

The Royal Alfred Seafarers' Society Annual Report 2022



Caring for seafarers for more than 150 years





PATRON: H.R.H. The Princess Royal



Front cover picture:
The award-winning Catering Team



The Royal Alfred Seafarers' Society

Annual Report 2022



Head Office, Weston Acres,
Woodmansterne Lane,
Banstead, Surrey SM7 3HB

Image above: the Weston Acres estate
Registered as a Charity No. 209776

T 01737 353763
E enquiries@royalalfred.org.uk
W royalalfredseafarers.co.uk
f Royal Alfred Seafarers
in The Royal Alfred Seafarers' Society

Chairman's Introduction

Welcome to the Annual Report and Financial Statements of the Royal Alfred Seafarers' Society for the year 2022.

Patience is considered a virtue and it has certainly been a key requirement for everyone connected with the Society and our Nursing Care Home at Weston Acres in the past year. Whilst the worst strictures of the pandemic have passed, we have all had to learn to live with COVID-19 in much the same way as we live with the annual upsurge in flu infections.

Constant attention to infection control is the watch word and our staff have been alert to this throughout as well as being prompt in varying the control measures as and when necessary.

Lieutenant Commander Philip Wake
OBE RD* MSc FNI RNR, Chairman



The understanding of our residents, tenants and their families to these changes in visiting procedures is greatly appreciated.

Equally, the patience and understanding of the staff and all at the Home as the modernisation project has continued throughout another year has been wonderful. When this project was initially approved by the Trustees in 2020 only a clairvoyant could have foreseen the longevity of the pandemic with associated lockdowns and the effect it would have on people and hence businesses. Sourcing the right building supplies has been frequently challenging for our contractors, ITC, and their workforce has had its fair share of COVID-19 infections. Nevertheless, this ambitious project is at last nearing completion as this Annual Report is prepared and is producing a fully modernised Home with ensuite facilities and enlarged rooms for all.

The Society can be proud that we continue to achieve our aim of "providing the highest quality care to former seafarers and their dependants in need" due to the dedication of our staff, the excellent facilities of the Home and the availability of our financial reserves. Full staffing has been maintained to provide the best possible care to our residents and tenants despite the reduced occupancy required to minimise any adverse effect on them from the building works. A weather eye has been kept on the recruitment market which has also produced some challenges and prompt action has been taken when necessary to secure the right people to maintain the quality of our service.

Whilst the costs of the modernisation project have largely been kept within budget, the extended period of reduced occupancy has required a significantly increased drawdown from the Society's financial reserves. Our remaining investments continue to perform well in the relatively volatile financial markets under the careful management of the Fund Managers at Rathbones. Nevertheless,



A collection of awards

the portfolio income is at a reduced level due to the reduction in holdings and dividend levels slowly recovering from the effects of the pandemic on companies. The year end result would have been substantially worse had it not been for the supportive grants of a number of maritime charities and legacies which we gratefully acknowledge and are increasingly essential to support our residents. They are listed in the detailed Annual Accounts.

Despite COVID-19 and the building works, much has been achieved in 2022 which is described in detail in this Annual Report and I am sure will be an interesting and enjoyable read.

The Society is fortunate to have a highly competent management team in place as well as a Board of Trustees with a suitable range of knowledge, experience and patience. Most meetings through the year have been in person again which is most beneficial although Zoom has been used when necessary. The Visiting Committee has been able to resume tours of the Home and meet with staff, residents and tenants so as to assess needs and advise the Board accordingly. I am most grateful to the Trustees for their support and forbearance throughout this difficult year.

The Society continues to be well served by Definition, our PR and advertising professionals, from Leeds. In addition to our website and social media presence providing an up-to-date perspective of the care we provide, they continue to produce high-quality videos to help with staff recruitment in an increasingly competitive market and resident marketing.

In conclusion, I wish to thank our Patron, HRH The Princess Royal, for her on-going support of the Society's work. We are fortunate indeed to have a Royal Patron who keeps a weather eye on our delivery of care to our community.

**Lieutenant Commander
Philip Wake OBE RD* MSc FNI
Chairman**

Signed on original
22 March 2023

Foreword

I am pleased to report that the Society remains in very good order and meeting its Charitable Aim of caring for seafarers in Home and Housing, plus all the challenges thus presented.

As the nation, and ourselves, gingerly emerged from the COVID-19 pandemic recovery phase in 2022, operations on our flagship Weston Acres site at Banstead were dominated by the Belvedere House modernisation project. It may be helpful, at this stage, to once again summarise how and why this venture came about and more importantly perhaps its aim.

Thinking back to those early, dark days of the pandemic in March and April 2020, no-one knew how bad things were going to get nor for how long; we did however realise that the situation was particularly serious for a Nursing Care Home full of vulnerable, elderly residents most of which with underlying health issues. On top of that was how to protect the staff such that they could look after our residents and their own families. In fact, the very best in people came to the fore and Belvedere House survived well due mainly to the extraordinary effort, commitment, initiative and finally the high degree of good management from those in leadership positions and all those in their charge.



Commander Brian Boxall-Hunt OBE FNI
Royal Navy, Royal Alfred CEO



The Royal Alfred receives its Certificate of Appreciation in recognition of staff's work throughout the pandemic

It was a delightful surprise and honour in July to receive a Certificate of Appreciation, jointly from Trinity House and the Merchant Navy Welfare Board 'In recognition of staff caring for retired Merchant Navy personnel during the COVID-19 pandemic'. It is always a treat to be appreciated!

It was in those early dark days, with the Home necessarily closed to new admissions against the sad reality of life in a Care Home when residents reach the end of life naturally, that Belvedere House looked quite empty as I paced the passageways giving what support and direction I could as CEO to assist the excellent Home and Business Managers and Heads of Department.

With almost a half of rooms empty, it seemed that although they were all well-appointed still and meeting no criticism, their ensuite lavatory and wash hand basin provision would need to be expanded to include a shower; not least for infection control post-pandemic (whenever that may be) when shared showers and bathrooms were obsolete, but also to look towards the future and rapidly developing expectations of potential residents and families.

If nothing else, it would be good to lift everyone's eyes to the horizon, forget the bad and focus on the good opportunity ahead.

So, the die was cast and a plan formulated. Deep breaths taken and the Trustees briefed and their full support gained. Some early key principles were established:

- This was the best use of reserves, to invest in our Home and improve facilities to secure future provision of care; halving them at least may well be necessary so long as it met well the aim with a substantial sum remained.
- The majority of staff should be retained as to recruit anew post-pandemic against stiff competition whilst filling back up with residents would be unwise: operational in-year deficit accepted.
- Most importantly, the building works must be conducted in such a way in an operational Care Home that causes the very minimum disturbance or discomfort to existing residents.

After architectural designs, broadening of scope, planning processes and contracted builders and consultants, work commenced in February 2021.

So here we are, two years later, approaching the end of the project with most resident bedrooms enlarged to a high quality and fitted with ensuite wet-room and air conditioning – and just a few left to build or convert, to remain at 68 rooms capacity. As with all projects of this scale and magnitude, with requirements sometimes decided as they presented, it has been full of challenge.

In order to obey the last bullet point, and give the builder easy access, more rooms than planned have been kept empty thus increasing the in-year deficit. Builders' costs have necessarily increased, supply line issues and worker shortages or sub-contractor problems overcome. No matter, the aim will have been achieved: a Home fit for the next 25 years valuable service to the seafaring community, and a Society as a going concern well founded on substantial, albeit much reduced, invested reserves.

Hopefully, when noticing the £1.1m in-year deficit in the Annual Report accounts, the reader will now know how and why it came about, and that although ambitious a unique opportunity which presented itself was grasped to the benefit of all.

I would not wish to give the reader the false impression that this modernisation project, although dominating life, was all that was going on! As usual with the Society, a myriad of other tasks, changes and initiatives were being implemented. A good account of this is well presented in the following pages of this excellent report.



Our newly renovated rooms at Belvedere House



The Catering Team at the Care Home Catering Awards

At the heart of everything are a well-motivated and committed staff of which to be really proud: it is to their credit, for example, that complaints related to the building project have been absolutely minimal if at all. The Catering Team, headed by Matt Goodman, won the prestigious Care Home Catering Team of the Year prize at the Care Home Catering Awards. Exceptionally well deserved, this acknowledges all the enormous effort that goes into providing continuous and nutritious meals – that also taste good!

Another aspect of life at the Home is well covered by the Health and Wellbeing Team who throughout the year organised and ran many enjoyable activities to occupy those residents able to participate: visits by animals, singers and musicians always particularly popular.

Given our support of seafaring veterans, and some of the other armed forces too, it was a real privilege for the Society to gain accreditation as a Veterans Awareness champion, signing the Armed Forces Covenant, and we became only the second organisation that cares for seafarers to do so. The sign is now proudly on display in the Home entrance, and credit must go to our Business Manager, Mrs Karen Goddard, whose initiative and work it was.



The Royal Alfred receives the Veterans Covenant Healthcare Alliance accreditation

Links to the local area are very important to us, and this year we have been developing a partnership with a major commercial seafaring company with its smart new headquarters down the road in Sutton. SUBSEA 7 is a global leader in the delivery of offshore projects and services for the energy industry worldwide. With a fleet of some 30 modern ships, larger than many navies, they conduct offshore operations by working in all water depths across all energy hubs. Our Royal Charter objectives include the care of offshore industry workers and we very much hope that our partnership can be taken forward for the mutual benefit of both organisations and people.

Finally, if I might end with two favourites: the visit by the Mayor at the time, Councillor Jill Bray, who toured the Home raising morale and planted a pear tree before departure... and our first Annual General Meeting in person for some time, at Trinity House at the end of May 2022.

To end this short Foreword, which in no way goes near to reflecting the huge amount of good achieved by this wonderful Society in 2022, as in past years since 1865, I have to announce that after 17 years AGM 2023 will be my last as CEO as I plan to retire at the end of the 2023. As I write, there is much still to do before then, and I intend to write again for the next published Annual Report which of course will cover the current (my final) year in the Society's life.

So forwards into 2023, as a going concern with a solid future meeting the charitable aims of our Royal Charter.

