<b>(0.3)</b>	<b>–</b>	<b>(26.8)</b>	<b>1.5</b>	<b>(1.9)</b>	<b>(27.5)</b>	<b>38.4</b>
Transfers between funds	1h	12.9	(15.6)	36.2	(33.4)	(0.1)	–	–
Actuarial gain on pension scheme		4.6	–	–	–	–	4.6	2.4
<b>Net movement in funds</b>		<b>17.2</b>	<b>(15.6)</b>	<b>9.4</b>	<b>(31.9)</b>	<b>(2.0)</b>	<b>(22.9)</b>	<b>40.8</b>
<b>Reconciliation of funds:</b>								
Funds at 1 January		96.5	21.1	466.0	147.5	67.1	798.2	757.4
Movement in funds		17.2	(15.6)	9.4	(31.9)	(2.0)	(22.9)	40.8
<b>Funds at 31 December</b>		<b>113.7</b>	<b>5.5</b>	<b>475.4</b>	<b>115.6</b>	<b>65.1</b>	<b>775.3</b>	<b>798.2</b>



**RNLI CONSOLIDATED BALANCE SHEET**

as at 31 December 2022



Janet Cooper  
Acting Chair



Mark Dowie  
Chief Executive

Notes 1 to 19 form part of these accounts. The accounts of the RNLI and the consolidated accounts were approved and authorised for issue by the Trustees on 19 April 2023 and signed on their behalf.

	Note	2022		2021	
		£M	£M	£M	£M
<b>Assets employed</b>					
<b>Fixed assets</b>					
Intangible assets	6b	10.9		13.1	
Tangible assets	6a	464.5		452.9	
			475.4		466.0
Investments	7		270.8		307.7
<b>Current assets</b>					
Stocks	8	25.0		23.1	
Debtors	9	51.0		57.2	
Bank and cash		2.3		2.7	
		78.3		83.0	
Creditors – amounts falling due within 1 year	10	(22.2)		(17.7)	
<b>Net current assets</b>			56.1		65.3
<b>Creditors</b>					
Amounts falling due after more than 1 year	10		(3.7)		(6.4)
Defined benefit pension liability	10		(23.3)		(34.4)
<b>Net assets</b>			775.3		798.2
<b>Funds</b>					
<b>Endowed funds:</b> Permanent Expendable	12b	19.2 45.9		18.7 48.4	
			65.1		67.1
<b>Restricted funds</b>	12c		115.6		147.5
<b>Unrestricted funds</b>					
Fixed asset funds			475.4		466.0
Designated funds	12d		5.5		21.1
<b>General funds:</b> Free reserves Pension reserve		137.0 (23.3)		130.9 (34.4)	
			113.7		96.5
<b>Total funds</b>			775.3		798.2

**RNLI CONSOLIDATED CASH FLOW STATEMENT** for the year ended 31 December 2022

	2022 £M	2021 £M
<b>Cash flow from operating activities:</b>		
<b>Net cash provided by operating activities (see note below)</b>	<b>23.2</b>	43.5
<b>Cash flows from investing activities:</b>		
Investment income	3.3	1.3
Proceeds from the sale of fixed assets	0.8	2.1
Purchase of fixed assets	(37.2)	(27.3)
Purchase of investments	(32.7)	(169.2)
Proceeds from sale of investments	43.3	148.4
<b>Net cash used in investing activities</b>	<b>(22.5)</b>	(44.7)
<b>Cash flows from financing activities:</b>		
Payment of short term lease liability	(1.1)	(1.1)
<b>Net cash used in financing activities</b>	<b>(1.1)</b>	(1.1)
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(0.4)</b>	(2.3)
<b>Reconciliation of cash flow:</b>		
Cash and cash equivalents at the beginning of the reporting period	2.7	5.0
Change in cash and cash equivalents in the reporting period	(0.4)	(2.3)
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2.3</b>	<b>2.7</b>

	2022 £M	2021 £M
<b>Note to the consolidated cash flow statement</b>		
<b>Reconciliation of net (expenditure)/income to net cash flow from operating activities</b>		
Net (expenditure)/income for the period (as per the SoFA)	(27.5)	38.4
Depreciation and amortisation charges	26.8	26.6
Loss/(gain) on investments	26.3	(18.3)
Investment income	(3.3)	(1.3)
Loss on disposal of fixed assets	0.2	0.6
(Increase)/decrease in stock	(1.9)	2.9
Decrease/(increase) in debtors	6.2	(4.1)
Decrease in creditors	(8.2)	(3.7)
Actuarial gain on pension schemes	4.6	2.4
<b>Net cash provided by operating activities</b>	<b>23.2</b>	<b>43.5</b>

## Analysis of changes in net funds

	2021 £M	Cashflows £M	Non-cash movements £M	2022 £M
Cash	2.7	(0.4)	–	2.3
Loans falling due within one year	(1.1)	1.1	(1.1)	(1.1)
Loans falling due after more than one year	(1.7)	–	1.1	(0.6)
<b>Total</b>	<b>(0.1)</b>	<b>0.7</b>	<b>–</b>	<b>0.6</b>

Notes 1 to 19 form part of these accounts.

**RNLI STATEMENT OF  
FINANCIAL ACTIVITIES†**

for the year ended 31 December 2022

	Note	Unrestricted funds			Restricted funds £M	Endowed funds £M	Total 2022 £M	Total 2021 £M
		General funds £M	Designated funds £M	Fixed asset funds £M				
<b>Income and endowments from:</b>								
Legacies		110.6	–	–	30.2	–	140.8	137.6
Donations		52.8	–	–	13.7	–	66.5	60.2
Donations from subsidiary companies		5.6	–	–	0.5	–	6.1	7.0
Investments	7c	1.0	–	–	1.9	–	2.9	1.0
Charitable activities		4.4	–	–	–	–	4.4	4.2
Other income		0.5	–	–	–	–	0.5	2.6
<b>Total income and endowments</b>		<b>174.9</b>	<b>–</b>	<b>–</b>	<b>46.3</b>	<b>–</b>	<b>221.2</b>	<b>212.6</b>
<b>Expenditure on:</b>								
Legacies and donations		(43.4)	–	(1.2)	–	–	(44.6)	(33.5)
Trading activities		–	–	–	–	–	–	–
Investment management		(0.2)	–	–	(0.1)	–	(0.3)	(0.5)
<b>Raising funds</b>		<b>(43.6)</b>	<b>–</b>	<b>(1.2)</b>	<b>(0.1)</b>	<b>–</b>	<b>(44.9)</b>	<b>(34.0)</b>
Lifeboat service		(32.3)	–	(2.6)	(15.2)	–	(50.1)	(46.2)
Lifeboats, property and equipment		(57.0)	–	(21.2)	(16.2)	–	(94.4)	(84.1)
Lifeboat rescue		(89.3)	–	(23.8)	(31.4)	–	(144.5)	(130.3)
Lifeguard rescue		(20.4)	–	(1.6)	(0.2)	–	(22.2)	(19.6)
International		(1.5)	–	–	(1.4)	–	(2.9)	(2.1)
Water safety, education and awareness		(7.3)	–	(0.1)	(0.3)	–	(7.7)	(6.2)
Donation to CIO		–	–	–	–	–	–	(0.3)
<b>Charitable activities</b>		<b>(118.5)</b>	<b>–</b>	<b>(25.5)</b>	<b>(33.3)</b>	<b>–</b>	<b>(177.3)</b>	<b>(158.5)</b>
<b>Total expenditure</b>		<b>(162.1)</b>	<b>–</b>	<b>(26.7)</b>	<b>(33.4)</b>	<b>–</b>	<b>(222.2)</b>	<b>(192.5)</b>
Net (loss)/gain on investments	7b	(13.1)	–	–	(11.3)	0.5	(23.9)	13.5
<b>Net (expenditure)/income</b>		<b>(0.3)</b>	<b>–</b>	<b>(26.7)</b>	<b>1.6</b>	<b>0.5</b>	<b>(24.9)</b>	<b>33.6</b>
Transfers between funds	1h	13.1	(15.6)	36.0	(33.5)	–	–	–
Actuarial gain on pension schemes		4.6	–	–	–	–	4.6	2.4
<b>Net movement in funds</b>		<b>17.4</b>	<b>(15.6)</b>	<b>9.3</b>	<b>(31.9)</b>	<b>0.5</b>	<b>(20.3)</b>	<b>36.0</b>
<b>Reconciliation of funds:</b>								
Funds at 1 January		98.6	21.1	463.5	147.5	18.7	749.4	713.4
Movement in funds		17.4	(15.6)	9.3	(31.9)	0.5	(20.3)	36.0
<b>Funds at 31 December</b>		<b>116.0</b>	<b>5.5</b>	<b>472.8</b>	<b>115.6</b>	<b>19.2</b>	<b>729.1</b>	<b>749.4</b>

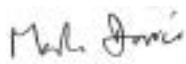
Notes 1 to 19 form part of these accounts.

† The RNLI statement of financial activities shows the financial performance for the year of the charity excluding its subsidiaries of these accounts.



**RNLI BALANCE SHEET†**

as at 31 December 2022

**Janet Cooper**  
Acting Chair**Mark Dowie**  
Chief Executive

Notes 1 to 19 form part of these accounts. The accounts of the RNLI and the consolidated accounts were approved and authorised for issue by the Trustees on 19 April 2023 and signed on their behalf.

† The RNLI balance sheet shows the financial position of the charity excluding its subsidiaries.

	Note	2022		2021	
		£M	£M	£M	£M
<b>Assets employed</b>					
<b>Fixed assets</b>					
Intangible assets		10.7		12.9	
Tangible assets		462.1		450.6	
			472.8		463.5
Investments	7		230.4		264.2
<b>Current assets</b>					
Stocks	8	21.2		20.3	
Debtors	9	51.7		58.1	
Bank and cash		1.5		1.7	
		74.4		80.1	
Creditors – amounts falling due within 1 year	10	(21.5)		(17.6)	
<b>Net current assets</b>			52.9		62.5
<b>Creditors</b>					
Amounts falling due after more than 1 year	10		(3.7)		(6.4)
Defined benefit pension liability	10		(23.3)		(34.4)
<b>Net assets</b>			729.1		749.4
<b>Funds</b>					
<b>Endowed funds: Permanent</b>		19.2		18.7	
			19.2		18.7
<b>Restricted funds</b>	12c		115.6		147.5
<b>Unrestricted funds</b>					
Fixed asset funds			472.8		463.5
Designated funds	12d		5.5		21.1
<b>General funds: Free reserves</b>		139.3		133.0	
Pension reserve		(23.3)		(34.4)	
			116.0		98.6
<b>Total funds</b>			729.1		749.4



**Saving lives here since 1865:** Shoreham Harbour's volunteer crew head to station across the shingle beach. They launched 61 times in 2022, clocking up more than 400 hours at sea

# RNLI NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

## 1. RNLI STRUCTURE AND ACCOUNTING POLICIES

The RNLI was founded in 1824 and was incorporated by Royal Charter granted in 1860, with Supplemental Charters granted in 1932, 1986, 2002 and 2011. The RNLI is a charity registered in England and Wales (209603), Scotland (SC037736), the Republic of Ireland (CHY 2678 and 20003326), the Bailiwick of Jersey (14), the Isle of Man (1308 and 006329F), the Bailiwick of Guernsey (CH135) and Alderney (CH386). The address of the registered office is West Quay Road, Poole, Dorset, BH15 1HZ.

### a) Basis of accounting

- The accounts (financial statements) have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.
- The accounts (financial statements) have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following Accounting and Reporting by Charities, preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).
- The RNLI meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.
- In preparing the separate financial statements of the charity, advantage has been taken of the following disclosure exemptions available in FRS 102:

- No cash flow statement has been presented for the Parent Charity.
- Disclosures in respect of the Parent Charity's financial instruments have not been presented, as equivalent disclosures have been provided in respect of the Group as a whole.
- No disclosure has been given for the aggregate remuneration of the key management personnel of the Parent Charity as their remuneration is included in the totals for the Group as a whole.

### Going concern

The Trustees reviewed the RNLI's plans for 2023 in November 2022 and were content that these plans were affordable and that the accounts should be prepared on a going-concern basis considering the effects of the cost-of-living crisis and the expectations in 2023. These reviews have continued into 2023 at both the January and April meetings. Unforeseen external factors beyond the RNLI's control have rapidly changed the financial environment we are operating in. It is anticipated that we will need to reduce expenditure over the coming years to counter the impacts of this challenging economic environment. The Trustees have reviewed the latest 5-year plans with financial rigour to ensure our plans are affordable.

The RNLI Executive and Finance Committee also review short-term forecasts on a regular basis, through the review of financial risks and opportunities, and are content that the RNLI has sufficient resources to continue operating for a period of at least 12 months from the date of signing these accounts, having considered the effects of inflation.

Given the strength of the balance sheet and availability and liquidity of unrestricted investments, totalling around £96.8M, the Trustees believe that, while uncertainty exists, this does not pose a material uncertainty that would cast doubt on the charity's ability to continue as a going concern. The Trustees, therefore, consider it appropriate for the accounts to be prepared on a going-concern basis.

### b) Critical accounting judgements and key sources of estimation

In the application of the Charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period to which they relate.

In preparing these financial statements, a key judgement has been made in respect of the following:

- Residuary legacies – a debtor is recognised at the point it can be reliably measured and that the RNLI is entitled to the legacy. This recognition point is reached when the executors make the first interim distribution.

