SAILORS' CHILDREN'S SOCIETY

England & Wales · Charity number 224505

Details

Other names	SAILORS' CHILDRENS' SOCIETY, THE SAILORS' CHILDREN'S SOCIETY, THE SAILORS' FAMILIES' SOCIETY
Status	Registered
Legal form	Charitable company
Company number	00159673
Registered	1966-12-23
Register	View on the Charity Commission register

Contact

Address	Sailors' Children's Society Quarry House Hesslewood Office Park Ferriby Road Hessle HU13 0JA
Phone	01482342331
Email	info@sailorschildren.org.uk
Website	www.sailorschildren.org.uk

Activities

Objects: TO PROVIDE SUPPORT FINANCIAL OR OTHERWISE FOR THE MAINTENANCE EDUCATION HEALTH AND PHYSICAL SPIRITUAL AND MORAL WELFARE OF ALL PERSONS IN NEED WHETHER THEY ARE YOUNG OR OLD INCLUDING THOSE SUFFERING FROM PHYSICAL OR MENTAL DISABILITY WITH PREFERENCE TO THOSE WITH A SEAFARING CONNECTION.

Activities: Sailors' Children's Society provides help to seafarers' children after a traumatic event such as bereavement/loss, diagnosis of terminal illness or breakdown of a marital relationship. Help includes clothing and children's welfare grants, respite breaks, emotional support and links to other specialist organisations for additional help. We aim to let children be children during difficult times.

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Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- **Area of benefit:** NATIONAL
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£896,337	£1,020,940	£2,089,819	9
2024-03-31	£642,044	£895,336	£2,236,914	7
2023-03-31	£634,390	£798,125	£2,467,612	5
2022-03-31	£862,678	£864,768	£2,752,025	7
2021-03-31	£956,631	£1,005,221	£2,625,729	7

Trustees

Name	Role	Appointed
Mark Thundercliffe	Chair	2022-08-04
Aleksander Jan Tomczyk		2025-05-12
Alison Lambert		2025-03-11
CAPTAIN CHRISTOPHER CHARLES WITHERS TOWNE		
Captain Nicholas Dodd		2022-08-04
Cathrine Kioko-Gilligan		2023-12-06
Joanne Keeley		2025-11-27
Philip John Cowing		2025-07-30
Stephanie Sykes		2025-11-27

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Linked charities

- WILLIAM RYLAND (224505-1)
- THOMAS STRATTON (224505-2)
- EDWARD LLEWELYN ADAMS (224505-3)
- ALICE MAUD TATTERSFIELD (224505-4)
- ALFRED JOHN AND ANNIE CARTER OF LINCOLN TRUST (224505-5)

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SAILORS' CHILDREN'S SOCIETY

England & Wales - Charity number 224505

Accounts

Sailors' Children's Society

Sailors' Children's Society 2024-25

Trustees' Report and Financial Statements



GREENWICH HOSPITAL
SUPPORTING THE ROYAL NAVY SINCE 1694

ROYAL NAVY & ROYAL MARINES CHARITY

the seafarers' charity

TRINITY HOUSE

Tel: 01482 342331 | **Web:** sailorschildren.org.uk

Registered Charity No. 224505. Company limited by guarantee registered no. 159673.



Sailors' Children's Society

We've helped over 50,000 disadvantaged children of seafarers throughout the UK since 1821.

Sailors' Children's Society is a national charity that provides support to children whose parent has made a living at sea or from the inland canals or rivers. We help mariners from fishing fleets, the Royal Navy and Merchant Navy, ferries, cruise ships, cargo ships and offshore industries. The families we support are experiencing financial and emotional hardship.

Registered Charity No. 224505. Company limited by guarantee registered no. 159673.

Quarry House, Hesslewood Office Park,
Hessle, HU13 0LH.

sailorschildren.org.uk

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CEO Report Sailors' Children's Society 2025

CEO's Introduction

I am incredibly proud to present this year's Trustees' Report and Financial Statements, which reflect a period of meaningful growth, development, and impact for Sailors' Children's Society. As the cost of living continues to rise and the long-term effects of the pandemic persist, the challenges faced by seafaring families in crisis are growing more complex. This year, we have responded with energy, innovation, and compassion, supporting more children than ever before and continuing to adapt to meet their evolving needs.

Between April 2024 and March 2025, we supported 336 families, ending the year with 250 families and 486 children actively on our scheme. We distributed over £376,338 in direct financial support, helping with everything from school uniforms and winter coats to tutoring, internet access, and food and fuel. We also introduced a new Respite and Recovery Voucher Scheme, giving families the autonomy to choose the form of break or respite that best supports their recovery and wellbeing. We also provided caravans and holiday grants totalling £100,859.

Alongside our service delivery, this year marked a step-change in our fundraising efforts. We raised a record-breaking £103,000 at our annual Sports Lunch, £20,000 from the Bridge to Bridge cycling challenge, and £27,300 at our second Ladies Lunch in partnership with the Smile Foundation. These incredible achievements would not have been possible without the generosity of our supporters and the dedication of our team.

Strategically, we launched a new three-year plan to guide our future. We have strengthened our team, welcomed new leadership roles, and invested in expanding our reach through a dynamic events calendar and growing corporate partnerships. Our goal is clear: to ensure we can support more children in crisis, more effectively, and more sustainably.

Thank you to our Patron Her Royal Highness Princess Anne, our President Lord Halifax, funders, supporters, trustees, corporate partners, and staff team. Your commitment is helping us ensure that seafaring families across the UK are seen, supported, and given hope for a brighter future.



Natasha Barley
CEO, Sailors' Children's Society



Trustees Annual Report
(including Directors' report)

The Trustees (who are also directors of the Charity for the purpose of the Companies Act) present their Annual Report together with the audited financial statements of Sailors' Children's Society (the Charity) for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provision of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) (effected 1 January 2015 as amended).

