



Lifeboats



RNLI ANNUAL REPORT AND ACCOUNTS 2023

We're getting ready to face any storm


Kurt Jackson

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



Training as One Crew: Tenby RNLI lifeboat crew and lifeguards hone their skills together during a medical exercise

Annual Report of the Trustees of the Royal National Lifeboat Institution

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‘We faced the storm together, building foundations to ensure the future of our extraordinary organisation’

As supporters across the generations gather to commemorate and celebrate 200 years of RNLI lifesaving, we should pause to reflect on the vital work our people carried out in 2023.

As you read this, special RNLI anniversary events are in full swing around our nations and regions – and I am looking forward to seeing our communities come together as One Crew at 18.24pm on 1 August. But, for now, it is an honour to look back on what our people achieved in 2023.

Despite an ongoing cost-of-living crisis and conflict overseas, the RNLI family continued to pull together and adapt to an unpredictable environment. We worked hard to ensure the sustainability of our charity and we built new partnerships, raised more funds and saved many lives. Our lifeboat crews and lifeguards were busy, facing everything from 90mph winds and freezing seas to mass beach rescues in the heat of the summer season.

One of the things that really struck me in my first year as RNLI Chair, was how many different people, in so many different places, support our cause. For example, I was lucky enough to be at Croke Park in Dublin, for a hurling semi-final. It was deeply moving to see our crew members walk onto the pitch alongside the Gaelic Athletic Association (GAA) players at half time.

They got a wonderful response from the 80,000 people in the crowd, and it really highlighted the powerful relationship we have with the GAA, which raises water safety awareness to millions of people around Ireland.

Another highlight was in September, at Margate, when people young and old turned out for the naming ceremony of the station’s new Atlantic 85. There is something very special about this form of ceremony and service that’s been passed through the generations. It is still relevant today, with its unique blend of community and tradition, and all the innovation of a modern emergency service. The day happened to be the 30th year of volunteering for Lifeboat Operations Manager Del Amas too, so it was an honour to present him with a long service award.

In Queensferry, it was also a privilege to present a long service medal to Tom Robertson, who has volunteered in crew and station roles for 50 years. Tom was one of many RNLI people I met in Scotland as part of a coast review. This was a

whistlestop tour of six stations where I met lots of inspirational people, from shop volunteers to lifeboat launchers. The trip provided valuable insight for our operations specialists, to understand the range of rescues and challenges the volunteers face. It was good to hear that, although the types and numbers of shouts have shifted over the years, the supportive bond and camaraderie of the crews remain unchanged.

Sometimes their rescues deserve special recognition, like when Penlee lifeboat crew battled gale force winds, rough seas and driving rain to save eight people from a disabled yacht (page 7). Coxswain Patch Harvey is to be awarded the RNLI’s Silver Medal for his courage, leadership and excellent boathandling skills during this epic rescue.

Our crew would not have the boats and protection they need to save lives without our fundraisers, and it was amazing to learn about some of their adventures in 2023. Like Alan Cheesley, who completed a 5,000-mile cycle challenge in May. He raised £10,000 for our lifesavers by visiting 200 lifeboat

stations, a fitting number to mark our special birthday.

Of course, we also put in an immense amount of work to prepare us for our 200th anniversary in 2024. Together, we planned a lifeboat festival and a myriad of other events across the UK and Ireland, introduced a new range of anniversary themed gifts, developed a *Storm Force Rescue* video game, and launched our *200 Voices* podcast series that brought a new RNLI voice to the world every day, for 200 days.

However you supported the RNLI in 2023 – whether that was heading to the rescue yourself, ensuring our lifeguards and lifeboat crews had everything they needed, sharing water safety messages or raising crucial funds – you helped to power our charity with your passion, talent and kindness.

Thank you for everything you continue to do for the RNLI.



Janet Legrand OBE KC (Hon)
RNLI Chair



‘It has been an honour to lead the Royal National Lifeboat Institution into our 200th anniversary year’

As I look back on my final full year at the helm of this special Institution, I feel extremely proud of our charity’s achievements, and of the remarkable people who made them possible.

One of my personal highlights of 2023 was meeting so many of them: volunteers and staff at lifeboat stations, lifeguarded beaches, shops, fundraising branches, offices and boat-building facilities. It sometimes comes as a surprise to new RNLI supporters that we build and maintain our own lifeboats. But as a lifesaving charity, it is essential we have control over the quality and costs involved. The team at the Inshore Lifeboat Centre in Cowes on the Isle of Wight built 18 and refitted 52 inshore craft in 2023, while the All-weather Lifeboat Centre team in Poole, Dorset, built four new all-weather lifeboats and refitted a further nine.

A day doesn’t go by without at least one of our courageous volunteer crews launching their highly capable lifeboats to the rescue. While 2023 was not quite as busy as the previous year in terms of launches, hundreds of people are only here today because our crews saved their lives during the course of 2023. Meanwhile our lifeguards attended thousands of incidents, despite the wet summer, as part of their

highly effective patrols on 239 beaches around the UK and Channel Islands.

In addition to our rescue work, we continued to conduct vital safety projects and share messages at home and overseas, all in a bid to tackle the drowning tragedies that devastate families and communities every day, around the world. At the end of the year, we were honoured to learn that our international endeavours were to be recognised by UNESCO as part of their commemoration of our 200th anniversary.

In September, drowning prevention experts from around the globe visited the RNLI College to take part in our Leaders in Lifesaving course. The course brought together 15 people from eight countries to share lifesaving expertise and experience – just one of the many ways in which the RNLI is playing a part in tackling the global drowning problem.

Whether we are sharing safety campaigns and knowledge or providing our lifesavers with the equipment, skills and facilities they need; it all comes at a financial cost. This means that all our lifesaving activity is



thanks to our supporters and fundraisers, who provided an incredible £236.1M in net income in 2023.

To them, and indeed to every member of our One Crew that powers this charity, I would like to say a heartfelt ‘thank you’ for everything you did last year to help us Save Every One we can.

It has been an honour to lead the Royal National Lifeboat Institution into our 200th anniversary year, and to have played a part in laying firm foundations for many more years to come.



Mark Dowie
RNLI Chief Executive

Keeping us ready to face any storm

The past 5 years have been some of the most turbulent in RNLI history: dealing with the impact of a pandemic and rising inflation, a significant increase in demand, and heightened public scrutiny – especially in response to small boat crossings in the English Channel.

Mark Dowie has been the right leader at the right time. He has tackled criticism head-on, reaffirming the RNLI’s vision to save every one. He has stayed true to the RNLI’s purpose throughout – generating amazing support and income, sector-wide recognition, and new heights of global influence. He has much to be proud of, not least maintaining a 24/7 rescue service throughout and bringing the RNLI’s people together as one crew.

Thank you, Mark. We wish you fair winds and following seas.

Peter Sparkes takes up the helm as Chief Executive in June 2024. We are confident he has the right skills, experience and gravitas to take our charity forward into its third century of saving lives at sea.

Janet Legrand OBE KC (Hon) | RNLI Chair



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 helping people avoid getting into danger. 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.

Powered by kindness: Coldingham lifeguards with Eyemouth crew, onboard their new D class lifeboat *Sheila*. The inshore craft, generously funded by Ann Wilson and named in memory of her sister, arrived on station in May 2023



23,000+
TOTAL RNLI
VOLUNTEERS

1,663
TOTAL LIFEGUARDS
(1,565 PAID AND 98 VOLUNTEERS)

10,278
OPERATIONAL
CREW ARE
VOLUNTEERS

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. To save every one, we need to reach every one. 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 give that knowledge to as many people as they can. 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. More than 10,000 of our operational crew members, and around 100 of our lifeguards, are volunteers. More than 14,000 dedicated volunteers also raise funds and awareness, give water safety advice and help in our shops, museums and offices.

OUR IMPACT IN 2023

People from all across our charity came together as One Crew to save hundreds of lives and protect thousands more people.

Lifeboats, lifeguards and water safety teams united once again to deliver a world-class lifesaving service, with 238 lifeboat crews launching around the clock to people in distress, and lifeguards delivering a seasonal lifesaving service on 239 beaches (see page 8).

Despite it being another busy year, the number of incidents was lower than in 2022, especially for lifeguards. Poor weather meant fewer people visited our coasts in July and August, although a late heatwave triggered a spike in water-based activity during September. We continued to see a growing trend in paddle sports and the use of larger inflatables.

Together, our lifeboat crews and lifeguards saved a total of 355 lives in 2023, an average of nearly one life every day. RNLI lifeboat crews aided 10,734 people (16,476 in 2022) and saved 269 lives (389). Our lifeguards carried out more than 2.9M (4M+) preventative actions and saved 86 lives (117). Lifeguards aided a further 19,979 individuals, compared with 23,204 in 2022. See page 8 for more lifesaving statistics.

While 2023 saw fewer people crossing the English Channel in small boats, it remained an important area of activity for a number of our lifeboat stations on the south-east coast of England. We shared our latest innovations for dealing with multiple people in the water with our fellow lifesavers at Société Nationale de Sauvetage en Mer (SNSM) in France.

Beyond search and rescue, we continued using our expertise to prevent people from getting into danger in the first place. Following our latest research with the University of Portsmouth, we carefully honed our Float to Live messaging for a new campaign in May.

We maintained awareness of this core safety message among our target audience and it continued to make real-world impacts, with more examples of adults and children saving themselves or helping others by remembering our advice.

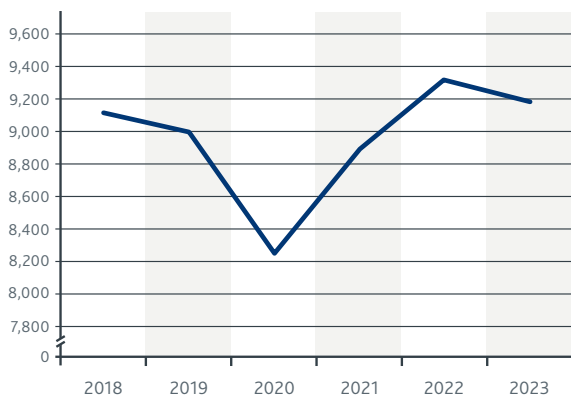
Thousands of young people received free Swim Safe sessions and many thousands more learned crucial safety advice directly from lifeguards and water safety volunteers. We also worked with scout and guide organisations to spread water safety knowledge to more young people.

More Gaelic Athletic Association (GAA) clubs and communities got involved in our blossoming water safety partnership in Ireland in 2023 and we continued our vital work with the Black Swimming Association, in their Blue Hour programme and other pioneering research. Meanwhile, our Ambassador Scheme grew to 1,000 local businesses amplifying our water safety messages at the coast.

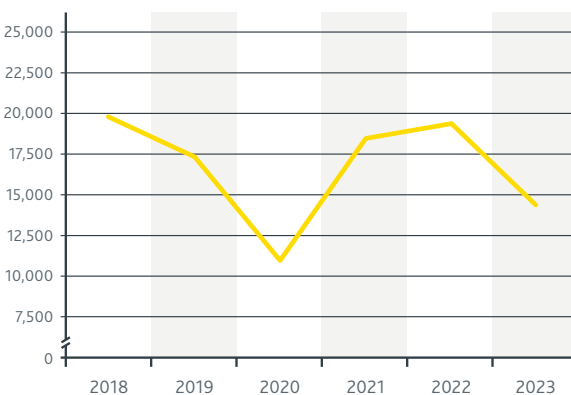
The RNLI continued to take action on global drowning. In 2023, we provided technical expertise and support to the governments of Ireland and Bangladesh, resulting in the World Health Assembly adopting its first-ever resolution on global drowning prevention. We welcomed 15 delegates from lifesaving organisations around the world to our Leaders in Lifesaving course at the RNLI College, and were proud to join forces with partners at home and abroad to commemorate World Drowning Prevention Day.

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

LIFEBOAT LAUNCHES



LIFEGUARD INCIDENTS



Facing the storm: the crew of Penlee's Severn class lifeboat *Ivan Ellen*

'We train for this scenario, but never in conditions as bad as these'

PATCH HARVEY
COXSWAIN | PENLEE RNLI



Courage, leadership and boathandling skills: Coxswain Patch Harvey (third from right) is to be awarded a Silver Medal for Gallantry. His crew mates will receive Medal Service Certificates



84
PEOPLE AIDED
EACH DAY ON
AVERAGE BY
RNLI CREWS
AND LIFEGUARDS
(109 IN 2022)

30,713
PEOPLE AIDED BY RNLI
CREWS AND LIFEGUARDS
(39,680 IN 2022)

355
LIVES SAVED BY
RNLI CREWS AND
LIFEGUARDS
(506 IN 2022)

Torn to shreds

In an epic 5-hour rescue, Penlee lifeboat crew battled 90mph winds, rough seas and driving rain to save eight people from a devastated yacht.

The yacht was stranded in a hurricane off the Cornish coast, knocked sideways to the wind with her mainsail ripped to pieces. She was pitching and rolling violently, and taking on water. Some of the people onboard were severely seasick.

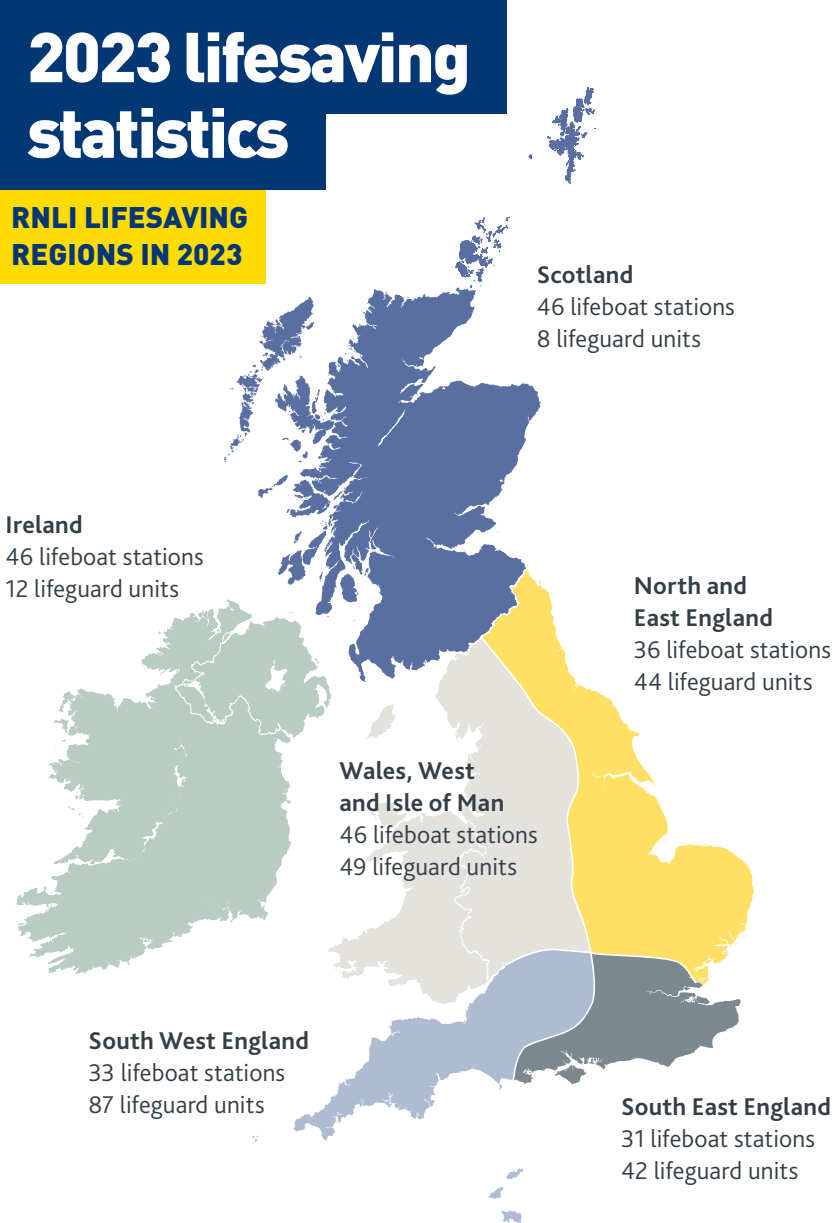
Light was fading as Penlee RNLI volunteers launched their Severn class lifeboat *Ivan Ellen*. 'We couldn't see the yacht until we were right on top of it,' says Coxswain Patch Harvey. 'The 8m swell made it too dangerous to put one of my crew onboard with a pump. We had no choice but to try towing them into safer water.'

When an attempt to secure the first tow failed, the yacht was less than a mile from land. Meanwhile, the all-weather lifeboat was rolling heavily and repeatedly hit by large breaking waves. The RNLI volunteers on deck were up to their waists in water as they prepared a second tow. Time was short and they knew this was their last attempt.

Finding a brief lull between sets of waves, Patch expertly manoeuvred the lifeboat close enough to pass the rope and shout instructions across. Although the tow was secured successfully this time, water continued to flood into the yacht and Patch knew the people onboard needed airlifting out.

Patch inched both vessels away from shore while they waited for the coastguard helicopter. Once on scene, the helicopter crew began the tricky task of winching all eight casualties to safety. 'When the last person was taken off I felt very relieved,' says Patch. 'We all did!' The lifeboat then increased speed and towed the stricken yacht into harbour, where Penlee's inshore crew helped to secure it alongside.

Visit [RNLI.org/magazine](https://www.rnli.org/magazine) to read about more 2023 lifeboat rescues



Although the number of RNLI beach lifeguard units in 2023 was 242, recruitment challenges meant that there was no lifeguard service at three of these units: Berron in Somerset, Bexhill-on-Sea in East Sussex and Minster-on-Sea in Kent.

In 2023, we saw fewer lifeboat launches and lifeguard incidents than in 2022. This was probably due to poor weather in July and August, and a higher than average rainfall throughout the year. However, it was the second busiest year for launches in the past decade, and 75% of all lifeguard incidents occurred during June, July and August.

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	2,839	93	4,397	3,259	15,110	249
Wales, West and Isle of Man	1,593	60	1,731	2,154	9,927	346
South West England	1,505	34	1,432	2,110	10,147	147
Scotland	1,251	15	1,093	2,034	10,283	149
North and East England	1,041	33	779	1,428	5,924	241
Ireland	963	34	1,302	1,363	6,456	96
Total	9,192	269	10,734	12,348	57,847	1,228

LIFEBOATS: BY CASUALTY TYPE

Casualty type	Launches	Lives saved	People aided
People†	3,887	85	4,011
Miscellaneous‡	1,360	5	67
Powered boats	1,272	62	2,885
Sailing	900	0	1,683
Manual watercraft	512	34	620
Suspected self-harm§	485	69	307
Commercial	384	14	1,161
False alarm	303	0	0
Animals	89	0	0
Total	9,192	269	10,734



*Someone who would have lost their life had the RNLI not been there.
†Anyone without a craft or in unknown activity. People accounted for 42% of all launches.
‡Including aircraft, body recoveries, distress signals, motor vehicles, objects in the sea, small craft, criminal activity and unknown.
§Self-harm accounted for 3% of the people we assisted. The number of these incidents was the highest since 2018.

LIFEBOATS: BY CLASS

Lifeboat	Launches	Lives saved	People aided	Number of vessels used	Hours at sea by vessel
B class	2,991	63	3,100	123	3,398
D class	2,660	91	2,025	140	2,685
Severn	933	30	2,383	41	1,971
E class	848	20	426	4	529
Tamar	545	17	721	27	1,138
Shannon	525	22	995	44	1,174
Trent	494	13	803	30	961
Hovercraft	103	6	70	7	115
Mersey	60	6	45	8	139
A class	18	0	8	3	12
Rescue watercraft	10	0	3	1	19
Other	2	1	150	2	201
Y class	2	0	5	1	2
XP class	1	0	0	1	4
Total	9,192	269	10,734	432	12,348

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	Non aquatic assists	Near misses	False alarms	Antisocial behaviour	Animals	Other
South West England	1,297,382	7,501	38	1,933	10,398	613	4,124	57	528	124	971	38	112	58	111
Wales, West and Isle of Man	582,103	2,300	17	303	4,037	206	986	47	196	555	285	22	38	76	52
South East England	396,614	2,167	14	168	2,436	269	1,055	30	360	28	51	12	70	6	29
North and East England	445,378	1,859	13	156	2,181	222	1,028	38	154	45	136	2	52	19	5
Scotland	43,292	197	0	5	613	13	77	2	7	9	307	1	21	3	0
Ireland	225,159	189	4	32	314	16	107	1	12	4	0	0	50	1	1
Total	2,989,928	14,213	86	2,597	19,979	1,339	7,377	175	1,257	765	1,750	75	343	163	198

TOTAL LAUNCHES: 9,192
TOTAL LIFEBOATS USED: 432

146,277
LIVES SAVED SINCE 1824

Making prevention the priority:
Senior Lifeguard Nick Ellison puts up a windbreak displaying safety messaging at Le Braye Beach, Jersey

Lifeboats

Our volunteer crews have been saving lives for 200 years. Their work remained at the heart of the RNLI in 2023.