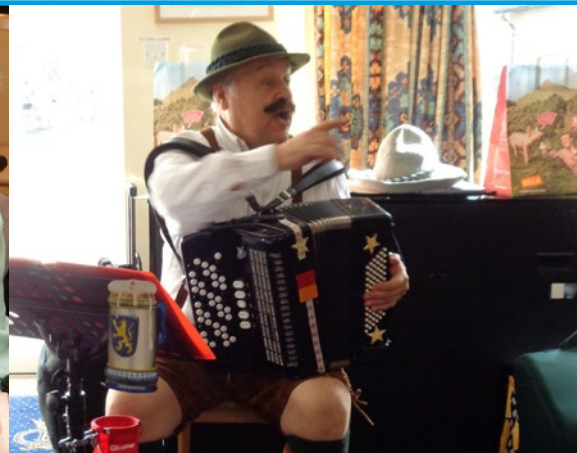
Commander Brian Boxall-Hunt OBE FNI
Royal Navy
Chief Executive

Signed on original
 22 March 2023



Councillor Jill Bray plants a tree at Belvedere House

The Royal Alfred in pictures



Year in numbers

68

brand new
rooms



26

new team
members



62

different themed
days cooked by
the Catering Team

1,577

social media
followers



10

Sea Cadets visiting
the Home



2

Royal Alfred
guinea pigs

23

pieces of news
coverage about
the Society

1

in-person AGM
(first since 2019)



Total number
of service for the
Royal Alfred:

523

years

Our people

Caring for Seafarers

Members and Officers

Patron

- HRH The Princess Royal

Vice-Patron

- The Earl of Inchcape 1994

President

- The Viscount Cobham
(Trustee from 2008)..... 2015

Vice-Presidents

- Capt. A.D. Braithwaite OBE RD RNR
(Trustee from 1976) 2013
- Capt. Sir Malcolm Edge KCVO FNI..... 1988
- Capt. D.C. Glass OBE MNM
(Trustee from 2003)..... 2019
- D.M. Gundry JP FCIPD FICS
(Trustee from 1990)..... 2017
- J.A.H. West
(Trustee from 1970) 2000

Hon. Treasurer

- B.A. Watson FCA Dip Ch A..... 2019



The Board

Trustees and Members of the Board of Management

Chairman

- Lt Cdr. P. Wake OBE RNR RD* MSc FNI
(Trustee from 2012) 2019

Vice-Chairman

- Capt. A. McCourt (Trustee from 2015) . 2019
- Capt. S. Clinch..... 2019
- Mrs. E.A. Gibb BEM..... 2006
- Cdr S.E. Lochner JP DL Royal Navy 2017
- A. Parker 2014
- Dr R.D. Reubin..... 2005
- Mrs. D.A. Ross-Tomlin 2008
- B.A. Watson FCA Dip Ch A..... 2019

Co-opted Visiting Committee Members

- Capt. M.R. Lowle
- Mrs. D.M. Parker
- P.E. Seagar MA ACIB (Until Feb 2022)

Pension Fund Trustees

- P.G. Dawes LLB FCIS FRSA
- Miss B.A. Kasey RGN RMA DipHE
- G. Ballantine FFIA BSc(Hons)

Chief Executive

- Cdr B.P. Boxall-Hunt OBE FNI Royal Navy

Honorary Chaplain

- The Reverend Canon Bill Christianson

Life Members

- Cdre I. Gibb MBE FNI FRSA FRGS MNM
- Capt. M.R. Lowle
- Mrs. M. Brazier MNM
- Miss B.A. Kasey RGN RMA DipHE
- P.E. Seagar MA ACIB (From May 2022)

Welcome

Welcome to the 157th Annual Report and Financial Statements of The Royal Alfred Seafarers' Society for the year ended 31 December 2022.

This Annual Report presents the Society's audited Financial Statements for 2022 and summarises its activities during that year. It is laid out in accordance with the Charities Statement of Recommended Practice (SORP 2019) guidelines. Besides advising subscribers and donors how their benefactions have been put to use, it describes, for the information of all those concerned with the welfare of seafarers, the establishment administered by the Society for the benefit of retired seafarers and their dependants.

At the time of signing these accounts and report, three months after the end of the Financial Year 2022, the nation is emerging from the recovery phase of the COVID-19 pandemic which hit us all so hard over the past two years. Our Society, due mainly to the teamwork, skill and dedication of all its people (staff and Trustees alike) and robustness of its financial reserves, managed to avoid the worst effects although did not escape untouched.

With occupancy necessarily lower through prolonged closure to new admissions, an opportunity was grasped to thoroughly modernise the Home fit for the next 20 to 25 years of serving the seafaring community. This enabled the concentrating of minds on the passage ahead with optimism and hope rather than dwelling in hopelessness and on

the difficult challenges we overcame. A design was produced in order to give each resident room an ensuite shower, planning approval was obtained, a builder instructed and £4.4m of some £10m reserves allocated. The statement on going concern made later in this report is thus strongly reinforced as we rightly deployed, and continue to deploy, our substantial reserves as necessary to continue meeting our Royal Charter objectives so fundamental to the core of our being.

Limited quantities of previous Annual Reports are available upon request. The most recent Reports can also be viewed and downloaded at royalalfredseafarers.co.uk.

Registered charity (No. 209776)



Where it all happens

– providing a safe haven for seafarers
in the leafy environs of the Surrey countryside

Operations



Belvedere House



Weston Acres House

Belvedere House and Weston Acres House

Weston Acres, Woodmansterne Lane, Banstead,

Surrey SM7 3HB

T 01737 360106

E admin@royalalfred.org.uk

Registered Home Manager:

Mrs. Alice Mitroi

Business Manager:

Mrs. Karen Goddard

Medical Officer Retained:

Dr. L. A. Nathan

Head Office

Postal address as above

T 01737 353763

F 01737 362678

E enquiries@royalalfred.org.uk or

CEO@royalalfred.org.uk

W royalalfredseafarers.co.uk

Auditors: Haysmacintyre

Actuary: M.L. Owen

PR & Marketing Agents: Definition

Lawyers: Wedlake Bell LLP

Investment Managers: Rathbones

Payroll accountants: Menzies

Management and objectives of the Society

The Royal Alfred Seafarers' Society is a registered charity incorporated under Royal Charter. As stated in this Royal Charter, the objects of the Society are:

- to provide, carry on or maintain a Home or Homes or Housing for the care of aged, infirm or disabled seafarers or their widows or dependants.
- to act as trustee or almoner for granting relief to seafarers as defined above or to the widows or dependants of any such seafarers. This function has been in abeyance since 1996.

The Society is governed by a Board of Management, consisting of not less than eight nor more than 18, whose members are Trustees. All powers of the Society are vested in and exercised by the Trustees, except in so far as by the Charter or the bye-laws they are expressly required to be exercised by the Society in General Meeting

Potential Trustees are recruited largely by 'word of mouth' and introduced to the Society by an incumbent. Every candidate for membership of the Board shall be a 'fit and proper person' nominated by at least one member of the Society, elected at an AGM and may serve for up to three years and further terms of three years if so elected. Any conflict of interest should be properly declared as appropriate.

Once elected, each Trustee is inducted on site at the Care Home, made fully aware of all operational aspects and duties, given the NVCO Good Trustee Guide or other similar publication for guidance/reference, and booked on any training course considered necessary at the best opportunity.

All matters dealt with by the Board are decided by a simple majority of those members present, unless the Charter or bye-laws otherwise provide, each member having one vote excepting the Chairman of Board meetings who has a second or casting vote.

The Board is responsible for appointing a Chief Executive, who runs the Society on its behalf and is the nominated Responsible Individual under the Care Act 2014 for the Care Home Belvedere House, and may appoint any other officers and employees to carry on the business of the Society. Some elements of the Society's affairs are either outsourced or draw on the expertise of retained consultancies, e.g. payroll, human resources, health and safety, clinical governance advice and monitoring.

Belvedere House is subjected to regular inspection, at least every three years, from the Care Quality Commission and the most recent results of these audits of our establishment (April 2019) found us to be GOOD overall accompanied by an outstanding written report. CQC have recently stated that they are aware of no reason currently existing for them to visit for further inspection for some time yet, although the Home and its staff remain ready to welcome them.

The Society's staff celebrate International Women's Day



How the Society is meeting its current objectives

The Society, then known as The Belvedere Institution, had as its original objectives in 1865 the maintenance of establishments for the care of aged and infirm merchant seamen and the provision of grant assistance to those living in the wider community and in need of help. The grant-making function has been in abeyance since 1996, when our remaining beneficiaries were passed to the Shipwrecked Mariners' Society. Although the care of seafarers and their dependants is at our core, the present Royal Charter gives much wider latitude as to who may be admitted to our Homes and Housing.

As our raison d'être thus remains, of course, the care of seafarers and their dependants, it is incumbent upon the Board of Management to ensure that our homes and housing are available to all such persons, irrespective of their financial situation, who fit the current necessary criteria.

For some years our facilities maintained seafarer numbers at a substantial proportion of around two-thirds of the total complement, and this in recent years up to the start of the Pandemic was regularly around 90 per cent, reaching 96 per cent towards the end of 2018, although dipping sharply in 2020 due to the external effects of the COVID-19 pandemic.

This low occupancy was maintained as a deliberate act throughout 2021 and 2022 in order to facilitate the modernisation of Belvedere House, enlarging each resident room whilst maintaining the same maximum number of 68, and this will prevail into 2023 until project completion in the late Spring.

During the year 2022 a total of 75 men and women were accommodated permanently in the Home and Housing, of whom 67 qualified as seafarers: as previously noted, this is much lower than usual due to the modernisation project

building works. It is our aim to not only maintain the usual high proportion of seafarers in our care, but to actually increase it as much as possible.

We realise that to do so will require the Society to maintain its high standards of care and extend its profile within the Seafaring and ex-Service community; to this aim a marketing strategy and plan are used as a guide. Assisted by our marketing and advertising agent, Definition, this plan regularly delivers solid success.

The Society has a strategic plan from which a rolling five-year business and financial plan is derived and updated. Our strategic vision is to maintain the Weston Acres site, meeting current demands, whilst exploring options for providing care and accommodation services in other more traditional seafaring locations nationwide.