The key sources of estimation are summarised below:

- Residuary legacies – the valuation of the legacy debtor involves making estimates in relation to the valuation that the RNLI will receive from the estate. Key components of this estimate relate to the estimated disposal value of capital assets and an estimate of the costs to be incurred administering the estate.
- Pension liabilities – the charity recognises its liability to its defined benefit pension scheme, which involves several estimations as disclosed in note 11. The critical underlying assumptions in relation to the estimate of the pension defined benefit scheme obligation include items such as standard rates of inflation, mortality, discount rate and anticipated future salary increases. Variations in these assumptions can significantly influence the value of the liability recorded and annual defined benefit expense. Assumptions used are based on actuarial advice.



**c) Basis of consolidation**

All subsidiary companies and charities, as listed in note 2, have been consolidated on a line-by-line basis. Their objectives contribute to those of the RNLI Group strategy and under the test of control they are deemed to be subsidiaries of the RNLI. The intra-group transactions, balances and unrealised profits are eliminated in full.

RNLI (Trading) Limited was inactive throughout 2022 and has not been consolidated on that basis.

**d) Depreciation, amortisation and impairment**

Tangible and intangible fixed assets costing more than £10,000 are capitalised and included at cost. Fixed assets are reviewed annually to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment an impairment loss is recognised immediately in the Statement of Financial Activities.

Fixed assets are depreciated or amortised over their current anticipated lives, which are assessed as follows:

Goodwill and intellectual property	Straight line over 10 years
Assets under construction	No depreciation is charged on assets in the course of construction
Freehold lifeboat stations and shoreworks	Straight line over 50 years
Other freehold/ leasehold buildings	Straight line over 50 years/ period of lease
Lifeboats	Straight line over 15–25 years. Shannon and Tamar lifeboat hulls over 50 years.
Launching equipment	Straight line over 10–25 years
Office furniture and depot plant	Straight line over 5–10 years
Computer hardware and software	Straight line over 4–10 years

**e) Pension schemes**

The RNLI operates a defined benefit pension scheme covering its employees in the UK and the Republic of Ireland. The scheme was closed to new entrants from 1 January 2007 and closed to future benefit accrual on 30 September 2012, although benefits for active members accrued up to 30 September 2012 continue to be subject to any increases in pensionable pay.

A defined contribution pension scheme was established for new staff joining from 1 January 2007 and this was also offered as an alternative to members of the defined benefit pension scheme on its closure. The RNLI also operates a dependants' pension scheme where benefits are paid by the RNLI to dependants of former crew members who lost their lives on lifeboat service. The defined benefit and dependants' pension scheme assets are both held in separate trustee-administered funds. The cost charged in the Statement of Financial Activities (SoFA) represents current service costs and gains and losses on settlements and curtailments calculated in accordance with Accounting Standard FRS102. Further details are shown in note 11.

For the defined benefit pension and dependants' pension scheme, the current service costs, gains and losses on settlements and curtailments, and administrative expenses are charged to expenditure.

Similarly, pension finance costs arising from changes in the net of the interest costs and expected return on assets are charged to expenditure. Actuarial gains and losses are recognised immediately in the Statement of Financial Activities as Actuarial gain/(loss) on pensions scheme. Contributions in respect of defined contribution schemes are recognised as expenditure as they become payable.

The difference between the fair value of the assets held in the group's defined benefit pension scheme and the scheme's liabilities, measured on an actuarial basis using the projected unit method, are recognised in the group's balance sheet as a pension asset or liability as appropriate.

**f) Income**

Incoming resources are included in the SoFA when the RNLI is entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy. If these conditions are not met the income is deferred. The following specific policies apply to categories of income.

Legacy income is recognised either at the point that the future income from an estate meets the recognition category or, for legacies not previously recognised, the point that the first cash payment is received. For pecuniary legacies, unpaid legacies are accrued into the accounts when they are notified unless there is any evidence that the legacy is contested, or the estate is impaired. For residuary legacies, a debtor is recognised at the point that it can be reliably measured, and that the RNLI is entitled to the legacy. This recognition point is reached when the executors make the first interim distribution. Legacies that do not meet the recognition criteria but where a value can be estimated represent a contingent asset and the value of these are disclosed in Note 9 on page 64. In the rare cases where legacy property assets are legally transferred to the RNLI, rather than sold during the process to settle the estate, they are capitalised under tangible fixed assets at market value. When sold, the profit or loss on disposal is recognised in the SoFA as legacy income rather than profit or loss on disposal of fixed assets.

All donations are accounted for when received. Subscription income is treated as a donation, as there is no material benefit given, and is accounted for when received. Lottery income is recognised at the point the associated draw occurs. Charitable activity income represents lifeguard income which is accounted for when receivable. Investment income is accounted for on a receivable basis. The trading companies recognise revenue when the amount can be reliably measured; and it is probable that future economic benefits will flow to the entity.

On receipt, and where material, donations in kind are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic

benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Gifts in kind that are not material are not disclosed.

Gift Aid donations made to the charity are recognised as income in the charity when claimed. Donations from subsidiaries, made under Gift Aid, are recognised as income when paid, or at the date when the subsidiary has a legal liability to make the donation payment if earlier.

### g) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Support costs representing expenditure on governance, general administration, finance, human resources, and information technology have been allocated to expenditure, excluding merchandising and investment management, on the basis of cost (see note 5).

Employee benefits paid on termination include accrued amounts where the RNLI is demonstrably committed to make these payments.

The cost of volunteer time is not accounted for as this cannot be estimated reliably.

### h) Fund accounting

The RNLI's funds fall into the following categories:

**Permanent endowments** are capital sums that are donated under the restriction that they are invested and that only the income arising is available for expenditure in accordance with the donors' directions. These capital sums can only be spent in exceptional circumstances with the agreement of the Charity Commission.

**Expendable endowments** are capital sums that are donated under the restriction that they are invested and that only the income arising is available for expenditure in accordance with the donors' directions. These capital sums may be spent at the discretion of the Trustees of the RNLI Lifesaving Endowment, where necessary, and in accordance with the donors' directions.

**Restricted funds** are only available for expenditure in accordance with the donors' directions. This will include any restricted legacy value accrued on an estimated basis, in accordance with the policy on income detailed in this note.

**Fixed asset funds** represent the assets of the RNLI, the vast majority of which are the lifeboats, launching equipment and operational properties, such as lifeboat stations and lifeguard units. Without them the RNLI could not operate. They are shown separately to other unrestricted funds due to the size and importance of these assets to the RNLI.

**Designated funds** are set aside at the discretion of the Trustees. The Pandemic fund, established in 2020, has now been closed where the prioritisation of those lifeboat station projects that were delayed by the pandemic have become part of business as usual. A Special Projects fund has been established to designate funds where significant financial assurances have been made to third parties to ensure monies are available. This is entirely for the project at Weston-super-Mare, where the local Council are seeking significant funds to repair the pier that will give access to the lifeboat station and the RNLI has given assurances that these funds will be available for the construction of the lifeboat station and access.

The above funds are committed funds.

**General funds** are sums that are freely available for general use. They comprise:

- **Free reserves**, which are retained to enable the Trustees to provide assurance to those at sea, the public and the governments of the UK and Republic of Ireland that the RNLI will be able to sustain its commitment to provide the lifeboat and lifeguard service. The free reserves are set at a level to withstand any short-term financial risks, the main ones being in the investment markets, pension scheme funding, key sources of income, such as legacies, and inflation. Based on this value, if free reserves fall outside the range of 4–10 months' charitable expenditure cover, the Trustees will review the business plan and make changes, as they consider appropriate. These free reserves will include any unrestricted legacy values accrued.

- **Pension reserve**, which represents the FRS102 accounting deficit for the defined benefit pension scheme as at the year end. The FRS102 basis is a prescribed accounting basis that requires the discount rate to be the rate on high-quality corporate bonds with a duration equivalent to that of the scheme liabilities. Each year, the scheme actuary assesses the financial position of the scheme, allowing for the returns expected to be generated by the assets planned to be held by the scheme in the future. These assets would not typically consist of 100% in corporate bonds. Further details are shown in note 11.

Transfers between funds represent the completion of capital projects funded from restricted and designated funds and the satisfaction of the restriction or designation on completion of the project. Transfers to the fixed asset fund are required to maintain the committed value of the fund.

### i) Operating leases

Rentals applicable to operating leases are charged to the SoFA over the period in which the cost is incurred on a straight-line basis.

### j) Investments

Investments for which there is a quoted market value are valued at the bid-price ruling at the balance sheet date. Other investments are valued at their realisable market value. Investment gains and losses arising during the year are included in the SoFA. Investments in loans are carried at cost with an allowance for impairment.

### k) Stocks

Stocks are valued at cost or written-down value. Stocks are reviewed on a line-item basis at least annually and provision is made against cost to reduce carrying value to estimated net realisable value. Included within operational stock are lifeboat manufacturing and repair materials, spares, crew kit, safety equipment and consumables. These are held as stock until distribution from the warehouse, at which point they are expensed if consumable or capitalised to fixed assets.

**l) Presentation currency**

The functional currency of the RNLI and its subsidiaries is considered to be in pounds sterling because that is the currency of the primary economic environment in which the organisation operates. The consolidated financial statements are also presented in pounds sterling.

**m) Exchange rate gains and losses**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets are translated at the rate of exchange ruling at the balance sheet date. Gains and losses on exchange are included in the SoFA.

**n) Cash at bank and short-term deposits**

Cash at bank and short-term deposits include cash and short-term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account. All cash and short-term deposits are basic instruments and are measured at amortised cost.

**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.

**2. SUBSIDIARY UNDERTAKINGS****a) Subsidiary companies**

The RNLI has four wholly owned subsidiaries, RNLI (Trading) Limited, RNLI College Limited, RNLI (Sales) Limited, and Clayton Engineering Limited. All are registered in England and Wales, and each has a year end of 31 December 2022. RNLI (Trading) Limited was not trading throughout 2022.

The activities of RNLI College Limited relate directly to the charitable activities of the RNLI and comprise the

training of lifeboat crew and lifeguards, although there are external sales of excess capacity which offset some of the costs of the training of lifeboat crew and lifeguards.

RNLI (Sales) Limited is used for non-charitable fundraising activities: selling gifts and souvenirs through the RNLI's network of station branches, fundraising branches and guilds, and running the Lifeboat Lottery.

Clayton Engineering Limited is a specialist engineering company which designs and manufactures lifeboat launch and recovery equipment.

The RNLI charges its subsidiaries for the use of any shared resources. In 2022, a total of £0.8M (2021: £0.8M) was charged to subsidiaries on a cost basis.

The subsidiary company boards have decided that all the net profit will be donated to the RNLI and any profit shown in this note will be donated within 9 months of the year-end.

There may be occasion where profits are retained if taxable losses are available, at the discretion of the board.

No provision for corporation tax has been made on subsidiary company profits for the year. This is due to the policy of donating all tax adjusted profits available for distribution under Gift Aid, to its ultimate charitable parent undertaking within 9 months of the year-end date.

**b) Charitable incorporated organisation**

RNLI Lifesaving Endowment Fund (LEF) is registered as a charitable incorporated organisation (CIO) with the Charity Commission for England and Wales (registration number: 1184013). Its year end is 31 December. The LEF is a separate legal entity, able to hold property in its own name. The purpose of the LEF is the advancement of saving lives at sea by establishing, building and investing an endowment fund.

Subsidiary company financial information	RNLI (Sales) Limited Company number 02202240		RNLI College Limited Company number 07705470		Clayton Engineering Limited Company number 01274923	
	2022 £M	2021 £M	2022 £M	2021 £M	2022 £M	2021 £M
Merchandising and other trading income	14.2	12.4	2.1	1.5	–	–
Other income	–	0.1	–	–	–	–
Internal supplies to the RNLI	–	–	8.1	7.0	4.8	4.4
Cost of sales	(5.3)	(4.0)	(0.8)	(0.4)	(2.7)	(2.6)
<b>Gross profit</b>	<b>8.9</b>	<b>8.5</b>	<b>9.4</b>	<b>8.1</b>	<b>2.1</b>	<b>1.8</b>
Operating costs	(4.8)	(4.0)	(8.1)	(6.6)	(1.8)	(1.5)
<b>Net profit</b>	<b>4.1</b>	<b>4.5</b>	<b>1.3</b>	<b>1.5</b>	<b>0.3</b>	<b>0.3</b>
Amount of Gift Aid to the RNLI	(4.1)	(4.5)	(1.3)	(1.5)	(0.2)	(0.1)
<b>Retained in subsidiary</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>0.1</b>	<b>0.2</b>
Fixed assets	0.3	0.3	0.4	0.5	1.7	1.5
Current assets	3.5	2.5	0.1	–	1.8	2.0
Current liabilities	(1.0)	(0.6)	(1.1)	(0.7)	(1.1)	(0.8)
Amounts owed (to)/from RNLI group	(1.3)	(0.7)	1.6	1.2	0.6	0.2
<b>Net assets</b>	<b>1.5</b>	<b>1.5</b>	<b>1.0</b>	<b>1.0</b>	<b>3.0</b>	<b>2.9</b>



Income is donated to the RNLI from this fund for lifesaving purposes and in 2022 a donation of £0.5M was made (2021: £0.9M). No donations were made from the RNLI to the LEF during the year (2021: £0.3M). As at 31 December 2022, the LEF held investments to the value of £45.9M (2021: £49.0M) and the total return on investments in 2022, including income, was a loss of £2.0M (2021: £5.1M gain).

### 3. STAFF COSTS

The RNLI relies heavily on the work of volunteers to launch and crew the lifeboats, support our lifeguard service and operate the large network of station branches, fundraising branches and groups. We are founded on these volunteers who account for the vast majority of the RNLI's people and include more than 5,700 volunteer crew members (2021: 5,600) and over 4,000 volunteer shore crew and lifeboat station management (2021: 3,700).