Together with shore crews and other station volunteers, RNLI lifeboat crews continued to provide a ring of safety around the UK and Ireland. They remained ready to launch 24/7 from 238 lifeboat stations.

Despite it being Ireland’s warmest year on record, and the second hottest for the UK, 2023 brought more than its fair share of heavy rain and storms. Consequently, there was a drop in the number of people visiting our coasts in July and August and, in turn, a lower number of lifeboat rescues than normal for the period.

It was a busy year overall though, with our lifeboat crews launching 9,192 times in 2023 (9,321 in 2022). They aided 10,734 people and saved 269 lives. More than a third of launches were carried out in darkness and 5% involved casualty care. Tower and Poole were our busiest overall and coastal stations respectively, with inshore lifeboat crews carrying out the majority of total launches (see page 13 for more on the D class). We saw a further rise in the number of people using paddleboards and large inflatables but the most cited reason for lifeboat rescues continued to be people getting into difficulty in and around the water (cut off by the tide, slips, trips and falls). See the 2023 lifesaving statistics on page 8 to delve deeper into the numbers.

As ever, our crews relied on first-class kit and training to save lives and get home safely.

In 2023, engineers at our Clayton Engineering factory built two new Shannon Launch and Recovery Systems and carried out refits on four launch tractors. Our team at the Inshore Lifeboat Centre built six Atlantic 85 and twelve D class lifeboats, and carried out refits on 52 more inshore boats. Meanwhile, staff at our All-weather Lifeboat Centre built four new Shannons (for New Quay, Whitby, Anstruther and Oban) and carried out refits on nine other all-weather craft.

In-house experts also worked with crews to develop, test and deploy new rescue equipment for dealing with multiple people in the water, including an inflatable staircase that can recover 20 people from the sea within 90 seconds. We also worked with crews to update towing systems onboard Severn and Tamar class lifeboats. A new, lightweight line means that tows can be established with less physical effort, and it also reduces risk to volunteers when they are towing small craft.

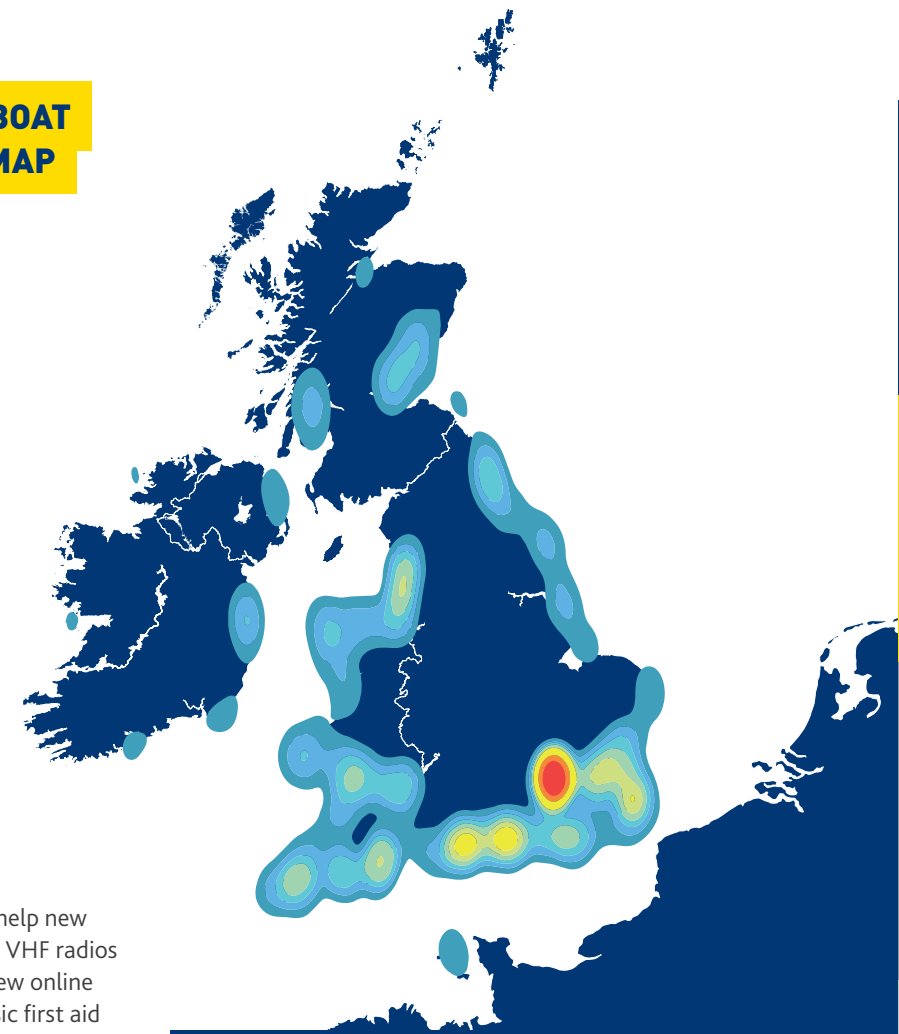
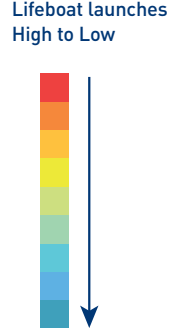
We continued to deliver a comprehensive programme of competence-based crew training around the coast, and provided more than 40 specialist courses at the RNLI College. In 2023, we increased our range of training videos and digital learning courses to help volunteers learn new skills remotely. Our training specialists created new videos for helicopter operations and inshore lifeboat mechanics, and an eLearning course in search

and rescue communications to help new crew become proficient in using VHF radios at sea. We also introduced an new online course that gives volunteers basic first aid skills as soon as they sign up as crew.

With an eye always on the future sustainability of our service, in 2023 we also began work to recruit and train all-weather lifeboat coxswains of the future.

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

RNLI LIFEBOAT ACTIVITY MAP 2023



57,846
CREW HOURS AT SEA
(57,858 in 2022)

5,557
CREW ATTENDED TRAINING SESSIONS
(including online courses and webinars)
(5,846 in 2022)

9,192
LIFEBOAT LAUNCHES
(9,321 in 2022)

22
NEW LIFEBOATS CONSTRUCTED
(22 in 2022)

280+
LIFEBOATS REFITTED, MODIFIED OR REPAIRED
(220+ in 2022)

Seconds from disaster

With a fishing crew dangerously close to rocks in a powerful gale, Pat Davidson knew his first shout as Peterhead’s volunteer coxswain would be one he’d never forget.

A large fishing vessel had lost power and was being tossed around in violent seas outside Peterhead’s breakwater. Her five crew were in imminent danger.

The RNLI crew launched their Tamar class lifeboat into the fray. ‘It was tough getting out of the harbour against the wind,’ says Pat. ‘I didn’t think we’d reach them in time. It was a balancing act between throttles down and keeping her steady enough for the volunteers on deck.’ In large swells, the lifeboat was struck by a freak wave which threw Pat around the upper steering position. Immediately looking behind, he was relieved to see his crew mates secure and on their feet.

At the scene, Pat knew he only had one attempt to place his craft in a good position. Timing between swells, he got them in close enough for his deck crew to safely set up a tow. With an expert throw, the heaving line hit its mark first time but, with ferocious waves sweeping it down the side of their boat, the fishing crew struggled to haul the rope onboard. With excellent seamanship, Pat allowed the lifeboat to be washed alongside the casualty vessel, keeping her head to sea, and the fishing crew were able to get the rope onboard and make it fast.

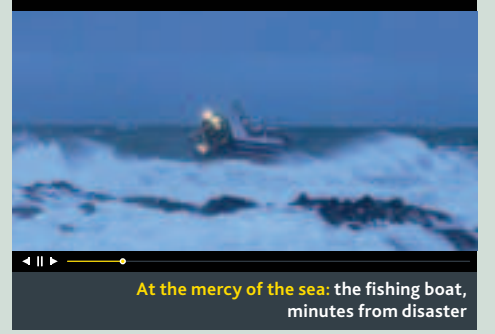


Peterhead volunteers onboard *The Misses Robertson of Kintail*: in 2023 Coxswain Pat Davidson and his crew mates received RNLI Letters of Commendation for saving the lives of five fishing crew

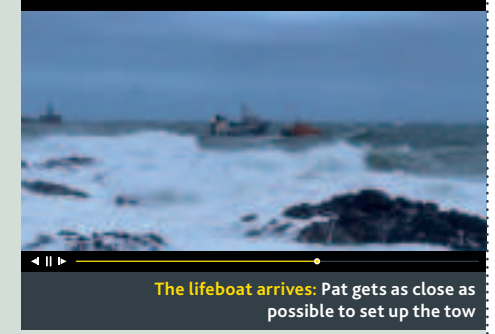
Pat used the Tamar’s powerful engines to pull the 160-tonne fishing vessel clear of the rocks. ‘Once we had momentum I just feathered the throttles, praying the tow wouldn’t part,’ he says. When they reached the relative safety of the harbour, local tugs took over and got the vessel to a safe mooring.

‘My heart was in my mouth a few times. If their vessel had hit the rocks, they would have had no chance’

PAT DAVIDSON
COXSWAIN | PETERHEAD RNLI



At the mercy of the sea: the fishing boat, minutes from disaster



The lifeboat arrives: Pat gets as close as possible to set up the tow

Visit [RNLI.org/magazine](https://www.rnli.org/magazine) to read about more 2023 lifeboat rescues

CASE STUDY

Swallowed by the dark

With two people missing on Lough Derg in the early hours, the lifeboat crew needed all their local knowledge, sharp eyes and kit to find them.

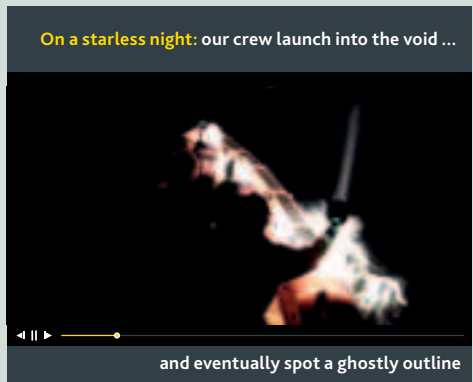
When a yacht was reported overdue in Mountshannon, friends said they had not heard from the pair onboard for 7 hours. RNLI pagers went off at 1.30am and, within 10 minutes, Helm Eleanor Hooker and her crew mates Doireann Kennedy, Ciara Lynch and Chris Parker launched Lough Derg RNLI's Atlantic 85 lifeboat *Jean Spier*.

The cold, starless night presented a challenge. Eleanor says: 'It felt like we were being absorbed by a huge cave. We had to dim our navigation gear to adjust our eyes.' The volunteers quickly oriented themselves, confirming their position with local knowledge and emerging light patterns back on land.

They searched in the pitch dark until Ciara spotted a ghostly outline. It was an eerie scene: there were no lights, sounds or signals but they had found the missing vessel dead in the water at a notoriously dangerous spot. 'Anyone onboard was at risk of hypothermia from just being out on the lough all night,' says Chris. 'If they had gone overboard, their chances of survival were low.'

As the lifesavers got closer, they were relieved to see the two men onboard who were cold and anxious, but otherwise OK. 'We were close enough to Garrykenedy to tow them alongside,' says Eleanor. 'We needed them where we could see they were safe.' Chris boarded their yacht and set up a tow and, as both vessels approached Garrykenedy 20 minutes later, the crew drew on all their experience and skill to get everyone safely through the tricky breakwater and safely into harbour. By 2.30am the RNLI crew had secured the yacht alongside and arranged for a friend to collect the casualties.

Visit [RNLI.org/magazine](https://www.rnli.org/magazine) to read about more 2023 lifeboat rescues



On a starless night: our crew launch into the void ...

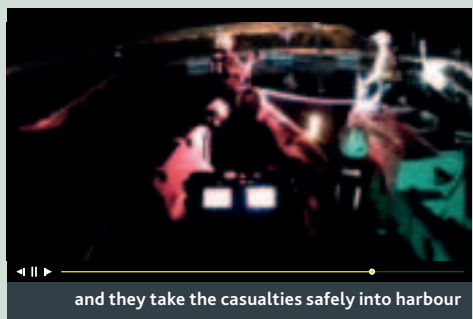
and eventually spot a ghostly outline



Chris boards the yacht to set up a tow ...

'Nobody calls us that time of the morning unless it's serious'

ELEANOR HOOKER
HELM | LOUGH DERG RNLI



and they take the casualties safely into harbour



New hand at the helm: in 2023, Ruth Oliver qualified as Whitstable RNLI's first female helm

'The training was very comprehensive. I look forward to serving the station and town for many years to come'

RUTH OLIVER
HELM | WHITSTABLE RNLI



Saving lives in the heart of London: RNLI crews at Tower have launched more than 10,000 times since the station opened in 2002



New Brighton volunteers recognised (l-r): Nelson Ramsey, Michael Stannard, Emily Craven and Thomas McGinn received Medal Service Certificates and a Framed Letter of Appreciation in 2023 for the rescue of a man and his dog. Helm Michael received the RNLI's Bronze Medal in 2022 for his skill and courage during the incident

CASE STUDY

Small but mighty

The RNLI's beloved D class lifeboat has been saving lives for an incredible 60 years.

The number of lifeboat shouts increased dramatically in the 1960s, as people discovered new and affordable ways to enjoy the seaside. But the lifeboats of the time were not designed for quick rescues in shallow, rocky waters.

A simple, high-speed rescue craft was needed.

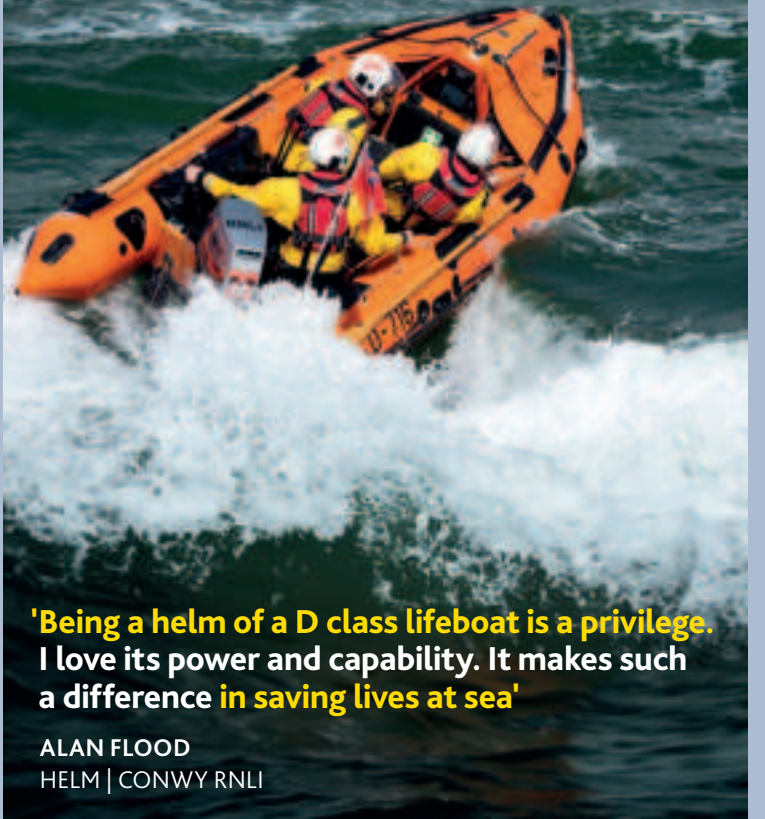
Following much research and hard work, the RNLI trialed a new inshore rescue boat at eight busy lifeboat stations in 1963. These D class lifeboats were such a success that just 3 years later, more than 70 stations were operating them during the summer. Today you can find this craft at nearly half of all RNLI stations and, with its top speed of 25 knots, the D class is widely regarded as the workhorse of the fleet.

Our designers, engineers, boat builders and crew have worked together to continually improve its design over the years. RNLI volunteers now operate the D class day and night, summer and winter. With night vision equipment, searchlights and parachute illuminating flares to light up the area, they can locate casualties in the dark.

In its 60 years, this versatile vessel has saved thousands of lives: families cut off by the tide, fishing crews adrift with engine failure, and children dragged out to sea while paddling. Its agility and speed enables RNLI crews to quickly reach people in desperate need. Of course, the development and outstanding service of this small but mighty craft has only been made possible by generous donations.



From the 1960s to the 21st century: D class lifeboats have saved more than 18,700 lives



'Being a helm of a D class lifeboat is a privilege. I love its power and capability. It makes such a difference in saving lives at sea'

ALAN FLOOD
HELM | CONWY RNLI

Lifeguards

RNLI lifeguards continued to deliver vital lifesaving services to local communities and tourists across the UK and Channel Islands.

Our lifeguards kept watch over millions of beachgoers, delivering more than 204,056 hours of patrols across 239 of our busiest beaches. Their priority is the prevention of incidents and, in 2023, they instigated more than 2.9M preventative actions. But they also responded to 14,213 incidents, helping around 20,000 people with everything from rescue to casualty care, and saving a total of 86 lives. 75% of all lifeguard incidents occurred during June, July and August.

In 2023, we had the lowest number of lifeguard incidents in a season since 2009 (except for 2020 which was affected by the pandemic). This was likely due to poor weather, with it being Ireland’s wettest July on record and the UK seeing a 39% increase in average rainfall. August was also significantly wetter than the previous year, with rain further increasing above average right through to December.

Despite the decline in emergencies, it remained an active season for our lifeguards, and not without its challenges. Sadly, we saw an increase in anti-social and criminal behaviour that was sometimes targeted at our lifeguards, or our equipment and property. We continued our efforts to discourage this by using public beach signage to reinforce the RNLI’s zero-tolerance stance and continued to provide welfare support for anyone affected.

RNLI lifeguards, staff and volunteers observed our coasts and beaches before the start of the 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. We saw an increase in the number of beach visitors during heat spikes and a growth in the use of different recreational equipment, such as stand-up paddleboards and large inflatables.

The RNLI continued to explore the use of beach cameras and image recognition to increase the quality of its data, rolling out the system to a further 10 beaches in Northern Ireland. The technology allows us to count beach visitors and capture the number and timing of incidents attended by lifeguards. Knowing that the number of incidents is higher at a certain time of year and day means that our lifesavers are forewarned of trends and can hone their patrol strategy for maximum efficiency.

In partnership with the Royal Life Saving Society UK, we began trialling a new



Fast and manoeuvrable: in the hands of a skilled lifeguard, our rescue watercraft can handle big surf and cover large stretches of water quickly

emergency response drone on Crantock Beach in Newquay. The waterproof craft allows lifeguards to quickly observe a wide area, then broadcast appropriate safety advice to the public through the drone’s speaker system. The craft also has the potential to deploy lifesaving equipment.

Meanwhile, we fully assessed another three non-RNLI beaches, highlighting hazards and suggesting control measures to help local authorities and private beach owners plan comprehensive beach safety management. Our lifeguards also visited primary and secondary schools, providing 118,485

children with key water safety advice, and also led the delivery of our Meet the Lifeguards sessions and other water safety schemes.

These vital services would not be possible without trained and competent lifeguards. RNLI coastal teams continued to provide training, assessments and verifications in a range of disciplines, across many locations. In 2023, this included the development of a new lifeguard competency framework and the delivery of new training resources.

Head to RNLI.org/LifeguardsReport2023 for more.



Lifeguarding 101: the RNLI’s trusty rescue board is a crucial piece of lifesaving kit



On patrol: Lifeguard Ellen keeps watch on beachgoers at Portrush

All overboard

Four people suddenly found themselves in danger when their pleasurecraft capsized off The Wirral and threw them into the sea.

Two casualties decided to stay with the craft while the other two tried to swim the 300m to shore for help. Spotting the four people struggling in the water, Lifeguards Hayley Webb and Holly Barden from Harrison Drive Beach immediately alerted the Coastguard. Holly, who was on her first-ever RNLI shift, then quickly paddled to the scene on her rescue board. Meanwhile, Lifeguard Cameron Jacobie from New Brighton Beach, heard the alert over his radio and headed out to help on a rescue watercraft.

Holly soon reached the pair who were swimming away from the vessel and helped them to a place where she knew they could get to shore more easily. After ensuring both were safe, Holly then headed back out to the upturned vessel.