Since the Charity qualifies as small, under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Background

Sailors' Children's Society was established in 1821 in Kingston upon Hull and has remained dedicated to supporting the children of seafarers across the United Kingdom ever since. We step in during some of the most difficult moments a family can face—such as bereavement, family breakdown, or serious illness—offering vital financial, emotional, and practical support to help children adjust to their new reality. While we cannot restore what has been lost, our goal is to bring stability and hope to those navigating life after trauma.

This report outlines the work and achievements of Sailors' Children's Society during the 2024–2025 financial year, ending 31 March 2025. It highlights the scale and impact of our efforts to support some of the most disadvantaged families of seafarers across the UK.

Objectives

To provide support, financial or otherwise, for the maintenance, education, health and physical, spiritual and moral welfare of all persons in need, whether they are young or old, including those suffering from physical or mental disability, with preference to those with a seafaring connection.

Vision and Mission

Mission

Our mission is to provide disadvantaged seafaring families with the financial, emotional, and practical support needed to increase their well-being and life chances, ensuring that when our support comes to an end, the family is self-sufficient.

Vision

To be a robust, widely recognised and well-respected national charity providing ever-improving support to a growing number of disadvantaged children of seafarers.

Strategic Priorities

Our strategic priorities reflect our unwavering commitment to supporting children of seafarers facing crisis. They guide our work as we strengthen services, expand our reach, and build lasting impact for the families who need us most.

These are

1. To be visible and readily available to any seafaring family in need of our support.
2. To provide eligible seafaring families in need with emotional and resource support to improve their children's well-being.
3. To assist the children, we support to reach their full potential.
4. To grow the Sailor's Children's Society's enduring capacity to support children of seafaring families.



Understanding the Need

At the heart of Sailors' Children's Society's mission is a deep understanding of the challenges faced by seafaring families in times of crisis. Seafaring is a demanding and often isolating profession, with parents spending extended periods away from home and families frequently facing financial and emotional uncertainty. When life-changing events occur, such as the death of a parent, a diagnosis of a serious illness, or family breakdown, the impact on children can be profound and long-lasting. These challenges are often compounded by the unique lifestyle of seafaring families, who may lack access to local support networks due to the transient nature of maritime work.

Many of the families we support are already experiencing disadvantage, and when crisis strikes, their vulnerability deepens. That's why it is crucial for our services to be flexible, compassionate, and responsive. Our work is informed by the lived experiences of the families we serve, and we continually gather feedback to ensure our support remains relevant and effective. We also collaborate with partner agencies, schools, and community organisations to identify those most at risk and tailor interventions accordingly.

Understanding the need goes beyond identifying financial hardship—it means recognising the emotional toll, the isolation, and the long-term implications for a child's wellbeing and development. By maintaining close connections with families and professionals on the front line, we ensure that our support reaches those who need it most, when they need it most. This insight underpins every aspect of our strategy and service delivery.

Our work in relation to the need

Poverty continues to affect millions across the UK, with 4.3 million children living in poverty in 2022/23, accounting for nearly 3 in every 10 children. For families facing deep financial hardship, covering even the basics—such as heating, food, and clothing can be an overwhelming struggle. Destitution, the most severe form of poverty, where people cannot meet their most fundamental needs to stay warm, fed, clean, and dry, impacted around 3.8 million people in 2022, including one million children. These numbers have more than doubled since 2017, showing that the crisis is deepening.

Many of the families supported by Sailors' Children's Society are living in or on the edge of poverty, often as a result of traumatic life events such as bereavement, illness, or family breakdown. Our work aims to soften the impact of hardship and broaden opportunities for children who would otherwise miss out. We help to remove barriers to education and social development by funding school trips, music or swimming lessons, tutoring, and essential technology creating opportunities that children in more affluent communities might take for granted.

We also offer respite holidays —often the first holiday a family has ever had, giving children and parents time to rest, bond, and begin to heal. Grants for school uniforms and winter clothing ease day-to-day financial pressures. Alongside this, our dedicated Family Support Officers offer regular, long-term guidance, helping parents tackle debt, access resources like SAIL and StepChange, and work towards stability through education or employment, so that both parent and child can move towards a brighter future.