Dinner is served - staff place great emphasis on ensuring meals are healthy and nutritious

List of subscribers

Association Royal Navy Officers' & Royal Navy Officers' Charity

W & R Barnett Limited

Mr Paul Bocking

Mr M Brookman

Mr Michael Cartwright

Mrs A Cawley

Mr J Conacher

Mr D Coleman

Mr P Dickens

Mr S Dickens

Cdre & Mrs Gibb

Mr J A Gunning

Mr Geoffrey Haskins

Mr B M Hutchins

The Edgar Lee Foundation

The Honourable Company of Master Mariners

The Inchcape Foundation

The Joseph Strong Frazer Trust

Kepwick Estate (The West Hartlepool Steam Navigation Company)

The "Lest We Forget" Association

Lloyd's & City of London Branch The Royal British Legion

Merchant Navy Masonic Lodge no. 781

Merchant Navy Welfare Board

Niarchos (London) Limited

The "Not Forgotten" Association

The Openwork Partnership

Mr Brian Penaluna

The Privy Purse Charitable Trust

Royal Naval Association Aylesbury & District Branch No. 1

Royal Naval Association Purley Branch

The Royal Navy & Royal Marines Charity

Trinity House Maritime Charity

Samares Investments Limited (Sir James Knott Trust)

Mr & Mrs P Seager

SSAFA

Scottish White Fish Producers' Association, Fraserburgh Branch

St Matthew with Holy Trinity Parochial Church Council

Mrs S A Ward

10 Downing Street

...and many others who wished to remain anonymous.

The Society 'In the News'

It has been another astonishing year, and though the COVID-19 pandemic has been less prevalent in the media, we have seen other issues such as the cost-of-living crisis dominating the news agenda. Working with our dedicated communications agency, Definition, we have continued to push out positive messaging to print and online publications, further supporting our reputation as a resilient, hard working Society that provides exceptional care for residents and excellent employment opportunities for staff.

March saw us once again championing the amazing women within our team on International Women's Day, where we revealed that out of our 89 members of staff, 63 are women. They all help to ensure the smooth day-to-day running of the Home, and ensure all the residents are given the best possible care.

We are proud to champion diversity and inclusion in the workplace, which was further reinforced when we reported about our remarkably diverse care team, which includes people from all over the world, for Carers Week 2022. The Society is passionate about having a strong programme of staff training and wellbeing support and this year we also introduced our 'Staff Culture Days' which were enjoyed by all members of the team.

In July we celebrated our wonderful catering team, led by catering manager, Matt Goodman, as they won the award for Care Home Catering Team of the Year at the Care Home Catering Awards. The team was acknowledged for its emphasis on building strong relationships with residents and visitors, whilst also supporting the work of the wider nursing care team by ensuring mealtimes and nutrition are a key part of the care delivered at the Society's Care Home.

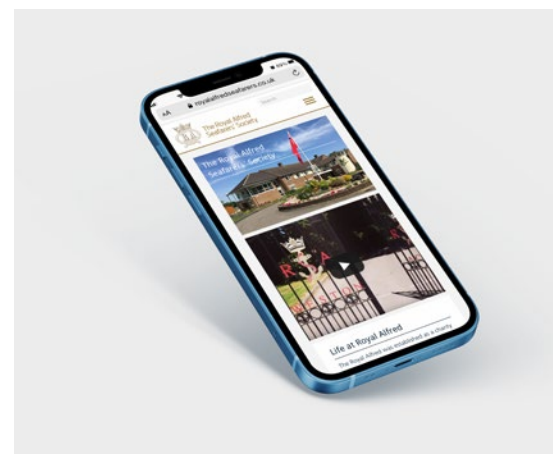
We also celebrated our 156th Annual General Meeting being in-person for the first time since 2019 following the easing of COVID-19 restrictions. This saw Trustees, Heads of Department, and the senior management team, along with The Mayor of Reigate & Banstead Cllr Frank Kelly, relatives, residents, tenants, and friends of the Society once again gather at Trinity House in London. Staff at the Society were praised for their continuous hard work during a turbulent few years and for maintaining such high care standards and high staff levels. We announced the appointment of Damian Walicki as our new deputy clinical manager in August. Damian has been an excellent addition to the team and has been assisting Home Manager Alice Mitroi in leading nursing and care colleagues, as well as overseeing the delivery of the high standard of care provided to residents and tenants.

In September we commended the nations unsung heroes on Merchant Navy Day, which many of our residents were part of, acknowledging the contributions they have all made to the maritime industry. Whilst looking back on the service of our residents, we also recognise the work of the UK's current seafarers on this day. It is so important that we continue to share the inspiring stories and heritage of our people and the people in our care.

On World Mental Health Day, October 10, we reaffirmed our commitments to our staff when we reported that 72 per cent of carers said they had suffered mental ill health as a result of caring. At the Royal Alfred we work hard to help tackle these high statistics within the sector by investing in mental health training for senior team members to help them to understand how best to support colleagues.

Royal Alfred online

As COVID-19 restrictions continued to ease, social media again proved invaluable for the Society in connecting with wider communities and followers through updates and news about activities, events, and visits in the Home. It also allowed us to document all of these events, continuing to drive engagement with the public and raise awareness of the Home and our charity.



Facebook advertising

We commissioned a targeted Facebook advertising campaign to support the Society's recruitment drive. The campaign showcased a series of videos, including interviews with key staff members.

The campaign delivered a reach of more than 350,000 with more than 1.5 million impressions, helping to attract new talent and raise awareness of the Society for key target audiences.

We are also looking at commissioning a new campaign to showcase the modernisation works and attract new residents to live in the Home – more on the results in 2023's Report!

Online growth




Web traffic has significantly grown over the last 12 months, with an average of 2,158 page views per month, up 42 per cent from 2021. New visitors far outweighed returning visitors at 92 per cent, suggesting the content on the Royal Alfred website continues to reach new audiences as we commission Facebook advertisements and engage the community online.

Keeping in touch

We continued to use the Society's website and Facebook page to regularly update families and the community about restrictions and policies regarding COVID and offer a place for any queries about the Home and facilities, including modernisation.



Follow us online and on social media to keep up to date with all our activities:

-  royalalfredseafarers.co.uk
-  The Royal Alfred Seafarers' Society
-  Royal Alfred Seafarers

Life at the Royal Alfred

As COVID-19 restrictions eased in 2022, the usual programme of activities and visits for residents was ready to get back in action and it was another busy year for the Society!



Estates Manager Richard Condie directs the team in the water feature

Getting stuck in

The Maintenance Team welcomed some helpers to clear out the pond in the North Field whilst the sun was shining. Our team work so hard to keep the grounds looking attractive for the residents and tenants to enjoy so it's always helpful to have an extra pair of hands on site.



The Sutton Sea Cadets' visit to the Home, sharing stories at sea with residents

Activities, activities, activities!

Our Health and Wellbeing Team planned and hosted a range of events for everyone in the Home to enjoy, from flower arranging to themed meals and days and visits from our therapy animals. As Elzbieta took on her role as Health and Wellbeing Specialist, the team continue to think of creative new ways to get residents moving, thinking and creating interaction and stimulation.



Matt Goodman and his award winning catering team



Animal therapy for residents

A cause for celebration!

The Catering Team won the Care Home Catering Team of the Year Award! The Awards, which celebrate chefs and catering teams throughout the care sector, recognised the Society's team led by Matt Goodman. The team were acknowledged for their emphasis on building strong relationships with residents and visitors whilst supporting the work of the wider nursing care team by ensuring mealtimes and nutrition are a key part of the care delivered at the Society's Care Home Belvedere House.

Meet our people

Matt Goodman, Catering Manager



"The sense of family and fraternity makes us what we are: a uniquely happy place where inspiring residents and tenants are looked after by hugely committed professionals."

This year, we were awarded the Care Home Catering Team of the Year Award at the Care Home Catering Awards – it made me so proud for our team to be recognised for all we do to support those who live with us.

Catering for a Home like the Royal Alfred varies from staff meals and celebrations to themed days - we have regular BBQs for residents during the summer months and encourage staff and family members to join in to make it more of a social occasion. We have around four food events per month, for example we have put on a seafood night, Italian night and even a whiskey themed day.

We work hard on presentation and the quality of food to make sure we are delivering constantly delicious meals – we make more than 70,000 meals every year and always include all of our residents and the staff in the quarterly menu development sessions.

We have an excellent team providing outstanding, around-the-clock care to all residents. The sense of family and fraternity makes us what we are: a uniquely happy place where inspiring residents and tenants are looked after by hugely committed professionals who are truly invested in the Home and its future.

I started as a Chef at The Royal Alfred Seafarers' Society in 2014, and then moved up to Head Chef and am now the Catering Manager, heading up the team that develops, creates and produces all the food for residents at Belvedere House.

I was introduced to the Society by my grandmother, Nora Jones, who was a Carer at the Society when it was based at Holly Lane. I knew this was a great place to work because I used to visit her when I was a child, and when I saw a job vacancy come up, I knew that I needed to work here. I have been at the Home nearly eight years and am still learning and improving my skills all the time.

Meet our people

Michelle Martin, Admin Assistant

I have been working for The Royal Alfred Seafarers' Society for just over a year now and have enjoyed each and every moment of the job, which includes building good relationships with everyone, from tenants and residents to colleagues. Even when it is busy, the team is always there to ask for advice, and everyone is always supportive.

Before working at the Royal Alfred, I worked across the care sector and in other office environments. Then, after having my daughter, I started working from home, managing the accounts for my husband's company. As I have experience in care, I knew the role of Admin Assistant at the Royal Alfred would be an ideal opportunity – especially as I get to spend time with residents. I also have a real understanding of dementia as my father has this condition, and I know the struggles for him and the family.

My role at the Royal Alfred is varied and allows me to work with residents, tenants, and colleagues on many different things. I mainly manage recruitment at the Home, but as every day is different, I also have other duties that all go toward ensuring all employees and volunteers are taken care of, and every resident gets the best possible care. My favourite thing about my role is meeting new candidates and staff and building relationships with them before they start their roles.

The best part about working with the Royal Alfred is the support you are given from the beginning of employment. Management are always understanding and make everyone feel welcome. If you ever have any problems or need help with anything, there is always someone to speak to, as everyone is so approachable. I also love how all staff are included and encouraged to participate in activities to support the Home – I took part in the dementia training this year, which I found extremely valuable and informative.

But my favourite thing about working at The Royal Alfred is the friendly environment and the family atmosphere!

I see my future with The Royal Alfred as bright, and I hope to progress further. I will be taking some additional training in recruitment, which will be an excellent opportunity to learn the different stages of the process. I want to thank the admin team for all the support and all the Managers for the great opportunity of working for The Society.

"My favourite thing about working at The Royal Alfred is the friendly environment and the family atmosphere!"