The majority of our volunteers, in number, however, are the fundraisers who raise money and help in our shops, museums and offices. Staff costs, both to support these volunteers and to save lives in areas such as lifeguards, are as follows:

	2022 £M	2021 £M
Wages and salaries	80.6	73.7
Social security costs	8.2	7.1
Pension costs	13.5	12.5
<b>Total</b>	<b>102.3</b>	<b>93.3</b>
Severance pay	0.7	0.5

Staff costs have increased since 2021, due to a 4.5% increase in the number of FTEs (Dec 2022: 1,972, Dec 2021: 1,887), pay increases and additional social security costs.

These pay increases included the RNLI's usual annual performance related pay uplifts and some further exceptional increases during the year linked to the external economic environment, ensuring that salaries continue to attract and retain talent.

	Including severance pay		Excluding severance pay	
	2022 Number	2021 Number	2022 Number	2021 Number
£60,000–£69,999	53 (–)	25 (–)	52 (–)	28 (–)
£70,000–£79,999	23 (–)	19 (–)	22 (–)	19 (–)
£80,000–£89,999	5 (–)	9 (1)	5 (–)	6 (1)
£90,000–£99,999	3 (–)	1 (–)	2 (–)	– (–)
£100,000–£109,999	5 (2)	7 (3)	4 (2)	4 (3)
£110,000–£119,999	5 (4)	3 (2)	4 (4)	3 (2)
£140,000–£149,999	1 (–)	– (–)	1 (–)	– (–)
£160,000–£169,999	2 (1)	1 (1)	1 (1)	1 (1)
<b>Total</b>	<b>97 (7)</b>	<b>65 (7)</b>	<b>91 (7)</b>	<b>61 (7)</b>

Pension costs include the cost of the pension salary sacrifice scheme, which involves employees sacrificing a proportion of their salary to contribute into their defined contribution pension scheme.

The following number of employees received emoluments (excluding employer pension and NI contributions) in excess of £60,000 (of which members of the Executive Team who served during the year are shown in brackets):

The Executive Team (ET) including the chief executive are regarded as the Charity's key management personnel under FRS102. Aggregate employee benefits of the ET totalled £1,073,432 (2021: £1,002,244). Aggregate employee benefits comprise salaries, severance pay, company cars, pension costs and employer NI contributions. RNLI Chief Executive Mark Dowie receives an annual salary of £160,000 (2021: £160,000). The chief executive received aggregate employee benefits of £181,934 (2021: £180,861), which included £21,934 employer's NI (2021: £20,861).

In 2022, there were 93 (2021: 63) employees who received emoluments in excess of £60,000 (including severance pay) and are members of defined contribution schemes and received employer contributions of £925,238 (2021: £646,853).

The average monthly headcount was 2,460 (2021: 2,452). The total average number of employees, calculated on a full-time equivalent (FTE) basis, analysed by function was:

	Average including seasonal staff		Average excluding seasonal staff		At 31 December	
	2022 Number	2021 Number	2022 Number	2021 Number	2022 Number	2021 Number
<b>Full-time equivalent employees</b>						
Lifeboat service	371	349	371	349	378	354
Lifeboats, property and equipment	760	758	760	758	771	775
Lifeguard rescue	490	590	44	50	47	47
International	14	12	14	12	16	13
Water safety, education and awareness	91	89	91	89	94	89
Support	279	257	279	257	278	267
Legacies and donations	374	321	335	293	359	318
Trading activities	26	22	26	22	29	24
<b>Total</b>	<b>2,405</b>	<b>2,398</b>	<b>1,920</b>	<b>1,830</b>	<b>1,972</b>	<b>1,887</b>

The RNLI employs seasonal staff in the form of lifeguards and face-to-face fundraisers. Lifeguards are recruited and deployed on beaches when required and have been included above in lifeguard rescue as FTE of 446 (2021: 540). The peak number of lifeguards employed during the summer months (excluding volunteers) was 1,591 (2021: 1,529). Face-to-face fundraisers are also recruited and deployed on beaches during the summer and have been included in legacies and donations as FTE of 39 (2021: 28).

#### 4. TRUSTEE, COUNCIL AND COMMITTEE COSTS

No Trustees, or any persons connected with them, received remuneration. Travelling expenses are reimbursed, if claimed, to Trustees and members of the standing and advisory committees and the Council. In total, £44,507 (2021: £9,803) was reimbursed to 5 Trustees and 30 Council members and members of advisory committees (2021: 6 Trustees, 10 Council members and members of advisory committees and the Audit and Risk Committee). No material donations were made during the year by these persons.

#### 5. TOTAL RESOURCES EXPENDED

	Staff costs £M	Depreciation/ amortisation £M	Other direct costs £M	Other allocated costs £M	Total 2022 £M	Total 2021 £M
Legacies and donations	16.1	0.7	21.6	6.2	44.6	33.5
Trading activities	1.1	0.1	9.7	–	10.9	8.0
Investment management	–	–	0.3	–	0.3	0.5
Lifeboat service	18.7	2.1	22.4	6.9	50.1	46.2
Lifeboats, property and equipment	32.8	20.2	28.3	13.0	94.3	83.7
Lifeguard rescue	14.2	1.4	3.5	3.1	22.2	19.6
International	0.8	–	1.7	0.4	2.9	2.1
Water safety, education and awareness	4.5	–	2.1	1.1	7.7	6.2
Support	14.8	2.3	13.6	(30.7)	–	–
<b>Total 2022</b>	<b>103.0</b>	<b>26.8</b>	<b>103.2</b>	<b>–</b>	<b>233.0</b>	<b>199.8</b>
Total 2021	93.8	26.6	79.4	–		

Support costs are allocated to relevant categories based on their percentage share of overall direct costs:

	Governance £M	General admin £M	Finance £M	Human resource £M	Information technology £M	Total 2022 £M	Total 2021 £M
Legacies and donations	0.1	1.3	0.6	1.2	3.0	6.2	4.4
Lifeboat service	0.1	1.4	0.6	1.4	3.4	6.9	6.0
Lifeboats, property and equipment	0.3	2.6	1.2	2.6	6.3	13.0	11.0
Lifeguard rescue	0.1	0.6	0.3	0.6	1.5	3.1	2.6
International	–	0.1	–	0.1	0.2	0.4	0.3
Water safety, education and awareness	–	0.2	0.1	0.2	0.6	1.1	0.8
<b>Total 2022</b>	<b>0.6</b>	<b>6.2</b>	<b>2.8</b>	<b>6.1</b>	<b>15.0</b>	<b>30.7</b>	<b>25.1</b>
Total 2021	0.5	4.5	3.0	5.6	11.5		

A significant element of the increase in support costs relates to the Mainstay project (£1.6M), which is upgrading our current enterprise-wide software to a newer version where Microsoft will no longer support the version we currently have. Governance includes audit costs (both internal and external), the AGM and committee costs. Recurring audit fees of £115,375 (2021: £88,300 plus one off audit fee of £39,000 relating to extended audit procedures), fees for gambling commission returns of £2,750 (2021: £2,500) and tax fees of £6,730 (2021: £5,880) were payable to the external auditor.



## 6. FIXED ASSETS

### a) Tangible assets

	Assets under construction	Lifeboats	Lifeboat stations and shoreworks	Launch and recovery equipment	Depots, offices and training facilities	Computer equipment, plant and vehicles	Total
	£M	£M	£M	£M	£M	£M	£M
<b>Cost</b>							
At 1 January 2022	32.6	349.0	306.6	61.2	99.3	79.6	928.3
Additions	34.0	0.7	–	–	0.7	1.8	37.2
Transfers	(28.7)	11.6	13.1	3.4	–	0.4	(0.2)
Disposals	(0.2)	(1.9)	(1.3)	(0.2)	(0.1)	(1.1)	(4.8)
<b>At 31 December 2022</b>	<b>37.7</b>	<b>359.4</b>	<b>318.4</b>	<b>64.4</b>	<b>99.9</b>	<b>80.7</b>	<b>960.5</b>
<b>Depreciation and Impairment</b>							
At 1 January 2022	–	242.5	106.7	35.8	28.1	62.3	475.4
Charge for the year	–	7.3	7.3	3.8	1.7	4.3	24.4
Disposals	–	(1.9)	(0.7)	(0.2)	–	(1.0)	(3.8)
<b>At 31 December 2022</b>		<b>247.9</b>	<b>113.3</b>	<b>39.4</b>	<b>29.8</b>	<b>65.6</b>	<b>496.0</b>
<b>Net book amount</b>							
<b>At 31 December 2022</b>	<b>37.7</b>	<b>111.5</b>	<b>205.1</b>	<b>25.0</b>	<b>70.1</b>	<b>15.1</b>	<b>464.5</b>
<b>At 31 December 2021</b>	<b>32.6</b>	<b>106.5</b>	<b>199.9</b>	<b>25.4</b>	<b>71.2</b>	<b>17.3</b>	<b>452.9</b>

Cumulative impairment costs to date were £2.7M (2021: £2.8M).

The net book amounts include the following property:

	Freehold £M	Leasehold £M	Total £M
Lifeboat stations and shoreworks	64.5	140.6	205.1
Depots, offices and training facilities	64.8	5.3	70.1
<b>At 31 December 2022</b>	<b>129.3</b>	<b>145.9</b>	<b>275.2</b>



**b) Intangible assets**

	Computer software £M	Goodwill £M	Total £M
Cost			
At 1 January 2022	21.7	0.2	21.9
Additions	–	–	–
Transfers	0.2	–	0.2
Disposals	–	–	–
<b>At 31 December 2022</b>	<b>21.9</b>	<b>0.2</b>	<b>22.1</b>
Depreciation and Impairment			
At 1 January 2022	8.8	–	8.8
Charge for the year	2.4	–	2.4
Disposals	–	–	–
<b>At 31 December 2022</b>	<b>11.2</b>	<b>–</b>	<b>11.2</b>
Net book amount			
<b>At 31 December 2022</b>	<b>10.7</b>	<b>0.2</b>	<b>10.9</b>
At 31 December 2021	12.9	0.2	13.1

Goodwill arose on the acquisition of Clayton Engineering Limited.

**c) Subsidiary company assets**

The consolidated schedule of fixed assets includes assets owned by subsidiary companies with the following net book amounts:

	2022 £M	2021 £M
Assets under construction	–	–
Lifeboats	0.1	0.1
Computer equipment, plant and vehicles	1.1	1.0
Depots, offices and training facilities	1.2	1.2
<b>Total</b>	<b>2.4</b>	<b>2.3</b>

**d) Financial review analysis**

The table below shows the asset purchase cost and depreciation analysis by type of expenditure for the financial review (see note 17a).

	Asset purchases			Depreciation/amortisation charge		
	£M	Allocated £M	Total £M	£M	Allocated £M	Total £M
<b>Expenditure</b>						
Lifeboat service	0.7	0.2	0.9	2.1	0.5	2.6
Lifeboats, property and equipment	33.6	0.4	34.0	20.2	1.0	21.2
Lifeguard rescue	1.0	0.1	1.1	1.4	0.2	1.6
International	–	–	–	–	–	–
Water safety, education and awareness	0.3	–	0.3	–	0.1	0.1
Legacies and donations	0.6	0.2	0.8	0.7	0.5	1.2
Trading activities	0.1	–	0.1	0.1	–	0.1
Support	0.9	(0.9)	–	2.3	(2.3)	–
<b>Total</b>	<b>37.2</b>	<b>–</b>	<b>37.2</b>	<b>26.8</b>	<b>–</b>	<b>26.8</b>

Asset purchases comprise fixed asset additions and acquisitions.



**A famous spot for seaside family holidays:** Senior Lifeguard Chris Panter marks out the safest place to swim and bodyboard off Margate's main beach

## 7. INVESTMENTS

The RNLI held no derivative instruments as at 31 December 2022 (2021: none). Several of the pooled investment funds held by the RNLI use derivative products within their portfolios to reduce market risk in line with their investment strategies.

All investments are basic financial instruments and are measured at fair values, except for investment in subsidiaries, which are held at cost.