When Holly and Cameron reached the boat, they saw that the two remaining casualties were in distress and shouting for help. The lifeguards swiftly helped the pair onto the watercraft and got them safely back to shore. Inshore lifeboat volunteers from New Brighton were also alerted and arrived shortly after to recover the upturned boat.

All three lifeguards were presented with the RNLI’s Alison Saunders Award in 2023 for their skill and bravery. Lifeguard Lead

Caught in a flash rip

When a family of three were caught out by a sudden rip current, quick-thinking lifeguards powered to the rescue.

It was sunny and warm at Whiterocks Beach, Portrush; the perfect weather for Andrew Todd, his children Issy (18) and Zack (13), and friends, to enjoy a day on the beach. The group made their way into the sea. It was rough, but they made a point of staying between the red and yellow lifeguard flags. As they played in the water they began to stray beyond the flags, outside the safe swim zone. It was only when they started to swim back to

shore that Zack, Issy and Andrew realised the trouble they were in: a flash rip current was dragging them out to sea.

Ellen Knox was one of three lifeguards on duty that day. ‘Flash rips can be unpredictable, appearing quickly and without warning,’ she explains. After radioing base, Ellen grabbed her rescue board and ran into the water. She needed to reach the swimmers as quickly, and safely, as possible.

‘I felt nervous. The waves and rip currents were the biggest and strongest I had seen all season’

ELLEN KNOX LIFEGUARD | PORTRUSH

CASE STUDIES

Pete Rooney said the award recognised the ‘exemplary decision-making, timely communications and excellent teamwork between the two lifeguard units.’



Lifesaving trio (l-r): Cameron, Hayley and Holly received the RNLI’s Alison Saunders Award for rescuing four people from a capsized boat

Skilfully, she made her way through the choppy surf to reach Andrew and his children, while her lifeguard colleagues Adam and Luke launched their rescue watercraft (RWC).

Ellen reached Issy first, reassuring her and getting her to hold onto the rescue board to help her stay afloat. Before she could get to Andrew and Zack, the other lifeguards arrived. Adam and Luke took them safely ashore with the RWC and returned for Issy, who was still grabbing onto Ellen’s board. Once the family had been reunited, the lifeguards checked that everyone was OK before letting them go on their way.

Visit RNLI.org/magazine for more 2023 lifeguard rescue accounts

Water safety

Our charity continued its critical role in preventing people from getting into trouble in the first place.

In 2023, our water safety experts continued to make an impact by engaging with the general public and our partners, face to face and through a range of media.

The RNLI's summer safety campaign built on our latest research with the University of Portsmouth, which revealed that we all float best in different positions but that tilting your head back and submerging your ears is key. A new film, produced in-house, put a refined Float to Live message front and centre, and formed part of the campaign, which we delivered with minimal budget. Results showed that we maintained awareness across the UK and Ireland.

This highlights the essential part our partners and local ambassadors played in amplifying our messages. In 2023, we continued to grow our lifesaving partnership with the Gaelic Athletic Association (GAA), with more clubs and communities joining the fold, and we recruited more than 250 new

volunteer local ambassadors, bringing the total to 1,000 business people.

Behind all RNLI water safety advice and initiatives is a team of in-house water safety experts and data analysts who use evidence, insight and behaviour change theory to inform what we say and do. In 2023, they worked closely with experts at other organisations including Water Safety Ireland, British Canoeing, Seafish and the Black Swimming Association (BSA), to gain further insight and help keep more people safe.

In 2023, we teamed up with Bangor University to better understand people's knowledge of tides and explore why some get caught out by them. Findings included that around 40% of the UK public were unaware that the tide typically comes in twice a day or that the rises and falls change every day. The results will help us hone our safety messaging to ensure maximum effect.

Swim Safe, with Swim England, enjoyed another busy summer with around 14,000 young people completing the programme. Meanwhile, we joined forces with triathlete and former *BBC Breakfast* presenter Louise Minchin to help educate open water swimmers on cold water shock.

We also collaborated with Girlguiding South West England and Scouting Cymru to create new badges and teach children how to stay safe in, on and around the water.

118,485

**SCHOOLCHILDREN GIVEN WATER SAFETY ADVICE BY RNLI LIFEGUARDS**

14,000

YOUNG PEOPLE TOOK PART IN SWIM SAFE



‘Thank you for helping Harvey save my daughter’s life’

CASE STUDY

A youngster received a special award for remembering RNLI water safety advice.

Harvey (5) and his sister Elliemay (8) were on holiday in Majorca when Elliemay got into trouble in a swimming pool. Mum Zoe Wheelan says: ‘Elliemay got out of her depth and started to panic. She was in serious danger of drowning.’

Harvey knew exactly what to do: he kept calm and clearly raised the alarm. This attracted the attention of others who then rushed to help his sister.

RNLI volunteers from Llandudno had visited Harvey’s school just days earlier

to talk to the children about water safety. They had taught him not to panic, and to put his hands up and call for help if he ever got into trouble in the water. Zoe believes that advice helped to save her daughter’s life.

Water Safety Volunteer Myfanwy Jones returned to the school and presented Harvey with a special certificate to congratulate him on listening so attentively.

‘The first thing I did when I got home was to thank the RNLI’

ZOE WHEELAN | HARVEY’S MUM



‘He did exactly the right thing’:
Llandudno RNLI’s Myfanwy Jones presents Harvey with a special award

International

Lifesaving without borders.

Every other minute, someone drowns around the world. The RNLI works with international partners and in-country experts to help stop these needless deaths.

In 2023, we provided technical assistance, capacity building and training to lifesaving organisations around the world, including a number of British Overseas Territories. In September, 15 candidates from eight countries attended our Leaders in Lifesaving course at the RNLI College in Poole to increase their knowledge and share drowning prevention experience.

In Bangladesh, the RNLI helped more than 9,000 children graduate from a series of survival swimming lessons. We also helped keep over 11,000 youngsters safe from drowning, through community creches operating at peak drowning times. Activities to mark World Drowning Prevention Day in July included an art competition in which youngsters drew pictures about drowning prevention.

In Tanzania, we continued to work with local partner Environmental Management and Economic Development Organization (EMEDO) to address the high number of drowning deaths in fishing communities around Lake Victoria. Identified risks include poor water safety awareness, inadequate access to personal flotation devices, unseaworthiness of fishing vessels, inability to swim, and lack of access to weather information. In 2023, local workshops tested prototypes of different buoyancy aids and

explored how weather reporting could be improved.

In May, the World Health Assembly adopted its first-ever resolution on global drowning prevention. It was officially proposed by the governments of Ireland and Bangladesh and co-sponsored by more than 70 other countries. The RNLI was closely involved in the process, providing technical expertise and support.

In 2023, our international work received funding from the overseas aid budgets of the Irish and Isle of Man governments. The Lifeboat Fund, Beacon Owl Trust, the Princess Charlene of Monaco Foundation and Lloyd’s Register Foundation also provided generous support.



Skills for life: we continued to support SwimSafe in Bangladesh during 2023. These swim survival lessons give powerful protection to children who complete the course

Sound guidance

Over the past decade, the RNLI’s International Team has developed technical resources to provide guidance to other lifesaving organisations, particularly those in low-resource settings. These guides are freely available and focus on areas such as water safety education, survival swimming, and maritime search and rescue.

We carried out a review of these resources in 2023 to better understand how they are being used and identify ways to improve future content and distribution. Findings included:

- The RNLI’s *Maritime Search and Rescue Service Implementation Guide* was used to support the establishment of a new coastguard service in Kenya.
- International humanitarian organisation MOAS is using our manuals to support its training with Rohingya refugees in Bangladesh.
- Our aquatic survival resources were used to develop a series of webinars for teachers in Malaysia during the Covid pandemic.

Meanwhile, the Royal Life Saving Society Commonwealth said that our *Aquatic Survival Programme Implementation Guide* resources are: ‘very well regarded and give good attention to culture and religion.’

‘With the aid of RNLI resources, we have trained more than 3.5M people in water safety’

NATIONAL SEA RESCUE INSTITUTE SOUTH AFRICA



Our technical resources: used here to deliver water safety education to children in Ghana

9,000

**CHILDREN LEARNED SWIM SURVIVAL SKILLS IN BANGLADESH**

194 COUNTRIES ADOPTED

WHA RESOLUTION ON GLOBAL DROWNING PREVENTION

Fundraising

People from across the UK and Ireland came together as One Crew, in a huge effort to raise money for our charity in 2023.

Our fundraisers had a strong year and, with ingenuity, kindness and sheer hard work, exceeded RNLI income targets. Community fundraising teams in branches, guilds, shops, museums and visitor centres drove engagement and donations back to pre-pandemic levels, with branch income and supporter group income reaching £14.1M.

Our integrated appeals continued to generate vital income too, with the Christmas Appeal raising more than £1.9M in donations. Launch a Memory went from strength to strength, with around 6,800 people securing the name of a loved one on the side of another Shannon class lifeboat and helping to bring in around £500,000 in donations.

In 2023, we launched a new-look RNLI membership for adults, following research with members and future supporters. The new offering, which replaces Shoreline, encourages people to join a force for good and aims to bring members closer to their crew. Exclusive benefits include a new welcome pack and member handbook, quarterly *Lifeboat* magazine and an email newsletter. In the 3 months following launch, the value of the average gift almost doubled. The total number of sign-ups in 2023 was nearly double that of the previous year and we saw a significant drop in cancellations.

We also announced a new partnership with Scotmid who are aiming to fund a new Atlantic 85 lifeboat. The company has around 300 retail outlets across Scotland, Northern Ireland and England, and employees have been championing our water safety messages as well as fundraising, holding in-store events and selling RNLI merchandise.

Meanwhile, RNLI mascot Stormy Stan celebrated his 30-year stint at the helm of Storm Force and helping the children's club raise more than £2.4M since its launch. We also created our very first video game *Storm Force Rescue* and tested it with members, using their feedback to refine play and safety messaging in time for its launch in 2024.

Awareness remains a key component of fundraising and, in 2023, we launched our anniversary podcast series *200 Voices*. Its stories of kindness, courage and pride have been heard more than 153,000 times. BBC's *Saving Lives at Sea* returned for another season, with each episode typically drawing more than 1M viewers. RNLI social media channels also saw remarkable levels of engagement, with people interacting with our posts more than 8M times.

Read more about our finances on page 26.

WHERE YOUR MONEY GOES

19p/19c in every £1/€1 donated is used to generate more funds

81p/81c funds our lifesaving activities



CASE STUDY



Dream house in Blakeney, Norfolk: everyone who bought a draw ticket is a lifesaver

A partnership to bring them home safe

The RNLI joined forces with Omaze in summer 2023 for a Million Pound House Draw that raised an incredible £1.4M for our charity.

The draw's Grand Prize was a dreamy five-bedroom house on the Norfolk coast, with a separate four-bedroom guest annexe, home gym, steam room, cinema and heated swimming pool. Lucky winner Daren Bell also received £100,000 in cash. Jason from Orpington scooped the Early Bird Prize, receiving £250,000 in cash.

The RNLI received 80% of the net proceeds, totalling £1.4M. This extraordinary sum was raised over just 6 weeks, with the help of a small in-house

RNLI team. Our campaign emails and social channels generated more than £93,000 in ticket sales and triggered hundreds of subscriptions to the RNLI newsletter, new memberships and one-off donations. The wider publicity created around 58M opportunities for people to learn more about the RNLI and our lifesaving work.

RNLI Head of Region Ross Barraclough says: 'We are incredibly grateful to the Omaze community for supporting the campaign. £1.4M is a fantastic amount of money, which will support our volunteer lifeboat crews and lifeguards with the training, kit and equipment they need to rescue those in danger. The campaign also helped us spread vital water safety messages to new audiences.'

'I'm so chuffed that the money raised is going to the RNLI'

DAREN BELL | OMAZE WINNER



The extra mile: from future crew Henry putting in the legwork, to Lily leading the way on her mobility scooter, supporters really pushed the boat out for Mayday Mile in 2023, raising more than £187,000



£14M+

RAISED BY RNLI BRANCHES AND SUPPORTER GROUPS

CASE STUDY



Survivor story: the joint gift Bernie and Rene left to the RNLI helps ensure the safe and swift launch of Selsey lifeboat today

An extraordinary legacy

RNLI supporter Bernie Jordan survived not only Dunkirk, but D-Day too. So when, aged 89 and living in a care home in Hove, he was told that he couldn't attend the D-Day anniversary in France, Bernie had other ideas.

The Great Escaper, the 2023 film starring Michael Caine and the late Glenda Jackson, is the moving true tale of the war veteran's last hurrah. For the 50th episode of the RNLI's *200 Voices* podcast, Billy Ivory (BAFTA-nominee and script writer for the film) describes Bernie's extraordinary adventure and why

he and wife Rene left a joint gift to the RNLI in their Wills.

'As survivors, they felt they had a duty to give back as much as they could,' Billy explains. 'Both survived the war and what they bequeathed to the RNLI makes complete sense because Bernie was a leading seaman in the Royal Navy, and very proud of that. The couple recognised the value and service given by the institution and they wanted to support that.'

Bernie and Rene had mirror Wills in which they left everything to each other but, in the event the other died, the entire estate was to be left to the RNLI, following a small gift to someone else. They left our charity more than £600,000, which helped to fund vital shoreworks at Selsey lifeboat station, where the couple's names appear on a plaque.



6in10 LAUNCHES ARE ONLY POSSIBLE THANKS TO GIFTS IN WILLS

Hear the podcast at [RNLI.org/200voices](https://www.rnli.org/200voices)

OUR PLANS

We look at the RNLI's performance in 2023 and lay out the key areas of focus for 2024 to help us achieve our strategic outcomes.

REFLECTING ON WHAT WE ACHIEVED IN 2023

We set out plans for 2023 with a focus on protecting our lifesaving service, while navigating a volatile economic environment. The rising cost of living put extreme pressure on our expenditure, and our supporters and volunteers, who we rely on to run the service.

During the year, we focused on maintaining lifesaving delivery while looking at more ways to make every penny and cent go as far as possible. We continued to invest in our fundraising efforts, as we know that this is critical to keep the service running both now and in the future, particularly as we mark 200 years of lifesaving.

We set out four key priorities to guide us through this challenging year, and can celebrate what we have achieved. Here follows just a handful of 2023 achievements that have contributed to delivering our organisational priorities.

WE DELIVER OUR LIFESAVING SERVICE

- We celebrated our volunteers and thanked them for their continued service and commitment. Almost 300 meritorious awards were given, including gallantry awards and commendations.
- We developed and delivered new policy, procedure, training and equipment to support mass rescue operations.
- We launched new Float to Live resources online and made them available to all volunteers.
- We led numerous successful multi-country projects, including a workshop on safe rescue and resuscitation in low-resource settings.

WE PROTECT OUR INCOME

- We prepared for the RNLI's anniversary by creating over 70 programmes and activities that are ready to launch in 2024.
- We grew our income through our engagement teams, as communities returned to pre-pandemic levels of activity.
- We exceeded our income targets, using data and insights to help us maximise opportunities.

WE INVEST IN OUR FUTURE

- We created and piloted the RNLI's new Operational Competency Framework, which will help us to ensure our lifesavers have the right training, at the right time, in a way that is easy to access.
- We made significant progress on modernising our network connectivity around the coast.
- We developed new volunteer welcome sessions and improved our induction approach and processes.

WE IMPROVE OUR SUSTAINABILITY

- We switched to a 100% renewable electricity supply.
- We collectively reviewed how we work and redoubled our focus on becoming more financially sustainable.
- We hosted the first ever RNLI International Women's Day Panel.
- We implemented hybrid contracts and reviewed our resourcing models to ensure that we are set up in a way that is more sustainable for the future.



Lifesaving legend: Samshun Nahar has trained more than 19,000 people in lifesaving techniques. Our partnership with the Centre for Injury Prevention and Research, Bangladesh continued to support her work in 2023



World Health Organization, Geneva: our International Team joins Ireland's Ambassador to the UN and Chief Medical Officer to mark the World Health Assembly resolution on global drowning prevention



Royal interest: HRH The Duke of Kent, RNLI President, chats with members of Tower lifeboat crew during the opening ceremony of their new floating boathouse on the River Thames



Investing in people: Apprentice Technician Jack Domoney from the RNLI's All-weather Lifeboat Centre helps to keep lifeboats running smoothly



Ahead of the trend: Troon RNLI joins forces with the Outdoor Partnership to help a growing number of paddleboarders keep safe while having fun on the water



Support at the deep end: VIPs from corporate partners Helly Hansen and Ineos get a taste of sea survival training during a visit to the RNLI College

HOW WELL DID WE PERFORM IN 2023?

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.



WE KEEP OUR PEOPLE SAFE

AFLOAT INJURIES PER 1,000 LAUNCHES



Despite a small increase during the summer period, we have seen a consistent reduction in the number of injuries occurring while afloat, compared to last year. Introduction of an equivalent metric for lifeguarding is in progress.



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

NUMBER OF PEOPLE RESCUED OR AIDED BY LIFEBOATS



NUMBER OF PEOPLE RESCUED OR AIDED BY LIFEGUARDS



The total number of people aided by our lifeboat crews and people aided by our lifeguards fell to its lowest levels since 2020. However, 2023 remains above the long-term average for number of people aided in a calendar year for both metrics, and the current trend shows a continued increase in demand for our lifesaving services.



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

SERIOUS WATER INCIDENTS



In 2023, more than 40% of serious incidents involved suspected self-harm and mass rescue. However we saw a significant decrease in serious incidents involving the top eight high-risk activities identified in our Water Safety Strategy. Attributing this decline to the success of the strategy is difficult, as we know that the weather has a significant influence on the likelihood of people needing rescue. Nonetheless, the scale of the reduction is significant and we celebrate that our continuing sharp focus is having an impact.

BETTER DROWNING PREVENTION



Despite the need to reschedule a small number of project activities, our efforts to drive better drowning prevention globally met or exceeded targets through 2023.



OUR PEOPLE LOVE BEING PART OF THE RNLI

VOLUNTEER ENGAGEMENT SCORE



This indicator is now being collected every 2 years and is next due for update in 2024.

STAFF ENGAGEMENT SCORE



This indicator is now being collected every 2 years and is next due for update in 2024.

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

FREE RESERVES COVER



At 8.9 months of charitable expenditure, free reserves are within the range approved by Trustees. 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



Long-term ambitions to 2030 and beyond were agreed in 2023 and will inform the next update to *Our Watch* in 2024.

LOOKING AHEAD

2024 is a once-in-a-lifetime milestone for our charity. We will be marking an incredible 200 years of lifesaving, paying tribute to the RNLI's remarkable history and paving the way for our future. Our plan for 2024 recognises this momentous occasion, while we continue to do what we do best: saving lives at sea.

While this is a significant achievement for the RNLI, we also recognise that the economic environment is not getting any easier and the political landscape is constantly changing around us. Therefore, we need to remain focused on what matters most: maintaining our ability to save lives, mitigating critical risks, reducing costs while maximising our income, and supporting our people, who are at the heart of our organisation.

In 2024, we will not only celebrate 200 years of lifesaving, but make courageous decisions to secure our future for the next 200 years.

'Our collective focus will be on delivering the lifesaving service, mitigating critical safety, compliance and technology risks, supporting our volunteer communities (who face their own challenges), reducing our cost base while maximising our income, and commemorating our 200-year anniversary.

'We will prioritise activity to make sustainable cost reductions and continue to look for ways to spend RNLI donations as efficiently as possible. We will work towards becoming a smaller, leaner organisation with a sharp focus on what will save the most lives.'

MARK DOWIE | RNLI CHIEF EXECUTIVE

Maintaining our ability to save lives

Two hundred years ago, the RNLI was founded to save lives at sea. People continue to rely on our service today and, despite the challenges the organisation faces, we remain focused on maintaining our ability to save lives.

Protecting the RNLI by addressing critical risks

To protect our people and service in response to a constantly changing external environment, we will prioritise activity to mitigate critical risk relating to service availability, safety, compliance and technology capability.

Reducing our costs while maximising income

All of our teams have worked hard to make significant savings in 2023, and we must continue with this momentum. To keep financially sustainable, we will continue to reduce our costs while maximising our income and leveraging the once-in-a-lifetime opportunity our 200th anniversary presents.

Supporting our staff and volunteers

We recognise that we are operating in a volatile and uncertain environment. As an organisation, we need to adapt and evolve. People are at the heart of the organisation and power our lifesaving work. In order to save every one we can, we will need to work together and support each other.