Meet our people

Mr Ian Robert Potter, Tenant

After leaving school at 15, my first foray into life at sea was deep sea fishing as a Galley Boy in the White Sea. After three weeks, I decided fishing wasn't for me so I returned home and got a job stocking shelves at a supermarket. After a month I went back into fishing, but this time as a Deckie Learner (trainee deckhand), where I spent five years before applying to join the Merchant Navy as a Senior Ordinary Seaman. I spent ten years in this role and left as an Able Seaman, or SG 1A (seaman grade 1A).

During this time, I sailed for companies including Shell Tankers, Blue Star Shipping, Boltons of London, Canadian Pacific, P&O Passenger Division, P&O General Cargo Division (P&O GCD). I worked for the latter for five years sailing on various types of ships from Reefers to Heavy Lift, which weighed 300 tonnes!



"I like the fact that there's a bar here, and for Tenants, it's the daily meeting place where we can all swing the lantern and swap life experiences."

So many things happened in the ten years I was in the Merchant Navy; one that sticks in my mind was when I was part of a crew change flying out to join the Wild Marlin at Port Tewfik which is at the Red Sea end of the Suez Canal. We were booked into a hotel, but when we arrived it had been double booked so we ended up sleeping in beach huts! This was ok, but when we went for breakfast the food counter was alive with mice crawling all over the food. It was a good job for us that the new Captain was with us, he told us to eat outside of the hotel and keep the receipts. When we finally joined the ship, the new Captain contacted P&O GCD in London and we got back the money for our receipts plus £150 each for hardship.

I retired in 2019 and decided to move South to be closer to my daughter, and because I'm a member of The Merchant Navy Association I saw a full-page advert about the Royal Alfred and decided to call and ask about any vacancies... I was accepted and here I am one year and one week later, still here!

I really like living at the Royal Alfred because I've got something in common with all the Tenants, and that is that we're all ex-seafarers. I like the fact that there's a bar here, and for Tenants, it's the daily meeting place where we can all swing the lantern and swap life experiences. When I first moved in here, I was worried about being the only rating, when nearly all of the others are ex masters and mates. But I've settled in well and I think that I've fitted in well.

Meet our people

Mrs Dione Venables, Resident

Before moving to live at the Royal Alfred, I spent years working as an airline stewardess, as a house editor for a publisher, have written books and founded the Orwell Society, as well as exhibiting painted miniatures in America!

My husband and I had been members of the Association of Royal Navy Officers (ARNO) for many years, and when five years ago, I began to be less mobile, The Secretary of ARNO told me I was eligible to come to Weston Acres. I was a tenant in the flats for three years before I moved into Belvedere House in October 2022.

I now live upstairs in one of the smart new bedrooms with a brand-new bathroom and find it a great pleasure just to have people around to chat to. Sometimes it is possible to cheer people up, if they are feeling a bit down, or unwell. Sometimes silence is better on certain occasions - which I do have to learn better!!!

I have many happy memories from my time living here at the Royal Alfred, most notably was the wonderful singalong we had just before lockdown started, where we all sang war-time and post war songs - and what a lot of memories it stirred up!

I have been met with great kindness and care since I came to Belvedere from the hospital. Nursing staff and carers have all been cheerful, thoughtful and professional. I feel really fortunate to find myself here, where the atmosphere is relaxed and the whole place kept in first class condition.

I hope so much that I can end my days here, amongst companions who all have one thing in common - a connection with the sea. I was a tenant in Weston Acres for three years and made friends who I hope to retain for the rest of our days, not only among the tenants but also the staff. Thank you all so much.



"I feel really fortunate to find myself here, where the atmosphere is relaxed and the whole place kept in very good order."

Letters of thanks

"It would be wonderful if all care homes could be as good."

"My mother was admitted to Belvedere House for respite care across July and August this year. I cannot praise the Management, all the staff and the Home enough for the care, professional support and welcome that they provided to Mum. Having briefly looked at other homes, Belvedere House stood out amongst its peers. The Care Manager and Deputy were patient, thoughtful and so understanding of Mum's requirements and the whole admission process was made so smooth from the Admin Team to the Carers and Housekeeping Team- 5 stars [...] I can honestly say there can be nowhere better to be cared for and supported - Thank you all for your support."

"I was very impressed with the professionalism and sensitive care of the staff. At all levels that I came across, from catering staff to senior nurses, from administrative managers to activities coordinators all had the same caring and personalised approach to residents. [...] I was always delighted to see that my uncle and many other residents I recognised appeared on social media, for example, involved in a huge range of mentally engaging things to do. The food was good, my uncle reported, and lots of national days were celebrated with national dishes. It would be wonderful if all care homes could be as good."

"I am so pleased I was able to become a resident Belvedere after four happy years as a tenant in Weston Acres. The transition went so smoothly, my new accommodation perfect, and the staff ever ready to help when needed. My family is relieved of any worries they may have about my well-being and I am so content with my good luck."

"Belvedere is a happy, caring, well run nursing home. The staff are so friendly, they know their clients as well as the families. All the staff from Admin, housekeeping etc, through to carers genuinely seem to care for all of the residents and are endlessly patient. They continuously strive to think of new activities for the residents and there is always something going on. I highly recommend Belvedere."

"You all looked after me as if I was a King. A big thank you all for the way you took care of me." (a resident who stayed at the home for respite care)

"I would like to say a big thank you to all of you at the Seafarers for the loving care and attention you have to our beloved mum. You treated her with such care and dignity."

"We will always be grateful to Karen Goddard and Anne Kasey who were so kind and understanding in the summer of 2020 when we were looking for a Care Home which would take our parents together. Our parents were so devoted to each other and the fact that the staff at the Royal Alfred went out of their way to accommodate them in the same unit meant a great deal to our family."

"I had the pleasure of staying in the Garden Room for a week at the start of May. I thought the world was a better place. The wisteria was sensational, the squirrels were friendly, a red headed woodpecker sometimes hid in the circle of daffodils, and even the fox that trotted past in the early evenings seemed courteous and well presented. I contemplated squatting the place. A huge thank you to everyone at Belvedere House for everything they do, and for the wonderful attitude they share. The place is very special."

In memoriam

We gratefully acknowledge donations made to the Society during 2022 in memory of the following:

Captain W. G. Bevan	Mr I Metcalfe	Mr E Roots
Mrs S Conacher	Mr E Morriss	Mr J Smith
Mr W Gilmore-Ellis	Mr B Needham	Mrs Traverse-Healy
Mr E Harvey	Mrs B Newbury	
Mrs N Knights	Mrs G Rayner	

A fitting floral salute to a mariner who has "crossed the bar"



Legacies

We gratefully acknowledge bequests to the Society from the following:

Mr Graham Bradley
Miss Valerie Lilian Jean Bray
Mrs Anne Rosemary Brown

Statements of financial governance

Statement of Public Benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011, in having due regard to the Charity Commission's General Guidance on Public Benefit and are reporting this here as they are required to do under the same directive. We review our aims, objectives and activities continually.

This review looks at what we have achieved and the outcomes of the work, then assesses the level of success of each activity and the benefits they have brought to those people for whom we are responsible for assisting under our Royal Charter.

The Charity Commission's General Guidance on Public Benefit (mentioned above) is very much used to help us ensure that our aims, objectives and activities remain focused and that those set for the following year and beyond accord with this doctrine also.

Investment policy

The Society's policy is to:

- Maintain a diverse portfolio of quoted stocks.
- Maintain the value of the portfolio in real terms.
- Maximise the total return from capital and income combined while maintaining a medium level of risk.
- Delegate investment of available funds to the Investment Committee of the Board who, in turn, delegate investment management to external investment managers on a discretionary basis, with a defined mandate.

Fundraising

The Royal Alfred Seafarers' Society does not fundraise as a matter of policy, therefore the charity has not made any fundraising appeals to the general public during the year, and is unlikely to do so in the future. There has been no outsourced fundraising via professional fundraisers or other third parties. Consequently, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

Risk Assessment

As required, the Board of Management reviews the Society's risk management policy at regular intervals and the risk register at least annually, in particular drawing upon the deep expertise and knowledge in this subject held by some trustees. Having considered the primary areas of financial, operational, physical, regulatory and reputational risk, the Board is confident that the appropriate means of control have been adopted.

Prudent management practices together with constant awareness of changes in the operating environments are felt to be in force. As the Society runs a Care Home, the two risks from a comprehensive risk register with most serious impact have been determined as follows (with the management controls);

- **Risk:** failure to retain or recruit key staff.
Controls: competitive salary and pay levels, extensive well-being support schemes.
- **Risk:** outbreak of infection leading to loss of life.
Controls: tight Legionella and infection controls, adequate stocks of PPE plus good training.
NB This was seriously tested in 2020 and 2021 by the COVID-19 pandemic; controls were robust enough and the Home and occupants survived well.

The Society's key Management Staff are responsible for the day-to-day management of risk and for passing to all levels of staff the necessity for constant awareness of all types of risk and of the need to act in such a way as to minimise any adverse events.

Staff Pay and Benefits

Society staff pay and benefits are set by reference to the annual surveys by professional incomes data services e.g the National Care Forum, local information or other relevant bodies and are consistent within the care industry. The Society always aims to offer terms equivalent to or exceeding the market rate subject to the Society's financial capability. Controlled and monitored by:

- **Measurement:** annual review of salaries and benefits through appropriate comparisons with other relevant data.
- **Reference:** Professional data services, like for like comparison, local information or other relevant bodies and shall be consistent within the Care Industry.
- **Audit:** comparison and calculation criteria held by CEO.
- **Report:** by CEO at annual pay review.

Additionally, it is the Society's declared intention that no member of staff should be paid less than the National Living Wage quoted at the time and thus is a member of the Living Wage Foundation. Subsequently, the Society is committed to and achieved a minimum £11.05 per hour for all in January 2022, well ahead of HM Government's declared policy on the National Living Wage and in line with the higher Real London Living Wage. This was reinforced by an early out of turn and substantial pay-rise in September 2022 increasing all employee pay rates by 8 per cent to help with the inflated cost of living.

The Society has a Group Pension Scheme, now run on an auto enrolment basis, open to all staff which matches an employee's contribution of 4 per cent gross annual salary with an employer's contribution of 8 per cent.

Contribution of General Volunteers

The Society highly values the contribution its 25 volunteers make to the smooth running of the Nursing Care Home and sheltered housing – both individually and collectively. Tasks such as befriending, where a volunteer spends time with an individual resident or tenant to increase their quality of life, running the bar for special occasions when the regular bar staff are absent (it would close otherwise), or assisting with activities, help enormously. None of the help provided by volunteers has a financial implication i.e. they are over and above the provision of care and running of the Home, but add that significant little extra.