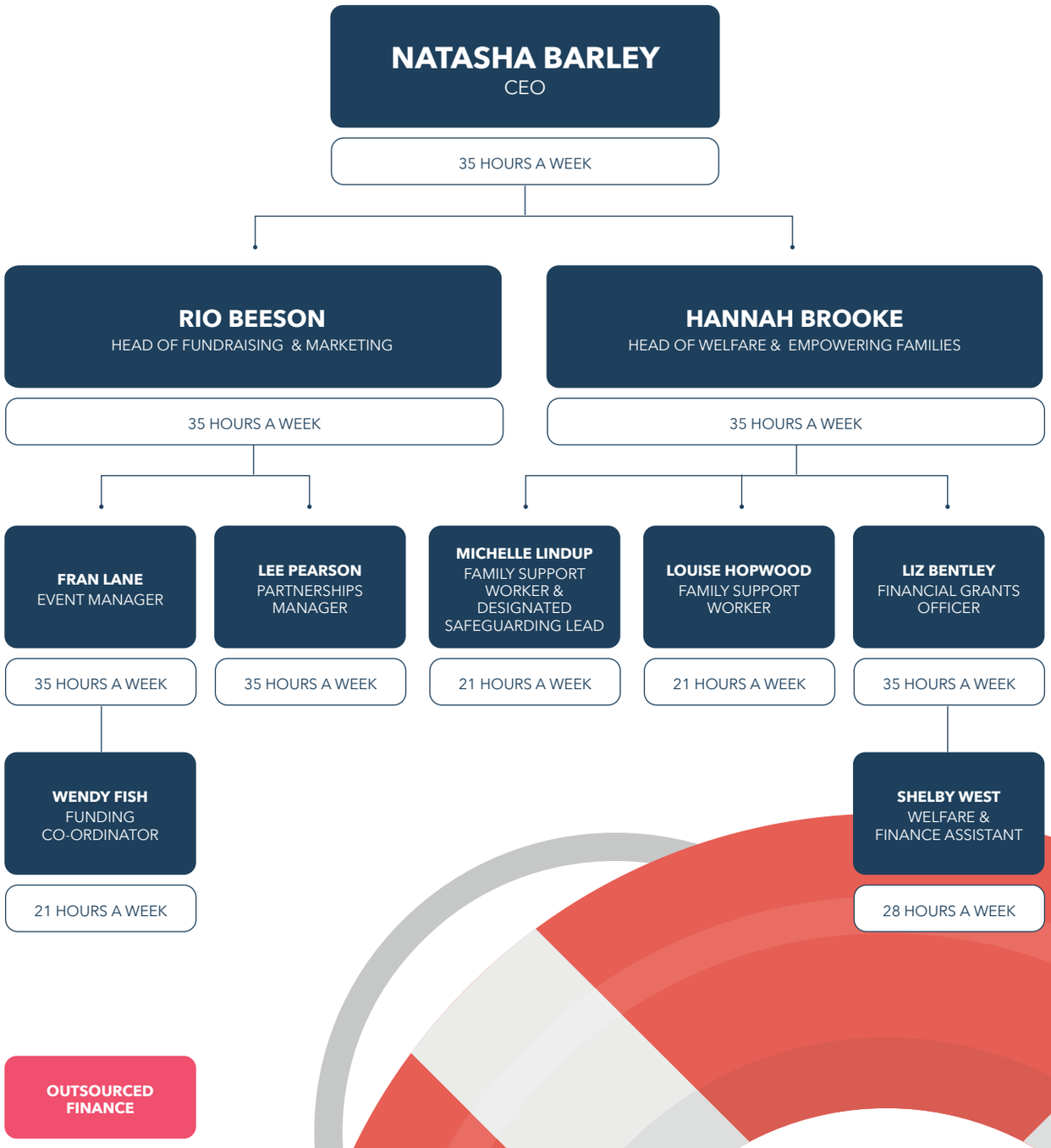
As of June 2025, Sailors' Children's Society has grown to include a team of dedicated professionals delivering vital support and driving the charity's development. The team now comprises nine core posts: a full-time Chief Executive Officer, two Family Support Officers– one based in Plymouth (four days per week and also serving as the Designated Safeguarding Lead), and one in Portsmouth (three days per week), a Funding Coordinator (three days per week), a Finance and Admin Coordinator (four days per week), and a full-time Grants Officer and Triage Support Worker.

In addition, our Partnerships Manager continues to build and sustain corporate relationships, while our Events Manager is developing a national events programme to raise awareness and funds. They are supported by the part-time Funding Coordinator (three days per week) who helps with the administration related to events and writing smaller funding applications.

This year, the team has been further strengthened by the addition of a Head of Marketing and Partnerships, who will lead efforts to increase fundraising and grow the charity's profile. We are also looking forward to welcoming a new Head of Welfare and Empowering Families in September 2025, a role created to enhance and evolve the delivery of our frontline services.

Our accountant continues to work with us on a freelance basis, now providing support four days per month.

Structure of the Charity



Vice Presidents & Trustees

The Trustees meet every three months to review the performance of the charity and review the charity's financial position. The Sailors' Children's Society CEO and accountant provide reports for each meeting in conjunction with our finance subcommittee. Regarding the makeup of the board, regular discussions are held to consider its composition moving forward. Financial forecasting for the year ahead is completed annually and reviewed on a monthly basis.

Patron

HRH The Princess Royal, KG, KT, GCVO, CD, QSO

President

The Right Hon. The Earl of Halifax, KStJ, JP, DL

Vice Presidents

Maureen Lipman CBE
Freddie Drabble
Gillian Atkinson
Mary Rose Barker MBE, DL
Deborah Rosenberg
Lady Hotham
Deanne Thomas
Stephen Larard MBE, JP, DL
Richard B Vernon
John Warburton
Scilla Smith DL
William Waddington
Greg Medici
Commander Geoffrey Noble RN
Mark Campey

Trustees

Mark Thundercliffe - Chairman
Captain Nicolas Dodd - Vice Chairman
Captain Chris Towne
Colonel David Fuller OBE MNM DL
Amelia Steele – resigned 22 May 2025
Mark MacIntyre – resigned 1 September 2024
Lee Evans - resigned 13 May 2025
Helen Cooper – resigned 21 February 2025
Julie Abraham – resigned 8 August 2024
Janice Long – appointed 8 August 2024
Rhiannon Beeson – resigned 17 November 2024
Catherine Kioko-Gilligan
Aleksander Jan Tomczyk – appointed 12 May 2025
Alison Lambert – appointed 11 March 2025

Company Secretary and registered office

Natasha Barley CEO, Sailors' Children's Society, Quarry House, Hesslewood Country Office Park, Ferriby Road, Hessle HU13 0LH.

Principal Advisors:

Solicitors: Rollits Solicitors, Citadel House, High Street, Hull, HU1 1QE

Auditors: Streets Audit LLP, Halifax House, 30 George Street, Hull, HU1 3AJ

Outsourced Finance: Phoenix Accountancy & Business Consultancy Limited, 4-6 Roberts Street, Scunthorpe, DN15 6NG



Meet the team – Top row from left to right: Wendy Fish, Michelle Lindup, Rhiannon Beeson, Elizabeth Bentley.
Bottom row from left to right: Shelby West, Natasha Barley, Lee Pearson, Fran Lane, Louise Hopwood

Recruitment and appointment of new Trustees

The Trustees keep the membership of the board under review and understand the need to have access to a good mix of skills. The Board of Trustees completes an annual skills audit showing that there are no gaps in the expertise of the board. There will be an ongoing focus of ensuring diversity on our board and in our team. In 2022 the society instituted a rule of each Trustee standing for terms of three years for a maximum of nine years. This resulted in several Trustees leaving the board and new Trustees being appointed.

Induction and training of new Trustees

Each new Trustee is issued with a handbook which details their duties and obligations and are closely supported by their colleagues through induction. Additional optional training for Trustees is offered. All Trustees are DBS checked and attend safeguarding training.