Focused on what matters most: becoming a leaner organisation with a sharp focus on what will save the most lives



A passion for saving lives: Hartlepool RNLI join other emergency services and medical experts for a highly successful water safety event at Seaton Carew



Race to rescue: Plymouth RNLI featured in series 8 of Saving Lives at Sea, when a fisherman fell overboard and was adrift in chilly seas

200th anniversary



200 years ... and counting

With you by our side we are commemorating our past, celebrating today's lifesavers and inspiring a new generation

The RNLI celebrated many important milestones in 2023, including 60 years of the D class lifeboat, the 50th anniversary of Clayton Engineering (our factory that builds and maintains lifeboat launch and recovery vehicles) and 30 years of our kid's club favourite, Stormy Stan. 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, and we've seen leaps in lifesaving technology. Courage, selflessness and innovation have propelled our lifesavers through busy summers, wild winters, wars and pandemics. There are so many ways to reflect on our remarkable heritage. Show your love for the charity today and help ensure we're ready to save lives for another 200 years.

You're invited to be part of our history. Get the latest on events near you at [RNLI.org/2024programmes](https://www.rnli.org/2024programmes)



Connecting our communities: our anniversary van will be visiting a place near you, as part of a special 2024 relay-style event

FINANCIAL REVIEW

FOR THE YEAR ENDED 31 DECEMBER 2023

Total net income increased in 2023, thanks to the continued generosity of our supporters, despite many facing their own cost challenges. The RNLI continued to face significant cost pressures against the backdrop of a tough global economic landscape. Through careful budgetary control we were able to mitigate some of the effects of high inflation and disrupted supply chains. The net effect of these drivers was a decrease in cash and investments for the second year running of £15.4M (2022: £37.3M). This deficit has been reduced by a significant investment gain of £12.2M (2022: loss £26.3M). We remain in a stable financial position and that provides the resilience to navigate an uncertain economic climate faced by the RNLI and its supporters.

Total net income available for charitable spend increased by 8.3% in 2023. Legacy income held up well with an increase of 11.4%, however much of this can be attributed to an increase in the legacies recognised in 2023 that had not yet been received.

Charitable spend increased by 1.7% in 2023. The majority of this can be attributed to our lifeboat and lifeguard rescue service, with growth of 2.4% and 3.7% respectively. Rigorous cost control across the organisation has limited the impact of inflationary pressures.

Free reserves increased by £1.0M in 2023 and, at 8.9 months, remains 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 investment continues in our services and

infrastructure, and inflationary pressures persist. However, through robust financial planning and control and thanks to our generous supporters, we are confident this will remain 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, adjusted to show the net income that is available for charitable expenditure. It also includes 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 79.

CHARITABLE SPEND

Charitable spend increased to £191.2M, an increase of £3.2M compared with 2022. Overall movements were as follows:

- **Lifeboat service (+£2.6M: 5.4%)** – costs increased as we spent more on our crews through activities such as operational training and kit.
- **Lifeboats, property and equipment (+£1.1M: 1.0%)** – costs in this area increased as we continued to invest in our lifeboats and stations. 2023 saw increases in the maintenance of our older fleet coupled with additional investment in lifeboat stations.
- **Lifeguard rescue (+£0.8M: 3.7%)** – 2023 saw the full year impact of mid-season pay increases and regional lifeguard management structure, both implemented in 2022. In addition, there was an alignment of the 2023 pay award for seasonal lifeguards with the permanent employee pay award.

- **International (+£0.2M: 6.9%)** – costs in this area increased in line with a planned expansion into an additional priority country in 2023. These costs are partially offset by income generated specifically for the RNLI's international work.
- **Water safety, education and awareness (-£1.5M: -19.0%)** – in 2023 costs were lower due to a change in our relationships with partners such as BSA and Swim Safe.

INCOME AVAILABLE FOR CHARITABLE SPEND

Total income available for charitable spend amounted to £236.1M, which was £14.5M above 2022. The main reasons for the income movements were:

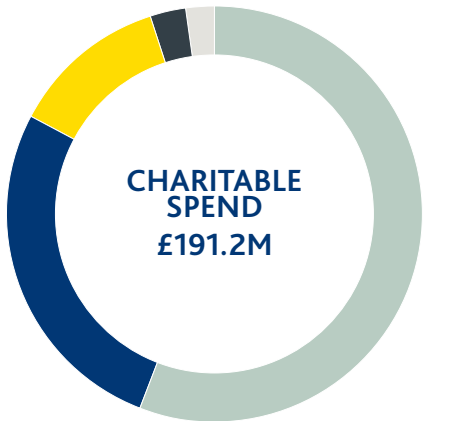
- **Legacies (+£16.1M: 11.4%)** – legacy income was significantly ahead of 2022 and held up well, considering the economic environment. £11.2M of this related to an increase in the legacies recognised at year-end but not yet

received. The estimated value of future legacies notified, but neither received nor included in 2023 income, remains healthy (see Note 9 on page 64).

- **Donations (-£0.8M: -1.2%)** – a small decrease on 2022, but the prior year was boosted by a £3.5M donation from The Royal Naval Volunteer Reserve Officers' Association towards Tower Lifeboat Station.
- **Trading (net) (-£2.9M: -53.7%)** – £2M of work was undertaken in 2023 to improve the RNLI College facilities, updating the air conditioning in the bedrooms, pipework throughout the College and refurbishing the catering facilities. While gross trading income remained consistent with 2022, the increase in trading costs of £1M (9.2%) has driven a reduction in the net

- trading surplus. Retail margins were impacted by inflationary cost price increases and trading conditions affected by the cost-of-living crisis. There were significant increases in cost of goods sold, postage and surcharge costs. We also incurred transition costs moving to a new fulfilment centre. For 2024, we have started a full review of retail profitability and performance and expect to see improvements in 2024.
- **Charitable trading (+£0.5M: 11.4%)** – this represents lifeguard income which has increased in 2023 as a result of inflation driven increases charged to local authorities.
- **Investments (net) (+£1.4M: 46.7%)** – investment income has increased as multi-asset-credit holdings yielded higher returns than expected. Overall investment returns are noted in the Investments section on page 62.
- **Other income (+£0.2M: 13.3%)**

The cost of generating income decreased slightly by £0.3M (-1%) as inflationary pressures were offset by efficiency savings. This was delivered as a result of multi-year contracts with key suppliers and reduced spend on external creative development and professional support.



£3.2M INCREASE IN CHARITABLE SPEND IN 2023

£14.5M INCREASE IN TOTAL INCOME FOR CHARITABLE SPEND

FINANCIAL RESOURCES

Investments and bank holdings decreased by £15.4M in 2023. Although asset prices recovered in 2023 with an investment gain of £12.2M, this was more than offset by a significant increase in working capital. Stocks increased by £5.4M, to meet supply chain disruption; debtors increased by £11.3M, reflecting an increase in the legacies recognised at year-end but not yet received and £9.1M of deficit reduction payments in respect of the defined benefit pension scheme.



- Legacies 66%
- Donation 28%
- Trading (net) 1%
- Charitable trading 2%
- Investments (net) 2%
- Other 1%

INCOME

	2023 Total £M	2022 Total £M
Legacies	156.9	140.8
Donation	65.7	66.5
Trading (net)	2.5	5.4
Charitable trading	4.9	4.4
Investments (net)	4.4	3.0
Other	1.7	1.5
Total income available for charitable spend	236.1	221.6
Cost of generating income	(43.9)	(44.2)
Net income available for charitable spend	192.2	177.4

INVESTMENTS

Investments performed well in 2023, as the economy stabilised from the inflationary shock of 2022. The RNLI's investments returned £16.6M in total, with £4.4M of income (net) and gains of £12.2M. The overall return on the investment portfolio was 6.9% for the year (2022: loss 7.5%). The charity has underperformed on its benchmarks, being 1.4% below the overall benchmark in 2023 and 0.2% below the 3-year benchmark. The benchmark represents the target agreed with investment managers to assess their performance.

Most asset classes were in positive territory, with exceptional returns of 11.5% on multi-asset credit and 12.1% on global corporate bonds (both classed as fixed interest investments in Note 7 on page 62). Negative returns were experienced in property and absolute return funds. Despite the negative return in 2022, the RNLI has returned an overall 3-year annual average of 2.4% on its investments.

FINANCIAL RESOURCES

	2023 Total £M	2022 Total £M
Net income less charitable spend	1.0	(10.6)
Investment gain / (loss)	12.2	(26.3)
Stock (increase)	(5.4)	(1.9)
Debtors (increase)/decrease	(11.3)	6.2
Creditors (decrease)/increase	(2.7)	4.6
Adjusting for impact of defined benefit scheme accounting	(8.1)	(8.2)
Lease liability decrease	(1.1)	(1.1)
Investment/bank deficit	(15.4)	(37.3)

SUBSIDIARIES

The RNLI has three subsidiary companies that were actively trading in 2023. RNLI (Sales) Limited is used for non-charitable fundraising activities, with net assets of £1.5M, and generated a donation to the RNLI of £4.1M for 2023. 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 this training. This company has net assets of £1.0M and generated a donation of £0.3M. Clayton Engineering Limited is a specialist engineering company that designs and manufactures lifeboat launch and recovery equipment for the RNLI. It has net assets of £3.8M and made a profit of £0.8M, which it is retaining to invest in the business and improve efficiency.

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 in an endowment fund (from which income is donated to the RNLI for lifesaving purposes) with a donation of £0.5M in 2023 (2022: £0.5M). At 31 December 2023, the LEF held investments to the value of £50.2M (2022: £45.9M), the increase driven by investment gains of £4.3M in 2023.

FINANCIAL HEALTH

As of 31 December 2023, the RNLI had consolidated net assets of £796.3M (2022: £775.3M), primarily representing fixed assets of £481.4M and investments of £256.3M. There was an increase in fixed assets of £6.0M in 2023. However, despite an increase in investment values, investments decreased by £14.5M as funds were required to finance the increase in working capital. This is explained in more detail under Financial Resources (above).

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 2023, these free reserves stood at £138.0M. This represents 8.9 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 2024 plans in recognition of this fact. There is a planned deficit in 2024 but it is expected that free reserves will continue to cover 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. This has been reflected in the plans for 2024, 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 a challenging economic environment and as we continue to evolve the 5-year plan with the focus on long-term affordability.

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.



£15.4M

DECREASE IN FINANCIAL RESOURCES IN 2023

GOING CONCERN

The Trustees reviewed the RNLI's financial plans for 2024 in November 2023 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 2024. Our plans continue to evolve through 2024, as we seek to address our principal financial risks, and there are ongoing reviews of forecasts throughout the year.

The review of the RNLI's annual plan has continued in the light of the current cost-of-living crisis and legacy of the recent increase in inflation. Through rigorous planning, we anticipate the RNLI will be able to develop plans to bring the finances into balance. 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. These plans continue to evolve to support our requirements for financial balance in the medium term.

The charity has a strong balance sheet, with unrestricted liquid investments of around £82.3M and cash of £1.4M, in addition to the LEF that is available as a last resort. The RNLI also has a revolving credit facility of £15M in place 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

FUNDS ANALYSIS

	2023 £M	2022 £M	Change %	Ratio %
Permanent endowed funds	19.8	19.2	3.1%	2%
Expendable endowed funds	50.2	45.9	9.4%	6%
Restricted funds	115.5	115.6	(0.1%)	15%
Fixed asset funds	481.4	475.4	1.3%	61%
Designated funds	5.2	5.5	(5.5%)	1%
Free reserves	138.0	137.0	0.7%	17%
Pension reserve	(13.8)	(23.3)	(40.8%)	(2%)
Total funds	796.3	775.3	2.7%	–

12 months from the date of signing these accounts, and that the accounts have been prepared in the knowledge that the RNLI is a financially viable organisation, with no material uncertainties to its going concern position.

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 2022, 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, 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 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 assets of the Scheme are under Fiduciary Management and this has been taken into account in the way the RNLI's Investment Committee operates. There is no 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.



£115.5M

RESTRICTED FUNDS

(can only be spent as donor directs)

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 £796.3M. 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 are summarised as follows:

- **Fixed asset funds (£481.4M)** – 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 (£115.5M)** – these are held under trust law and 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 (£11.5M) where funds have not yet been received. Restricted funds remained consistent with the prior year, despite investment gains in 2023 of £11.6M. This was offset by the transfer of £14.1M of certain restricted funds into unrestricted, with the consent of the donor or executor.

- **Expendable endowed funds (£50.2M)** – 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. These funds represent the LEF, 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 LEF, and in line with the terms of the donation, where necessary.
- **Permanent endowed funds (£19.8M)** – 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 (£5.2M)** – 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.

- **Free reserves (£138.0M)** – 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 (£42.6M), 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 8.9 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 (deficit £13.8M)** – this represents the defined benefit pension liability that is managed separately to our free reserves. The value of this long-term liability is calculated annually in accordance with FRS102 by a qualified independent actuary.

£481.4M FIXED ASSET FUNDS (including lifeboats and stations)

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.

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.



In the race to save lives: supporter Emma Baker raises funds with the RNLI Running Crew at the 2023 TCS London Marathon

GOVERNANCE

The Royal National Lifeboat Institution (RNLI) is a registered charity. It is headed by an independent Trustee Board and relies on its dedicated volunteers and staff. The RNLI is a company incorporated by Royal Charter. This section provides information on how the charity is run, how we engage with our stakeholders, manage our risks and ensure that 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 and vision to save lives at sea and 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 helps us to oversee our standard of operations and supports a positive culture.

As part of our annual governance processes, we review our application of the principles and recommended practice of the relevant charity governance codes in all of the jurisdictions in which we are registered as a charity. We also ensure that we are adhering to the UK Code of Fundraising Practice, and The Charities Regulatory Authority Guidelines for Charitable Organisations for Fundraising from the Public in Ireland.

CHARITY STATUS

The 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. It 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 with its address at 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.

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. As an organisation, we also have a set of metrics, the Quarterly Performance Report, that covers the RNLI’s broader operations and capabilities. These metrics are used by the Executive Team (ET) and senior management to track progress against our organisational priorities and provide an appropriate mechanism by which progress in key areas can be reported to the Trustee Board.

Leadership

THE TRUSTEE BOARD

The RNLI is led and governed by our Trustee Board. The role of the Board is set out in our Royal Charter, Bye-Laws and Regulations. It 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 Board delegates responsibility for the execution of the strategy to the chief executive, who leads the ET.

The Board has responsibility for the identification and evaluation of the strategic risks to the organisation and the policies we have in place to mitigate their impact. The Board also has responsibility to provide appropriate assurance to regulators and donors that we are meeting our legal and compliance requirements, and that the charity is properly controlled and managed.

The names of those individuals who served as Trustees of the RNLI during the year and/or were Trustees of the charity as at the date of this report, can be found on pages 80–81. 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 Board, see page 82.

TRUSTEE BOARD EFFECTIVENESS

TRUSTEE BOARD RESPONSIBILITIES

As part of the standing items of business considered at each meeting, the Board reviews the strategic risks that the charity faces and the mitigation controls that are in place.

The Board has an agreed set of Matters Reserved for its approval, which defines the Board’s responsibilities and what can be delegated to standing committees or the chief executive and the ET. For the full list of the key standing and advisory committees, turn to page 85.

Each committee of the Board has defined terms of reference. Our advisory committees enable experienced volunteer specialists to contribute to key aspects of the RNLI’s affairs.

APPOINTMENTS TO THE TRUSTEE BOARD

The Membership Nomination Committee (MNC) is responsible for considering the appropriateness of those individuals proposed for appointment to the Board, Council and other committees of the RNLI. The MNC currently comprises the Chair, the Deputy Chair, the chief executive, one additional Trustee, a Council member and a vice president.

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 considered by Governors at the Annual General Meeting.

In 2023, Janet Legrand was elected as a Trustee and Chair of the RNLI. Andy Jordan and Roger Fairhead were appointed Trustees.

MAINTAINING INDEPENDENCE

The Trustees of the RNLI were all considered independent on appointment. This ensures independence of thought as well as action to ensure that we are able to demonstrate that any decision or action is aligned with the delivery of our charitable aims and there is no personal or individual bias. Any communications we make internally or externally aim to demonstrate our independence of thought and action.

All members of the Board complete an annual declaration with respect to conflicts of interest and are obliged to declare any new conflicts at each meeting. The organisation’s Gifts and Hospitality

Policy and Register makes sure that any gifts offered are clearly recorded and any potential conflicts are recognised.

LENGTH OF SERVICE

Trustees and Council members currently serve an initial 3-year term with an option to be reappointed for a further two terms. We aim to match the skills in the Council to our strategic goals as well as our business plan.

The MNC reviews the composition of the Board and the Council at each meeting. This enables the MNC to evaluate the skills and experience required to ensure sustainable governance in the future.

GENDER BALANCE

At the end of 2023, the Board comprised 14 Trustees: 3 women and 11 men who

bring a broad range of backgrounds, 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. There is a list of standing agenda items covering strategy, performance, risk and compliance matters. This list is supplemented with other items that are relevant to the Trustees’ broader responsibilities.

There are twice-yearly Board and ET workshops that focus on the key strategic opportunities and risks that the RNLI may face in the future. In 2023, these workshop discussions included how the charity would save lives in the future, the Board’s risk appetite and safeguarding.

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. An externally facilitated effectiveness review of the Trustee Board is planned for 2024. See the Board skills and experience infographic on page 82.



Rough seas and a rugged coastline: Macduff crew in action onboard their new Atlantic 85 lifeboat *Skipasund*, which entered service in 2023. RNLI volunteers have been saving lives here for more than 160 years

SUCCESSION PLANNING

The MNC maintains a record of the terms of office of all our governing volunteers. This is reviewed as part of succession planning discussions and 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.

THE COUNCIL

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

THE EXECUTIVE TEAM

The ET comprises eight members, led by the chief executive. Collectively they are responsible for the execution of the strategy and policies set by the Board as well as the day-to-day leadership and management of the organisation. Details of those individuals who constitute the ET can be found on page 85. The organisation's governance and management structure can be found on page 87.

As a team, they are committed not only to the delivery of our core lifesaving activities, but also to looking towards the future to ensure that the RNLI remains sustainable as an organisation and is able to respond to changing trends and external factors. The ET takes engagement with our volunteers and staff seriously. It provides direction and motivation, as well as acting as a conduit to the Board.

Each member of the ET undergoes an annual performance appraisal and feedback is also sought through the regular engagement survey, which drives improvement actions.

Decision making, risk and control

STATEMENT OF TRUSTEES' FINANCIAL RESPONSIBILITIES

The RNLI 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 its subsidiaries (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.

FINANCIAL OVERSIGHT

As part of its financial responsibilities, the Board approves 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.

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

The Finance Department is involved in any major project or programme work, providing the necessary support to ensure the appropriate financial decisions are made.

FINANCIAL REPORTING

As part of its reporting obligations, the RNLI prepares and publishes a set of Annual Report and Accounts that are produced in line with the Trustee's financial responsibilities set out on page 34 and existing statutory requirements.

The ET consider the organisation's management accounts and associated reports monthly. These contain sufficient detail to provide the ET with an appropriate level of information to be in a position to make informed financial decisions.

FINANCIAL POLICIES AND PROCEDURES

The Trustees are responsible for safeguarding the assets of the charity and its subsidiaries. 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

The most significant financial risks to the operations of the RNLI include those relating to investments, pension liabilities, inflation and income uncertainty. The RNLI reviews its financial plans on a regular basis and manages these risks accordingly, through income pipelines, budgetary control, programme management and capital planning. In particular, the strategy for those investments held by both the RNLI and the defined benefit pension scheme are managed at a 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 main sources of income to ensure targets are met, both short and long term.

In 2022, in line with other organisations, 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 in the last 2 years, and this work is continuing to ensure that we manage our free reserves levels in line with Trustee requirements.

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

RISK AND COMPLIANCE MANAGEMENT

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 through a process that identifies our 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 is monitored by compliance duty holders.

The management of each of the risks on our Strategic Risk Register is owned by a member of the ET and is governed by the broader ET, the Audit and Risk Committee and the 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 2023, 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 2023, we remained focused on monitoring and managing our risks in the context of a challenging external 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 Board and has delegated authority to act on behalf of the Board in relation to the matters set out in its terms of reference. 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 ET and of the internal and external auditors; and

- provide the 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 on the RNLI's risk management, governance and internal control processes to the Board, Audit and Risk Committee and senior management in the discharge of their responsibilities. The function continues to be a co-sourced arrangement with external support from Crowe UK LLP, who were appointed by the Audit and Risk Committee in 2022.

To ensure its 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 approves the appointment of the internal auditor and reviews its activities and effectiveness. It also approves the internal audit plan and ensures that significant findings and recommendations made by the internal auditor are received, while reviewing the appropriateness of the content and promptness of the ET responses to recommended actions.

The external auditors are responsible for completing a statutory audit of the RNLI's annual financial statements

and those of the group, and providing an independent audit opinion to the RNLI Trustees. The Audit and Risk Committee recommends the appointment, remuneration, reappointment and removal of the external auditors in relation to statutory audit arrangements. It 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.