Consolidated	General funds £M	Restricted funds £M	Permanent endowed funds £M	Expendable endowed funds £M	Total 2022 £M	Total 2021 £M
<b>a) Investment assets</b>						
Equities	–	30.9	3.5	27.2	61.6	63.4
Absolute return funds	39.6	–	–	–	39.6	37.4
Fixed interest	47.1	50.3	–	–	97.4	118.7
Property unit trusts	–	8.0	7.6	7.3	22.9	25.8
Infrastructure	–	0.7	8.1	10.4	19.2	–
Deposits and cash	10.1	19.0	–	1.0	30.1	62.4
<b>Market value at 31 December 2022</b>	<b>96.8</b>	<b>108.9</b>	<b>19.2</b>	<b>45.9</b>	<b>270.8</b>	<b>307.7</b>
<b>b) Analysis of movement</b>						
Market value at 1 January 2022	108.2	132.4	18.7	48.4	307.7	268.6
Additions	1.0	10.2	12.4	9.1	32.7	169.2
Transfers	0.7	11.3	(12.0)	–	–	–
Disposals	–	(33.7)	(0.4)	(9.2)	(43.3)	(148.4)
Gains/(losses) on investments	(13.1)	(11.3)	0.5	(2.4)	(26.3)	18.3
<b>Market value at 31 December 2022</b>	<b>96.8</b>	<b>108.9</b>	<b>19.2</b>	<b>45.9</b>	<b>270.8</b>	<b>307.7</b>
<b>Original cost</b>	<b>89.1</b>	<b>129.5</b>	<b>18.7</b>	<b>46.1</b>	<b>283.4</b>	<b>288.5</b>
<b>c) Investment income</b>						
Equities	–	0.3	–	–	0.3	–
Absolute return funds	0.3	–	–	–	0.3	0.2
Fixed interest	0.7	1.0	–	–	1.7	0.1
Property unit trusts	–	1.0	–	–	1.0	1.0
Infrastructure	–	–	–	–	–	–
Deposits and cash	–	–	–	–	–	–
<b>Total</b>	<b>1.0</b>	<b>2.3</b>	<b>–</b>	<b>–</b>	<b>3.3</b>	<b>1.3</b>

RNLI	General funds £M	Restricted funds £M	Permanent endowed funds £M	Investment in subsidiaries £M	Total 2022 £M	Total 2021 £M
<b>a) Investment assets</b>						
Equities	–	30.9	3.5	–	34.4	33.6
Unlisted companies	–	–	–	5.5	5.5	5.5
Absolute return funds	39.6	–	–	–	39.6	37.4
Fixed interest	47.1	50.3	–	–	97.4	118.7
Property unit trusts	–	8.0	7.6	–	15.6	17.4
Infrastructure	–	0.7	8.1	–	8.8	–
Deposits and cash	10.1	19.0	–	–	29.1	51.6
<b>Market value at 31 December 2022</b>	<b>96.8</b>	<b>108.9</b>	<b>19.2</b>	<b>5.5</b>	<b>230.4</b>	<b>264.2</b>
<b>b) Analysis of movement</b>						
Market value at 1 January 2022	108.1	131.9	18.7	5.5	264.2	230.1
Additions	1.1	9.9	12.4	–	23.4	140.7
Transfers	0.7	11.3	(12.0)	–	–	–
Disposals	–	(32.9)	(0.4)	–	(33.3)	(120.1)
Gains/(losses) on investments	(13.1)	(11.3)	0.5	–	(23.9)	13.5
<b>Market value at 31 December 2022</b>	<b>96.8</b>	<b>108.9</b>	<b>19.2</b>	<b>5.5</b>	<b>230.4</b>	<b>264.2</b>
<b>Original cost</b>	<b>89.1</b>	<b>129.5</b>	<b>18.7</b>	<b>5.5</b>	<b>242.8</b>	<b>248.4</b>
<b>c) Investment income</b>						
Equities	–	0.3	–	–	0.3	–
Absolute return funds	0.3	–	–	–	0.3	0.2
Fixed interest	0.7	1.0	–	–	1.7	0.1
Property unit trusts	–	0.6	–	–	0.6	0.7
Infrastructure	–	–	–	–	–	–
Deposits and cash	–	–	–	–	–	–
<b>Total</b>	<b>1.0</b>	<b>1.9</b>	<b>–</b>	<b>–</b>	<b>2.9</b>	<b>1.0</b>

Investment in subsidiaries comprises RNLI (Sales) Limited £1.5M (2021: £1.5M), RNLI College Limited £1.0M (2021: £1.0M) and Clayton Engineering Limited £3.0M (2021: £3.0M).



**Star of sea and screen:** RNLI Oban volunteer Kevin Lockhart featured in BBC Two's *Saving Lives at Sea* in September 2022. The episode told the story of how Kevin and his crew mates helped an injured woman on the island of Kerrera



**8. STOCKS**

	Consolidated		RNLI	
	2022 £M	2021 £M	2022 £M	2021 £M
Operational stock	22.1	20.8	21.2	20.3
Gifts and souvenirs	2.9	2.3	–	–
<b>Total</b>	<b>25.0</b>	<b>23.1</b>	<b>21.2</b>	<b>20.3</b>

**9. DEBTORS**

	Consolidated		RNLI	
	2022 £M	2021 £M	2022 £M	2021 £M
Legacies receivable	41.6	46.7	41.6	46.7
Inter-company debtors	–	–	1.3	1.2
Trade and other debtors	2.4	2.1	1.8	1.9
VAT and Gift Aid recoverable	3.1	4.5	3.3	4.5
Prepayments and accrued income	3.9	3.9	3.7	3.8
<b>Total</b>	<b>51.0</b>	<b>57.2</b>	<b>51.7</b>	<b>58.1</b>

A proportion of legacies receivable may be received after more than 1 year, but this figure cannot be determined with any accuracy due to the inherent uncertainty in the timing of legacy income receipt.

The estimated value of legacies notified but neither received nor included in income is £92.7M (2021: £88.6M).

All debtors are basic financial instruments measured at amortised cost.

**10. CREDITORS**

	Consolidated		RNLI	
	2022 £M	2021 £M	2022 £M	2021 £M
<b>Amounts falling due within 1 year</b>				
Trade creditors	11.9	9.1	9.9	8.5
Other creditors	1.9	1.5	1.9	1.4
Inter-company creditor	–	–	2.2	1.4
PAYE taxes and social security	2.2	1.8	2.0	1.7
Pension creditor	1.3	1.1	1.2	1.0
Dependants' pensions liability	0.2	0.3	0.2	0.3
Accruals	4.7	3.9	4.1	3.3
<b>Total</b>	<b>22.2</b>	<b>17.7</b>	<b>21.5</b>	<b>17.6</b>
<b>Amounts falling due after more than 1 year</b>				
LT Lease Liability due 1–5 year	0.6	1.7	0.6	1.7
Dependants' pensions liability	3.1	4.7	3.1	4.7
Defined benefit pension liability	23.3	34.4	23.3	34.4
<b>Total</b>	<b>27.0</b>	<b>40.8</b>	<b>27.0</b>	<b>40.8</b>

The LT Lease Liability is a 4-year interest-free loan with Cisco, which commenced in July 2020, to pay for new telecommunications and infrastructure.

## 11. PENSION SCHEMES

The RNLI provides a number of pension schemes for its employees:

- The RNLI 1983 Contributory Pension Scheme, a defined benefit scheme, was closed to new entrants from 1 January 2007 and closed to future benefit accrual on 30 September 2012, although benefits for active members accrued up to 30 September 2012 continue to be subject to any increases in pensionable pay.
- The RNLI UK Group Personal Pension Plan is the main scheme for UK employees who joined the RNLI from 1 January 2007. It is a contract-based defined contribution scheme. Member retirement benefits are linked to the investment performance of contributions made.
- The RNLI RoI Group Fusion Pension Plan is the main scheme for Republic of Ireland employees who joined the RNLI from 1 January 2012. It is a contract-based defined contribution scheme. Member retirement benefits are linked to the investment performance of contributions made.

In 2022, the RNLI paid contributions of £13.5M (2021: £12.5M) in respect of members of the defined contribution pension schemes. Details of the defined benefit scheme, produced in accordance with the requirements of section 28 of The Financial Reporting Standard 102 (FRS102), are disclosed below and cover both the RNLI 1983 Contributory Pension Scheme and the payments to certain dependants.

Dependants' pensions are paid by the RNLI to dependants of former crew members who lost their lives on lifeboat service.

The figures in this note have been calculated by a qualified independent actuary based on a full actuarial valuation of the pension scheme as at 31 December 2020 rolled forward to 31 December 2022 using summarised cash flow and membership details and a full actuarial valuation of the dependants' pensions as at 31 December 2020 on the basis required by FRS102.

On this basis, the FRS102 accounting deficit for the defined benefit pension scheme as at 31 December 2022 was £23.3M (2021: £34.4M) and £3.3M (2021: £5.0M) for the dependants' pensions. The FRS102 basis is a prescribed basis that requires the discount rate to be the rate of return on high-quality corporate bonds with a duration equivalent to that of the liabilities.

Each year, the scheme actuary assesses the financial position of the scheme for the formal actuarial valuation,

allowing for an expected rate of return on all assets at the discount rate, based on bond yields. These assets would not typically consist of 100% in corporate bonds.

The RNLI paid deficit reduction contributions of £8.7M in 2022 (2021: £4.7M), while for 2023 a total payment of £9.1M has been agreed as part of the 2020 Triennial Valuation. The main financial assumptions used as at 31 December 2022 and the corresponding assumptions at 31 December 2021 and 31 December 2020 were:

	31/12/2022 % pa	31/12/2021 % pa	31/12/2020 % pa
Discount rate <sup>†</sup>	5.0	1.9	1.5
Rate of increase in salaries	4.0	4.1	3.6
<b>Rate of increase in pensions in payment<sup>‡</sup>:</b>			
Post-1988 GMP increases (CPI capped at 3%)	2.4	2.5	CPI-0.5%
Pre-1997 increases (RPI capped at 4%)	3.0	3.1	RPI-0.5%
1997–2005 increases (RPI capped at 4%, CPI 5%)	3.2	3.2	RPI-0.5%
2005–07 increases (RPI capped at 5%, CPI 2.5%)	3.0	2.9	RPI-0.5%
Post-2007 increases (CPI capped at 2.5%)	2.1	2.1	CPI-0.8%
<b>Rate of increase in deferred pensions:</b>			
Pre-April 2009 accrual (RPI capped at 4%)	3.1	3.3	RPI-0.5%
Post-April 2009 accrual (CPI capped at 2.5%)	3.0	3.3	CPI
Rate of retail price inflation (RPI) <sup>†</sup>	3.5	3.6	3.1
Rate of consumer price inflation (CPI)	3.1	3.2	2.7

<sup>†</sup>Represents the weighted average discount rate and inflation rate of the respective curves at the scheme's average duration.

<sup>‡</sup>In excess of the Guaranteed Minimum Pension (GMP) element. Life expectancy is based on the assumptions provided by our qualified independent actuaries.

Assumes life expectancy on retirement age 65 of:	Years	Years	Years
Retiring today – males	22.3	21.6	21.6
Retiring today – females	24.8	24.1	24.0
Retiring in 15 years – males	23.5	22.7	22.7
Retiring in 15 years – females	26.1	25.4	25.4

**11. PENSION SCHEMES**  
**(CONTINUED)**

	31/12/2022		31/12/2021		31/12/2020	
	Expected rate of return % pa	Market value of assets £M	Expected rate of return % pa	Market value of assets £M	Expected rate of return % pa	Market value of assets £M
Equity securities		31.4		57.7		49.2
Debt securities		44.5		94.2		98.5
Real estate/property		29.8		41.7		37.3
Diversified growth		39.7		50.8		49.2
Cash and net current assets		13.5		2.3		1.5
Liability-driven investment		83.0		135.8		137.6
<b>Total</b>	<b>5.0</b>	<b>241.9</b>	<b>1.9</b>	<b>382.5</b>	<b>1.5</b>	<b>373.3</b>

**a) The following amounts were measured in accordance with the requirements of FRS102:**

	2022			2021		
	Pension scheme £M	Dependants' pensions £M	Total £M	Pension scheme £M	Dependants' pensions £M	Total £M
Total fair market value of assets	241.9	–	241.9	382.5	–	382.5
Present value of liabilities	(265.2)	(3.3)	(268.5)	(416.9)	(5.0)	(421.9)
<b>Net pension liability</b>	<b>(23.3)</b>	<b>(3.3)</b>	<b>(26.6)</b>	<b>(34.4)</b>	<b>(5.0)</b>	<b>(39.4)</b>

**b) Changes in the present value of the defined benefit obligation are as follows:**

	2022			2021		
	Pension scheme £M	Dependants' pensions £M	Total £M	Pension scheme £M	Dependants' pensions £M	Total £M
Opening defined benefit obligation	416.9	5.0	421.9	414.1	5.3	419.4
Interest cost	7.8	0.1	7.9	6.1	0.1	6.2
Actuarial loss/(gain)	(147.1)	(1.6)	(148.7)	9.2	(0.1)	9.1
Benefits paid	(12.4)	(0.2)	(12.6)	(12.5)	(0.3)	(12.8)
<b>Defined benefit obligation at the year end</b>	<b>265.2</b>	<b>3.3</b>	<b>268.5</b>	<b>416.9</b>	<b>5.0</b>	<b>421.9</b>



**c) Changes in the fair value of the scheme assets are as follows:**

	2022			2021		
	Pension scheme £M	Dependants' pensions £M	Total £M	Pension scheme £M	Dependants' pensions £M	Total £M
Opening fair value of scheme assets	382.5	–	382.5	373.3	–	373.3
Interest income on scheme assets	7.2	–	7.2	5.5	–	5.5
Return on scheme assets greater than/(less than) discount rate	(144.1)	–	(144.1)	11.5	–	11.5
Employer contributions	8.7	–	8.7	4.7	–	4.7
Benefits paid	(12.4)	–	(12.4)	(12.5)	–	(12.5)
<b>Fair value of scheme assets at the year end</b>	<b>241.9</b>	<b>–</b>	<b>241.9</b>	<b>382.5</b>	<b>–</b>	<b>382.5</b>

The actual return on scheme assets was a loss of £136.9M (2021: a gain of £17.0M).