Belvedere House 2022

The Home Manager's Report



This year the Royal Alfred has taken great strides to strengthen and even improve (where it is possible!) the excellent care we offer to all our residents. From investing in support for the team to the major renovations carried out on Belvedere House, 2022 has continued to deliver the excellent outcomes for residents that the Society is known for.

With an in-house trainer, new mandatory training and full access to an e-learning training platform, as well as support for those looking to upskill themselves, we have always made training a key priority as a Society. This year, we invested in new and improved training for staff and volunteers, including mental health training to empower senior staff in supporting their colleagues. Not only does this help deliver better care outcomes for residents, but it also ensures our team feels valued and supported and helps with staff retention.

Our continued emphasis on dedicated staff training and upskilling programmes has enabled us to remain “shipshape and Bristol fashion,” which is why our staff retention levels remain so high, a rarity in the care sector. Regular staff satisfaction surveys help guide our mental health support packages to ensure our talented, caring colleagues stay happy and fulfilled in their roles. These initiatives are of great importance to the team and mean we can maintain the high levels of care we provide for our residents.

It also helps contribute to our high scores on carehome.co.uk – where Belvedere House has a 10/10 rating thanks to hard work from all our staff and wonderful feedback from residents and families.

We also strengthened our team with 26 new recruits this year to support everything from health and wellbeing to clinical provision as we seek new ways of improving resident outcomes. This included our new Deputy Clinical Manager, Damian Walicki, who has helped develop new ways of working and delivering care alongside myself and the wider nursing team.

Being able to welcome visitors and guests back to the Home after two years of lockdown restrictions helped support the wellbeing of residents. As a Society, we have always been focused on person-centred care and ensuring that wider activities



Damian and Alice give out presents at the Home at Christmas

complement the nursing care we provide is essential in boosting resident wellbeing. Alongside our boat trips, garden parties and entertainment programme at Belvedere House, we also welcomed the Mayor of Reigate and Banstead, who recognised the commitment of staff and volunteers during the COVID-19 pandemic.

The Home has also played host to a series of events with young people from the local community. We hosted a group of local sea cadets, who shared their stories with residents about changes in life at sea. Studies have shown that intergenerational interactions are incredibly beneficial for older people and can increase overall satisfaction with life and wellbeing. The cadet visit was the first in an ongoing partnership.

We've also had visits from the students at Banstead Prep School, who have helped with gardening, attending our coffee morning and quiz and celebrating International Women's Day with our residents!

We also held the first in-person Annual General Meeting in two years in May, which gave us an opportunity to reflect on the previous two years and recognise and show our appreciation for all our

staff, volunteers, and supporters. Being able to get together in person after so long was a great morale booster, and we look forward to doing it all again in 2023.

We have made care-focused improvements, such as creating and delivering an enhanced dining experience and digitising our care provision to increase efficiencies and improve communication between team members. For instance, our catering team uses a web-based nutritional management system that allows them to cater for different dietary requirements in the Home. The system helps to identify allergens in all the food and flags real-time allergens to provide nutritional reporting on all stock items, recipes, and menus.

This new approach to building menus and working with residents to meet their dietary needs paid off handsomely: Our catering team was crowned Care Home Catering Team of the Year at the Care Home Catering Awards in June. We were all hugely proud of the achievement and the recognition for a team that works tirelessly to produce creative, nutritious, and delicious meals suited to every single resident – well done to Matt and the team!

With new registrations put on hold in 2020 and 2021 due to COVID-19, we seized the opportunity to upgrade the rooms with minimal disruption to residents, tenants, and staff. The building work really came together in 2022 with several facility upgrades. These included creating new, modern bedrooms with ensuite washrooms and essential equipment for all residents, as well as new communal spaces and a lounge with beautiful views over the North Field. The comprehensive, well-planned modernisation and renovation project has prepared the Home for service to the seafaring community for a further 25 years-plus, and 53 residents so far have now benefited from these rooms.

The Society's ceaseless appetite for improvement and ever-higher standards of care and service to residents, tenants and those who love them means there's no time for complacency. It has been wonderful supporting residents as they have moved in, and as we look to next year, we have started planning for an advertising campaign to ensure future residents know about the new rooms and that we are ready for more seafarers!



The modernisation work includes a dedicated sewing room for repairs!

A big thank you, as always, to all staff members across the different departments for their hard work this year as we transformed Belvedere House.

Alice Mitroi
Home Manager



The Sutton Sea Cadets on their first visit to the Home

Financial Background To The Trustees' Annual Report

The full financial statements of the Society for the year ended 31st December 2022 appear on pages 38 to 58 of this report. The aim of this short summary is to highlight some key points and thus briefly put the figures into perspective, particularly for the majority of readers who will be without accounting qualifications.

Overall

At the end of the Financial Year 2021, it was reported that the Society had 'weathered the COVID storm' in good shape, albeit with a deficit of £456,000 (after a smaller deficit of £159,000 in 2020), and went into FY2022 very much a going concern: happily, this prevails into FY2023 even with a third year running in deficit.

To re-state our reasoning, in the depths of the pandemic a strategic opportunity to fully modernise our nursing Care Home, Belvedere House, using our reserves had been seized and plans laid accordingly. So 2021 started with a builder on site and preparations in earnest under a Board approved initial commitment to spend £4,400,000 to enlarge resident bedrooms, give each one a roomy ensuite shower whilst keeping the Home capacity as 68 residents; together with associated facility upgrades such as air conditioning.

So continuing throughout 2022, Society financial activity was dominated by this ambitious project, with resident numbers kept close to half capacity in order to achieve building works within an operational nursing Care Home with the least disruption to its occupants; a real challenge to which the staff to their great credit have risen.

Unlike 2020 when a small surplus budget had been planned before the pandemic yet a deficit achieved due to force majeure and for good reason, this year (2022) we planned for a significant deficit knowing that resident income would be

much less but some costs such as staff not much reduced. However, this was in full knowledge that our cash reserves were robust enough to easily carry us through, and thus the scene was set for a challenging 12 months but with confidence of a satisfactory outcome – and so it has proved to be. On a comparatively minor, yet no less important point, debtors have been kept commendably low with continual accountancy scrutiny and effort.

From the figures it will be seen that although investment income was understandably and significantly lower than in past years, charitable income held up well and combined with generous grants, donations and occasional legacies produced a substantial overall income. Set against this, of course, is expenditure which was kept under the strictest control, with staff costs (again) much less than planned after careful management, leading to an operational deficit at year's end of £1,039,499 (£797,334 when depreciation is precluded).

This large operational deficit is wholly attributable to deliberately holding many rooms empty in order to more easily facilitate the building works and workable access for the builders. The annual operational budget was built upon this assumption.

Our key priorities have been firstly the least possible disturbance to, plus complete safety of, our current residents whilst maintaining reasonable staff numbers to enable immediate and full resumption of a full Home operation in 2023. Thus the in-year deficit can be directly attributed to this most worthwhile modernisation project.

A total of circa £4,500,000 was spent on the modernisation project after increased building costs were absorbed, thus reducing our general funds to some £5.8m, with the project completion currently planned for the end of May 2023.

Our continued reliance on the generosity of fellow maritime charities once again proved vital to ensure that we fill the gap in income created by those seafarers whom we care for but whom are unable to meet the actual cost of care despite help from local authority funding, which in itself is often well short of the mark. Together with the all-important income from our investment portfolio this ensures we achieve our charitable aim each year.

Finally, the Society has for over 30 years, along with four other national charities, owned a fifth share in some 84 acres of greenbelt, agricultural land in Warlingham, Surrey. As reported last year, this was contracted to a promoter, Wellbecks, in 2019 to seek inclusion in the local authority plan with a view to eventual sale for development. A token value at agricultural prices has thus been included as an unrealised asset/investment and continues to be a long-term asset unlikely to be realised in cash for some years yet, although encouraging signs are developing that should lead to a small parcel being sold in 2023.

In conclusion, after a year dominated by huge operational and financial challenge and supported by a most dedicated, hard-working staff, the Society has yet again maintained its services and emerges into the next financial year still very much as a continuing going concern.

Drawing heavily on reserves with an ambitious but well-planned modernisation project to fit the Home ready for service to the seafaring community for a further 25 years (plus), final recovery from the pandemic and conclusion of building works by mid-2023 should see the Society return to normal operation by the end of 2023.

So, with sensible and proportionate management of the crisis, high professional standards from a well-motivated and rewarded staff, plus an element of good fortune, the Society arrived well founded (albeit in temporary substantial deficit) at year's end. The Royal Alfred Seafarers' Society is fit, financially sound and well positioned to meet any new challenges ahead.

Performance Of Investments

The start of 2022 saw global equity markets fall sharply on news of Russia invading Ukraine and the fallout from sanctions against Russia rippled through the markets, with some of the world's biggest companies pulling out of Russia after mounting pressure. Financial markets continued to be weak and volatile over 2022 as we grappled with high inflation (driven by the effects of the pandemic and exacerbated by the war in Ukraine), rising interest rates (to help combat inflation) and slowing economic growth (as a result of higher inflation and interest rates).

In the UK, the mini-budget had a huge impact on our financial markets, with sterling crashing to a 37-year low against the dollar and yields on gilts spiking higher on the prospect of a big surge in government borrowing. Things calmed after Rishi Sunak became the new Prime Minister and backed down on his predecessor's more controversial measures. Sterling has subsequently recovered some ground against the dollar and the euro.

A mild winter, however, helped oil prices come down and in the last few months of the year lower-than-expected US inflation figures sparked a rally in stocks while bond yields tumbled. The news means the Fed is expected to slow the pace of its interest rate hikes in its fight against inflation, after raising them more sharply in 2022 than at any time since the 1980s. The fall in US inflation raised hopes of a shallower global recession in 2023.

UK equities ended the year up just 0.34 per cent, helped in part by the stock market's large exposure to oil and gas producers, while overseas equities were down -7.8 per cent. Fixed interest investments were substantially impacted by the steep rise in interest rates and UK government bonds were down -23.8 per cent. The investment portfolio, which has exposure to all of these asset classes, was down -5.3 per cent for the year.

SORP 2019, FRS 102 and A Going Concern

With the introduction of the new SORP (Statement of Recommended Procedures – interpreted as 'Required

Procedures') and FRS 102, this report has followed new accounting rules and procedures leading to many changes of presentation over previous years' accounts.