Joining a force for good: relaunched in 2023, the new-look RNLI membership aims to bring members closer to the crew with exclusive benefits

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 external auditors are unaware; and
- the Trustees have taken all appropriate steps 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 2023 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 2023, 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 2023, we had 31 charity partnership and licensing agreements in place with companies at a national level. At a regional level, we had 21 regional partnerships in place, either commercial participator agreements or business licensing agreements.

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 2023.

We are registered members of the Fundraising Regulator and maintained our registration during 2023. 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. During the year, we updated our outbound calling processes and procedures in line with the latest guidance.

In 2023, the RNLI achieved Triple Lock status from Charities Institute Ireland. Triple Lock status is awarded to charities that uphold the highest standards in transparent reporting, ethical fundraising, and strong governance structures. This recognition is the gold standard for Irish charities to offer assurances to donors, members and the general public. To achieve Triple Lock status we have ensured that:

- we have adopted and maintain compliance with the Guidelines for Charitable Organisations on Fundraising from the Public
- we prepare our annual financial statements in compliance with the Charity SORP (Statement of Recommended Practice under FRS102) accounting standard
- we completed the full implementation of the Charities Regulator Charities Governance Code
- we are committed to keeping our compliance with the above standards under ongoing review.

We have reviewed and assured ourselves that in 2023 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 2023.

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 2023 include:

- Post 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 continue to review and update our Donations Acceptance Policy and improve processes to support this policy.
- We completed additional training resources for our branches and specifically Branch Treasurers to ensure they are supported in the role.
- We developed a new partnership framework to support our volunteers when seeking to partner with businesses nationally and regionally.
- We contacted all our supporter groups, including retail, shops, branches and visitor experience sites, to ensure their

- data was up to date and contact preferences were correct.
- We rolled out a new volunteer training pack to support our volunteers, developed by our Fundraising Team.
- We created an events registration form that has been rolled out across all our fundraising groups. It enables us to review our event activity and ensure risk assessments, training and additional support are in place where required.

We monitor our overall fundraising compliance and 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 2023, there were no serious incidents reported in relation to non-compliance with the various fundraising standards and regulations that we operate within and abide by.

The RNLI has a Safeguarding Policy (see page 39), which also applies to our fundraising teams, and we specifically

protect people who might be in vulnerable circumstances when carrying out any fundraising activity. We also have a Vulnerable Circumstances Policy with 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 have crafted letters to support those who might be in a vulnerable circumstance when they have indicated that they would like to donate to the RNLI, making doing the right thing for the supporter our priority. 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 40 for more information on the RNLI's Lifeboat Lottery.

We monitor our performance by reviewing the Vulnerable Circumstances Policy in line with any regulatory best practice and then share 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 ET under a delegated authority from the Board 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 ET. Each year, the Board is 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.

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.

PEOPLE (EMPLOYEES)

Employees’ levels of engagement are measured through the confidential biennial survey One Crew: Your View. The last survey took place in 2022 and will run again in the summer of 2024. The surveys provide

us with a brilliant insight to understand the key drivers of engagement for people and develop action plans from their feedback.

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 15.3%, of which, 11.1% were voluntary. Our exit surveys for leavers enable us to track trends at point of resignation and our new starter survey, introduced in 2022, helps us to track the employee experience of our new joiners by asking for 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 last employee engagement survey was completed in 2022 with the full results being shared with all employees. The survey identified six key drivers of engagement for our employees. It 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 continue to 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 2023, none of which were pursued.

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

The safety of our people, irrespective of environment, location or activity remains our priority. Our ability to save every one we can is dependent on the safety of our people. It’s our number one strategic outcome: We keep our people safe. This approach is being further embedded as the organisation’s safety management system evolves and adapts to the changing demographics and needs of the operating environment.



Launch and recovery experts: Wells RNLI shore crew volunteers onboard their Shannon launch and recovery system

Our legal and moral duty towards the health, safety and wellbeing of our people and the culture we wish to encapsulate is set out in the Chief Executive’s Safety Statement.

We recognise the challenges of delivering a world-leading maritime search and rescue capability, including manufacturing the lifeboats used to enable this, along with lifeguarding, fundraising and water safety activities. So the organisation has continued to invest in developing safety leadership, training and assurance activities to make this all happen. Despite resource pressures, the organisation has continued to invest in safety improvement. This has included recruitment into specialist roles within the Safety Learning function and the Regional Health, Safety and Environment Support Team.

At the same time, team structures have been re-set to better support the regional and functional activity areas.

Maintaining the commitment to continuously improve our safety performance, we have made some significant improvements in 2023:

- The introduction of a comprehensive Human Factors course for full-time crew to support enhanced operational decision making and human performance considerations. The training will roll out more widely in 2024 to people with safety responsibilities.
- The refinement of the Platform Safety Review process to ascertain and affirm that equipment is safe to operate and can be operated safely by suitably qualified and experienced personnel.
- The provision of technical solutions and implementation of modifications to reduce whole-body vibration for crew operating in the D class inshore lifeboat.
- The introduction of safety information dashboards, giving activity owners detailed analysis of safety data.

In addition, work to further improve the effectiveness of our safety management system has been informed through a comprehensive internal audit of safety processes and a number of external consultations. Identification of training requirements for people holding safety leadership or management responsibilities has also taken place. This will enable targeted training for non-operational roles charged with safety management responsibilities. Active safety risk management remains an area of focus, as does the rapid

implementation of learning from Safety Learning Reviews and other activities to prevent re-occurrence and to improve resilience.

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.

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 eLearning 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. During 2023, volunteers and staff had 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. In 2023, a new Safeguarding Policy was drafted in line with changing legislative and regulatory arrangements and best practice. The new policy will be launched across the organisation in 2024.

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 2023 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 2023, four of our safeguarding concerns (three in 2022)

were subsequently reported to the Charity Commission of England and Wales.

In 2023, we supported partners across our international work by providing advice and mentoring to embed a robust safeguarding culture.

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 2023 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 2,531 complaints in 2023. This is a significant decrease on the 4,481 received in 2022 and volumes remain low in relation to our activity. We have seen the majority of decreases in four areas: relating to data errors, mail order/shop, fundraising and relating to our work in the English Channel. We also saw a decrease in the amount of positive feedback logged, receiving 214 items compared to 388 in 2022.

In 2023, we had 206 requests via the Fundraising Preference Service to remove individuals from our database. This is slightly up on last year’s 198, but still very low in relation to our marketing activity. We continue to log all feedback and we internally deliver 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 2023:

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 2023 submission we reported 1,038 complaints to the regulator. This is in relation to sending out just over 32M items of targeted

marketing communication which is an increase from April 2022 of approximately 7M. The Regulator records sector benchmarks as an average 1 complaint for every 18,000 addressed mail items sent (0.0056%), so our complaint volumes of 1 in 30,933 (0.0032%) are well below the benchmark.

DIGITAL CODE OF CONDUCT

The RNLI follows the Charity Digital Code principles.

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 2023, the RNLI received £2,889,141 in Lifeboat Lottery ticket sales and 75% of money raised by the Lifeboat Lottery went directly towards the RNLI contributing towards its lifesaving mission, 2% on prizes and 23% 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 Certificate Satellite Endorsement courses.

Our Standards of Training, Certification, and Watchkeeping for Seafarers 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 Lifeguard 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.

UNESCO RECOGNITION OF RNLI 200TH ANNIVERSARY

The RNLI’s 200th anniversary received official worldwide recognition by the United Nations Educational, Scientific and Cultural Organization (UNESCO) on 22 November 2023. UNESCO confirmed it will officially recognise the 200th anniversary of the formation of the RNLI in 2024. This is because of the RNLI’s international reach and recognition, and how it reflects the ideals, values and cultural diversity of UNESCO.

The UK Delegation to UNESCO (part of the UK Government’s Foreign, Commonwealth and Development Office, and the UK National Commission for UNESCO) proposed the RNLI’s 200th anniversary be recognised. The proposal received support from the UNESCO delegations of Ireland, Tanzania and Bangladesh.

The RNLI and UNESCO organisations will work closely throughout 2024 on a range of domestic and international opportunities, such as working with UNESCO designations, including World Heritage Sites, Biosphere Reserves, Creative Cities and Global Geoparks across the UK and overseas, to help promote drowning prevention messages.

Integrity

Integrity is about doing what is right, openly and honestly for the charity as a whole, its people (supporters, volunteers, and staff), and those it helps or for the general public. It includes the use of reliable data to ensure that we put the right lifeboats in the right locations, making sure that we spend our supporters’ generous donations appropriately, and maintaining the high standards that are essential to any modern emergency service. Maintaining our integrity is a critical part of how the RNLI operates.

We aim to uphold the organisation’s values, standards and policies. The Board and Council have appropriate oversight of our decision-making processes and ensure that we meet the standards we set ourselves, as well as those set by regulators such as the Charity Commission for England and Wales, the Fundraising Regulator for England,

Wales and Northern Ireland, and The Charities Regulator, Ireland. We record positive feedback and complaints, the latter of which are declared annually to the Fundraising Regulator (see page 40).

AVOIDING CONFLICTS OF INTEREST

Our policy regarding conflicts of interest applies to all of our Trustees, Council members, standing committee members, and the ET, all of whom are required to make an annual declaration that is collated and retained on the organisation’s conflict of interest register. In addition, any new conflicts of interest are declared and recorded at the start of every Board meeting. Annual conflict of interest declarations are reviewed 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 2023.

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 76 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 sixth (recommend) and fourth (satisfaction) respectively for these factors in 2023 (source: YouGov Charity Index Donor Consideration Score 1 January–31 December 2023).

In the Republic of Ireland, we ranked fourth and third out of 12 charities for the same factors (source: YouGov CharityIndex 1 January–31 December 2023).

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.

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 publish 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 strategic risks (see page 32).

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. All contracts include up-to-date clauses on modern slavery and human trafficking to ensure that our suppliers are aware of their obligations (our statement on Modern Slavery and Human Trafficking can be found on our website at [RNLI.org](https://www.rnli.org) to ensure it is publicly accessible).

Concurrently, we continue to use our Supplier Code of Conduct, which sets out the organisation’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. We undertake due diligence in our supply chain tenders, corporate partnerships, associations with other organisations, and in our 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.

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 the 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 use of our Supplier Code of Conduct. We also completed the new Bribery and Corruption Policy. 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 2023. Organisations of all sizes have fallen victim to them, due to cyber criminals keeping ahead of technologies and associated vulnerabilities. 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, 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 action to keep our exposure at an acceptable level and are constantly working to keep pace with the evolving cyber risks.

ENVIRONMENT

ENVIRONMENTAL MANAGEMENT

Our Environmental Sustainability Programme sets out 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 (see [RNLI.org/sustainability](https://www.rnli.org/sustainability) for further information).

We continue to pursue our zero waste to landfill by 2030 ambition by seeking to apply the Waste Hierarchy. Where disposal is required, we aim to put waste to energy recovery contracts in place where available. Work with our suppliers is ongoing to eliminate or reduce single use plastics where practical.

We aim to adopt a circular approach to resources where it is cost effective, and solutions are available. Examples include upcycling some of our decommissioned lifejackets into a limited product range to support our 2024 celebrations and recycling of lifeguard wetsuits that are no longer fit for purpose.

The RNLI won the Southern Sustainability Partnership 2023 Waste Award for our approach to tackling waste reduction and management.

The RNLI leadership has recognised climate change as a strategic risk. We continue to share information and work with external organisations. This is to help us better understand the real impacts and develop adaptation strategies and plans to become more prepared and resilient.

We continue our work to ensure robust environmental management with regular reviews of both our compliance with relevant legislation and actions taken to mitigate environmental impacts of our operations. We are developing our approach to environmental site risk assessments and assurance of pollution prevention.

Our Sustainability Apprentice manages a Sustainability Champions Group and won the Make UK SW Region 2023 Business Apprentice Rising Star Award.

We continue to work with external groups such as the Fit for the Future Network, Emergency Services Environmental Group and International Maritime Rescue Federation, sharing knowledge and support to deliver improved lifesaving and 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 38GWh (2022: 44.8GWh), which resulted in 9,252 tonnes of CO² equivalent emissions (2022: 10,000 tonnes of CO²); with a renewable portfolio that provided 93MWh (2022: 617MWh) and earned an income of £36,000 (2022: £90,500) and a saving of £14,000 during 2023 (2022: £118,000).

The renewables portfolio grew by 60kWp for solar over the course of 2023.

The RNLI has entered into new flexible electricity (zero carbon) and gas contracts, which will take advantage of falling energy prices and reduce risk of potential future shocks to the market. The RNLI intends to use energy consumption data from our suppliers to engage with our building users, so we can reduce energy use where possible and increase energy efficiency across the estate.

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 is continuing to collaborate with others and has partnerships with Innovate UK funded projects in the field of alternative fuelling and maritime decarbonisation. This provides opportunities to support data gathering and technology development and advocate for practical solutions for decarbonisation.

CARBON REPORTING

The RNLI aspires to achieve a sustainable decarbonisation of our operations by 2050.

A roadmap for this decarbonisation is needed, so we will develop an RNLI Carbon Reduction Plan in the first half of 2024. This will utilise the ongoing calculation of the organisation's scope one and two emissions to identify investment opportunities which give best value for money in reducing carbon emissions.

2023 RNLI ENERGY AND CARBON REPORT

EMISSIONS
(tonnes of CO² equivalent)

	2023	2022
Fuel for fleet vehicles and vessels	6,290	7,057
Electricity	2,153	1,984
Gas	808	1,232
Total	9,251	10,273

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

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 Board 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 also employs people to run and support 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 as part of its terms of reference. As part of this decision,

it may seek external legal advice as well as recommendations from the chief executive and the people director.

The Remuneration Committee is a committee of the Trustee Board. It is made up of three Trustees and two independent committee members.

The committee has delegated authority to act on behalf of the 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. As part of this process, it considers 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 ET pay in line with performance, and considers the RNLI gender pay gap, plus the overall remuneration report and pay disclosure statements for the Annual Report.

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

As part of our commitment to demonstrate equality and fairness in recruitment, pay, promotion and development, we comply with the requirements of the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. In 2023, the gender pay gap for the RNLI was 1.5% based on an average hourly rate for men and women. This means our average hourly rate was marginally higher for men than women. Our full gender pay gap report can be found on [RNLI.org](https://www.rnli.org).

Insights from this report enable us to plan to tackle 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. 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 ET 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 ET, 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 information).

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.

Equity, diversity and inclusion

PLANNING

We have brought forward the Equity, Diversity and Inclusion (EDI) themes from our 5-year plan into our detailed plans for 2024.

EDUCATION AND AWARENESS

EDI events have given our staff and people managers the opportunity to explore, enhance awareness and discuss how to make practical changes to help embed EDI best practices in their areas. Some sessions have been for people managers only as these have included information of equality legislation and discussion on how to create an inclusive and diverse team.

Disability Means Business and Disability Confident Managers events delivered by Leonard Cheshire have supported our people to develop skills and confidence to understand disability in the workplace in an inclusive way with disabled colleagues.

An Inclusive Leadership event has supported our strategic leaders to explore how they can demonstrate inclusive leadership behaviours. This session focuses on helping leaders to maximise the full benefit from all of their workforce, with an increased focus on culture, relationships and decision making.

Let’s Talk About Race events have given our people the opportunity to explore and understand the importance of addressing race inclusion and how to reduce and overcome bias. These interactive events

have been delivered by Diverse Matters and helps people think about how to remove barriers to inclusion for people of colour, including volunteers, employees, supporters and the people we rescue.

COLLABORATION WITH LEONARD CHESHIRE CHARITY

We have continued our partnership with the Leonard Cheshire charity and have focused on the recruitment, retention and treatment of people with disabilities, health conditions and those who are neurodiverse. Leonard Cheshire was also commissioned to produce a report on reasonable adjustments at the RNLI with the aim to develop the RNLI’s workplace adjustment process. The RNLI and Leonard Cheshire worked together on understanding workplace adjustments and the process for making them, reviewing the RNLI’s existing process and resources, and identifying the actions that will improve the workplace adjustment process. The objective of the partnership is for RNLI to have an outstanding workplace adjustment process, which delivers for both disabled employees and the charity.

EQUALITY DATA CAPTURE

We have made progress with our initiative to significantly improve the quality and availability of the RNLI’s equality data.

NETWORK ACTIVITY

The networks have been active in 2023 informing the planning process and working on their own focus areas and the interests of their membership. Three networks have had

a change of leadership as some of our staff seek new roles. There has been a welcome initiative to establish a Women’s Community that draws together a number of existing strands of activity.

DISABILITY NETWORK

The Disability Network trialled a Buddy Scheme helping to link up staff and volunteers who expressed an interest in finding others in the organisation to form peer support groups. This is now being rolled out on our intranet, Viva Engage, to make it easier for anyone to join or create a peer support group. The Viva Engage RNLI Peer Support Groups community is a public community for staff and volunteers to promote and join private support groups, for example, Maternity Support, Dyslexia Support and Carers Support. The network also collaborated with the EDI Book Club to host a session and choose the book read that quarter.

YOUNG PEOPLE’S NETWORK

The Young Professional’s Network (YPN) was rebranded at the end of 2023 to the Young People’s Network to ensure there is no unconscious exclusivity. It is moving into 2024 with two new co-chairs and a new executive sponsor. The YPN will continue to work alongside the other networks to influence behaviour change across the RNLI.

The 2023 wave of the reverse mentoring scheme with senior leaders across the organisation now sees over 40 pairings, to help challenge and shape the future of the RNLI. There are plans to revisit in early 2024. The YPN has also delivered two hybrid events, in collaboration with other networks

(Race Equality Network and Harbour Network), bringing in speakers to share their career stories with protected characteristics. 2023 saw the YPN launch debate sessions throughout the year to welcome open, transparent, and honest debate on subjects affecting staff and volunteers around the RNLI and where relevant sharing this with the ET sponsor or appropriate organisational leads.

WOMEN’S COMMUNITY

We’re working to establish a women’s community: a space to empower, connect, and support women across the RNLI. We will bring together all the existing groups that represent women across the organisation and provide support to amplify their voices, such as the Female Lifeguard Group, Women in Engineering, Women in Search and Rescue and other groups. For 200 years women have played a critical role in the RNLI’s history, from lifesaving to fundraising and everything in between. This community will be a celebration of the unique perspectives that each woman brings to our charity. The community will create a space to share experiences and support each other using this as a catalyst to improve inclusivity and remove barriers. It will be a place where every woman can be herself and thrive as well as benefit from working with other women from across the organisation.

In 2023, we hosted our first International Women’s Day online panel session. We hosted six schools, along with members of the Women’s Engineering Society, at our Lifesaving Support Centre for International Women in Engineering Day. We also continued to celebrate Women in search and rescue on our social media channels.

HARBOUR NETWORK (LGBT+)

The Harbour Network is continuing its work on the LGBT+ Accreditation Scheme which gives recognition to RNLI stations and places that visibly acknowledge inclusivity. We are working on how to make this a much easier process within regions and hope to roll this out in early 2024. The Harbour Network has been working on further rolling out

the Ambassador’s programme and we have seen an increase in both staff and volunteers in 2023 in the programme. The network has represented the organisation at Pride across the UK and Ireland, inspiring and educating people from the LGBT+ community about the work of the RNLI and how they can stay safe when around the coast. In 2023, the Harbour



Float to Live: Olympic swimmer Alice Dearing joins the Black Swimming Association (BSA), RNLI and the University of Portsmouth for the latest in lifesaving research

Network rolled out a new LGBT+ training programme for staff and are in discussions on how we can implement this to the volunteers too. The network has also been assisting with the development of a Transgender Policy. In addition, the network has been working alongside the other networks to influence behaviour change across the RNLI via online and in-person presentations.

BLACK SWIMMING ASSOCIATION

Our partnership with the Black Swimming Association (BSA) continues to strengthen as the Water Safety Team work to ensure our influence, safety messaging and relevance can reach a broad and diverse audience. Specifically, the BSA supports access to targeted at-risk 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.
- Float to Live – a tri-party effort between the RNLI, BSA and University of Portsmouth to further advance Float research and awareness with ethnically diverse communities.
- Diversity – BSA supports the RNLI in becoming more relevant to ethnically diverse audiences.

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.

HM 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.