Constitution

Sailors' Children's Society is governed by an Articles and Memorandum of Association.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them.



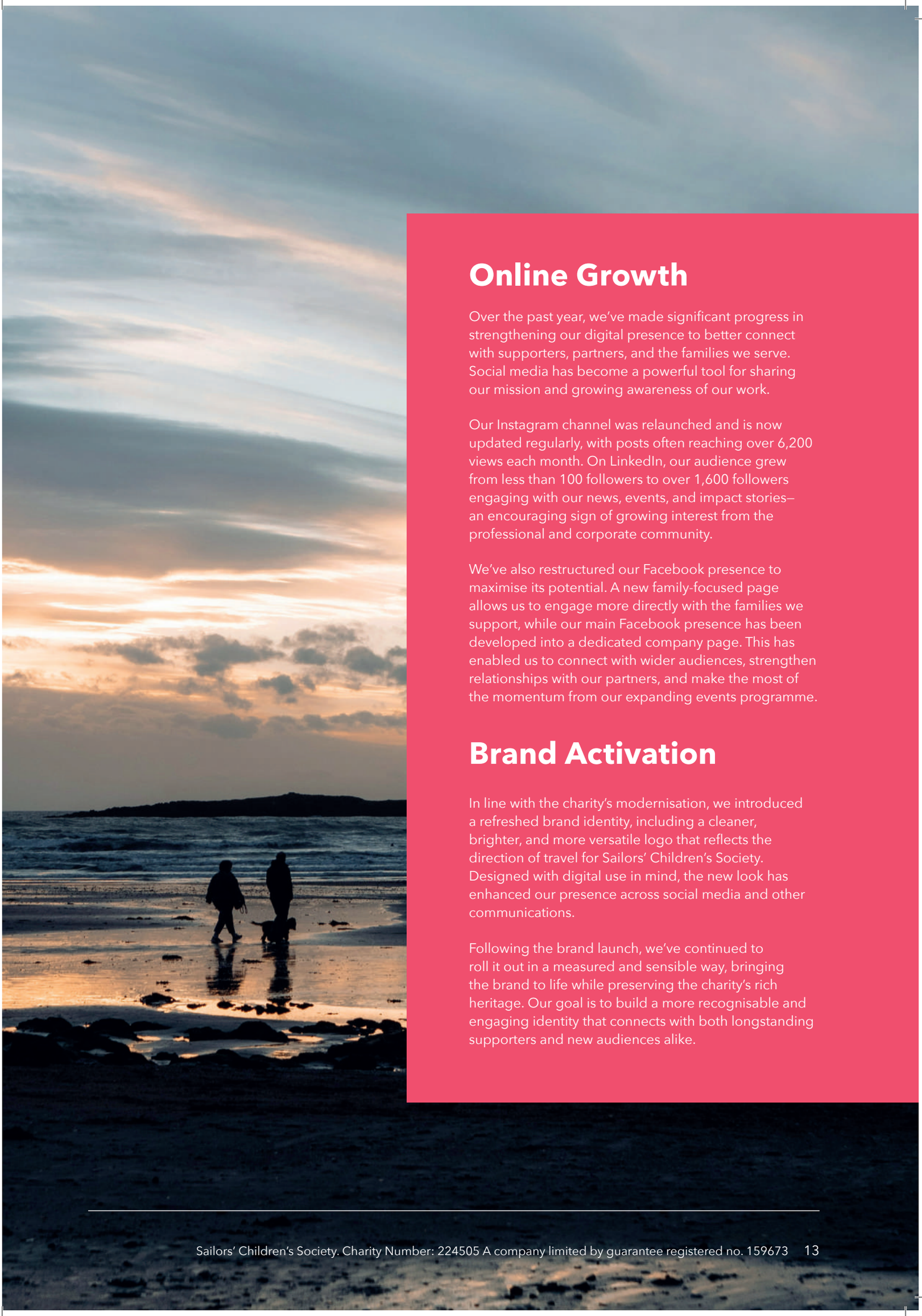
Reserves policy

Adequate cash and deposit balances are maintained to be able to meet normal outgoings and grant obligations.

The financial position of the charity on 31st March 2025 is considered by the Trustees to be satisfactory, with sufficient reserves to meet current commitments. The charity holds reserves for the following reasons:

> in order to ensure that the charity is able to meet unexpected and unbudgeted demands;
>
> in order to ensure the charity's short-long term sustainability in a context where it must generate its own income to cover costs;
>
> in order to ensure continuity of service to beneficiaries in the event of an unexpected decline in charitable income;
>
> in order to enable the board to fund any required transformation of operating model.

The charity has a reserves policy which is reviewed on an annual basis by the Trustees. The current reserves policy adopted by the Trustees is to maintain sufficient reserves to run the charity without risk for at least 12 months, equating to £1,020,940 of expenditure in 2025. The charity currently holds a total of £2,089,819 in reserves, £0 in restricted reserves, and £1,456,722 in designated reserves which are a minimum designated reserve against the potential financial impact of identified, tabled and mitigated risks which could impact on the charity's ability to deliver its objectives and commitments together with a designated fund for a future office building. The unrestricted reserves available are £633,097. We are actively drawing down our free reserves to reposition the charity for future sustainability and growth.



Online Growth

Over the past year, we've made significant progress in strengthening our digital presence to better connect with supporters, partners, and the families we serve. Social media has become a powerful tool for sharing our mission and growing awareness of our work.

Our Instagram channel was relaunched and is now updated regularly, with posts often reaching over 6,200 views each month. On LinkedIn, our audience grew from less than 100 followers to over 1,600 followers engaging with our news, events, and impact stories—an encouraging sign of growing interest from the professional and corporate community.

We've also restructured our Facebook presence to maximise its potential. A new family-focused page allows us to engage more directly with the families we support, while our main Facebook presence has been developed into a dedicated company page. This has enabled us to connect with wider audiences, strengthen relationships with our partners, and make the most of the momentum from our expanding events programme.