**d) The amounts included within the Statement of Financial Activities are as follows:**

	2022			2021		
	Pension scheme £M	Dependants' pensions £M	Total £M	Pension scheme £M	Dependants' pensions £M	Total £M
Net interest on net defined benefit liability	0.6	0.1	0.7	0.6	0.1	0.7
<b>Total amount charged within net income/(expenditure)</b>	<b>0.6</b>	<b>0.1</b>	<b>0.7</b>	<b>0.6</b>	<b>0.1</b>	<b>0.7</b>
Actuarial loss/(gain)	(147.1)	(1.6)	(148.7)	9.2	(0.1)	9.1
Return on scheme assets (greater than)/less than discount rate	144.1	–	144.1	(11.5)	–	(11.5)
<b>Remeasurement effects recognised in overall funds movement</b>	<b>(3.0)</b>	<b>(1.6)</b>	<b>(4.6)</b>	<b>(2.3)</b>	<b>(0.1)</b>	<b>(2.4)</b>
<b>Total amount (credited)/charged to the Statement of Financial Activities</b>	<b>(2.4)</b>	<b>(1.5)</b>	<b>(3.9)</b>	<b>(1.7)</b>	<b>–</b>	<b>(1.7)</b>



Relief Mersey class lifeboat *Keep Fit Association* is recovered by volunteers at New Quay Lifeboat Station following an exercise. The station's new Shannon class lifeboat *Roy Barker V* will go on service in summer 2023

## 12. TOTAL FUNDS ANALYSIS

### a) Consolidated balance sheet – analysis of funds 2022 summary

	Unrestricted funds			Restricted funds £M	Endowed funds £M	Total 2022 £M
	General funds £M	Designated funds £M	Fixed asset funds £M			
Fixed assets	–	–	475.4	–	–	475.4
Investments	91.3	5.5	–	108.9	65.1	270.8
Net current assets	49.4	–	–	6.7	–	56.1
Creditors falling due after more than 1 year	(3.7)	–	–	–	–	(3.7)
Defined benefit pension liability	(23.3)	–	–	–	–	(23.3)
<b>Total</b>	<b>113.7</b>	<b>5.5</b>	<b>475.4</b>	<b>115.6</b>	<b>65.1</b>	<b>775.3</b>

### b) Endowed funds – analysis of major funds

Name of fund	Purpose of fund	Opening balance 2022 £M	Income 2022 £M	Expenditure 2022 £M	Investment gains 2022 £M	Transfers 2022 £M	Closing balance 2022 £M
RNLI Lifesaving Endowment – expendable	The advancement of saving lives at sea by establishing, building and investing an endowment fund	48.4	–	–	(2.4)	(0.1)	45.9
Roy Barker – permanent	All-weather lifeboat construction	12.0	–	–	0.3	–	12.3
Morrell – permanent	Dungeness Lifeboat Station – general	5.4	–	–	0.2	–	5.6
Other endowed funds – permanent		1.3	–	–	–	–	1.3
<b>Total endowed funds</b>		<b>67.1</b>	<b>–</b>	<b>–</b>	<b>(1.9)</b>	<b>(0.1)</b>	<b>65.1</b>

### c) Restricted funds – analysis of major funds

There are over 700 of these restricted funds and so this table only details those funds with a balance of more than £2M. The transfers represent either a transfer to a fixed asset fund, where the fund is for the purpose of asset construction and the asset is completed, or a previous year adjustment, where a donor or legator has added a restriction at a later date or the restriction has been subject to negotiation.

Donor name	Purpose of fund	Opening balance 2022 £M	Income and Investment (losses) 2022 £M	Expenditure 2022 £M	Transfers 2022 £M	Closing balance 2022 £M
Various donors	Jersey Lifeboat Station – general	7.5	–	(0.7)	–	6.8
Various donors	Guernsey Lifeboat Station – general	5.6	(0.5)	(0.2)	–	4.9
Various donors	Sheringham Lifeboat Station – general	3.7	0.1	(0.2)	–	3.6
Various donors	Morecambe Lifeboat Station – general	3.0	0.1	(0.2)	–	2.9
Anonymous legacy	All-weather lifeboat construction – Anstruther	2.5	(0.2)	–	–	2.3
Roy Barker	All-weather lifeboat construction	5.3	(0.6)	–	(1.3)	3.4
Various donors	Wells-next-the-Sea shoreworks	2.6	–	–	(2.6)	–
Various donors	Life-boatmen's Benevolent Fund	2.6	(0.2)	(0.2)	–	2.2
Various donors	Bridlington Lifeboat Station – general	2.7	0.2	(0.2)	–	2.7
Anonymous legacy	Great Yarmouth and Gorleston	2.5	–	–	(2.5)	–
Mrs DJ Pearce	All-weather lifeboat construction	3.1	–	–	–	3.1
D W Filby	All-weather lifeboat construction	2.9	(0.2)	–	–	2.7
Various donors	All-weather lifeboat construction – Douglas	2.7	(0.2)	–	–	2.5
Dorothy Hunter	All-weather lifeboat construction – Aldeburgh	2.4	(0.2)	–	–	2.2
Various donors	All-weather lifeboat construction – Arbroath	2.4	(0.2)	–	–	2.2
Various donors	Cromer Lifeboat Station – general	2.4	0.9	(0.3)	–	3.0
Various donors	All-weather lifeboat construction – Ramsey	2.2	–	–	(2.2)	–
Various donors	Walton and Frinton Lifeboat Station – general	2.0	(0.1)	(0.3)	–	1.6
Various donors	All-weather lifeboat construction – Wicklow	1.5	0.5	–	–	2.0
C M Harris	All-weather lifeboat construction – Clifden	–	2.2	–	(2.2)	–
<b>Total of major funds</b>		<b>59.6</b>	<b>1.6</b>	<b>(2.3)</b>	<b>(10.8)</b>	<b>48.1</b>
Other restricted funds		87.9	33.3	(31.1)	(22.6)	67.5
<b>Total restricted funds</b>		<b>147.5</b>	<b>34.9</b>	<b>(33.4)</b>	<b>(33.4)</b>	<b>115.6</b>



**12. TOTAL FUNDS ANALYSIS (CONTINUED)****d) Designated funds – analysis of funds**

Designated funds are set aside at the discretion of the Trustees.

The Pandemic Fund has been discontinued in 2022 as these projects have moved into business as usual and economic circumstances have changed.

The Special Projects Fund continues to be held in 2022 to ensure funds are available where significant financial assurances have been made to third parties.

Name of fund	Purpose of fund	Opening balance 2022 £M	Income and investment gains 2022 £M	Expenditure 2022 £M	Transfers 2022 £M	Closing balance 2022 £M
Pandemic Fund	To ensure that the urgent projects that have been delayed by the pandemic have funds available to be completed	12.4	–	–	(12.4)	–
Special Projects Fund	To ensure that where significant financial assurances have been made to third parties, funds are available for the purpose. For 2022, this is entirely for the project at Weston-super-Mare	8.7	–	–	(3.2)	5.5
<b>Total designated funds</b>		<b>21.1</b>	<b>–</b>	<b>–</b>	<b>(15.6)</b>	<b>5.5</b>

**13. LINKED CHARITIES**

The RNLI has several linked charities that have been established over the years, separated from the charity for a variety of reasons, due to the nature of the fund or the original terms of the legacy or donation. All of the funds of these charities are consolidated into the RNLI's accounts. The current active linked charities with a funds balance over £0.1M as at 31 December 2022 are as follows:

Donor name	Purpose of fund	Opening balance 2022 £M	Income and Investment (losses) 2022 £M	Expenditure 2022 £M	Transfers 2022 £M	Closing balance 2022 £M
Life-boatmen's Benevolent Fund	Grants for distressed past or present crew members	2.6	(0.2)	(0.2)	–	2.2
Langstreth Culliford Trust	Grants for dependants of lifesavers	0.3	–	–	–	0.3
John William Archer	All-weather lifeboat construction	0.2	–	–	–	0.2
Charles Carr Ashley	Lifeboat maintenance and support for crew	0.1	–	–	–	0.1
Anna Stock Memorial Fund	Col Stock lifeboat – construction and maintenance	0.1	–	–	–	0.1
<b>Total of linked charities</b>		<b>3.3</b>	<b>(0.2)</b>	<b>(0.2)</b>	<b>–</b>	<b>2.9</b>

The RNLI also has other active linked charities with a fund balance of less than £0.1M, or nil, and these are as follows: John Jones Rowland, Isabella Irwin, James Michael Bower Gift, Mrs Alice Gottwald, Ralph Glistler Award, Louise George Anderson Dunn, Mrs Sadie Hughes, William Stephen Mellis, Gorleston Volunteer Lifeboat Association, Miss Maud Smith's Reward, Salcombe Lifeboat Disaster Relief Fund, Miss Annie Gertrude Shayler, The George Nichol Charity for the RNLI and RNLI Heritage Collection Trust 2012.

#### 14. CAPITAL COMMITMENTS

At 31 December 2022, approved and contracted capital commitments amounted to £30.2M (2021: £23.8M) which will be funded from designated, restricted and general funds.

#### 15. OPERATING LEASE COMMITMENTS

	Land and buildings		Other	
	2022 £M	2021 £M	2022 £M	2021 £M
At 31 December the ageing of total minimum lease payments was as follows:				
Payable within 1 year	1.1	1.1	1.3	1.6
Payable between 1 and 5 years	1.9	2.2	1.4	2.4
Payable after more than 5 years	9.1	9.0	–	–
<b>Total</b>	<b>12.1</b>	<b>12.3</b>	<b>2.7</b>	<b>4.0</b>

Certain property leases are for an indefinite period, with the RNLI having the right to early termination should the need arise. In calculating minimum lease payments for these leases, a 50-year duration has been assumed.

#### 16. 2021 COMPARATIVES – FUNDS AND LINKED CHARITIES

##### a) Consolidated statement of financial activities – previous year comparatives

	Unrestricted funds			Restricted funds £M	Endowed funds £M	Total 2021 £M
	General funds £M	Designated funds £M	Fixed asset funds £M			
<b>Income and endowments from:</b>						
Legacies	109.0	–	–	28.6	–	137.6
Donations	49.1	–	–	11.1	–	60.2
Trading activities	13.9	–	–	–	–	13.9
Investments	0.5	–	–	0.8	–	1.3
Charitable activities	4.2	–	–	–	–	4.2
Other income	2.7	–	–	–	–	2.7
<b>Total income and endowments</b>	<b>179.4</b>	<b>–</b>	<b>–</b>	<b>40.5</b>	<b>–</b>	<b>219.9</b>
<b>Expenditure on:</b>						
Legacies and donations	(32.3)	–	(1.2)	–	–	(33.5)
Trading activities	(7.9)	–	(0.1)	–	–	(8.0)
Investment management	(0.3)	–	–	(0.2)	–	(0.5)
<b>Raising funds</b>	<b>(40.5)</b>	<b>–</b>	<b>(1.3)</b>	<b>(0.2)</b>	<b>–</b>	<b>(42.0)</b>
Lifeboat service	(31.7)	(0.5)	(2.8)	(11.2)	–	(46.2)
Lifeboats, property and equipment	(49.2)	(3.3)	(20.8)	(10.4)	–	(83.7)
Lifeboat rescue	(80.9)	(3.8)	(23.6)	(21.6)	–	(129.9)
Lifeguard rescue	(17.8)	–	(1.6)	(0.2)	–	(19.6)
International	(1.7)	–	–	(0.4)	–	(2.1)
Water safety, education and awareness	(5.7)	–	(0.1)	(0.4)	–	(6.2)
<b>Charitable activities</b>	<b>(106.1)</b>	<b>(3.8)</b>	<b>(25.3)</b>	<b>(22.6)</b>	<b>–</b>	<b>(157.8)</b>
<b>Total expenditure</b>	<b>(146.6)</b>	<b>(3.8)</b>	<b>(26.6)</b>	<b>(22.8)</b>	<b>–</b>	<b>(199.8)</b>
Net gain on investments	1.3	–	–	10.7	6.3	18.3
<b>Net income/(expenditure)</b>	<b>34.1</b>	<b>(3.8)</b>	<b>(26.6)</b>	<b>28.4</b>	<b>6.3</b>	<b>38.4</b>
Transfers between funds	(21.4)	13.5	24.6	(16.3)	(0.4)	–
Actuarial gain on pension schemes	2.4	–	–	–	–	2.4
<b>Net movement in funds</b>	<b>15.1</b>	<b>9.7</b>	<b>(2.0)</b>	<b>12.1</b>	<b>5.9</b>	<b>40.8</b>

**16. 2021 COMPARATIVES – FUNDS AND LINKED CHARITIES (CONTINUED)****b) RNLI statement of financial activities – previous year comparatives**

	Unrestricted funds			Restricted funds £M	Endowed funds £M	Total 2021 £M
	General funds £M	Designated funds £M	Fixed asset funds £M			
<b>Income and endowments from:</b>						
Legacies	109.0	–	–	28.6	–	137.6
Donations	49.1	–	–	11.1	–	60.2
Donations from subsidiary companies	6.1	–	–	0.9	–	7.0
Investments	0.5	–	–	0.5	–	1.0
Charitable activities	4.2	–	–	–	–	4.2
Other income	2.6	–	–	–	–	2.6
<b>Total income and endowments</b>	<b>171.5</b>	<b>–</b>	<b>–</b>	<b>41.1</b>	<b>–</b>	<b>212.6</b>
<b>Expenditure on:</b>						
Legacies and donations	(32.3)	–	(1.2)	–	–	(33.5)
Trading activities	–	–	–	–	–	–
Investment management	(0.3)	–	–	(0.2)	–	(0.5)
<b>Raising funds</b>	<b>(32.6)</b>	<b>–</b>	<b>(1.2)</b>	<b>(0.2)</b>	<b>–</b>	<b>(34.0)</b>
Lifeboat service	(31.7)	(0.5)	(2.8)	(11.2)	–	(46.2)
Lifeboats, property and equipment	(49.6)	(3.3)	(20.8)	(10.4)	–	(84.1)
Lifeboat rescue	(81.3)	(3.8)	(23.6)	(21.6)	–	(130.3)
Lifeguard rescue	(17.8)	–	(1.6)	(0.2)	–	(19.6)
International	(1.7)	–	–	(0.4)	–	(2.1)
Water safety, education and awareness	(5.7)	–	(0.1)	(0.4)	–	(6.2)
Donation to CIO	(0.3)	–	–	–	–	(0.3)
<b>Charitable activities</b>	<b>(106.8)</b>	<b>(3.8)</b>	<b>(25.3)</b>	<b>(22.6)</b>	<b>–</b>	<b>(158.5)</b>
<b>Total expenditure</b>	<b>(139.4)</b>	<b>(3.8)</b>	<b>(26.5)</b>	<b>(22.8)</b>	<b>–</b>	<b>(192.5)</b>
Net gain on investments	1.3	–	–	10.7	1.5	13.5
<b>Net income/(expenditure)</b>	<b>33.4</b>	<b>(3.8)</b>	<b>(26.5)</b>	<b>29.0</b>	<b>1.5</b>	<b>33.6</b>
Transfers between funds	(21.3)	13.5	24.7	(16.9)	–	–
Actuarial gain/(loss) on pension schemes	2.4	–	–	–	–	2.4
<b>Net movement in funds</b>	<b>14.5</b>	<b>9.7</b>	<b>(1.8)</b>	<b>12.1</b>	<b>1.5</b>	<b>36.0</b>