Conclusion

The Annual Report of the RNLI was approved by the Board of Trustees on 8 May 2024 and signed on their behalf by

Janet Legrand OBE KC (Hon)
RNLI 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 2023 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 2023 which comprise the RNLI Consolidated and RNLI Statement of Financial Activities, the RNLI Consolidated and RNLI balance sheets, the 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 twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report 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 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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the Charity's 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
Date: 9 May 2024

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 2023

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 £261.8M (2022: £205.5M) less resources expended of £242.6M (2022: £233.0M). This led to a surplus of £19.2M (2022: deficit of £27.5M). All income, expenditure and resulting net movements are derived from continuing activities.

Notes 1–19 form part of these accounts.

	Note	Unrestricted funds			Restricted funds	Endowed funds	Total 2023	Total 2022
		General funds	Designated funds	Fixed asset funds				
		£M	£M	£M	£M	£M	£M	£M
Income and endowments from:								
Legacies		125.5	–	–	31.4	–	156.9	140.8
Donations		55.6	–	–	10.1	–	65.7	66.5
Trading activities		16.3	–	–	–	–	16.3	16.3
Investments	7c	1.7	–	–	2.9	–	4.6	3.3
Charitable activities		4.9	–	–	–	–	4.9	4.4
Other income		1.2	–	–	–	–	1.2	0.5
Total income and endowments		205.2	–	–	44.4	–	249.6	231.8
Expenditure on:								
Legacies and donations		(43.3)	–	(1.6)	–	–	(44.9)	(44.6)
Trading activities		(11.8)	–	(0.1)	–	–	(11.9)	(10.9)
Investment management		(0.1)	–	–	(0.1)	–	(0.2)	(0.3)
Raising funds		(55.2)	–	(1.7)	(0.1)	–	(57.0)	(55.8)
Lifeboat service		(39.3)	–	(2.6)	(11.7)	–	(53.6)	(50.1)
Lifeboats, property and equipment		(54.9)	–	(21.7)	(22.0)	–	(98.6)	(94.3)
Lifeboat rescue		(94.2)	–	(24.3)	(33.7)	–	(152.2)	(144.4)
Lifeguard rescue		(21.9)	–	(1.7)	(0.1)	–	(23.7)	(22.2)
International		(2.9)	–	–	(0.2)	–	(3.1)	(2.9)
Water safety, education and awareness		(6.4)	–	(0.2)	–	–	(6.6)	(7.7)
Charitable activities		(125.4)	–	(26.2)	(34.0)	–	(185.6)	(177.2)
Total expenditure	5	(180.6)	–	(27.9)	(34.1)	–	(242.6)	(233.0)
Net gain/(loss) on investments	7b	(4.4)	–	–	11.6	5.0	12.2	(26.3)
Net income/(expenditure)		20.2	–	(27.9)	21.9	5.0	19.2	(27.5)
Transfers between funds	1h	(11.5)	(0.3)	33.9	(22.0)	(0.1)	–	–
Actuarial gain on pension schemes	11d	1.8	–	–	–	–	1.8	4.6
Net movement in funds		10.5	(0.3)	6.0	(0.1)	4.9	21.0	(22.9)
Reconciliation of funds:								
Funds at 1 January		113.7	5.5	475.4	115.6	65.1	775.3	798.2
Movement in funds		10.5	(0.3)	6.0	(0.1)	4.9	21.0	(22.9)
Funds at 31 December		124.2	5.2	481.4	115.5	70.0	796.3	775.3

RNLI CONSOLIDATED BALANCE SHEET

as at 31 December 2023

Janet Legrand OBE KC (Hon)
RNLI Chair

Mark Dowie
Chief Executive

Notes 1–19 form part of these accounts. The accounts of the RNLI and the consolidated accounts were approved and authorised for issue by the Trustees on 8 May 2024 and signed on their behalf.

	Note	2023		2022	
		£M	£M	£M	£M
Assets employed					
Fixed assets					
Intangible assets	6b	7.6		10.9	
Tangible assets	6a	473.8		464.5	
			481.4		475.4
Investments	7		256.3		270.8
Current assets					
Stocks	8	30.4		25.0	
Debtors	9	62.3		51.0	
Bank and cash		1.4		2.3	
		94.1		78.3	
Creditors – amounts falling due within 1 year	10	(19.0)		(22.2)	
Net current assets			75.1		56.1
Creditors					
Amounts falling due after more than 1 year	10		(2.7)		(3.7)
Defined benefit pension liability	10		(13.8)		(23.3)
Net assets			796.3		775.3
Funds					
Endowed funds: Permanent Expendable	12b	19.8 50.2		19.2 45.9	
			70.0		65.1
Restricted funds	12c		115.5		115.6
Unrestricted funds					
Fixed asset funds			481.4		475.4
Designated funds	12d		5.2		5.5
General funds: Free reserves Pension reserve		138.0 (13.8)		137.0 (23.3)	
			124.2		113.7
Total funds			796.3		775.3

RNLI CONSOLIDATED CASH FLOW STATEMENT for the year ended 31 December 2023

	2023 £M	2022 £M
Cash flow from operating activities:		
Net cash provided by operating activities (see note below)	2.1	23.2
Cash flows from investing activities:		
Investment income	4.6	3.3
Proceeds from the sale of fixed assets	1.2	0.8
Purchase of fixed assets	(34.4)	(37.2)
Purchase of investments	(22.2)	(32.7)
Proceeds from sale of investments	48.9	43.3
Net cash used in investing activities	(1.9)	(22.5)
Cash flows from financing activities:		
Payment of short-term lease liability	(1.1)	(1.1)
Net cash used in financing activities	(1.1)	(1.1)
Change in cash and cash equivalents in the reporting period	(0.9)	(0.4)
Reconciliation of cash flow:		
Cash and cash equivalents at the beginning of the reporting period	2.3	2.7
Change in cash and cash equivalents in the reporting period	(0.9)	(0.4)
Cash and cash equivalents at the end of the reporting period	1.4	2.3

	2023 £M	2022 £M
Note to the consolidated cash flow statement		
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the period (as per the SoFA)	19.2	(27.5)
Depreciation and amortisation charges	27.9	26.8
(Gain)/ loss on investments	(12.2)	26.3
Investment income	(4.6)	(3.3)
(Profit)/loss on disposal of fixed assets	(0.7)	0.2
Increase in stock	(5.4)	(1.9)
(Increase)/decrease in debtors	(11.3)	6.2
(Decrease)/increase in creditors	(2.7)	4.6
Adjusting for impact of defined benefit scheme accounting	(8.1)	(8.2)
Net cash provided by operating activities	2.1	23.2

This year, we have amended the presentation of the movement in creditors and the way in which we account for the defined benefit pension schemes within the reconciliation of net income/(expenditure) to net cash flow from operating activities. Previously, the movement in creditors incorrectly included the defined pension scheme liabilities and the reconciliation added back the actuarial gain on pension schemes. The defined pension schemes are now considered separately in the reconciliation as impact of defined benefit scheme accounting. This has changed the previously reported 2022 figure for the movement in creditors from a decrease of £8.2M to an increase of £4.6M. The actuarial gain on pension schemes of £4.6M in 2022 is no longer in the reconciliation. All defined benefit pension schemes adjustments are now included in the reconciliation as impact of defined benefit scheme accounting and for 2022 this was a decrease of £8.2M. There is no change in net cash provided by operating activities for 2022.

Analysis of changes in net funds

	2022	Cashflows	Non-cash movements	2023
	£M	£M	£M	£M
Cash	2.3	(0.9)	–	1.4
Lease liability falling due within one year	(1.1)	1.1	(0.6)	(0.6)
Lease liability falling due after more than one year	(0.6)	–	0.6	–
Total	0.6	0.2	–	0.8

Notes 1–19 form part of these accounts.

RNLI STATEMENT OF FINANCIAL ACTIVITIES†

for the year ended 31 December 2023

Notes 1–19 form part of these accounts.

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

	Note	Unrestricted funds			Restricted funds £M	Endowed funds £M	Total 2023 £M	Total 2022 £M
		General funds £M	Designated funds £M	Fixed asset funds £M				
Income and endowments from:								
Legacies		125.5	–	–	31.4	–	156.9	140.8
Donations		55.7	–	–	10.0	–	65.7	66.5
Donations from subsidiary companies		4.4	–	–	0.5	–	4.9	6.1
Investments	7c	1.7	–	–	2.5	–	4.2	2.9
Charitable activities		4.9	–	–	–	–	4.9	4.4
Other income		1.2	–	–	–	–	1.2	0.5
Total income and endowments		193.4	–	–	44.4	–	237.8	221.2
Expenditure on:								
Legacies and donations		(43.3)	–	(1.6)	–	–	(44.9)	(44.6)
Trading activities		–	–	–	–	–	–	–
Investment management		(0.1)	–	–	(0.1)	–	(0.2)	(0.3)
Raising funds		(43.4)	–	(1.6)	(0.1)	–	(45.1)	(44.9)
Lifeboat service		(39.3)	–	(2.6)	(11.7)	–	(53.6)	(50.1)
Lifeboats, property and equipment		(55.5)	–	(21.7)	(22.0)	–	(99.2)	(94.4)
Lifeboat rescue		(94.8)	–	(24.3)	(33.7)	–	(152.8)	(144.5)
Lifeguard rescue		(21.9)	–	(1.7)	(0.1)	–	(23.7)	(22.2)
International		(2.9)	–	–	(0.2)	–	(3.1)	(2.9)
Water safety, education and awareness		(6.4)	–	(0.2)	–	–	(6.6)	(7.7)
Charitable activities		(126.0)	–	(26.2)	(34.0)	–	(186.2)	(177.3)
Total expenditure		(169.4)	–	(27.8)	(34.1)	–	(231.3)	(222.2)
Net gain/(loss) on investments	7b	(4.4)	–	–	11.6	0.6	7.8	(23.9)
Net income/(expenditure)		19.6	–	(27.8)	21.9	0.6	14.3	(24.9)
Transfers between funds	1h	(11.8)	(0.3)	34.1	(22.0)	–	–	–
Actuarial gain on pension schemes	11d	1.8	–	–	–	–	1.8	4.6
Net movement in funds		9.6	(0.3)	6.3	(0.1)	0.6	16.1	(20.3)
Reconciliation of funds:								
Funds at 1 January		116.0	5.5	472.8	115.6	19.2	729.1	749.4
Movement in funds		9.6	(0.3)	6.3	(0.1)	0.6	16.1	(20.3)
Funds at 31 December		125.6	5.2	479.1	115.5	19.8	745.2	729.1

RNLI BALANCE SHEET†

as at 31 December 2023

Janet Legrand

Janet Legrand OBE KC (Hon)
RNLI Chair

Mark Dowie

Mark Dowie
Chief Executive

Notes 1–19 form part of these accounts. The accounts of the RNLI and the consolidated accounts were approved and authorised for issue by the Trustees on 8 May 2024 and signed on their behalf.

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

	Note	2023		2022	
		£M	£M	£M	£M
Assets employed					
Fixed assets					
Intangible assets		7.5		10.7	
Tangible assets		471.6		462.1	
			479.1		472.8
Investments	7		211.6		230.4
Current assets					
Stocks	8	25.3		21.2	
Debtors	9	63.9		51.7	
Bank and cash		1.3		1.5	
		90.5		74.4	
Creditors – amounts falling due within 1 year	10	(19.5)		(21.5)	
Net current assets			71.0		52.9
Creditors					
Amounts falling due after more than 1 year	10		(2.7)		(3.7)
Defined benefit pension liability	10		(13.8)		(23.3)
Net assets			745.2		729.1
Funds					
Endowed funds: Permanent		19.8		19.2	
			19.8		19.2
Restricted funds	12c		115.5		115.6
Unrestricted funds					
Fixed asset funds			479.1		472.8
Designated funds	12d		5.2		5.5
General funds: Free reserves		139.4		139.3	
Pension reserve		(13.8)		(23.3)	
			125.6		116.0
Total funds			745.2		729.1



Keeping skills sharp: Llandudno's inshore lifeboat volunteers on exercise aboard their D class lifeboat *Dr Barbara Saunderson*. RNLI crews have been saving lives out of Llandudno since 1861

RNLI NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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. Certain investments are held at fair value, see Note 7 for details.
- 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 financial plans for 2024 in November 2023 as part of their normal annual review. They were content that these plans were affordable and that the accounts should be prepared on a going concern basis. Our plans continue to evolve through 2024, as we seek to address our principal financial risks, and there are ongoing reviews of forecasts throughout the year.

The review of the RNLI's annual plan has continued in the light of the current cost-of-living crisis and legacy of the recent increase in inflation. Through rigorous planning, we anticipate the RNLI will be able to develop plans to bring the finances into balance. 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 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.

Given the strength of the balance sheet and availability and liquidity of unrestricted investments, totalling around £82.3M, 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 administrating the estate. In 2023, the residuary legacy debtor was £46.3M (2022: £35.7M).
- 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 (see Note 11 on page 66 for sensitivity information). 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 2023 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 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. 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 over the period the service is provided. 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.

The Gift Aid element of donations made to the charity is recognised as income in the charity at the same point as the linked donation. Donations from subsidiaries, made as a qualifying charitable donation, 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. 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 general 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. Transfers from certain restricted to general funds are made with the consent of the donor or executor. In 2023, these transfers totalled £14.1M.

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 subsidiaries are valued at cost less impairment. Investments in loans are carried at cost with an allowance for impairment. Cash deposits held with investment managers are excluded from cash and cash equivalents on the balance sheet.

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 2023. RNLI (Trading) Limited was not trading throughout 2023.

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 certain subsidiaries for the use of any shared resources. In 2023, a total of £0.8M (2022: £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 qualifying charitable donations, 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 livesat 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	
	2023 £M	2022 £M	2023 £M	2022 £M	2023 £M	2022 £M
Merchandising and other trading income	14.5	14.2	1.8	2.1	–	–
Internal supplies to the RNLI	–	–	8.1	8.1	7.5	4.8
Cost of sales	(6.0)	(5.3)	(0.8)	(0.8)	(5.0)	(2.7)
Operating costs	(4.4)	(4.8)	(8.8)	(8.1)	(1.7)	(1.8)
Net profit	4.1	4.1	0.3	1.3	0.8	0.3
Amount of qualifying charitable donation	(4.1)	(4.1)	(0.3)	(1.3)	–	(0.2)
Retained in subsidiary	–	–	–	–	0.8	0.1
Fixed assets	0.4	0.3	0.2	0.4	1.6	1.7
Current assets	4.1	3.5	0.2	0.1	1.6	1.8
Current liabilities	(1.2)	(1.0)	(0.9)	(1.1)	(0.7)	(1.1)
Amounts owed (to)/from RNLI group	(1.8)	(1.3)	1.5	1.6	1.3	0.6
Net assets	1.5	1.5	1.0	1.0	3.8	3.0

Income is donated to the RNLI from this fund for lifesaving purposes and in 2023 a donation of £0.5M was made (2022: £0.5M). As at 31 December 2023, the LEF held investments to the value of £50.2M (2022: £45.9M) and the total return on investments in 2023, including income, was a gain of £4.7M (2022: £2.0M loss).

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 (2022: 5,700) and over 4,100 volunteer shore crew and lifeboat station management (2022: 4,000).

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:

	2023 £M	2022 £M
Wages and salaries	86.1	80.6
Social security costs	8.6	8.2
Pension costs	14.8	13.5
Total	109.5	102.3
Severance pay	1.4	0.7

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.

Staff costs have increased since 2022, due to headcount, pay increases and additional social security and pension costs arising.

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

The following number of employees received emoluments (excluding employer pension and NI contributions) in excess of £60,000:

Membership of Executive Team shown in brackets	Including severance pay		Excluding employees receiving severance pay	
	2023 Number	2022 Number	2023 Number	2022 Number
£60,000–£69,999	81 (–)	53 (–)	68 (–)	52 (–)
£70,000–£79,999	24 (–)	23 (–)	18 (–)	22 (–)
£80,000–£89,999	27 (–)	5 (–)	22 (–)	5 (–)
£90,000–£99,999	9 (1)	3 (–)	3 (1)	2 (–)
£100,000–£109,999	5 (1)	5 (2)	3 (1)	4 (2)
£110,000–£119,999	4 (3)	5 (4)	3 (3)	4 (4)
£120,000–£129,999	2 (2)	– (–)	2 (2)	– (–)
£140,000–£149,999	– (–)	1 (–)	– (–)	1 (–)
£160,000–£169,999	2 (1)	2 (1)	1 (1)	1 (1)
Total	154 (8)	97 (7)	120 (8)	91 (7)

	Average including seasonal staff		Average excluding seasonal staff		At 31 December	
Full-time equivalent employees	2023 Number	2022 Number	2023 Number	2022 Number	2023 Number	2022 Number
Lifeboat service	374	371	374	371	353	378
Lifeboats, property and equipment	765	760	765	760	745	771
Lifeguard rescue	524	490	47	44	45	47
International	15	14	15	14	17	16
Water safety, education and awareness	83	91	83	91	80	94
Support	289	279	289	279	283	278
Legacies and donations	368	374	342	335	334	359
Trading activities	27	26	27	26	27	29
Total	2,445	2,405	1,942	1,920	1,884	1,972

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 £1,274,635 (2022: £1,073,432). Aggregate employee benefits comprise salaries, company cars, pension costs and employer NI contributions. RNLI Chief Executive Mark Dowie receives an annual salary of £160,000 (2022: £160,000). The chief executive received aggregate employee benefits of £180,825 (2022: £181,934), which included £20,825 employer's NI (2022: £21,934).

Of the 154 employees who received emoluments in excess of £60,000 (including severance pay) in 2023, 150 (2022: 93) were members of defined contribution schemes and received employer contributions of £1,445,838 (2022: £925,238).

The average monthly headcount was 2,501 (2022: 2,460). The total average number of employees, calculated on a full-time equivalent (FTE) basis, analysed by function was:

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 477 (2022: 446). The peak number of lifeguards employed during the summer months (excluding volunteers) was 1,565 (2022: 1,591). 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 26 (2022: 39).

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, £15,309 (2022: £44,507) was reimbursed to 3 Trustees and 17 Council members and members of advisory committees (2022: 5 Trustees, 30 Council members and members of advisory committees). 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 2023 £M	Total 2022 £M
Legacies and donations	17.7	1.1	19.6	6.5	44.9	44.6
Trading activities	1.2	0.1	10.6	–	11.9	10.9
Investment management	–	–	0.2	–	0.2	0.3
Lifeboat service	20.6	2.0	23.3	7.7	53.6	50.1
Lifeboats, property and equipment	34.9	20.5	29.0	14.2	98.6	94.3
Lifeguard rescue	15.2	1.4	3.7	3.4	23.7	22.2
International	1.0	–	1.7	0.4	3.1	2.9
Water safety, education and awareness	4.1	0.1	1.4	1.0	6.6	7.7
Support	16.2	2.7	14.3	(33.2)	–	–
Total 2023	110.9	27.9	103.8	–	242.6	233.0
Total 2022	103.0	26.8	103.2	–		

Support costs are allocated to relevant categories based on their percentage share of overall direct costs. Support costs are not allocated to trading activities as this is managed through the Intercompany charge shown in Note 2.

	Governance £M	General admin £M	Finance £M	Human resource £M	Information technology £M	Total 2023 £M	Total 2022 £M
Legacies and donations	0.1	1.2	0.7	1.2	3.3	6.5	6.2
Lifeboat service	0.1	1.5	0.7	1.5	3.9	7.7	6.9
Lifeboats, property and equipment	0.2	2.7	1.5	2.7	7.1	14.2	13.0
Lifeguard rescue	0.1	0.6	0.4	0.6	1.7	3.4	3.1
International	–	0.1	–	0.1	0.2	0.4	0.4
Water safety, education and awareness	–	0.2	0.1	0.2	0.5	1.0	1.1
Total 2023	0.5	6.3	3.4	6.3	16.7	33.2	30.7
Total 2022	0.6	6.2	2.8	6.1	15.0		

A significant element of the increase in support costs relates to the Mainstay project of £2.3M (2022: £1.6M), which is upgrading our current enterprise-wide software to a newer version, as Microsoft will no longer support the version we have. Governance includes audit costs (both internal and external), the AGM and committee costs. Recurring audit fees of £175,940 (2022: £115,375), fees for gambling commission returns of £2,970 (2022: £2,750) and tax fees of £Nil (2022: £6,730) were payable to the external auditor.