Brand Activation

In line with the charity's modernisation, we introduced a refreshed brand identity, including a cleaner, brighter, and more versatile logo that reflects the direction of travel for Sailors' Children's Society. Designed with digital use in mind, the new look has enhanced our presence across social media and other communications.

Following the brand launch, we've continued to roll it out in a measured and sensible way, bringing the brand to life while preserving the charity's rich heritage. Our goal is to build a more recognisable and engaging identity that connects with both longstanding supporters and new audiences alike.

Support Provided to Families

The Society had an active year, supporting **335 families** in total. On 31/03/2024, we were supporting **250 families** with **486 children**, and we finished the year 31/03/2025 supporting **234 families** with **452 children**. We have seen a steady number of referrals of families needing our support, which reflects the ongoing impact of the cost-of-living crisis.

The total amount of money used to support our families with grants was

£376,338

Special grants were administered for items such as beds and wardrobes, after school lessons, club fees and school trips. This amounted to

£103,198

We gave out **241 Christmas grants** supporting **470 children** amounting to **£27,722 in support**. Every family received a **£75 grocery store voucher** to help with the cost of Christmas ensuring they had a nice Christmas meal.

University students receive

£100 a month to help them pay for the essentials if they live away from home

or **£56** a month if they live at home.

All our families received grants to purchase winter clothing for their children and school uniforms totaling **£67,546.** The first in August (July in Scotland) to allow each child to return to school in a new school uniform, the same as their peers which increases self-esteem and confidence; and the second in winter to buy a coat and sturdy shoes. Winter clothing is extremely important especially in our varying weather climate, as the children walk or travel on public transport each day. Whilst we do not instruct our families where to shop, the grant levels remain sufficient to provide the clothing from a normal, everyday outlet – £65 winter clothing per child supported.

We increased our school uniform grants to be in line with cost of living increases our families are facing.

Primary school age children receive **£150** + Secondary school children receive **£200**

Families receive a monthly support grant to help with the cost of food for their children as well as gas and electricity. Over the last year

£233,400 **worth of grants have been given to our families.**

£100,859

to provide holiday and caravan breaks to **111 families**.

Respite and Recovery Voucher Scheme

In November 2024, Sailors' Children's Society made the strategic decision to retire our caravan respite offer and replace it with a more flexible Respite and Recovery Voucher Scheme. This shift was driven by a number of factors, including the rising costs and ongoing depreciation associated with maintaining our eight caravans, totalling £119,737 annually, with £91,499 in running costs and a further £28,238 in depreciation. While our caravans provided many families with valuable opportunities to reconnect, we recognised that a one-size-fits-all approach unintentionally excluded some families—particularly those affected by neurodiversity or post-traumatic stress—who may have found the caravan setting overwhelming or unsuitable.

After consulting with families, many expressed a desire for more personalised options, such as visiting relatives, spending time in nature, or simply choosing a location that best supports their child's wellbeing and emotional recovery. Our new voucher scheme puts that choice directly into the hands of the families, allowing them to decide what kind of break or respite experience is most meaningful and appropriate for their circumstances.

By removing the limitations of fixed caravan locations, we are now better equipped to meet the diverse and changing needs of our families, ensuring that respite is not only accessible but also empowering and restorative.

Family Support Officers

We have two Family Support Officers (FSOs). One in Portsmouth and one in Plymouth who work with our families to provide advice, support and guidance. When families first come onto our scheme they are in crisis. There has been a bereavement sometimes caused by suicide, diagnosis of a life limiting illness or family breakdown. These events leave the family in a terrible state and often without financial resources. When families join our scheme alongside the financial support they receive they have the option to choose to have FSO support. The FSO's will visit the family regularly (the frequency depending on the needs of the family) and work alongside them for as long as necessary to get them back on their feet and to some sort of 'normal'. Helping families to first deal with their debts and mental health if required is key, moving on to goal setting when possible. We signpost families to StepChange and SAIL for financial advice. The long-term goal is for a parent(s) to get back into education and then employment or straight into employment so they can look after their family without the need for our support anymore. FSO's play a vital role in making this possible. It costs the charity £62,203 a year to provide this support which is in part funded by a generous contribution from RNRMC and Greenwich Hospital for which we are grateful.

Evaluating Impact

CASE STUDY

Camilla

I first started receiving support from Sailors' Children's Society in 2014. I'd just left the Royal Navy, my son was born prematurely, and while we were still in hospital, my ex-husband left us. Overnight, I went from having a career, a good income, and independence to being a single parent with no home and a very poorly baby. I had to move back in with my mum and rebuild everything from scratch.

The British Legion referred me to Sailors' Children's, and from that point on, they became my lifeline. They gave me a monthly grant for my son, helping me cover the basics—nappies, clothes, and his specialist allergy-friendly food. The relief of being able to provide for him was incredible, especially at a time when my mental health was at its lowest.

Over the years, they've helped us with school uniforms, seasonal clothing, tutoring, and even a computer during COVID so my children could keep up with school. We've had caravan holidays that gave us a chance to make happy memories—something I'd never have been able to afford alone.

At Christmas, they've sent us food vouchers and hampers, which have made such a difference. It's one of the most stressful times of year as a parent, and knowing that there will be food on the table and gifts under the tree lifts a huge weight off my shoulders. My kids have never had to miss out, and that means everything.

Without Sailors' Children's, I truly don't know where we'd be. They've helped me give my children a happy, stable childhood—and I'll always be grateful.'



"I can honestly say that without my Family Support Officer, I am not sure where we would be now. With her ongoing support over the last eight years, she really has been a shining light."

Beneficiary

"SCS have given me opportunities to be able to have some well needed breaks away with my child, something I wouldn't have been able to afford to do on my own especially when I was at my lowest."

Beneficiary

CASE STUDY

Jodie and Family

Jodie is the widow of Lewis, a fisherman who began his career at 17 and became a skipper by 21. On 15 December 2020, while crabbing aboard Galwad-Y-Mor, the vessel caught a WWII bomb on its line of pots. The resulting explosion launched the boat into the air, leaving Lewis with serious injuries including broken vertebrae, a fractured sternum, facial trauma, and a brain injury. Despite these life-altering injuries, Lewis received the prestigious Emile RobinAward for bravery after acting to protect his crew.