**c) Reconciliation of net funds – previous year comparatives**

	2020	Cashflows	Non-cash movements	2021
	£M	£M	£M	£M
Cash	5.0	(2.3)	–	2.7
Loans falling due within 1 year	(1.1)	1.1	(1.1)	(1.1)
Loans falling due after more than 1 year	(2.8)	–	1.1	(1.7)
<b>Total</b>	<b>1.1</b>	<b>(1.2)</b>	<b>–</b>	<b>(0.1)</b>

**d) Total resources expended – previous year comparatives**

	Staff costs	Depreciation/ amortisation	Other direct costs	Other allocated costs	Total 2021
	£M	£M	£M	£M	£M
Legacies and donations	13.1	0.8	15.2	4.4	33.5
Trading activities	0.9	0.1	7.0	–	8.0
Investment management	–	–	0.5	–	0.5
Lifeboat service	17.3	2.2	20.7	6.0	46.2
Lifeboats, property and equipment	31.7	19.7	21.3	11.0	83.7
Lifeguard rescue	13.1	1.4	2.5	2.6	19.6
International	0.8	–	1.0	0.3	2.1
Water safety, education and awareness	3.9	–	1.5	0.8	6.2
Support	13.0	2.4	9.7	(25.1)	–
<b>Total</b>	<b>93.8</b>	<b>26.6</b>	<b>79.4</b>	<b>–</b>	<b>199.8</b>



**Lifejackets inflated and spray hoods up:** lifeboat volunteers undergo sea survival training at RNLI College in Poole



**16. 2021 COMPARATIVES – FUNDS AND LINKED CHARITIES (CONTINUED)**

Support costs are allocated to relevant categories based on their percentage share of overall direct costs:

	Governance	General admin	Finance	Human resource	Information technology	Total 2021
	£M	£M	£M	£M	£M	£M
Legacies and donations	0.1	0.8	0.5	1.0	2.0	4.4
Lifeboat service	0.1	1.1	0.7	1.3	2.8	6.0
Lifeboats, property and equipment	0.2	1.9	1.4	2.4	5.1	11.0
Lifeguard rescue	0.1	0.5	0.3	0.6	1.1	2.6
International	–	0.1	–	0.1	0.1	0.3
Water safety, education and awareness	–	0.1	0.1	0.2	0.4	0.8
<b>Total</b>	<b>0.5</b>	<b>4.5</b>	<b>3.0</b>	<b>5.6</b>	<b>11.5</b>	<b>25.1</b>

**e) Consolidated balance sheet – analysis of funds 2021 summary**

	Unrestricted funds			Restricted funds	Endowed funds	Total 2021
	General funds £M	Designated funds £M	Fixed asset funds £M	£M	£M	£M
Fixed assets	–	–	466.0	–	–	466.0
Investments	87.1	21.1	–	132.4	67.1	307.7
Net current assets	50.2	–	–	15.1	–	65.3
Creditors falling due after more than 1 year	(6.4)	–	–	–	–	(6.4)
Defined benefit pension liability	(34.4)	–	–	–	–	(34.4)
<b>Total</b>	<b>96.5</b>	<b>21.1</b>	<b>466.0</b>	<b>147.5</b>	<b>67.1</b>	<b>798.2</b>

**f) Endowed funds – analysis of major funds**

Name of fund	Purpose of fund	Opening balance 2021 £M	Income 2021 £M	Expenditure 2021 £M	Investment gains 2021 £M	Transfers 2021 £M	Closing balance 2021 £M
RNLI Lifesaving Endowment – expendable	The advancement of saving lives at sea by establishing, building and investing an endowment fund	44.0	–	–	4.8	(0.4)	48.4
Roy Barker – permanent	All-weather lifeboat construction	11.0	–	–	1.0	–	12.0
Morrell – permanent	Dungeness Lifeboat Station – general	5.0	–	–	0.4	–	5.4
Other endowed funds – permanent		1.2	–	–	0.1	–	1.3
<b>Total endowed funds</b>		<b>61.2</b>	<b>–</b>	<b>–</b>	<b>6.3</b>	<b>(0.4)</b>	<b>67.1</b>

**g) Restricted funds – analysis of major funds**

Donor name	Purpose of fund	Opening balance 2021 £M	Income and investment gains 2021 £M	Expenditure 2021 £M	Transfers 2021 £M	Closing balance 2021 £M
Various donors	Jersey Lifeboat Station – general	6.7	1.0	(0.2)	–	7.5
Various donors	Guernsey Lifeboat Station – general	5.0	0.7	(0.1)	–	5.6
Various donors	Sheringham Lifeboat Station – general	3.0	0.8	(0.1)	–	3.7
Various donors	Morecambe Lifeboat Station – general	2.7	0.4	(0.1)	–	3.0
Anonymous legacy	All-weather lifeboat construction – Anstruther	2.3	0.2	–	–	2.5
Roy Barker	All-weather lifeboat construction	3.3	2.0	–	–	5.3
Various donors	Wells-next-the-Sea shoreworks	2.4	0.2	–	–	2.6
Various donors	Life-boatmen's benevolent fund	2.4	0.2	–	–	2.6
Various donors	Bridlington Lifeboat Station – general	2.6	0.3	(0.2)	–	2.7
Anonymous legacy	Great Yarmouth and Gorleston	2.3	0.2	–	–	2.5
Various donors	All-weather lifeboat construction – Invergordon	2.2	–	–	(2.2)	–
Mr R Smith	All-weather lifeboat construction – Pwllheli	2.1	–	–	(2.1)	–
Mrs D J Pearce	All-weather lifeboat construction	2.0	1.1	–	–	3.1
D W Filby	All-weather lifeboat construction	–	2.9	–	–	2.9
Various donors	All-weather lifeboat construction – Douglas	2.4	0.3	–	–	2.7
Dorothy Hunter	All-weather lifeboat construction – Aldeburgh	2.2	0.2	–	–	2.4
Various donors	All-weather lifeboat construction – Arbroath	2.2	0.2	–	–	2.4
Various donors	Cromer Lifeboat Station – general	1.6	1.0	(0.2)	–	2.4
Various donors	All-weather lifeboat construction – Ramsey	2.0	0.2	–	–	2.2
Various donors	Walton and Frinton Lifeboat Station – general	1.7	0.4	(0.1)	–	2.0
<b>Total of major funds</b>		51.1	12.3	(1.0)	(4.3)	58.1
Other restricted funds		84.3	38.9	(21.8)	(12.0)	89.4
<b>Total restricted funds</b>		135.4	51.2	(22.8)	(16.3)	147.5



## 16. 2021 COMPARATIVES – FUNDS AND LINKED CHARITIES (CONTINUED)

### h) Designated funds – analysis of funds

Name of fund	Purpose of fund	Opening balance 2021 £M	Income and investment gains 2021 £M	Expenditure 2021 £M	Transfers 2021 £M	Closing balance 2021 £M
Pandemic Fund	To ensure that the urgent projects that have been delayed by the pandemic have funds available to be completed.	11.4	–	(3.8)	4.8	12.4
Special Projects Fund	To ensure that where significant financial assurances have been made to third parties, funds are available for the purpose. For 2021, this is entirely for the project at Weston-super-Mare	–	–	–	8.7	8.7
<b>Total designated funds</b>		<b>11.4</b>	<b>–</b>	<b>(3.8)</b>	<b>13.5</b>	<b>21.1</b>

### i) Linked charities

Donor name	Purpose of fund	Opening balance 2021 £M	Income 2021 £M	Expenditure 2021 £M	Transfers 2021 £M	Closing balance 2021 £M
Life-boatmen's Benevolent Fund	Grants for distressed past or present crew members	2.4	0.2	–	–	2.6
Langstreth Culliford Trust	Grants for dependants of lifesavers	0.3	–	–	–	0.3
John William Archer	All-weather lifeboat construction	0.1	0.1	–	–	0.2
Charles Carr Ashley	Lifeboat maintenance and support for crew	0.1	–	–	–	0.1
Anna Stock Memorial Fund	Col Stock lifeboat – construction and maintenance	0.1	–	–	–	0.1
<b>Total of linked charities</b>		<b>3.0</b>	<b>0.3</b>	<b>–</b>	<b>–</b>	<b>3.3</b>

## 17. FINANCIAL REVIEW RECONCILIATION

The financial analysis in the financial review (page 26) has been revised to show the total charitable spend, including that spent on asset purchases, together with the cashflow effect of this spend. This note shows the reconciliation between the financial statements and this analysis. The main difference is to reflect the actual spend on fixed assets, for example lifeboats and lifeboat stations, as opposed to the depreciation charge, with the adjustments for this shown in (a).

### a) Operating performance

	SoFA	Asset purchases	Asset depreciation/ amortisation	Asset disposal	Total 2022
	£M	£M	£M	£M	£M
<b>Charitable spend</b>					
Lifeboat service	50.1	0.9	(2.6)	–	48.4
Lifeboats, property and equipment	94.3	34.0	(21.2)	–	107.1
Lifeboat rescue	144.4	34.9	(23.8)	–	155.5
Lifeguard rescue	22.2	1.1	(1.6)	–	21.7
International	2.9	–	–	–	2.9
Water safety, education and awareness	7.7	0.3	(0.1)	–	7.9
<b>Total charitable spend</b>	<b>177.2</b>	<b>36.3</b>	<b>(25.5)</b>	<b>–</b>	<b>188.0</b>
<b>Income available for charitable spend</b>					
Legacies	140.8	–	–	–	140.8
Donation	66.5	–	–	–	66.5
Trading (net)	5.4	(0.1)	0.1	–	5.4
Charitable trading	4.4	–	–	–	4.4
Investments (net)	3.0	–	–	–	3.0
Other	0.5	–	–	1.0	1.5
<b>Total Net Income</b>	<b>220.6</b>	<b>(0.1)</b>	<b>0.1</b>	<b>1.0</b>	<b>221.6</b>
Cost of generating income	(44.6)	(0.8)	1.2	–	(44.2)
<b>Net income available for charitable spend</b>	<b>176.0</b>	<b>(0.9)</b>	<b>1.3</b>	<b>1.0</b>	<b>177.4</b>
<b>Operating surplus/(deficit)</b>	<b>(1.2)</b>	<b>(37.2)</b>	<b>26.8</b>	<b>1.0</b>	<b>(10.6)</b>

Asset purchases comprise fixed asset additions and acquisitions. Further analysis of fixed assets is shown in note 6.

## 18. GOVERNMENT GRANTS

	2022 £M	2021 £M
Coronavirus Job Retention Scheme	–	0.1
Republic of Ireland (RoI) wage subsidy schemes	–	0.4
Retail, hospitality and leisure grants	–	0.1
International grants	0.4	0.2
<b>Total</b>	<b>0.4</b>	<b>0.8</b>

The RNLI does not normally seek funding from government, to ensure that we retain independence in all that we do to save lives at sea. However, there are exceptions made where such independence is not compromised.

During 2022, the RNLI received funding from the Foreign, Commonwealth and Development Office, for the total amount of £286,907 (2021: £144,733). These funds were spent entirely on the project 'Reducing mortality and improving early childhood development of children aged 1–4 in rural communities of Barisal, Bangladesh' under UK Aid Match Grant Reference number: 205210-301. Funding of €75,000 was also received from Irish Aid for the project 'Preventing drowning in artisanal fishing communities of Lake Victoria, Tanzania' under grant Ref: CSF 12-22.

## 19. RELATED PARTIES

The group had no related party transactions in the year other than the transactions between group entities which are disclosed in Note 2.

Details of transactions with Trustees and the Executive Team are disclosed in notes 3 and 4.



# RNLI OFFICERS AND CONTACTS

## PATRON

**HM The Queen** (until September 2022)

## PRESIDENT

**HRH The Duke of Kent KG**

## TRUSTEE BOARD



**Janet Cooper OBE**

**Acting Chair**

Janet is an entrepreneur and non-executive director in both the private and

public sector. As one of the first women partners in global law firm Linklaters, she was a corporate partner for over 20 years and advised global companies on corporate governance and remuneration.

Janet was elected to the RNLI Council and Trustee Board in 2014, appointed as Chair of the Remuneration Committee in 2019, and became Deputy Chair in 2020, Acting Co-Chair in 2021 and Acting Chair in 2022. Janet is also a member of Membership Nomination and the People Committees.

Janet received an OBE in 2017 for services to equality, women's empowerment and employee share ownership.

**'I am inspired by the many volunteers who work so hard to provide the RNLI's invaluable service and feel hugely privileged to be involved in such a great organisation.'**



**Fiona Fell**

**Deputy Chair**

Fiona has been a non-executive director for the past 20 years, including

in the charitable and not-for-profit sectors. Elected to the RNLI Council in 2012 and appointed as a Trustee in 2020, she became Deputy Chair in 2022 and is a member of the Operations and Property Committees.

**'A shared wish to save lives and to prevent drowning is deeply motivating and draws us together.'**



**Dr Philip Goodwin**

Dr Goodwin has been chief executive of Voluntary Service Overseas (VSO) since 2015. He has a

background in international development with a PhD in environmental policy and planning. Dr Goodwin was elected to the RNLI Council and appointed a Trustee in 2018. He is also a member of the Membership Nomination Committee.