Safe home in winter: shore crew volunteers recover their crew mates onboard Shannon class lifeboat *Frank and Brenda Winter*. Peel is one of five RNLI stations on the Isle of Man

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
Cost							
At 1 January 2023	37.7	359.4	318.4	64.4	99.9	80.7	960.5
Additions	33.0	–	–	–	0.5	0.9	34.4
Transfers	(25.5)	8.4	14.1	1.9	–	1.1	–
Disposals	–	(3.6)	(2.1)	(0.5)	(0.3)	(1.0)	(7.5)
At 31 December 2023	45.2	364.2	330.4	65.8	100.1	81.7	987.4
Depreciation and impairment							
At 1 January 2023	–	247.9	113.3	39.4	29.8	65.6	496.0
Charge for the year	–	7.3	7.5	3.9	1.7	4.2	24.6
Disposals	–	(3.5)	(1.8)	(0.5)	(0.2)	(1.0)	(7.0)
At 31 December 2023		251.7	119.0	42.8	31.3	68.8	513.6
Net book amount							
At 31 December 2023	45.2	112.5	211.4	23.0	68.8	12.9	473.8
At 31 December 2022	37.7	111.5	205.1	25.0	70.1	15.1	464.5

Cumulative impairment costs to date were £1.8M (2022: £2.7M). In 2023, £0.9M of impaired assets were disposed of.

The net book amounts include the following property:

	Freehold £M	Leasehold £M	Total £M
Lifeboat stations and shoreworks	64.2	147.2	211.4
Depots, offices and training facilities	63.8	5.0	68.8
At 31 December 2023	128.0	152.2	280.2

b) Intangible assets

	Computer software £M	Goodwill £M	Total £M
Cost			
At 1 January 2023	21.9	0.2	22.1
Additions	–	–	–
Transfers	–	–	–
Disposals	–	–	–
At 31 December 2023	21.9	0.2	22.1
Depreciation and impairment			
At 1 January 2023	11.2	–	11.2
Charge for the year	3.2	0.1	3.3
Disposals	–	–	–
At 31 December 2023	14.4	0.1	14.5
Net book amount			
At 31 December 2023	7.5	0.1	7.6
At 31 December 2022	10.7	0.2	10.9

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:

	2023 £M	2022 £M
Assets under construction	0.1	–
Lifeboats	0.1	0.1
Computer equipment, plant and vehicles	0.9	1.1
Depots, offices and training facilities	1.1	1.2
Total	2.2	2.4

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 17).

	Asset purchases			Depreciation/amortisation charge		
	£M	Allocated £M	Total £M	£M	Allocated £M	Total £M
Expenditure						
Lifeboat service	2.0	–	2.0	2.0	0.6	2.6
Lifeboats, property and equipment	31.5	(0.2)	31.3	20.5	1.2	21.7
Lifeguard rescue	0.5	–	0.5	1.4	0.3	1.7
International	–	–	–	–	–	–
Water safety, education and awareness	–	–	–	0.1	0.1	0.2
Legacies and donations	0.7	(0.1)	0.6	1.1	0.5	1.6
Trading activities	–	–	–	0.1	–	0.1
Support	(0.3)	0.3	–	2.7	(2.7)	–
Total	34.4	–	34.4	27.9	–	27.9

Asset purchases comprise fixed asset additions and movements in assets under construction.

7. INVESTMENTS

The RNLI held no derivative instruments as at 31 December 2023 (2022: 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, less any provision for impairment.

Consolidated	General funds	Restricted funds	Permanent endowed funds	Expendable endowed funds	Total 2023	Total 2022
	£M	£M	£M	£M	£M	£M
a) Investment assets						
Equities	–	35.4	3.6	32.3	71.3	61.6
Absolute return funds	32.0	–	–	–	32.0	39.6
Fixed interest	41.5	56.2	–	–	97.7	97.4
Property unit trusts	–	7.6	7.4	6.9	21.9	22.9
Infrastructure	–	0.8	8.8	10.9	20.5	19.2
Deposits and cash	8.8	4.0	–	0.1	12.9	30.1
Market value at 31 December 2023	82.3	104.0	19.8	50.2	256.3	270.8
b) Analysis of movement						
Market value at 1 January 2023	96.8	108.9	19.2	45.9	270.8	307.7
Additions	1.7	18.9	0.6	1.0	22.2	32.7
Transfers	2.8	(2.8)	–	–	–	–
Disposals	(14.6)	(32.6)	(0.6)	(1.1)	(48.9)	(43.3)
Gains/(losses) on investments	(4.4)	11.6	0.6	4.4	12.2	(26.3)
Market value at 31 December 2023	82.3	104.0	19.8	50.2	256.3	270.8
Original cost	76.3	111.3	18.7	46.1	252.4	283.4
c) Investment income						
Equities	0.1	–	–	–	0.1	0.3
Absolute return funds	0.3	–	–	–	0.3	0.3
Fixed interest	1.3	1.3	–	–	2.6	1.7
Property unit trusts	–	1.4	–	–	1.4	1.0
Infrastructure	–	–	–	–	–	–
Deposits and cash	–	0.2	–	–	0.2	–
Total	1.7	2.9	–	–	4.6	3.3

RNLI	General funds	Restricted funds	Permanent endowed funds	Investment in subsidiaries	Total 2023	Total 2022
	£M	£M	£M	£M	£M	£M
a) Investment assets						
Equities	–	35.5	3.6	–	39.1	34.4
Unlisted companies	–	–	–	5.5	5.5	5.5
Absolute return funds	32.0	–	–	–	32.0	39.6
Fixed interest	41.4	56.2	–	–	97.6	97.4
Property unit trusts	–	7.6	7.4	–	15.0	15.6
Infrastructure	–	0.8	8.8	–	9.6	8.8
Deposits and cash	8.9	3.9	–	–	12.8	29.1
Market value at 31 December 2023	82.3	104.0	19.8	5.5	211.6	230.4
b) Analysis of movement						
Market value at 1 January 2023	96.8	108.9	19.2	5.5	230.4	264.2
Additions	1.7	18.6	0.6	–	20.9	23.4
Transfers	2.8	(2.8)	–	–	–	–
Disposals	(14.6)	(32.3)	(0.6)	–	(47.5)	(33.3)
Gains/(losses) on investments	(4.4)	11.6	0.6	–	7.8	(23.9)
Market value at 31 December 2023	82.3	104.0	19.8	5.5	211.6	230.4
Original cost	76.3	111.3	18.7	5.5	211.8	242.8
c) Investment income						
Equities	0.1	–	–	–	0.1	0.3
Absolute return funds	0.3	–	–	–	0.3	0.3
Fixed interest	1.3	1.3	–	–	2.6	1.7
Property unit trusts	–	1.0	–	–	1.0	0.6
Infrastructure	–	–	–	–	–	–
Deposits and cash	–	0.2	–	–	0.2	–
Total	1.7	2.5	–	–	4.2	2.9

Investment in subsidiaries comprises RNLI (Sales) Limited £1.5M (2022: £1.5M), RNLI College Limited £1.0M (2022: £1.0M) and Clayton Engineering Limited £3.0M (2022: £3.0M).

Roy Barker III in action: generations of Howth RNLI lifeboat volunteers have been saving lives in and around Dublin Bay for almost 200 years

8. STOCKS

	Consolidated		RNLI	
	2023 £M	2022 £M	2023 £M	2022 £M
Operational stock	26.7	22.1	25.3	21.2
Gifts and souvenirs	3.7	2.9	–	–
Total	30.4	25.0	25.3	21.2

9. DEBTORS

	Consolidated		RNLI	
	2023 £M	2022 £M	2023 £M	2022 £M
Legacies receivable	52.7	41.6	52.7	41.6
Inter-company debtors	–	–	1.8	1.3
Trade and other debtors	1.9	2.4	1.7	1.8
VAT and Gift Aid recoverable	2.4	3.1	2.6	3.3
Prepayments and accrued income	5.3	3.9	5.1	3.7
Total	62.3	51.0	63.9	51.7

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 £107.0M (2022: £92.7M).

All debtors are basic financial instruments measured at amortised cost.

10. CREDITORS AND PENSION LIABILITIES

	Consolidated		RNLI	
	2023 £M	2022 £M	2023 £M	2022 £M
Amounts falling due within 1 year				
Trade creditors	8.3	11.9	7.1	9.9
Other creditors	1.2	1.9	1.2	1.9
Inter-company creditor	–	–	2.8	2.2
PAYE taxes and social security	2.2	2.2	2.1	2.0
Pension creditor	1.3	1.3	1.2	1.2
Dependants’ pensions liability	0.2	0.2	0.2	0.2
Accruals	5.8	4.7	4.9	4.1
Total	19.0	22.2	19.5	21.5
Amounts falling due after more than 1 year				
Lease liability due 1–5 year	–	0.6	–	0.6
Dependants’ pensions liability	2.7	3.1	2.7	3.1
Defined benefit pension liability	13.8	23.3	13.8	23.3

The 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 2023, the RNLI paid contributions of £14.8M (2022: £13.5M) 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 2023 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 2023 was £13.8M (2022: £23.3M) and £2.9M (2022: £3.3M) 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 £9.1M in 2023 (2022: £8.7M), while for 2024 a total payment of £5.1M has been agreed as part of the 2020 Triennial Valuation.

The main financial assumptions used as at 31 December 2023 and the corresponding assumptions at 31 December 2022 and 31 December 2021 were:

	31/12/2023 % pa	31/12/2022 % pa	31/12/2021 % pa
Discount rate†	4.7	5.0	1.9
Rate of increase in salaries	4.0	4.0	4.1
Rate of increase in pensions in payment‡:			
Post-1988 GMP increases (CPI capped at 3%)	2.3	2.4	2.5
Pre-1997 increases (RPI capped at 4%)	3.0	3.0	3.1
1997–2005 increases (RPI capped at 4%, CPI 5%)	3.1	3.2	3.2
2005–07 increases (RPI capped at 5%, CPI 2.5%)	2.9	3.0	2.9
Post-2007 increases (CPI capped at 2.5%)	2.1	2.1	2.1
Rate of increase in deferred pensions:			
Pre-April 2009 accrual (RPI capped at 4%)	3.0	3.1	3.3
Post-April 2009 accrual (CPI capped at 2.5%)	2.8	3.0	3.3
Rate of retail price inflation (RPI)†	3.4	3.5	3.6
Rate of consumer price inflation (CPI)	3.1	3.1	3.2

†Represents the weighted average discount rate and inflation rate of the respective curves at the scheme’s average duration.

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



Atlantic waves: lifeguards Jean-Louis Angoumare and Theo Cabot patrol one of Jersey's best-loved surfing spots

11. PENSION SCHEMES (CONTINUED)

Assumes life expectancy on retirement age 65 of:	31/12/2023 Years	31/12/2022 Years	31/12/2021 Years
Retiring today – males	21.8	22.3	21.6
Retiring today – females	24.3	24.8	24.1
Retiring in 15 years – males	22.9	23.5	22.7
Retiring in 15 years – females	25.6	26.1	25.4

If the discount rate reduced by 0.5%, pension liabilities would increase by approximately 7%. If price inflation (RPI) reduced by 0.5% the impact would be a decrease in pension liabilities of approximately 4% and if pensionable salary reduced by 0.5% the impact would be a decrease of less than 1%.

	31/12/2023		31/12/2022		31/12/2021	
	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		14.4		31.4		57.7
Debt securities		19.2		44.5		94.2
Real estate/property		–		29.8		41.7
Diversified growth		122.3		39.7		50.8
Cash and net current assets		9.6		13.5		2.3
Liability-driven investment		89.8		83.0		135.8
Total	4.7	255.3	5.0	241.9	1.9	382.5

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

	2023			2022		
	Pension scheme £M	Dependants' pensions £M	Total £M	Pension scheme £M	Dependants' pensions £M	Total £M
Total fair market value of assets	255.3	–	255.3	241.9	–	241.9
Present value of liabilities	(269.1)	(2.9)	(272.0)	(265.2)	(3.3)	(268.5)
Net pension liability	(13.8)	(2.9)	(16.7)	(23.3)	(3.3)	(26.6)

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

	2023			2022		
	Pension scheme £M	Dependants' pensions £M	Total £M	Pension scheme £M	Dependants' pensions £M	Total £M
Opening defined benefit obligation	265.2	3.3	268.5	416.9	5.0	421.9
Interest cost	12.9	0.2	13.1	7.8	0.1	7.9
Actuarial loss/(gain)	4.2	(0.4)	3.8	(147.1)	(1.6)	(148.7)
Benefits paid	(13.2)	(0.2)	(13.4)	(12.4)	(0.2)	(12.6)
Defined benefit obligation at the year end	269.1	2.9	272.0	265.2	3.3	268.5

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

	2023			2022		
	Pension scheme £M	Dependants' pensions £M	Total £M	Pension scheme £M	Dependants' pensions £M	Total £M
Opening fair value of scheme assets	241.9	–	241.9	382.5	–	382.5
Interest income on scheme assets	11.9	–	11.9	7.2	–	7.2
Return on scheme assets greater than/(less than) discount rate	5.6	–	5.6	(144.1)	–	(144.1)
Employer contributions	9.1	–	9.1	8.7	–	8.7
Benefits paid	(13.2)	–	(13.2)	(12.4)	–	(12.4)
Fair value of scheme assets at the year end	255.3	–	255.3	241.9	–	241.9

The actual return on scheme assets was a gain of £17.5M (2022: a loss of £136.9M).

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

	2023			2022		
	Pension scheme £M	Dependants' pensions £M	Total £M	Pension scheme £M	Dependants' pensions £M	Total £M
Net interest on net defined benefit liability	1.0	0.2	1.2	0.6	0.1	0.7
Total amount charged within net income/(expenditure)	1.0	0.2	1.2	0.6	0.1	0.7
Actuarial loss/(gain)	4.2	(0.4)	3.8	(147.1)	(1.6)	(148.7)
Return on scheme assets (greater than)/less than discount rate	(5.6)	–	(5.6)	144.1	–	144.1
Remeasurement effects recognised in overall funds movement	(1.4)	(0.4)	(1.8)	(3.0)	(1.6)	(4.6)
Total amount (credited)/charged to the Statement of Financial Activities	(0.4)	(0.2)	(0.6)	(2.4)	(1.5)	(3.9)

12. TOTAL FUNDS ANALYSIS

a) Consolidated balance sheet – analysis of funds 2023 summary

	Unrestricted funds			Restricted funds	Endowed funds	Total 2023
	General funds £M	Designated funds £M	Fixed asset funds £M			
Fixed assets	–	–	481.4	–	–	481.4
Investments	77.1	5.2	–	104.0	70.0	256.3
Net current assets	63.6	–	–	11.5	–	75.1
Creditors falling due after more than 1 year	(2.7)	–	–	–	–	(2.7)
Defined benefit pension liability	(13.8)	–	–	–	–	(13.8)
Total	124.2	5.2	481.4	115.5	70.0	796.3

b) Endowed funds – analysis of major funds

Name of fund	Purpose of fund	Opening balance 2023 £M	Income 2023 £M	Expenditure 2023 £M	Investment gains 2023 £M	Transfers 2023 £M	Closing balance 2023 £M
RNLI Lifesaving Endowment – expendable	The advancement of saving lives at sea by establishing, building and investing an endowment fund	45.9	–	–	4.4	(0.1)	50.2
Roy Barker – permanent	All-weather lifeboat construction	12.3	–	–	0.4	–	12.7
Morrell – permanent	Dungeness Lifeboat Station – general	5.6	–	–	0.1	–	5.7
Other endowed funds – permanent		1.3	–	–	0.1	–	1.4
Total endowed funds		65.1	–	–	5.0	(0.1)	70.0

c) Restricted funds – analysis of major funds

This table details all restricted funds by purpose. 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.

The format of the note has been enhanced this year to provide the reader with a better understanding of the RNLI’s restricted fund structure. Previously, all restricted funds over £2M were listed with a focus on location, thereby limiting the analysis. In 2023, as there are over 1,000 of these restricted funds, they have been grouped by expenditure category. This provides the reader with an appreciation of how restricted funds are allocated.

Fund	Opening balance 2023 £M	Income and Investment gains 2023 £M	Expenditure 2023 £M	Transfers 2023 £M	Closing balance 2023 £M
Lifeboat station running costs	53.8	37.0	(29.5)	(1.5)	59.8
Crew kit and training	0.6	1.0	(1.0)	–	0.6
Lifeboat refit	0.3	–	(0.3)	–	–
Lifeboat construction	30.7	5.9	–	(15.3)	21.3
Launch equipment construction	2.7	1.3	–	(3.1)	0.9
Lifeboat station construction	6.7	2.6	–	(1.0)	8.3
Life-boatmen's Benevolent Fund	2.2	0.7	(0.1)	–	2.8
Legacy debtor	6.7	4.7	–	–	11.4
Restricted other	11.9	2.8	(3.2)	(1.1)	10.4
Total restricted funds	115.6	56.0	(34.1)	(22.0)	115.5

d) Designated funds – analysis of funds

Designated funds are set aside at the discretion of the Trustees. The Special Projects Fund continues to be held in 2023 to ensure funds are available where significant financial assurances have been made to third parties.

Name of fund	Purpose of fund	Opening balance 2023 £M	Income and investment gains 2023 £M	Expenditure 2023 £M	Transfers 2023 £M	Closing balance 2023 £M
Special Projects Fund	To ensure that where significant financial assurances have been made to third parties, funds are available for the purpose. For 2023, this is entirely for the project at Weston-super-Mare	5.5	–	–	(0.3)	5.2
Total designated funds		5.5	–	–	(0.3)	5.2

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 and included within restricted funds. The current active linked charities with a funds balance over £0.1M as at 31 December 2023 are as follows:

Donor name	Purpose of fund	Opening balance 2023	Income and investment gains 2023	Expenditure 2023	Transfers 2023	Closing balance 2023
		£M	£M	£M	£M	£M
Life-boatmen's Benevolent Fund	Grants for distressed past or present crew members	2.2	0.7	(0.1)	–	2.8
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
Total of linked charities		2.9	0.7	(0.1)	–	3.5

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 2023, approved and contracted capital commitments amounted to £25.0M (2022: £30.2M) which will be funded from designated, restricted and general funds.