While Lewis was recovering and their boat was under repair, the family faced significant financial hardship. Although Lewis returned to sea, the physical and psychological toll was immense. On 21 January 2023, in the early hours before he was due to return to work, Lewis tragically ended his life, leaving behind Jodie, their three young sons—Frankie, Lewie, and Reggie—and two stepchildren, including Will who was at home that morning to help his mum.

Jodie, who suffers from arthritis and receives PIP, was left anxious about the future. Since joining our support scheme 18 months ago, the family has received regular financial assistance, school uniforms, winter clothing, and a much-needed respite break.



"This has been a very difficult time for me and my children, and having support from Sailors' Children's Society was a big help at a devastating time when it was difficult to get through each day. It is extremely helpful to me to have the ongoing support from Sailors' Children's Society that has enabled the children to have stability still and to do some of the things they enjoy."

Jodie

Foundation & Trust Funders

Principal funders

GREENWICH HOSPITAL
SUPPORTING THE ROYAL NAVY SINCE 1694

ROYAL NAVY & ROYAL MARINES CHARITY

the seafarers' charity

TRINITY HOUSE

Scobel Charitable Trust

Our foundation and trust funders provide us with vital core funding that enables our charity to operate as well as restricted funding for specific projects. We are incredibly grateful to all the trusts and foundations that support us enabling us to carry out our work.

Fundraising Regulator

Sailors' Children's Society is registered with the fundraising regulator. This quality assurance mark shows that we adhere to the fundraising regulators standards and are ethical and considerate in our fundraising practice. Being a member should increase our ability to raise funds as it shows our commitment and adherence to the fundraising code.

Registered with FUNDRAISING REGULATOR

Additional funders providing grants of £1,000 to £6,000

Homelands Charitable Trust	The Jeffery Charitable Trust	The Hugh Fraser Foundation	JS and EC Rymer Charitable Trust
Miss D R Findlay Charitable Trust	The Meikle Foundation	The Joseph & Annie Cattle Trust	The Ganzoni Charitable Trust
The Charles and Elsie Sykes Trust	McGregor J H	The Nathaniel Reyner Trust Fund	The Eleanor Rathbone Charitable Trust
The Sir James Roll Charitable Trust	The Chrimes Family Charitable Trust	E L Rathbone Charitable Trust	

Fundraising Events

This year we ran three major fundraising events, Sportsman's Lunch, Ladies Lunch and Bridge to Bridge

This year we continued to grow our events programme and were thrilled to host three successful fundraising events: our annual Sportsman's Lunch, the Ladies Lunch, and our inaugural Bridge to Bridge cycling challenge. These events not only raise essential funds for our work with seafaring families in crisis but also help us reach new supporters and build strong community connections.

Income received from these events by 31st March 2025 was:

Sportsman's Lunch
£103,395.38

Special thanks to the Sportsman's Lunch sponsors:

Hamers Solicitors, James Legal, Streets Accountants, AllVision, Summit Drive, Constantia Health Care, Agri Comms and Cati Infinity Club, Garness Jones, Williamsons Solicitors, MS3.net and Beerhouse Vehicle Rental.

Ladies Lunch
£13,308.68

Thank you also to the Ladies Lunch sponsors:

Hugh Rice (for generously donating a diamond for raffle), The Golden Thread, Gosschalks, Hinks Insurance and Prestige Recruitment.

This was a joint event with SMILE who also received their own income from the event.

Bridge to Bridge
£20,000

Our sincere thanks as well to our Bridge to Bridge sponsors:

Ken Elleker Cycles, John Good Group, Spectrum, DFDS and Eastern Airways for sponsoring our first Bridge to Bridge ride, Spectrum and DFDS.

A heartfelt thank you to all individuals and organisations who made these events possible, through attending, donating, sponsoring, or volunteering. Your support directly helps us provide financial and emotional assistance to children of seafarers across the UK.

These events are vital to our future, raising both funds and awareness of the life-changing work we do.

Special Thanks

Sailors' Children's Society has a number of key relationships with local and national organisations.

A special thanks to our Patron Her Royal Highness The Princess Royal for her unwavering support of the society and for the many events she has attended over the years. In particular coming to Trinity House in Hull in September and presenting awards to our supporters. It was a lovely occasion and way to recognise those people and companies that go above and beyond to support us.

To our President the Right Honorable Earl of Halifax for 40 years of service to the charity and for his ongoing support, advise and guidance thank you sir.

The John Good Group provides us with free office space and pays for our heating and electricity, significantly reducing our overheads giving us more funding to spend on our families. A big thank you to them for providing the charity with this generous support.

To the Fisherman's Misson, SSAFA, the Royal British Legion and all their fantastic teams who we work closely with. We couldn't deliver our services to families without your help.

Thanks go to the Merchant Navy Welfare Board for their advice, support, guidance and funding.

A special thanks to our major donors Greenwich Hospital, Royal Navy Royal Marines charity, Trinity House London and The Seafarers' Charity.

To those people who have kindly remembered Sailors' Children's Society by leaving a legacy.

To all the regional trusts and individual supporters throughout the United Kingdom.

To everyone who supports our charity. All donations no matter how small help us to make a difference in the lives of seafarer's children in times of crisis.









The Way Forward

In 2024, the Board of Trustees completed and approved a new three-year strategic plan to guide Sailors' Children's Society through the 2024/25 fiscal year and beyond. This roadmap for the future includes three key components: a "Strategy on a Page" offering a clear overview of our direction, a detailed implementation plan outlining how we will achieve our enabling objectives, and a comprehensive KPI framework that sets out clear milestones and timelines for success.

Our mission remains rooted in providing disadvantaged seafaring families with the financial and emotional support they need to improve their well-being and life chances—empowering them to become self-sufficient. Our vision is to be a robust, widely recognised, and well-respected national charity, continually improving the support we offer to an increasing number of children from seafaring families.