**'The poorest countries globally account for 90% of drowning deaths. I'm delighted to be working with the RNLI to help bring about change.'**



**Jim Islam**

**Treasurer**

A qualified actuary, Jim has extensive board-level leadership experience in

financial services. He was elected to the RNLI Council in 2021 and was appointed to the Finance Committee as Treasurer Designate in the same year. In 2022, he became RNLI Treasurer and was appointed to the Remuneration Committee.

**'I feel privileged to be part of the RNLI, an Institution that reflects the best values of our communities, with courageous and inspiring people achieving marvellous feats.'**



**Dr John Killeen**

Dr Killeen is chairman of Marine Institute and president of Timoney

Leadership Institute. He has an engineering background and is founding president of the Irish Academy of Engineering. Elected to the RNLI Council in 2017, he was appointed a Trustee in 2020, chairs the Irish Council and serves on the Audit and Risk Committee.

**'I am honoured to be a volunteer in an organisation that delivers an invaluable service to society and has saved many lives for almost 200 years.'**



**Rear Admiral**

**Roger Lockwood CB**

Following careers in the Royal Navy and the Northern Lighthouse Board,

Roger was elected to the RNLI Council in 2015 and appointed a Trustee in 2018. He is also chair of the Operations Committee and the Scottish Council.

**'With my maritime background it is a great honour to play a full role in the RNLI and contribute to saving lives at sea.'**



**Paddy McLaughlin**

Paddy has been an RNLI volunteer for over 40 years and is a serving coxswain of Red Bay's all-weather

lifeboat. He is a company director with 30 years of experience in the hospitality supply industry throughout Ireland and the UK. Paddy joined the RNLI Council in 2014 and became a Trustee in 2020.

**'Living in a coastal community, the RNLI has featured hugely throughout my life. It's a privilege to support and honour the Institution's lifesaving work.'**



#### **Sonia Modray**

Sonia was originally appointed interim finance director at the RNLI. Subsequent to this

appointment she was elected to the RNLI Council in 2014 and appointed a Trustee in 2015. Sonia is chair of the Property Committee, a member of the Finance Committee and is the Trustee responsible for safeguarding.

**'From my first day at the RNLI, I was impressed by the selfless dedication and professionalism of everyone involved with this inspiring organisation.'**



#### **Lord Mark Sedwill**

Lord Sedwill is a cross-bench member of the House of Lords. He was national security adviser,

cabinet secretary and chairman of the Communications and Public Service Lifeboat Fund. Before that, he had a diplomatic and security career, mostly in the Middle East and South Asia. He was elected to the RNLI Council in 2021 and appointed a Trustee in 2022.

**'As a lifelong watersports enthusiast, I'm proud to be a member of the RNLI's one crew to save lives at sea.'**



#### **Mike Sturrock**

With a background in technology spanning numerous industries and sectors, Mike is now on the

board of several businesses. His early career was at sea as a professional yacht captain. Mike was elected to the RNLI Council in 2015 and appointed a Trustee in 2016.

**'I've had a passion for the sea all my life and it's a huge privilege to be a member of the RNLI crew.'**



#### **Chris Walters**

**CEng MEng MBA FIMarEST FRINA**

Chris is a chartered engineer and naval architect with over 25 years' experience

in the marine and energy sectors, including executive positions with Lloyd's Register and P&O Group. Chris joined the RNLI Technical Committee in 2012, was appointed a Trustee in 2015 and chaired the Technical Committee from 2015 to 2019, and again from 2022.

**'Inspired by the courage of RNLI volunteer crews, communities and staff, I am delighted to play a role in saving lives at sea.'**



#### **Mark Wordsworth**

Mark is an executive chair and trustee with significant commercial and investment experience. Elected to the

RNLI Council in 2018 and appointed a Trustee and chair of the Investment Committee in 2021, Mark also serves on the Finance Committee and is chair of the Bicentenary Steering Group.

**'As a former crew volunteer, I am proud to help ensure that the selfless humanitarian work delivered by RNLI crews for 200 years will continue for many generations.'**



#### **Denis Woulfe MBE**

**Senior Independent Trustee**

Denis is a business advisor, non-executive director and formally a vice chair

at Deloitte LLP. Denis was appointed as a Trustee of the RNLI in 2019 and appointed Senior Independent Trustee in 2022. He is also chair of the Audit and Risk Committee. Denis co-chairs the UK government-sponsored LACA - Lead the Change board and was awarded an MBE in 2018.

**'The courage and dedication of RNLI staff and volunteers is truly inspiring. It is an incredible privilege to have the opportunity to support them.'**



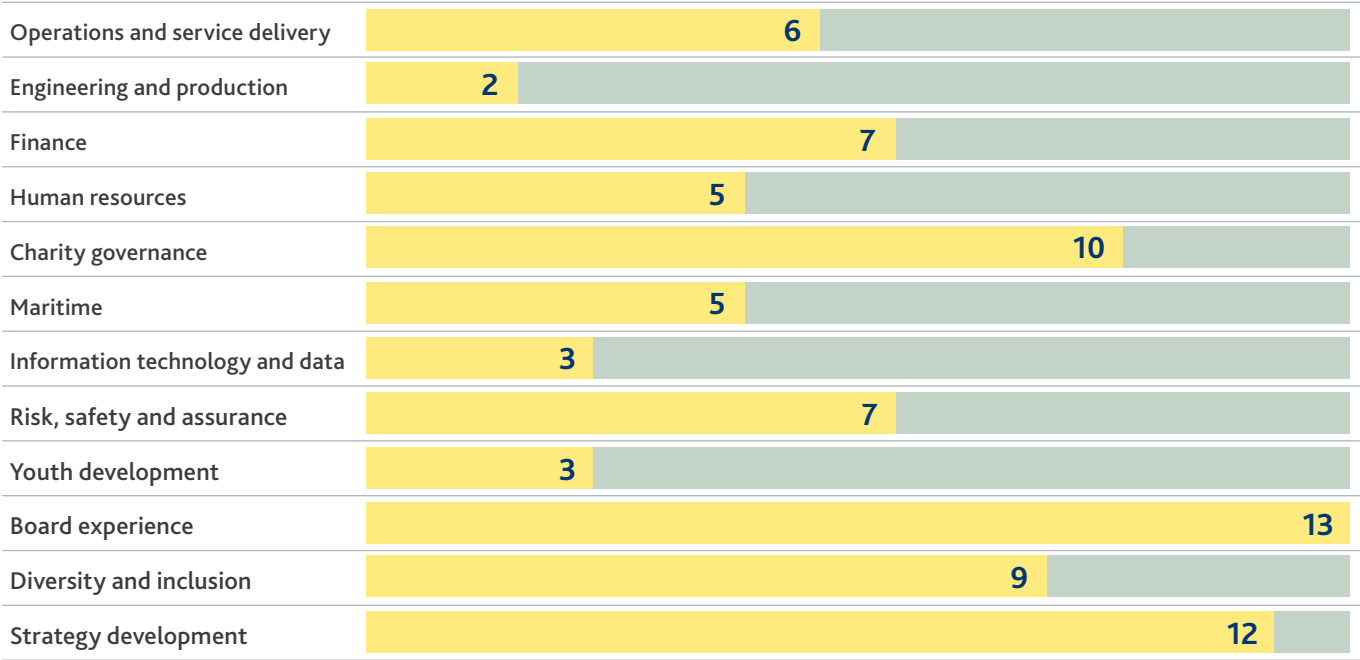
**Agile in all weathers:** Dunmore East's new Shannon class lifeboat was officially named *William and Agnes Wray* in June 2022



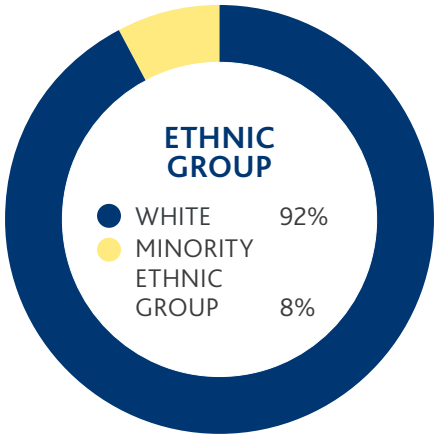
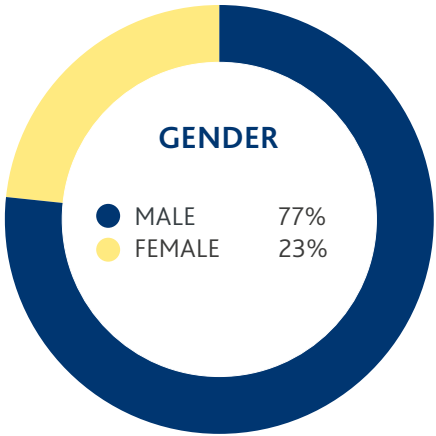
**Home safe:** lifeboat helm Steve Burton and his crew mates Phil Playford (left) and Matt McNally (right) return to station. Volunteer crews at Cleethorpes RNLI have been saving lives since 1868

DIVERSITY OF SKILLS AND EXPERIENCE: by number of Trustees

Our 13 Trustees possess a wealth of knowledge and experience that is beneficial to the RNLI. Taking the range of skills listed below, we asked the Trustees to identify in which categories they have a significant level of skill or experience.



DIVERSITY CHARACTERISTICS



**CHAIR**

Stuart Popham CMG KC(Hon) (retired July 2022)  
 Janet Cooper OBE (acting Co-Chair with Eddie Donaldson from July 2021,  
 sole Acting Chair from July 2022)

**DEPUTY CHAIRS**

Eddie Donaldson OBE(Hon) FCA (until July 2022)  
 Janet Cooper  
 Fiona Fell (appointed July 2022)

**TREASURER**

Jim Islam

**SENIOR INDEPENDENT TRUSTEE**

Denis Woulfe MBE

**OUTGOING TRUSTEES IN 2022**

Eddie Donaldson OBE(Hon) FCA  
 Sir Peter Housden KCB  
 Stuart Popham CMG KC(Hon)

**COUNCIL**

HRH The Duke of Kent KG (President)  
 Stuart Popham CMG KC(Hon) (Chairman) (retired July 2022)  
 Janet Cooper OBE (Acting Chair)  
 Dr Peter Aitken MB ChB MRCP FRCPsych FHEA DCH DRCOG  
 James Allan (elected July 2022)  
 Neil Appleton  
 Alison Appleyard BEd (Hons) NPQH ARCM LTCL FCMi  
 Robert Boddington  
 Simon Bowen (elected July 2022)  
 Tim Bryan FMA  
 John Burke  
 Katie Cadden B.Corp Law, LL.B, LL.M. Solicitor  
 Professor John Chudley BSc PhD CMarEng CEng FIMarEST  
 Andrew Cooper CMG  
 Allen Corlett (elected July 2022)  
 Philip Davies FAICD  
 The Hon Andrew Dixon  
 Eddie Donaldson OBE FCA (retired July 2022)

Simon Dudley  
 Louise Evans (elected July 2022)  
 Roger Fairhead  
 Fiona Fell  
 Dr Philip Goodwin  
 Martin Gregory  
 Adam Griffin  
 David Hallam  
 Jonathan Hart  
 Gillian Hodgetts MSc MCIPR BA (Hons) DMS DN RGN  
 Professor Dominic Houlder (retired July 2022)  
 Sir Peter Housden KCB (retired July 2022)  
 Mark James (elected July 2022)  
 Paul Jevons (elected July 2022)  
 Charles Jones (retired July 2022)  
 Al Kassim CFA MSc BSc  
 Professor Anthony Kessell MBBS MPhil MSc FFPH MRCP MD  
 Dr John Killeen  
 Jacquie Leitch (elected July 2022)  
 Peter Lloyd MBE MBA MA (elected July 2022)  
 Rear Admiral Roger Lockwood CB  
 Althea Loderick  
 Alan Marsh MBE FICS (retired July 2022)  
 James Marshall (elected July 2022)  
 Niamh McCutcheon (retired July 2022)  
 Paddy McLaughlin  
 Captain Ian McNaught CVO MNM  
 Lynn McSeveney (elected July 2022)  
 Alastair Miller BSc (Econ) FCA  
 Sonia Modray  
 Sandra Morson  
 Judy Nelson MBA  
 John Newell MBE BSc MSc CEng FIMarEST  
 Rosie Norris  
 Paul O'Leary  
 Scott Parsons  
 Melissa Potter  
 Mark Pritchard (retired July 2022)  
 Sinead Reen (elected July 2022)  
 Simon Robinson (elected July 2022)

Lord Mark Sedwill  
 Mike Sturrock  
 Professor Phil Sutton CBE FREng PhD  
 Professor Mike Tipton MBE MSc PhD  
 Jane Totten  
 Hugh Tully  
 Dr Jean Venables CBE (retired July 2022)  
 Ian Venner  
 Dinesh Visavadia  
 Chris Walters CEng MEng MBA FIMarEST FRINA  
 Lesley Wilkin  
 Kate Wilson  
 Mark Wordsworth  
 Denis Woulfe MBE

**EX OFFICIO GOVERNORS**

The Lord Mayor of London  
 The Chairman of The Baltic Exchange  
 The First Sea Lord  
 The Chairman of Lloyd's  
 The Master of The Honourable Company of Master Mariners  
 The Deputy Master of Trinity House  
 The Chairman of The Royal Yachting Association  
 The Chairman of The Northern Lighthouse Board  
 The Chairman of The Commissioners of Irish Lights  
 The UK National Hydrographer