15. OPERATING LEASE COMMITMENTS

At 31 December the ageing of total minimum lease payments was as follows:	Land and buildings		Other	
	2023 £M	2022 £M	2023 £M	2022 £M
Payable within 1 year	1.2	1.1	1.4	1.3
Payable between 1 and 5 years	2.3	1.9	0.9	1.4
Payable after more than 5 years	9.2	9.1	0.1	–
Total	12.7	12.1	2.4	2.7

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. 2022 COMPARATIVES – FUNDS AND LINKED CHARITIES

a) Consolidated statement of financial activities – previous year comparatives

	Unrestricted funds			Restricted funds	Endowed funds	Total 2022
	General funds £M	Designated funds £M	Fixed asset funds £M			
Income and endowments from:						
Legacies	110.6	–	–	30.2	–	140.8
Donations	52.8	–	–	13.7	–	66.5
Trading activities	16.3	–	–	–	–	16.3
Investments	1.0	–	–	2.3	–	3.3
Charitable activities	4.4	–	–	–	–	4.4
Other income	0.5	–	–	–	–	0.5
Total income and endowments	185.6	–	–	46.2	–	231.8
Expenditure on:						
Legacies and donations	(43.4)	–	(1.2)	–	–	(44.6)
Trading activities	(10.8)	–	(0.1)	–	–	(10.9)
Investment management	(0.2)	–	–	(0.1)	–	(0.3)
Raising funds	(54.4)	–	(1.3)	(0.1)	–	(55.8)
Lifeboat service	(32.3)	–	(2.6)	(15.2)	–	(50.1)
Lifeboats, property and equipment	(56.9)	–	(21.2)	(16.2)	–	(94.3)
Lifeboat rescue	(89.2)	–	(23.8)	(31.4)	–	(144.4)
Lifeguard rescue	(20.4)	–	(1.6)	(0.2)	–	(22.2)
International	(1.5)	–	–	(1.4)	–	(2.9)
Water safety, education and awareness	(7.3)	–	(0.1)	(0.3)	–	(7.7)
Charitable activities	(118.4)	–	(25.5)	(33.3)	–	(177.2)
Total expenditure	(172.8)	–	(26.8)	(33.4)	–	(233.0)
Net loss on investments	(13.1)	–	–	(11.3)	(1.9)	(26.3)
Net (expenditure)/income	(0.3)	–	(26.8)	1.5	(1.9)	(27.5)
Transfers between funds	12.9	(15.6)	36.2	(33.4)	(0.1)	–
Actuarial gain on pension schemes	4.6	–	–	–	–	4.6
Net movement in funds	17.2	(15.6)	9.4	(31.9)	(2.0)	(22.9)

Calm hands on deck: whether it's performing casualty care onboard a lifeboat or coping with the after-effects of a traumatic rescue, RNLI Medical Director Aroop Mozumder uses his experience as a military doctor to support our volunteers treating injured and distressed people at sea

16. 2022 COMPARATIVES – FUNDS AND LINKED CHARITIES (CONTINUED)

b) RNLI statement of financial activities – previous year comparatives

	Unrestricted funds			Restricted funds	Endowed funds	Total 2022
	General funds £M	Designated funds £M	Fixed asset funds £M			
Income and endowments from:						
Legacies	110.6	–	–	30.2	–	140.8
Donations	52.8	–	–	13.7	–	66.5
Donations from subsidiary companies	5.6	–	–	0.5	–	6.1
Investments	1.0	–	–	1.9	–	2.9
Charitable activities	4.4	–	–	–	–	4.4
Other income	0.5	–	–	–	–	0.5
Total income and endowments	174.9	–	–	46.3	–	221.2
Expenditure on:						
Legacies and donations	(43.4)	–	(1.2)	–	–	(44.6)
Trading activities	–	–	–	–	–	–
Investment management	(0.2)	–	–	(0.1)	–	(0.3)
Raising funds	(43.6)	–	(1.2)	(0.1)	–	(44.9)
Lifeboat service	(32.3)	–	(2.6)	(15.2)	–	(50.1)
Lifeboats, property and equipment	(57.0)	–	(21.2)	(16.2)	–	(94.4)
Lifeboat rescue	(89.3)	–	(23.8)	(31.4)	–	(144.5)
Lifeguard rescue	(20.4)	–	(1.6)	(0.2)	–	(22.2)
International	(1.5)	–	–	(1.4)	–	(2.9)
Water safety, education and awareness	(7.3)	–	(0.1)	(0.3)	–	(7.7)
Donation to CIO	–	–	–	–	–	–
Charitable activities	(118.5)	–	(25.5)	(33.3)	–	(177.3)
Total expenditure	(162.1)	–	(26.7)	(33.4)	–	(222.2)
Net (loss)/gain on investments	(13.1)	–	–	(11.3)	0.5	(23.9)
Net (expenditure)/income	(0.3)	–	(26.7)	1.6	0.5	(24.9)
Transfers between funds	13.1	(15.6)	36.0	(33.5)	–	–
Actuarial gain on pension schemes	4.6	–	–	–	–	4.6
Net movement in funds	17.4	(15.6)	9.3	(31.9)	0.5	(20.3)

c) Reconciliation of net funds – previous year comparatives

	2021	Cashflows	Non-cash movements	2022
	£M	£M	£M	£M
Cash	2.7	(0.4)	–	2.3
Loans falling due within 1 year	(1.1)	1.1	(1.1)	(1.1)
Loans falling due after more than 1 year	(1.7)	–	1.1	(0.6)
Total	(0.1)	0.7	–	0.6

d) Total resources expended – previous year comparatives

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



Prime mission: Trainee Crew Member Karen Arnold helped with an urgent medical evacuation in 2023 – her first ever shout with Achill Island RNLI

16. 2022 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 2022
	£M	£M	£M	£M	£M	£M
Legacies and donations	0.1	1.3	0.6	1.2	3.0	6.2
Lifeboat service	0.1	1.4	0.6	1.4	3.4	6.9
Lifeboats, property and equipment	0.3	2.6	1.2	2.6	6.3	13.0
Lifeguard rescue	0.1	0.6	0.3	0.6	1.5	3.1
International	–	0.1	–	0.1	0.2	0.4
Water safety, education and awareness	–	0.2	0.1	0.2	0.6	1.1
Total	0.6	6.2	2.8	6.1	15.0	30.7

e) Consolidated balance sheet – analysis of funds 2022 summary

	Unrestricted funds			Restricted funds	Endowed funds	Total 2022
	General funds	Designated funds	Fixed asset funds			
	£M	£M	£M	£M	£M	£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)
Total	113.7	5.5	475.4	115.6	65.1	775.3

f) Endowed funds – analysis of major funds

Name of fund	Purpose of fund	Opening balance 2022	Income 2022	Expenditure 2022	Investment gains 2022	Transfers 2022	Closing balance 2022
		£M	£M	£M	£M	£M	£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
Total endowed funds		67.1	–	–	(1.9)	(0.1)	65.1



Rough weather training: Dunmore East lifesavers put their Shannon class lifeboat through her paces. Their crew mates involved in 2020's *Lily B* rescue received prestigious RNLI Medal Service Certificates in 2023

16. 2022 COMPARATIVES – FUNDS AND LINKED CHARITIES (CONTINUED)

g) Analysis of 2022 restricted funds in 2023 format

Fund	Opening balance 2022 £M	Income and investment (losses) 2022 £M	Expenditure 2022 £M	Transfers 2022 £M	Closing balance 2022 £M
Lifeboat station running costs	52.9	28.1	(27.2)	–	53.8
Crew kit and training	0.6	1.1	(1.1)	–	0.6
Lifeboat refit	–	0.3	–	–	0.3
Lifeboat construction	39.8	(0.9)	–	(8.2)	30.7
Launch equipment construction	4.3	(0.2)	–	(1.4)	2.7
Lifeboat station construction	12.7	9.1	–	(15.1)	6.7
Life-boatmen's Benevolent Fund	2.5	(0.2)	(0.1)	–	2.2
Legacy debtor	15.2	(8.5)	–	–	6.7
Restricted other	19.5	6.1	(5.0)	(8.7)	11.9
Total restricted funds	147.5	34.9	(33.4)	(33.4)	115.6

h) Designated funds – analysis of funds

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 2021, this is entirely for the project at Weston-super-Mare	8.7	–	–	(3.2)	5.5
Total designated funds		21.1	–	–	(15.6)	5.5

i) Linked charities

Donor name	Purpose of fund	Opening balance 2022 £M	Income 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
Total of linked charities		3.3	(0.2)	(0.2)	–	2.9

j) Financial review reconciliation

	SoFA £M	Asset purchases £M	Asset depreciation/ amortisation £M	Asset disposal £M	Total 2022 £M
Charitable spend					
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
Total charitable spend	177.2	36.3	(25.5)	–	188.0
Income available for charitable spend					
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
Total income available for charitable spend	220.6	(0.1)	0.1	1.0	221.6
Cost of generating income	(44.6)	(0.8)	1.2	–	(44.2)
Net income available for charitable spend	176.0	(0.9)	1.3	1.0	177.4
Operating surplus/(deficit)	(1.2)	(37.2)	26.8	1.0	(10.6)



Throwing a lifeline: RNLI water safety volunteers delivered waterside responder training to Port of London Authority staff in 2023. The course included dealing with cold water shock and practical sessions on using throwbags to save casualties in the water



17. FINANCIAL REVIEW RECONCILIATION

The financial analysis in the financial review (pages 26–27) 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.

	SoFA	Asset purchases	Asset depreciation/ amortisation	Asset sales	Total 2023
	£M	£M	£M	£M	£M
Charitable spend					
Lifeboat service	53.6	–	(2.6)	–	51.0
Lifeboats, property and equipment	98.6	31.3	(21.7)	–	108.2
Lifeboat rescue	152.2	31.3	(24.3)	–	159.2
Lifeguard rescue	23.7	0.5	(1.7)	–	22.5
International	3.1	–	–	–	3.1
Water safety, education and awareness	6.6	–	(0.2)	–	6.4
Total charitable spend	185.6	31.8	(26.2)	–	191.2
Income available for charitable spend					
Legacies	156.9	–	–	–	156.9
Donation	65.7	–	–	–	65.7
Trading (net)	4.4	(2.0)	0.1	–	2.5
Charitable trading	4.9	–	–	–	4.9
Investments (net)	4.4	–	–	–	4.4
Other	1.2	–	–	0.5	1.7
Total income available for charitable spend	237.5	(2.0)	0.1	0.5	236.1
Cost of generating income	(44.9)	(0.6)	1.6	–	(43.9)
Net income available for charitable spend	192.6	(2.6)	1.7	0.5	192.2
Operating surplus/(deficit)	7.0	(34.4)	27.9	0.5	1.0

Asset purchases comprise fixed asset additions shown in Note 6. Asset sales comprise proceeds of disposal of £1.2M less profit on disposal of £0.7M. Depreciation and amortisation are also shown in Note 6.

18. GOVERNMENT GRANTS

	2023 £M	2022 £M
International grants	0.3	0.4
Total	0.3	0.4

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 2023, the RNLI received funding from the Foreign, Commonwealth and Development Office of the UK Government, for the total amount of £107,280, (2022: £286,907), and from the Isle of Man Government for the amount of £50,942. These funds were spent entirely on the project Creches for Bangladesh. This aims to reduce drowning mortality and improve early childhood development of children aged 1–4 in rural communities of Barishal Division, under UK Aid Match Grant Reference number: 205210-301 and Isle of Man Grant Reference number: SG00321.

Funding of €125,000 was also received from the Department of Foreign Affairs, Government of Ireland 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

PRESIDENT

HRH The Duke of Kent KG

TRUSTEE BOARD



Janet Legrand
OBE KC (Hon)
CHAIR

The first woman senior partner of a global law firm, Janet was appointed an honorary Queen’s Counsel in 2018 for her contribution to the legal profession. She is former chair of The Children’s Society, current Senior Lay Member of Court at the University of Edinburgh and an honorary fellow at Trinity Hall, Cambridge. She was appointed RNLI Chair in January 2023 and awarded an OBE in 2024.

‘The RNLI has a remarkable 200-year history and I feel honoured and excited to be able to play a role in guiding this wonderful charity into the start of its third century, maintaining its important traditions while helping to shape it to meet the increasing demands on its modern-day lifesaving service.’



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 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.’



Denis Woulfe OBE
SENIOR INDEPENDENT TRUSTEE

Denis is a business advisor, non-executive director and formerly a vice chair at Deloitte LLP. Denis was appointed a Trustee of the RNLI in 2019 and was appointed Senior Independent Trustee in 2022. He is also chair of the Audit and Risk Committee. Denis also co-chairs the UK government-sponsored LACA – Lead the Change Board. Denis was awarded an MBE in 2018 and an OBE in 2023.

‘The courage and dedication of RNLI staff and volunteers is truly inspiring. It is an incredible privilege to have the opportunity to support them.’



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.’



Roger Fairhead

Roger is a chartered accountant with over 25 years’ experience in international finance and people management. He joined the RNLI Council in 2017, serving on the Remuneration and People Committees, and was appointed a Trustee in 2023. He is also a crew member at his local RNLI station in Calshot.

‘I am constantly inspired by the volunteers who work so hard, and dedicate so much of their time, to fund and support the RNLI.’



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.’



Andy Jordan

Andy has extensive maritime experience after a 30-year career in the Royal Navy, both at sea on operations and ashore in finance, training, safety and assurance roles. He was elected to the RNLI Council and appointed a Trustee in 2023. He also serves as chair of the Operations Committee.

‘It is a huge privilege to be able to contribute to such a worthy cause and play my part in saving lives at sea.’



Dr John Killeen

John is chairman of the Marine Institute and president of the Timoney Leadership Institute. He has an engineering background and is founding president of the Irish Academy of Engineering. Elected to the 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 lives for more than 200 years.’



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.

‘I’ve always lived in a coastal community, and 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 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 Civil 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 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 member of the RNLI crew.’



Chris Walters

CEng MEng MBA FIMarEST FRINA
Chris is a chartered engineer and naval architect with over 30 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 and was appointed a Trustee in 2015. He chaired the Technical Committee from 2015 to 2019 and was reappointed in November 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 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.’



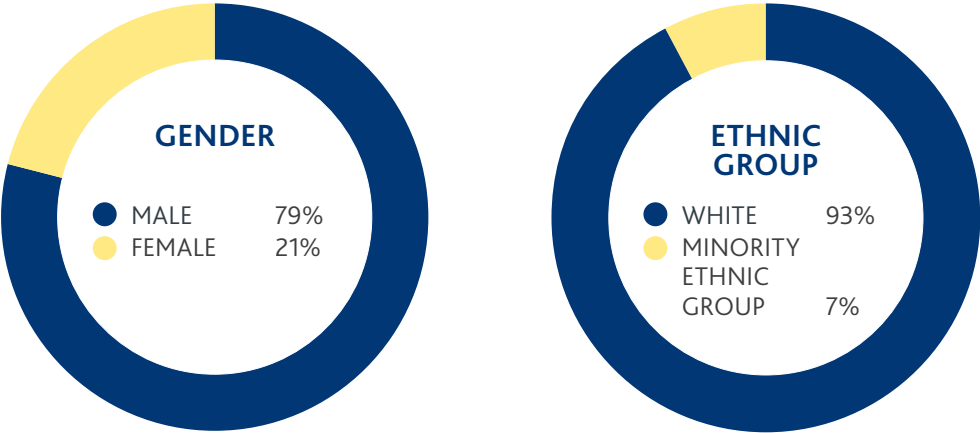
World Drowning Prevention Day 2023: RNLI Chief Executive Mark Dowie champions our lifesaving cause at 10 Downing Street

DIVERSITY OF SKILLS AND EXPERIENCE: by number of Trustees

Our 14 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 the categories in which they have a significant level of skill or experience.

Operations and service delivery	6
Engineering and production	3
Finance	8
Human resources	5
Charity governance	10
Maritime	6
Information technology and data	1
Risk, safety and assurance	7
Youth development	4
Board experience	13
Diversity and inclusion	10
Strategy development	12

DIVERSITY CHARACTERISTICS



Deserving of our best protection: Ballyglass volunteers face off the elements onboard their Severn class lifeboat *Bryan and Gordon*

OUTGOING TRUSTEES IN 2023

Janet Cooper OBE (Acting and Deputy Chair)
Rear Admiral Roger Lockwood CB

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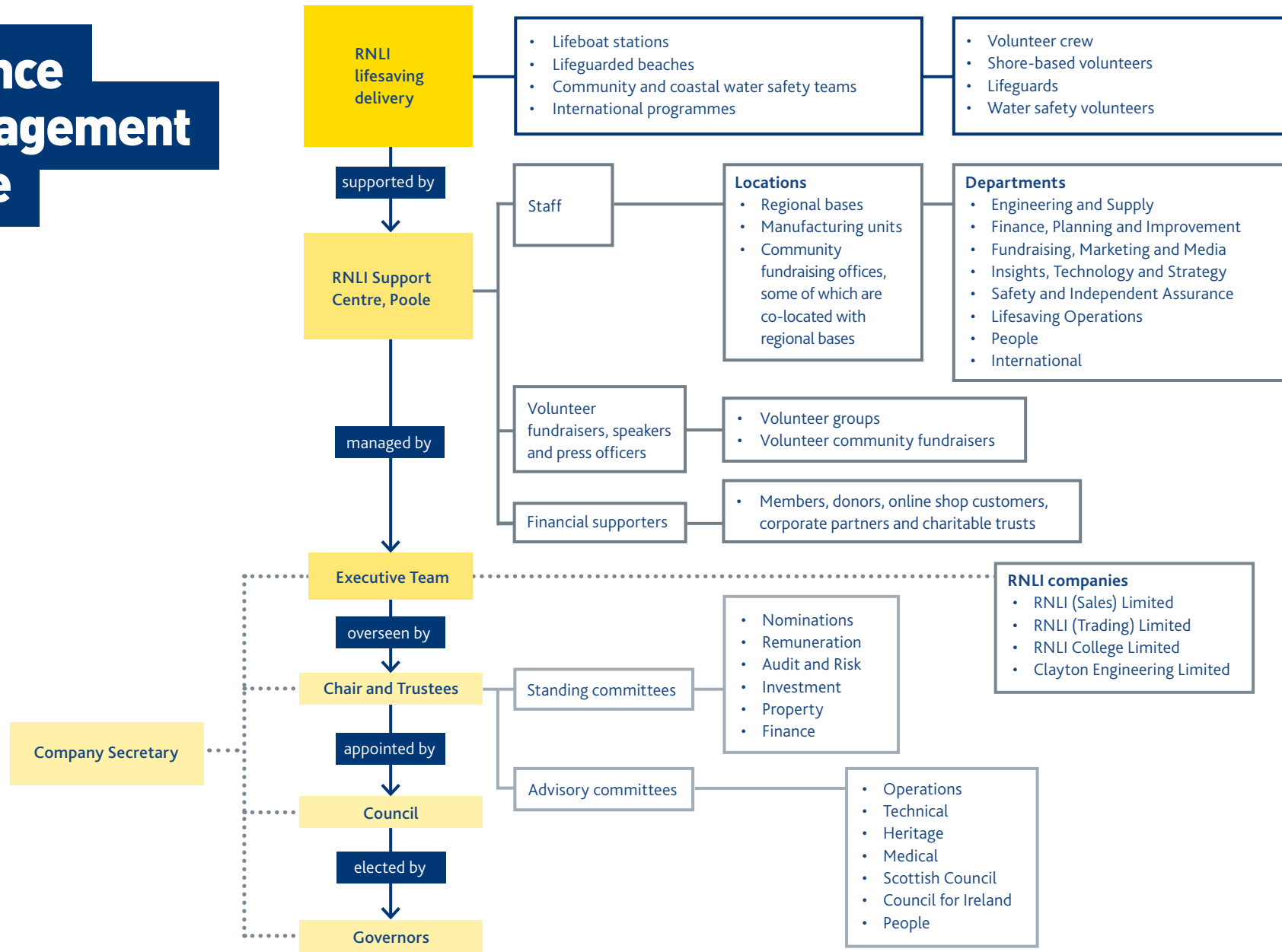
Nick Giles

The RNLI thanks its past chairs and vice presidents for their ongoing support and commitment.



Lifesaving generations: Ben Greenslade, shown in action off Lyme Regis Beach, comes from a family of RNLI lifesavers. His sister Abi and dad Malcolm are fellow lifeguards

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 2023.

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:

- **Chris West** and his wife, Jo, were stranded in Tobermory Harbour while onboard *Highland Princess*. They were so impressed that the only boat going out in the foul weather was the lifeboat, that they decided to leave most of their estate to the RNLI.
- **Elizabeth Lyle Watson**, from Belfast, was the daughter of a sea captain who worked between Scotland and Ireland, and the widow of a ship’s engineer who was lost at sea in 1989. All three were loyal supporters of the RNLI and Mrs Watson left a legacy to be used for a boat that would help to save lives in the Irish Sea.
- **Keith Swinburne Stephens** was a Southampton man with strong family connections with the sea. He flew search and rescue missions with the RAF during the Second World War so had direct experience of saving lives at sea, which was just one of the reasons behind the legacy he left to the RNLI.

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:

- Allan and Nesta Ferguson Charitable Settlement
 - Blue Light Card Foundation
 - Dorothy Mary Twiggins Charitable Trust
 - Dr Scholl Foundation
 - Ellen Mavis Chalk Charitable Trust
 - Foreign, Commonwealth and Development Office, UK Government
 - Goldman Sachs Gives
 - Horlock Educational Trust
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 - Isle of Man Government
 - Jean and Roger Miller's Charitable Trust
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 - John W Ross Charitable Fund
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Every pound or euro has a part to play in saving lives at sea. We are grateful for the generosity of all our supporters, including those who donate in memory of a loved one or have made an anonymous gift. We thank the following (or their donors) for their significant contributions last year:

- Andrew and Lynn Richmond
 - Andy and Dominie Walters
 - Anita Hurrell in memory of Stephen Hurrell
 - Anne Lawson
 - Anthony Fountain
 - Bill Wraith
 - Chris Timson and Anne Timson in memory of William
 - Christopher Lean
 - Cyril and William Pidduck
 - Dave and Barbara Smithson
 - Dave Mill in memory of Lesley Mill
 - David and Eleanor Holloway
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 - Peter Antram
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 - Raymond Massey in memory of Dee Massey
 - Rhyllis Mellors in memory of Stan Mellors
 - The Hill-Norton Family
 - The Speirs Family in memory of Simon Speirs

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We would like to thank all the companies and organisations that supported us in 2023. In particular, for their continued and significant support, we thank:

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- Uber Boat by Thames Clippers

THE RNLI 200 CLUB

Thank you to all our 200 Club members who have joined as an individual, as a business, or as part of a group, by donating £10,000 or €10,000 to fund the range of programmes and activities which are taking place to mark the historic milestone of the RNLI’s 200th anniversary in 2024. These include exhibitions, education programmes, youth development opportunities, photographic events and services of thanksgiving, to name just a few. These programmes will play a key role in raising awareness of the RNLI in its 200th year, commemorating its history, celebrating the lifesaving service it is today, and perhaps most importantly, inspiring the future generations of lifesavers and supporters who will be vital in taking the charity into its third century and beyond. With these activities being independently funded, our core funds can remain focused on our essential lifesaving service.

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.
Huge thanks to our shop and souvenir volunteers, and to the hundreds of independent fundraisers who took on all sorts of challenges, real and virtual.

You keep our lifesavers ready for anything

'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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Cover image: *Punching through 2022*, mixed media on canvas by Kurt Jackson. Taken from his 2023 solo exhibition *RNLI Cornwall*, which donated all profits to the RNLI

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