As part of this strategic vision, we are placing renewed emphasis on sustainability and growth. We have significantly expanded our fundraising activity, with a focus on developing a dynamic calendar of events across the UK. These events not only raise vital funds but also help us to connect with new supporters and increase visibility for our cause.

We are also investing in the growth of corporate partnerships, recognising the value of long-term collaboration with like-minded organisations. Diversifying our income streams—through grants, events, individual giving, and corporate sponsorship—will ensure we are well-positioned to continue and expand our work, even in the face of ongoing economic and social pressures.

This strategy marks a bold step forward for the charity, with clear, measurable goals that reflect our ambition to make a greater impact on the lives of seafaring families in crisis.

REACH

STRATEGIC PRIORITIES

To be visible and readily accessible to any seafaring family in need of our support.

ENABLING OBJECTIVES

1. Understand centres of demand through demographic mapping.
2. Raise awareness of SCS through direct and online engagement.
3. Increased collaboration with appropriate charities and organisations to facilitate mutual signposting.
4. Grow our reach in order to increase the number of eligible families supported within available resource.
5. To review and clarify eligibility criteria for families able to access support.

SUPPORT

STRATEGIC PRIORITIES

To provide eligible seafaring families in need with the emotional & resource support to improve their children's wellbeing.

ENABLING OBJECTIVES

1. Implement Empowering Families Programme
2. Provide families with appropriate respite opportunities.
3. Develop mental health resource signposting packs for KS1, KS2, KS3/4
4. Alongside Empowering Families and building upon FSO success, increase face to face support to beneficiaries.

ACHIEVE

STRATEGIC PRIORITIES

To assist the children we support to reach their full potential.

ENABLING OBJECTIVES

1. Provide access to educational institutions appropriate to our beneficiaries needs, partnering with fellow charities when appropriate.
2. Provide tutoring if required.
3. Improve literacy through use of "Dolly Parton Imagination Library" and "Letter Box Club."
4. Fund associated school costs (e.g. uniform, trips, extra curricular activity) to meet a clearly defined need or goal.

GROW

STRATEGIC PRIORITIES

To grow the Sailors' Children's Society's enduring capacity to support children of seafaring families.

ENABLING OBJECTIVES

1. Increase income streams and diversify funding.
2. Partner with appropriate charities to maximise mutual support and synergies.
3. Improve the visibility and detail of management information available to Trustees and CEO
4. Modernise business processes to drive effectiveness and efficiency.
5. Conduct a detailed stakeholder analysis to inform ongoing strategy development.

Strategically we are moving away from an over reliance on legacy income and are establishing more diversified income streams. We liquidated our investment portfolio because of market volatility and the loss we incurred on the investments in the previous fiscal year.

We moved the funds into a high interest rate savings account where they generate income for the charity in this higher interest rate environment and no fees are incurred, this repositioning will help close the gap of costs to income. Legacy income still forms an important part of the charities income but will be used for special projects to support the families such as the £10 per child uplift during holidays to help with food costs. We are confident that this strategy is essential to both to modernise the charity, whilst increasing income and allow the charity to continue to support existing beneficiaries with a view to supporting more in the future.

As we have increased our staff level, we have outgrown our current office space and are in the process of purchasing a new office building for the charity. This will assist the Charity to grow inline with our strategic plan.

We recognise that this year—and the years ahead—will continue to present significant challenges for the families we support. The rising cost of living, driven by increasing prices for food, energy, and housing, is placing immense pressure on already stretched household budgets. The end of the £20 uplift to Universal Credit has further compounded financial insecurity for many families, particularly those with children, single parents, and those managing long-term illness or disability.

The lingering impact of the COVID-19 pandemic continues to be felt deeply. Many of the children we support have experienced disrupted education, social isolation, and delayed development during critical years of their growth. Mental health concerns among children and young people have risen sharply, and many parents are still navigating the emotional and economic aftermath of trauma, bereavement, or breakdown.

For the seafaring families we work with—often already isolated due to the nature of maritime life—these challenges are even more acute. The support we provide is not only a financial lifeline but a critical source of stability, connection, and hope.

As a charity, our mission has never been more relevant. We remain committed to adapting and expanding our support to meet the complex and evolving needs of our families, ensuring that no child is left behind due to circumstances beyond their control.

If you would like to learn more about our work or explore ways to support the charity, please contact Natasha Barley, CEO, at:
natasha.barley@sailorschildren.org.uk

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the

Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

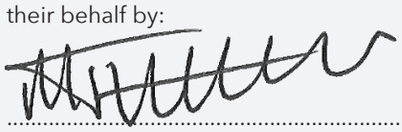
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Streets Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 7th August 2025 and signed on their behalf by:



.....

Mark Thundercliffe - Chairman

.....

Independent Auditors Report to the members of Sailors' Children's Society

Opinion

We have audited the financial statements of Sailors' Children's Society (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 charitable company's affairs as at 31 March 2025 and of its resources and application of resources, including its income and expenditure for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

Basis For Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Conclusion 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion On Other Matters Prescribed By The Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

> the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
>
> the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on Which We Are Required To Report By Exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

> adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
>
> the financial statements are not in agreement with the accounting records and returns; or
>
> certain disclosures of Trustees' remuneration specified by law are not made; or
>
> we have not received all the information and explanations we require for our audit; or
>
> the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities For The Audit Of The Financial Accounts

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and other management, and from our commercial knowledge and experience of the charitable company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including Charities legislation, the Companies Act 2006, taxation legislation, data protection, anti-bribery, and employment;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where appropriate; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;

- assessed whether judgements and assumptions made in determining the accounting estimates set out in the Accounting Policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions
- Agreed a sample of income transactions to accurate recognition
- Tested a sample of employees for existence and accuracy of pay

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors where appropriate.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Auditors' Report.