**INVESTMENT ADVISER**

Lane Clark & Peacock LLP  
 95 Wigmore Street  
 London W1U 1DQ

**PRINCIPAL BANKERS**

Barclays  
 Wytham Court, 11 West Way, Oxford OX2 0JB

**AUDITOR**

BDO LLP  
 55 Baker Street,  
 London, W1U 7EU



## PRINCIPAL SOLICITORS

Wilsons Solicitors  
Steynings House  
Fisherton Street  
Salisbury SP2 7RJ

BTO Solicitors LLP  
48 St Vincent Street  
Glasgow G2 5HS

Phillips Lee  
7/8 Wilton Terrace  
Dublin D02 KC57

Charles Russell Speechleys LLP  
8–10 Fetter lane  
London EC4A 1RS

Womble Bond Dickinson  
Oceana House  
39–49 Commercial Road  
Southampton SO15 1GA

Blake Morgan LLP  
Harbour Court  
Compass Road  
North Harbour  
Portsmouth PO6 4ST

Sackers & Partners LLP  
20 Gresham Street  
London EC2V 7JE

## STANDING COMMITTEES

### Membership Nomination Committee

Chair: Janet Cooper OBE

### Remuneration Committee

Chair: Janet Cooper OBE

### Audit and Risk Committee

Chair: Denis Woulfe MBE

### Investment Committee

Chair: Mark Wordsworth

### Property Committee

Chair: Sonia Modray

## ADVISORY COMMITTEES

### Operations Committee

Chair: Rear Admiral Roger Lockwood CB

### Technical Committee

Chair: John Newell MBE BSc MSc CEng FIMarEST (to September 2022)

Chair: Chris Walters CEng MEng MBA FIMarEST FRINA  
(from September 2022)

### Finance Committee

Chair: Jim Islam

### Heritage Committee

Chair: Tim Bryan FMA

### Medical Committee

Chair: Dr Peter Aitken MB ChB MRCP FRCPSych FHEA DCH DRCOG

### Scottish Council

Chair: Rear Admiral Roger Lockwood CB  
Deputy Chairs: Sheona Smith and Karen Stewart

### Council for Ireland

Chair: Dr John Killeen  
Deputy Chair: Paddy McLaughlin

### People Committee

Chair: Sir Peter Housden KCB (to July 2022)  
Chair: Roger Fairhead (appointed July 2022)

## EXECUTIVE TEAM

### Chief Executive

Mark Dowie

### Director of Engineering and Supply

Jamie Chestnutt

### Chief Information Officer

Claire Deuchar

### Director of Fundraising, Marketing and Media

Jayne George

### Director of Lifesaving Operations

John Payne

### Chief Finance Officer

Steven Peacock

### Director of People

Sue Barnes

### General Counsel

Nicky Nelson (appointed April 2022)

## COMPANY SECRETARY

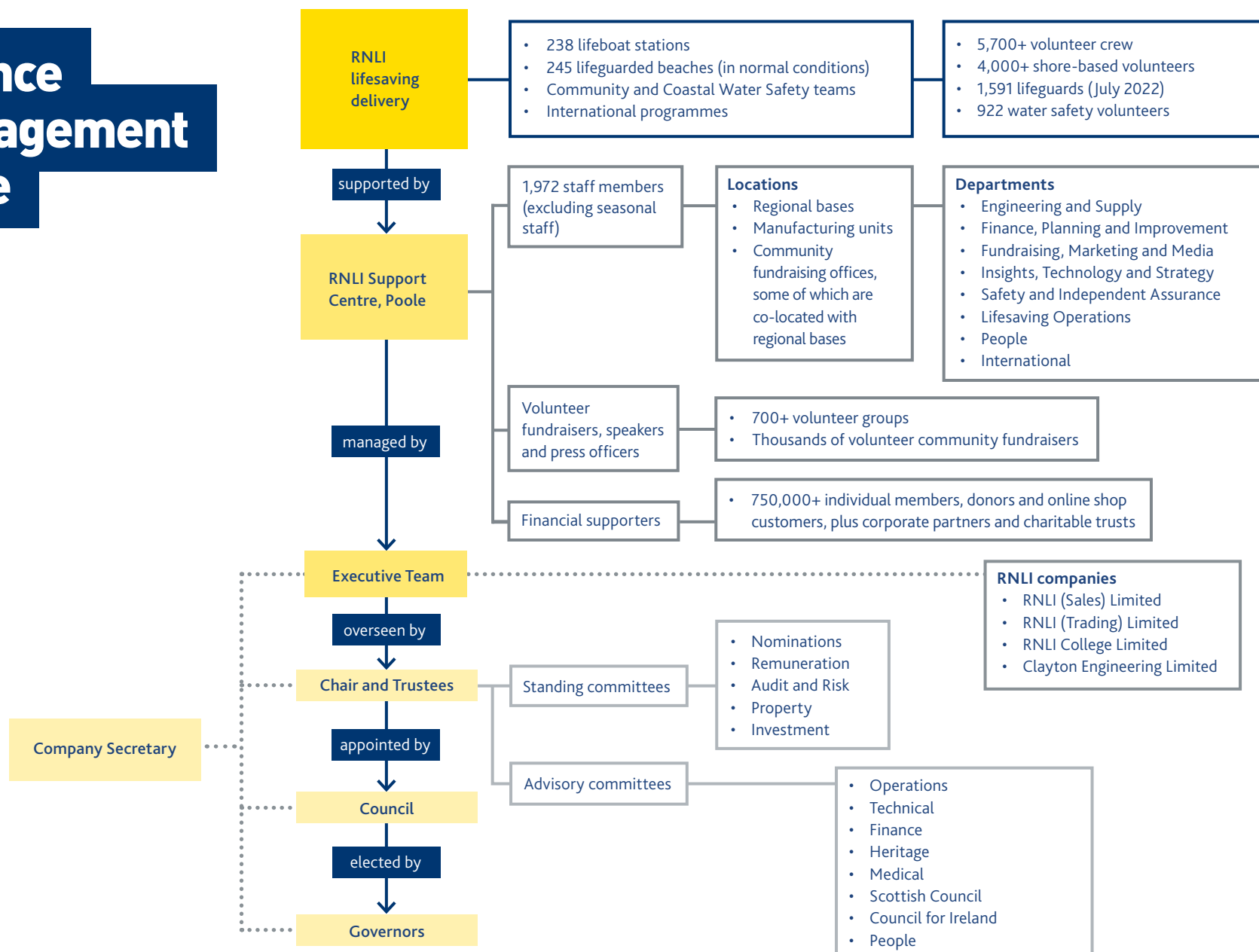
Simon Payne (retired March 2022)

Kerry Round (interim appointment March 2022)

Nick Giles (appointed February 2023)

The RNLI thanks its past chairs and vice presidents for their ongoing support and commitment.

# RNLI governance and management structure



# THANK YOU

**The RNLI would like to say a huge thank you to the thousands of individuals who made our lifesaving work possible in 2022.**

## LEGACIES

The RNLI is grateful for every legacy, big or small. Here are just a few of the kind people who left a gift in their Will last year:

- **Annie Barham** left a legacy in honour of her father, a merchant seaman who served on the Atlantic convoys during the Second World War. He held lifeboat crews in the highest regard and, while he had no direct need for their services, he took great comfort in knowing they were there.
- **Helen Faulkner** was president of RNLI Mirfield Fundraising Branch. Joining in the 1980s, when it was a Ladies Guild, she continued to fundraise for 38 years. As a keen yachtswoman, Helen always had an interest in the work of RNLI crews and left them a generous gift in her Will.
- **Corris Keen** saw the RNLI in action many times and was impressed by the bravery of our volunteers. He used to take his family on holiday in North Wales, including a memorable stay in Barmouth where they heard the maroons going off before the lifeboat crew launched into the storm.
- **Pauline Smith** and her husband owned a newsagents in Charing, Kent and always kept an RNLI donation box on the counter. The RNLI was one of their favourite charities and, as well as supporting the crews during her lifetime, Pauline left them a generous gift in her Will.
- **Sheila Temple** was a member of Sunderland Yacht Club for many years and enjoyed sailing as part of a crew. Like many who sail for pleasure, she was aware of the important lifesaving role played by RNLI crews around our coasts.
- **Dorothy Warden** was from a seafaring family in Seaton Carew and regularly volunteered for RNLI fundraising events. Many generations of her family were involved with fishing, piloting and lifeboating in and around the River Tees, including her grandad who was accorded the RNLI's Thanks on Vellum in 1896.

## TRUSTS, FOUNDATIONS AND INSTITUTIONAL DONORS

We are extremely lucky to work with so many generous charitable organisations and individuals. Many of them support on a regular basis or phase their gifts over several years. This helps us plan for the future and match lifesaving projects to the specific objectives of these trusts, foundations and donors. Thank you to:

- CAF America
- D R Spalding's Charitable Trust
- Dr Scholl Foundation
- Foreign, Commonwealth and Development Office, UK Government
- George & Effie Taylor Charitable Trust
- Goldman Sachs Gives
- Irish Aid, Government of Ireland
- Isle of Man Government
- Late Jill Brown Family Protection Trust
- Lloyd's Register Foundation
- Logan Charitable Trust
- Miss Isabel Harvey Charitable Trust
- Mrs J B Wood's Charitable Trust
- North 150 Fund
- Princess Charlene of Monaco Foundation
- Project Giving Back
- Robert Barr's Charitable Trust
- The Beacon Owl Trust
- The Bothwell Charitable Trust
- The Bradbury Foundation
- The Calleva Foundation
- The Edward Sharples Charitable Trust
- The Ellen Mavis Chalk Charitable Trust
- The Ganton Furze Settlement
- The Hugh Fraser Foundation
- The Joe and Helen O'Toole Charitable Trust
- The John Scott Trust
- The Jones Family Charitable Trust
- The Joyce Isobel Lucie Utting Will Trust
- The Joyce Kathleen Stirrup deceased Charity Trust
- The Kenneth & Susan Green Charitable Foundation
- The Laurence Misener Charitable Trust
- The Lawson Trust
- The MacRobert Trust
- The Mullion Charitable Trust
- The Row Fogo Charitable Trust
- The Royal Naval Volunteer Reserve Officers' Association
- The RS Macdonald Charitable Trust
- The Samuel & Freda Parkinson Charitable Trust
- The Skipasund Foundation
- Thomas Robertson's Trust.

## MEMBERS AND SUPPORTERS

Whether your donation pays for welly boots or a boat, every pound or euro has a part to play. We are grateful for the generosity of all our supporters, including those who donated in memory of a loved one or made an anonymous gift. We thank the following (or their donors) for their significant contributions last year:

- Ken Brown in memory of Margaret Olive Brown
- Jean Cass in memory of Eric Cass
- Andrew Cox
- Patricia Delahunty
- Paula and Hazel Dibbin in memory of Clive Dibbin
- Martin Dickinson
- Joan Donnelly
- Wilson and Sylvia Evans
- Dr Pamela Fisher BEM
- Carolyn Forrester
- Patricia and Nigel Dewar Gibb
- Anthony and Gillian Gill
- Isabella Grant in memory of Murdo Grant
- David and Eleanor Holloway
- Edwin Holmes
- Anita and Stephen Hurrell
- Jack Kelly
- Anne Lawson
- Roy McWilliams
- Norman and Pamela Murray in memory of Niall and Andrew Murray
- Mick Parker in memory of Maureen Parker
- Chloe Percy in memory of Douglas Percy
- Cyril Pidduck in memory of Sheila Pidduck
- Maureen Pope
- In memory of Brenda Mary Sadler
- Roger Smith
- David Spicer in memory of Barbara Spicer
- Andy and Dominie Walters
- In memory of Mary Wilkinson
- Bill Wraith
- Major and Mrs Tim Young.

## PARTNERSHIP SUPPORTERS

We would like to thank all the companies and organisations that supported us in 2022. In particular, for their continued and significant support, we thank:

- Aquapac
- Burts Snacks
- Commonwealth Mint
- Dryrobe Limited
- Elliot Brown Limited
- Finisterre
- Ford Motor Company Limited
- Fred. Olsen Cruise Lines
- GJW Direct
- HarperCollins Publishers Limited
- Haven
- Helly Hansen
- Kärcher (UK) Ltd
- Ørsted
- The Lifeboat Fund
- The Light Fund
- The Royal Mint
- Woodmansterne Publications Ltd.

## THE FUNDRAISERS

A heartfelt thank you goes out to the thousands of volunteers in RNLI branches and guilds. Your hard work and determination raised vital funds through a range of imaginative activities. Thank you to your communities for their generous donations and support too.

Thanks to our shop and souvenir volunteers for helping to generate a donation of £4.1M to the RNLI in 2022 – and to the hundreds of independent supporters who took on all sorts of real and virtual fundraising challenges.

**You keep our lifesavers ready for anything**



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# ‘With courage, nothing is impossible’

Sir William Hillary, RNLI founder

## The RNLI is the charity that saves lives at sea

Royal National Lifeboat Institution, a charity registered in England and Wales (209603), Scotland (SC037736), the Republic of Ireland (20003326) the Bailiwick of Jersey (14), the Isle of Man (1308 and 006329F), the Bailiwick of Guernsey and Alderney, of West Quay Road, Poole, Dorset BH15 1HZ

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[RNLI.org](http://RNLI.org)

**Cover image:** RNLI crew kit protects Ballyglass lifesavers from the elements onboard the Severn class lifeboat *Bryan and Gordon*. The volunteer crew have been saving lives here since 1989

**Photos:** James Archibald, Alex Brenner, Bepphoto.co.uk, Britt Willoughby Dyer, Stephen Duncombe, Lynda Huxley, Gavin Jones, Natalie Joseph, Syed Naem, Nihab Rahman, RNLI/(Ballyglass, Harrison Bates, Tom Collins, John Heston, Andrew Hodgson, Port St Mary, James Mangan, Nigel Millard, Andres Otero, Paul@twonamesphotography.com, James Smerdon, Justin Smyth, Charis Walker, Billy Watson, Nathan Williams, Jimmy Young), Shutterstock.com, Tim Thompson



# Lifeboats