One element of change is the requirement for Trustees to declare whether the Society is a going concern, which is now exhaustively tested by the auditor under Regulatory directive. The answer must be, and is, an unequivocal yes as demonstrated by the Society response to COVID-19 pandemic. Rooted in a Royal Charter and achieving well our charitable aims, under strong and comprehensive governance, our affairs are guided by regularly updated strategic, business and financial plans looking 20 years ahead with the next five years in detail.

With solid levels of reserves, sufficient income streams and a firm control over expenditure, the Society is considered by the Board of Management to be most certainly a going concern for the forthcoming year and indeed, with a programme of complete Home modernisation, into the foreseeable future.

Reserves

The Board of Management reviews the reserves policy annually. The Society holds reserves in order to ensure as far as possible that its charitable objectives may be met and a going concern maintained. Total free reserves at present stand at £5.8m, based on the standard calculation of unrestricted funds less tangible assets but including designated funds for building works, and are required for the following purposes:

- To provide investment income, alongside external grants income, to assist filling the gap in the annual budget caused by the necessary subsidising of actual nursing costs for those seafarers needing our help and without the full financial means to pay for it.
- To maintain up to 12 months expenditure in reserve so as to ensure that our services are not compromised in the short term. In the year under review this amounts to some £4m.
- To provide funds to meet any shortfall in the closed Staff Pension Fund.

- The amount of free reserves is thus considered adequate.

Statement of Trustees' responsibilities

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year, and of its position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles of the most recent Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, enabling them to oversee the finances whilst ensuring that the financial statements comply with the Charities Act 2011. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention or detection of fraud and other irregularities.

Approved by the Trustees on 22 March 2023 and signed on their behalf, by

Lt Cdr P. Wake OBE RD* MSc FNI RNR
Chairman

Signed on the Original

Cdr B.P Boxall-Hunt OBE FNI RN
Chief Executive

Signed on the Original

Financial Statements

Independent Auditors' Report to the Trustees of the Royal Alfred Seafarers' Society

Opinion

We have audited the financial statements of The Royal Alfred Seafarers' Society for the year ended 31 December 2022 which comprise of the Statement of Financial Activities, the Charity Balance Sheet, the 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of the Charity's net movement in funds 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.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charity; or
- sufficient accounting records have not been kept; or
- the 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 for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 8, 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the Charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Care Standards Act 2000 and the Care Quality Commission (CQC) (Registration) Regulations 2009, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing the controls and procedures of the Charity to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year-end financial reporting process;
- Challenging assumptions and judgements made by management in their critical accounting estimates including the valuation of the donated land held within investments;
- Reviewing minutes of meetings; and
- Reviewing the assumptions and judgements used by the professional actuary in relation to the Society's pension asset.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on

the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP Statutory Auditors

10 Queen Street Place
London EC4R 1AG

Signed on Original
22 March 2023

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

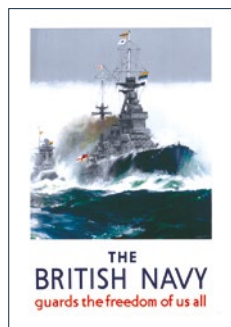


Image Courtesy
of the Imperial
War Museum

Statement of financial activities for the year ended 31 December 2022

		Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	604,379	15,438	619,817	441,982
Charitable activities	3	2,249,031	-	2,249,031	2,756,724
Investments	4	175,032	-	175,032	217,780
Total income		3,028,442	15,438	3,043,880	3,416,486
Expenditure on:					
Raising funds:					
Voluntary income		48,946	-	48,946	61,898
Investment manager's fees		39,314	-	39,314	54,010
Charitable activities	5	3,981,518	13,601	3,995,119	3,756,568
Total expenditure		4,069,778	13,601	4,083,379	3,872,476
Net income/ (expenditure)		(1,041,336)	1,837	(1,039,499)	(455,991)
Gains / (losses) on investments		(601,314)	-	(601,314)	1,136,799
Net movement in funds		(1,642,650)	1,837	(1,640,813)	680,808
Transfers					-
TOTAL FUNDS AT 1 January 2021		16,919,147	1,000	16,920,147	16,239,339
TOTAL FUNDS AT 31 December 2022	13	15,276,497	2,837	15,279,334	16,920,147

All activities relate to continuing operations. The notes on pages 14 to 29 form part of these financial statements. Full comparative figures for the year ended 31 December 2022 are shown in note 18.

Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	9,494,840	6,852,188
Investments	9	5,627,572	7,718,717
		15,122,412	14,570,905
CURRENT ASSETS			
Debtors	10	86,984	222,910
Cash at bank and in hand		328,842	2,365,217
		415,826	2,588,127
CREDITORS: Amounts falling due within one year	11	(258,904)	(238,885)
NET CURRENT ASSETS/(LIABILITIES)		156,922	2,349,242
TOTAL ASSETS LESS CURRENT LIABILITIES		15,279,334	16,920,147
Defined benefit pension scheme asset		-	-
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES		15,279,334	16,920,147
CHARITY FUNDS			
Restricted funds	13	2,837	1,000
Designated Funds			
Fixed asset fund		9,494,840	6,852,188
Other		-	78,276
		9,494,840	6,930,464
General funds		5,781,657	9,988,683
TOTAL FUNDS		15,279,334	16,920,147

The financial statements were approved by the Trustees on 22 March 2023 and signed on their behalf, by:

Lt Cdr P. Wake OBE RD* MSc FNI RNR
Chairman
Signed on the Original

Cdr B.P Boxall-Hunt OBE FNI RN
Chief Executive
Signed on the Original

Cash flow statement for the year ended 31 December 2022

	Note	2022 £	2021 £
Net cash provided by/(used in) operating activities	15	(816,421)	(479,941)
Cash flows from investing activities:			
Interest from investments		175,032	217,780
Purchase of tangible fixed assets		(2,884,817)	(2,218,474)
Proceeds from sale of investments		2,078,663	3,775,063
Purchases of investments		(588,832)	(687,808)
Net cash provided by investing activities		(1,219,954)	1,086,561
Change in cash and cash equivalents in the year		(2,036,375)	606,620
Cash and cash equivalents brought forward		2,365,217	1,758,597
Cash and cash equivalents carried forward		328,842	2,365,217

A Analysis of changes in net cash funds

	At 1 January 2022	Cashflows	At 31 December 2022
	£	£	£
Cash at bank and in hand	2,365,217	(2,036,375)	328,842
Total cash and cash equivalents	<u>2,365,217</u>	<u>(2,036,375)</u>	<u>328,842</u>

The RFA supports the Fleet



Notes to the financial statement for the year ended 31 December 2022

ACCOUNTING POLICIES

The Royal Alfred Seafarers' Society is a charity established by Royal Charter and registered with The Charity Commission in England and Wales, registered number 209776. The registered office is shown on page 1.

1.1 Statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP) effective 1 January 2019 and the Charities Act 2011.

The Royal Alfred Seafarers' Society constitutes a public benefit entity as defined by FRS 102.

1.2 Going Concern

The Society's affairs are guided by regularly updated Strategic, Business and Financial plans looking 20 years ahead with the next five years in detail. With solid levels of reserves, sufficient income streams (albeit temporarily reduced) and a firm control over expenditure as fully tested by the COVID 19 pandemic, the Society is considered by the Board of Management to be, most assuredly, a going concern for the forthcoming year and the foreseeable future.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Income from nursing home fees and tenant rentals is recognised in the period to which the income related and any amounts received in advance for future periods is carried forwards as deferred income.

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

Notes to the financial statement for the year ended 31 December 2022

Government grant income paid under the Coronavirus Job Retention Scheme (CJRS) has been recognised in the Statement of Financial Activities in the period to which the underlying furloughed staff costs relate to.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Donated land/assets are recognised at the fair value at the date received. Where there is no reliable estimate of the fair value, donated land/assets will be recognised only once this value has been established.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in managing investments

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities. All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

All assets costing more than £7,500 are capitalised and depreciated. Improvements which enhance the future economic benefits of the property or extend its overall useful life are capitalised and are fully written off over the expected useful life of the property.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer and IT	-	33.3% per annum
Furniture and Equipment	-	20% per annum
Motor vehicles	-	50% per annum
Freehold Buildings	-	estimated useful life of assets - generally 50 years
Freehold Land	-	none

Notes to the financial statement for the year ended 31 December 2022

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

The valuation of freehold land was carried out by a chartered surveyor and is valued at its Existing Use Value (EUV) based on agricultural values. The land was last revalued in 2019 when it was recognised as an investment property. The Trustees do not consider that the value has materially changed since this date. No depreciation is provided in respect of this land.

1.8 Interest receivable

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

1.9 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

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

Cash at Bank and in hand

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

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Pensions

The cost of providing pensions for employees is charged against the Statement of Financial Activities over the average working lives of members in accordance with the recommendation of the pension scheme actuary. The pension scheme is a defined benefit scheme the assets of which are held independently from the assets of the Society.

The Society also contributes to the employees' group pension scheme. The contributions are held in funds held independently of the Society's assets.

The Society has fully implemented the requirement of FRS102 relating to employee benefits. The scheme surplus is not recognised on the Society's balance sheet.

Notes to the financial statement for the year ended 31 December 2022

1.11 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

In the opinion of the Trustees the main estimate and assumption that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in relation to the useful life of fixed assets, which are written off in accordance with the depreciation policies set out in note 1.6.

The valuation of the pension scheme assets and liabilities is carried out by the scheme actuary based on various assumptions and estimates. Details are given in Note 12.

The valuation of donated land is carried out by a chartered surveyor based on various assumptions and estimates. The amounts recognised in these accounts have been estimated based on current agricultural values and future plans of the Charity. Further details are given in Note 1.7 above.

1.12 Employee benefits

A liability is recognised for any overtime hours earned during the year which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the hourly rate of the overtime worked.



A vital service by sea to islanders

Notes to the financial statement for the year ended 31 December 2022

2. INCOME FROM DONATIONS, GRANTS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations			
Donations	25,610	15,438	41,048
Legacies			
Hunter – Robertson – designated	-	-	-
Other	261,015	-	261,015
Grants			
The Corporation of Trinity House	102,095	-	102,095
RN&RM Charity	65,000	-	65,000
Queen Mary's Roehampton Trust	-	-	-
Surrey County Council	25,325	-	25,325
Merchant Navy Welfare Board	65,217	-	65,217
The Honourable Company of Master Mariners	50,000	-	50,000
Coronavirus Job Retention Scheme (CJRS)	1,079	-	1,079
Other	9,038	-	9,038
Total	604,379	15,438	619,817

PRIOR YEAR INCOME FROM DONATIONS, GRANTS AND LEGACIES (2021)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations			
Donations	57,808	4,709	62,517
Legacies			
Hunter – Robertson – designated	97,500	-	97,500
Other	734	-	734
Grants			
The Corporation of Trinity House	90,000	-	90,000
RN&RM Charity	65,000	-	65,000
Queen Mary's Roehampton Trust	15,000	-	15,000
Surrey County Council	93,793	-	93,793
Coronavirus Job Retention Scheme (CJRS)	17,438	-	17,438
Total	437,273	4,709	441,982

3. INCOME FROM CHARITABLE ACTIVITIES

	Total funds 2022 £	Total funds 2021 £
Belvedere House Care Home	2,066,840	2,576,264
Weston Acres Housing	182,191	180,460
Total	2,249,031	2,756,724

Notes to the financial statement for the year ended 31 December 2022

4. INVESTMENT INCOME

	Total funds 2022 £	Total funds 2021 £
Dividends	173,272	217,698
Bank Interest Receivable	1,760	82
Total	175,032	217,780

5. CHARITABLE EXPENDITURE

	Belvedere House Care £	Weston Acres Housing £	Support Costs £	Total 2022 £
Computer, Phone & IT	7,430	1,260	517	9,207
Legal & Professional	30,248	-	5,073	35,321
Other Office Costs	95,139	15,006	26,153	136,298
Rent & Rates	7,936	6,879	-	14,815
Light & Heat	59,039	30,334	-	89,373
Repairs & Maintenance	179,500	36,207	2,036	217,743
Insurance	28,559	8,160	4,080	40,799
Motor and Travel	13,154	10	6,825	19,989
PPS	14,735	23	4,132	18,890
Agency Costs	49,812	-	-	49,812
Cleaning	46,021	3,818	(1,925)	47,914
Other Staff Costs	73,514	-	53,336	126,850
Food & Kitchen	126,126	-	1	126,127
Staff costs	2,506,296	96,160	177,056	2,779,512
Audit fees	-	-	26,700	26,700
Depreciation	221,193	1,730	19,242	242,165
Activities and amenity fund expenditure	354	-	13,250	13,604
Total	3,459,056	199,587	336,476	3,995,119

Governance costs totalled 26,700 for the year (2021: £27,120).



HMS Birmingham at speed on Gulf patrol, 1989

Notes to the financial statement for the year ended 31 December 2022

5. PRIOR YEAR CHARITABLE EXPENDITURE (2021)

	Belvedere House Care £	Weston Acres Housing £	Support Costs £	Total 2021 £
Computer, Phone & IT	30,842	2,140	944	33,926
Legal & Professional	47,366	8,960	11,167	67,493
Other Office Costs	28,650	171	15,878	44,699
Rent & Rates	11,352	8,773	-	20,125
Light & Heat	63,776	29,391	-	93,167
Repairs & Maintenance	124,719	13,350	476	138,545
Insurance	27,299	7,800	3,900	38,999
Motor and Travel	8,360	-	7,207	15,567
PPS	24,935	-	14,721	39,656
Agency Costs	50,721	-	-	50,721
Cleaning	48,791	4,267	-	53,058
Other Staff Costs	28,860	-	35,081	63,941
Food & Kitchen	113,013	-	-	113,013
Staff costs	2,440,676	90,364	164,833	2,695,873
Exceptional costs	-	-	(562)	(562)
Bad debts	-	-	-	-
Audit fees	-	-	27,120	27,120
Depreciation	225,023	1,401	18,159	244,583
Activities and amenity fund expenditure	3,188	-	13,456	16,644
	3,277,571	166,617	312,380	3,756,568

6. NET INCOME

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: - owned by the charity	242,165	244,583
Auditors' remuneration: audit of financial statements	18,000	15,500
Auditors' remuneration: other fees	3,450	3,000

7. STAFF COSTS

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	2,406,643	2,322,986
Social security costs	221,142	201,423
Other pension costs	151,728	150,378
	2,779,513	2,674,787

Notes to the financial statement for the year ended 31 December 2022

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Care Staff	58	56
General Staff	32	31
Management and Administration	5	5
	95	92

The number of higher paid employees was:

	2022 No.	2021 No.
£60,001 - £70,000	2	1
£70,001 - £80,000	1	-

Total employers pension contributions of £16,055 (2021: £5,686) were paid for the provision of defined contribution schemes relating to higher paid staff. No Trustees received remuneration for their services (2021: Nil). Trustees were reimbursed for travel and meeting expenses during the year £56 (2021: £178). Remuneration for key management personnel was £242,587 (2021: £224,350).



Image courtesy of Gary Davies, Maritime Photographic

Notes to the financial statement for the year ended 31 December 2022

8. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Property £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost					
At 1 January 2022	40,000	9,087,723	1,200,663	188,106	10,516,492
Additions	-	2,850,451	34,366	-	2,884,817
At 31 December 2021	40,000	11,938,174	1,235,029	188,106	13,401,309
Depreciation					
At 1 January 2022	-	2,748,014	818,635	97,655	3,664,304
Charge for the year	-	161,936	38,244	41,985	242,165
At 31 December 2022	-	2,909,950	856,879	139,640	3,906,469
Net book value					
At 31 December 2022	40,000	9,028,224	378,150	48,466	9,494,840
At 31 December 2021	40,000	6,339,709	382,028	90,451	6,852,188

All fixed assets are either for direct charitable use, or for activities in the furtherance of the charity's objectives.

9. FIXED ASSET INVESTMENTS

	Listed securities £	Cash £	Freehold Land £	Total £
Market value				
At 1 January 2022	7,300,812	105,490	312,415	7,718,717
Additions	588,832	-	-	588,832
Disposals	(2,041,398)	(37,265)	-	(2,078,663)
Revaluations	(601,314)	-	-	(601,314)
At 31 December 2022	5,246,932	68,225	312,415	5,627,572
Historical cost				
At 31 December 2022	3,723,033	68,225	-	3,791,258

Notes to the financial statement for the year ended 31 December 2022

10. DEBTORS

	2022 £	2021 £
Resident and tenant debtors	12,050	145,344
Other debtors and accrued income	33,132	43,147
Prepayments	41,802	34,419
	86,984	222,910

11. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	104,003	51,467
Other taxation and social security	53,267	51,307
Funds held on behalf of residents	6,736	8,549
Other creditors	21,390	29,521
Accruals	73,508	77,103
Fees in advance	-	20,938
	258,904	238,885

Deferred income

	2022 £	2021 £
Deferred income at 1 January 2022	20,938	58,460
Resources deferred during the year	-	20,938
Amounts released from previous years	(20,938)	(58,460)
Deferred income at 31 December 2022	-	20,938

Deferred income is made up of payments received in advance from residents for the next financial year.



Image courtesy of Gary Davies, Maritime Photographic

Notes to the financial statement for the year ended 31 December 2022

12. PENSIONS AND OTHER POST RETIREMENT BENEFITS

The Society operates a defined benefit Pension Scheme. The assets of the Scheme are held by the Trustees of the Scheme, separately from those of the Society, and are invested with Aviva in a with-profits pension policy. When a member retires, the Trustees secure the member's pension and, where relevant, the contingent spouse's pension in an immediate annuity policy with Aviva on the basis of the guaranteed annuity rates under the policy. The Society's contributions to the Scheme are calculated so as to spread the cost of purchasing pensions over the period up to the date when members retire or decide to take their benefits in accordance with the rules. The contributions required are reviewed by a qualified independent actuary every three years.

On 30 March 2007, the Scheme closed to future service, breaking the link to members' future salaries. Benefits are based on service and salary at the date of closure or leaving service. Pensions in payment are increased annually in accordance with the Rules of the Scheme.

The Society now pays contributions to the employees' group personal pension.

The disclosures below relate only to the defined benefit Pension Scheme.

The latest full actuarial valuation of the Scheme was carried out at 1 March 2017. The valuation excluded the value of the Scheme's immediate annuity policies. The value of the Fund's assets and liabilities at that date, which related only to the deferred pensioners, was £316,000 and £319,000 respectively, thus disclosing a small deficit of £3,000. The Society made good this deficit by the payment of contributions of £100 per month up to 31 December 2021.

During the year, the Society paid contributions to the Scheme of £1,200 (2021: £1,200).

As at 31 December 2022, there are no deferred pensioners remaining (2021: 1). There were also 38 annuitants (2021: 39) with annual pensions in payment of £302,800 pa (2021: £308,000 pa).

The market value of the Aviva with-profits insurance policy as at 31 December 2022 was £89,000 (2021: £89,000).

The Scheme's assets also include immediate annuity policies insured with Aviva valued at £3,496,000 (2021: £4,685,000) and the value of these annuities is included in these accounts. The inclusion of these figures does not impact on the deficit or surplus in the Scheme since these annuities are fully secured with Aviva.

The valuation of the defined benefit liabilities does not reflect any additional liabilities which may result from the requirement to equalise benefits relating to Guaranteed Minimum Pensions arising from pensionable service prior to 5 April 1997. The expected cost impact cannot be reliably estimated at the present time so, consequently, no provision has been made.

The actuary has provided the following information about the financial position of the Scheme as at 31 December 2022 as required by Financial Reporting Standard FRS 102.

Balance Sheet	2022	2021
Fair value of scheme assets	£3,585,000	£4,833,000
Present value of liabilities	(£3,496,000)	(£4,744,000)
Total	£89,000	£89,000

The Scheme surplus revealed by these calculations as at 31 December 2021 is not recognised in the Society's balance sheet.

Income statement	2022	2021
Service cost	-	-
Past service cost	-	-
Settlements/Curtailments	-	-
Net interest cost on net DB liability	£1,000	£1,000
Total	£1,000	£1,000

Notes to the financial statement for the year ended 31 December 2022

Statement of Comprehensive Income	2022	2021
Actuarial (losses) / gains on scheme assets	(£1,016,000)	(£406,000)
Actuarial gains / (losses) on scheme liabilities	£1,014,000	£426,000
Net scheme asset not shown as asset on B/S	(£89,000)	(£89,000)
Total	(£91,000)	(£69,000)

Movement in assets during the year	2022	2021
Assets at beginning of year	£4,833,000	£5,505,000
Interest income (expense)	£79,000	£48,000
Employer contributions	£1,000	£1,000
Benefits paid	(£312,000)	(£315,000)
Actuarial gains (losses) on scheme assets	(£1,016,000)	(£406,000)
Assets at end of year	£3,585,000	£4,833,000

Movement in liabilities during the year	2022	2021
Liabilities at beginning of year	£4,833,000	£5,438,000
Current service cost	-	-
Interest cost	£78,000	£47,000
Benefits paid	(£312,000)	(£315,000)
Actuarial losses (gains) on scheme liabilities	(£1,014,000)	(£426,000)
Liabilities at end of year	£3,496,000	£4,744,000

The principal long-term financial assumptions used in the FRS 102 valuation were:

	2022	2021
Discount rate	4.4%	1.7%
Retail Price Inflation	3.3%	3.8%
Consumer Price Inflation	n/a	3.0%
Rate of increase in pensions in payment	3.3%	3.8%
Rate of increase in deferred pensions	n/a	3.0%

The mortality assumptions are subject to regular review; the mortality table used in the valuation as at 31 December 2021 was S2PMA/S2PFA CMI Model 2021 [1.25%] (2020: CMI Model 2020 [1.25%]) which gives the following life expectancies at age 60:

	2022	2021
Male	26.2	26.2
Female	28.5	28.5



Image courtesy of Gary Davies, Maritime Photographic

Notes to the financial statement for the year ended 31 December 2022

13. STATEMENT OF FUNDS

	2021 Brought Forward £	Income £	Expenditure £	(Losses)/ Gains £	Transfers £	2022 Carried Forward £
Designated funds						
Fixed asset fund	6,852,188	-	(242,168)	-	2,884,820	9,494,840
Hunter-Robertson Legacy	34,407	-	(34,407)	-	-	-
Queen Mary Roehampton Trust	15,000	-	(15,000)	-	-	-
Merchant Navy Welfare Board	28,869	-	(28,869)	-	-	-
Valerie Bray Legacy	-	263,435	(263,435)	-	-	-
Ian Metcalfe Legacy	-	1,000	(1,000)	-	-	-
	<u>6,930,464</u>	<u>264,435</u>	<u>(584,879)</u>	<u>-</u>	<u>-</u>	<u>-</u>
General funds						
General Funds	9,988,683	2,764,007	(3,484,889)	(601,314)	(2,884,820)	5,781,657
Total Unrestricted funds	<u>16,919,147</u>	<u>3,028,442</u>	<u>(4,069,778)</u>	<u>(601,314)</u>	<u>-</u>	<u>15,276,497</u>
Restricted funds						
Amenity Fund	1,000	15,438	(13,601)	-	-	2,837
Total of funds	<u>16,920,147</u>	<u>3,043,880</u>	<u>(4,083,379)</u>	<u>(601,314)</u>	<u>-</u>	<u>15,279,334</u>

Designated funds have been set aside by the Trustees largely for the purpose of supporting the modernisation of Belvedere House

The restricted Amenity Fund represents monies specifically given to provide additional amenities for the residents and staff of the homes run by the charity.

	2020 Brought Forward £	Income £	Expenditure £	(Losses)/ Gains £	Transfers £	2021 Carried Forward £
Designated funds						
Fixed asset fund	4,772,850	-	(244,583)	-	2,218,474	6,852,188
Hunter-Robertson Legacy	216,502	97,500	(279,595)	-	-	34,407
Queen Mary Roehampton Trust	-	15,000	-	-	-	15,000
Merchant Navy Welfare Board	-	34,000	(5,131)	-	-	28,869
	<u>4,989,352</u>	<u>146,500</u>	<u>(284,726)</u>	<u>-</u>	<u>-</u>	<u>78,276</u>
General funds						
General Funds	11,240,235	3,265,277	(3,574,289)	1,136,798	(2,218,474)	9,988,683
Total Unrestricted funds	<u>16,229,587</u>	<u>3,411,777</u>	<u>(3,859,015)</u>	<u>1,136,798</u>	<u>-</u>	<u>16,919,147</u>
Restricted funds						
Amenity Fund	9,752	4,709	(13,461)	-	-	1,000
Total of funds	<u>16,239,339</u>	<u>3,416,486</u>	<u>(3,872,476)</u>	<u>1,136,798</u>	<u>-</u>	<u>16,920,147</u>

Notes to the financial statement for the year ended 31 December 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	9,494,840	-	9,494,840
Fixed asset investments	5,627,572	-	-	5,627,572
Current assets	412,989	-	2,837	415,826
Creditors due within one year	(258,904)	-	-	(258,904)
	<u>5,781,657</u>	<u>9,494,840</u>	<u>2,837</u>	<u>15,279,334</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR 2021

	General funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	6,852,188	-	6,852,188
Fixed asset investments	7,718,717	-	-	7,718,717
Current assets	2,508,851	78,276	1,000	2,588,127
Creditors due within one year	(238,885)	-	-	(238,885)
	<u>9,988,683</u>	<u>6,930,464</u>	<u>1,000</u>	<u>16,920,147</u>

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(1,640,813)	680,808
Adjustment for:		
Depreciation charges	242,165	244,583
Disposals of fixed assets	-	-
Losses/(gains) on investments	601,314	(1,132,269)
Dividends from investments and bank interest	(175,032)	(217,780)
Decrease in debtors	135,926	91,466
Increase/(decrease) in creditors	20,019	(146,749)
Net cash (used in) operating activities	<u>(816,421)</u>	<u>(479,941)</u>

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	328,842	2,365,217
Total	<u>328,842</u>	<u>2,365,217</u>

17. RELATED PARTY TRANSACTIONS

During the year, there were Trustee donations totalling £60 (2021: £60).

Notes to the financial statement for the year ended 31 December 2022

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2021

		Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:				
Donations and legacies	2	437,273	4,709	441,982
Charitable activities	3	2,756,724	-	2,756,724
Investments	4	217,780	-	217,780
Total income		3,411,777	4,709	3,416,486
Expenditure on:				
Raising funds:				
Voluntary income		61,898	-	61,898
Investment manager's fees		54,010	-	54,010
Charitable activities	5	3,743,107	13,461	3,756,568
Total expenditure		3,859,015	13,461	3,872,476
Net income/ (expenditure)		(447,238)	(8,752)	(455,990)
Gains / (losses) on investments		1,136,798	-	1,136,798
Net movement in funds		689,560	(8,752)	680,808
Transfers		-	-	-
TOTAL FUNDS AT 1 September 2021		16,229,587	9,752	16,239,339
TOTAL FUNDS AT 31 August 2022	13	16,919,147	1,000	16,920,147

How you can help the Society

A suitable donation form is provided on page 61 of this Report together with a standing order form on page 62, if you wish to make regular donations.

Whatever you decide to do, please send the forms to us, making sure to include the full address of a bank we can forward the standing order form to. Useful information on how you can help us continue our work follows.

By Donation Under Gift Aid

If you pay sufficient income tax or capital gains tax, you can make tax-efficient donations of any amount to charities. If you do make your donation under Gift Aid rules, The Royal Alfred Seafarers' Society can claim 25 pence from HM Revenue & Customs for every pound you donate. If you pay a higher rate of tax you can reclaim the higher rate component in your own tax return.

If you can increase the value of your gift, whether one-off or regularly by standing order, please complete the Gift Aid declaration on page 61 and return it with your donation

By Give As You Earn

If your employer operates Give as You Earn, you can take advantage of the facility to the benefit of The Royal Alfred Seafarers' Society.

By Remembering the Society in Your Will

Legacies are a certain way to ensure that your support for The Royal Alfred Seafarers' Society continues after your death. They provide a very important source of income and help see to it that our work carries on in the future.

If you are kind enough to remember the Society in your Will, we suggest that the following wording might be appropriate:

"I give and bequeath to The Royal Alfred Seafarers' Society (Registered Charity No. 209776) the sum of £____ OR all the residue of my estate OR ____ percent of the residue of my estate.

And I declare that the receipt of the Chief Executive or other authorised officer for the time being of the Charity shall be sufficient discharge to my executors."

Notes on donating

- 1

You can cancel this declaration at any time by notifying the Society.
- 2

To be eligible under Gift Aid rules, you must pay an amount of income tax and/or capital gains tax at least equal to the tax that the Society reclaims on your donations in the tax year (currently 25p for each £1 you give). If, in the future, your circumstances change and you no longer pay tax on your income and capital gains equal to the tax that the Society reclaims, you must cancel your declaration (see note 1).
- 3

If you pay tax at the higher rate you can claim further tax relief in your Self-Assessment tax return.
- 4

If you are unsure whether your donations qualify for Gift Aid tax relief, please speak to us or ask your local tax office for leaflet IR113 Gift Aid.
- 5

Please notify the Society if you change your name or address.



A happy staff equals a happy and efficient care home



Donation form

I enclose a cheque for £
as a gift to the work of the Society for the benefit and aid of
British seafarers, their widows/widowers and dependants.

Gift Aid Declaration

Please read carefully the notes on page 59; if you are eligible, and wish to do so, please complete the following information to enable The Royal Alfred Seafarers' Society to reclaim the tax direct from the Government on your behalf:

*I would like the above donation and any future donations to be made to The Royal Alfred Seafarers' Society through the Gift Aid Scheme.

TEAR HERE

Title:

Full Name:

Address

Postcode:

Date:

* Delete if not applicable to your donation.

Standing order form

I (Full Name):

Of (Address):

Postcode:

Request you to pay to:

National Westminster Bank plc, St Nicholas Centre, Sutton, Surrey SM1 1DH

for the credit of The Royal Alfred Seafarers' Society (Sort Code 60-21-08 Account No. 43455743)

The Sum of (Amount in Words):

The Sum of (Amount in Figures):

£

Starting on this Date

and thereafter monthly/annually until further notice.

Signature

Today's Date

To (Name of Bank):

Of (Address):

Postcode:

Your Account Number

Buy a copy of our book and help seafarers in need



In 2015, we marked our 150th anniversary with the publication of a commemorative book – **Home From Sea**. It tells the story of how the Royal Alfred came to be, its people and places, and the difference it has made to seafarers' lives over 150 years, all the way up to the present day.

TEAR HERE



To order a copy of the book, please contact the Society on 01737 353763.

Books are priced at £10 each (including postage and packing), with proceeds from each sale donated to Seafarers UK. Gift Aid will also apply.



**The Royal Alfred Seafarers' Society
Annual Report 2022**

The Society, incorporated under Royal
Charter, is a registered charity (No. 209776)
under the Charities Act, 1960.