Use Of Our Report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable Company's Trustees those matters we are required to state to them in an Auditors ' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



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Robert Anderson FCA (Senior statutory auditor)
For and on behalf of:

Streets Audit LLP
Chartered Accountants and Statutory Auditors
Halifax House
30 George Street
Hull
East Yorkshire
HU1 3AJ

Date: 28 January 2026

Statement of Financial Activities
Year Ended 31st March 2025
(incorporating Income and Expenditure Account)

	Note	Unrestricted	Restricted	Designated	Total	Total
		Funds £	Funds £	Funds £	2025 £	2024 £
Income and endowments from:						
Donations and legacies	3	195,780	419,034	-	614,814	448,868
Charitable activities	4	194,699	-	-	194,699	152,881
Investments	5	86,824	-	-	86,824	40,295
Total		**477,303**	**419,034**	**-**	**896,337**	**642,044**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		312,211	-	-	312,211	170,579
Investment management costs		-	-	-	-	13,065
Charitable activities						
Direct costs		201,993	438,707	14,584	655,284	663,396
Support costs		25,580	-	-	25,580	23,238
Governance costs						
Direct costs		5,940	-	-	5,490	5,140
Support costs		21,925	-	-	21,925	19,918
Total resources expended		**567,649**	**438,707**	**14,584**	**1,020,940**	**895,336**
Operating income/(expenditure)		**(90,346)**	**(19,673)**	**(14,584)**	**(124,603)**	**(253,292)**
Transfers		**(665,570)**	**(99,518)**	**765,088**	**-**	**-**
Gain/(loss) revaluation of investment		4,549	-	-	4,549	11,143
Net income/(expenditure)		**(751,367)**	**(119,191)**	**750,504**	**(120,054)**	**(242,149)**
Other recognised gains/losses						
Gain/(loss) on disposal of fixed assets		-	(27,041)	-	(27,041)	11,451
Net movement in funds		**(751,367)**	**(146,232)**	**750,504**	**(147,095)**	**(230,698)**
Reconciliation of funds						
Funds balances b/fwd at 1st April 2024		1,384,464	146,232	706,218	2,236,914	2,467,612
Fund balances c/fwd at 31st March 2025		**633,097**	**-**	**1,456,722**	**2,089,819**	**2,236,914**

Statement of Financial Activities year ended 31st March 2024

(incorporating Income and Expenditure account) – Previous year.

	Note	Unrestricted	Restricted	Designated	Total	Total
		Funds £	Funds £	Funds £	2024 £	2023 £
Income and endowments from:						
Donations and legacies	3	94,472	354,396	-	448,868	479,512
Charitable activities	4	152,881	-	-	152,881	107,214
Investments	5	40,295	-	-	40,295	47,664
Total		**287,648**	**354,396**	**-**	**642,044**	**634,390**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		170,579	-	-	170,579	123,343
Investment management costs		13,065	-	-	13,065	16,712
Charitable activities						
Direct costs		241,549	379,462	42,385	663,396	612,280
Support costs		23,238	-	-	23,238	22,367
Governance costs						
Direct costs		5,140	-	-	5,140	4,252
Support costs		19,918	-	-	19,918	19,171
Total resources expended		**473,489**	**379,462**	**42,385**	**895,336**	**798,125**
Operating income/(expenditure)		**(185,841)**	**(25,066)**	**(42,385)**	**(253,292)**	**(163,735)**
Transfers		**(484,510)**	**(20,501)**	**505,011**	**-**	**-**
Gain/(loss) revaluation of investment		11,143	-	-	11,143	(143,166)
Net income/(expenditure)		**(659,208)**	**(45,567)**	**462,626**	**(242,149)**	**(306,901)**
Other recognised gains/losses						
Gain on disposal of fixed assets		-	11,451	-	11,451	22,487
Net movement in funds		**(659,208)**	**(34,116)**	**462,626**	**(230,698)**	**(284,414)**
Reconciliation of funds						
Funds balances b/fwd at 1st April 2023		2,043,672	180,348	243,592	2,467,612	2,752,026
Fund balances c/fwd at 31st March 2024		**1,384,464**	**146,232**	**706,218**	**2,236,914**	**2,467,612**

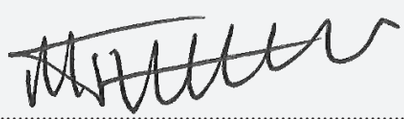
Balance Sheet Year Ended 31st March 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11	-	8,310	-	158,943
Investments	12	-		-	40,184
		-	**8,310**	**-**	**199,127**
Current assets					
Debtors	13	34,561		72,972	-
Current asset investments		1,753,394		1,626,116	-
Cash at bank and in hand		390,473		385,852	-
		2,178,428		**2,084,940**	**-**
Creditors: amounts falling due within one year					
Creditors	14	96,919	-	47,153	-
Net current assets			**2,081,509**		**2,037,787**
Net assets			**2,089,819**		**2,236,914**
Funds of the charity					
Restricted funds	17		-		146,232
Unrestricted funds	18		633,097		1,384,464
Designated funds	18		1,456,722		706,218
			2,089,819		**2,236,914**

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 7th August 2025 and signed on their behalf by:



.....

Mark Thundercliff - Chairman

.....

The annexed notes form part of the financial statements

Cash Flow Year Ended 31st March 2025

	2025	2024	Note
	£	£	
Cash flows from operating activities:	**(95,013)**	**(199,495)**	Table A
Cashflows from investing activities:			
Dividends from investments	86,824	40,295	
Proceeds from the sale of property, plant & equipment	99,020	11,751	
Proceeds from disposal of investments	44,728	2,177,742	
Purchase of property, plant and equipment	(3,660)	(5,276)	
Net cash provided by/(used in) investing activities			
Change in cash and cash equivalents in the reporting period	131,899	2,025,017	
Cash and cash equivalents at the start of the reporting period	2,011,968	(13,049)	Table B
Cash and cash equivalents at the end of the reporting period	2,143,867	2,011,968	

Table A: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	**(147,095)**	**(230,698)**
Adjustments for :		
Depreciation charges	28,238	41,151
Loss/(Profit) on sale of fixed assets	27,041	(11,451)
(Gains)/losses on investments	(4,549)	1,727
Dividends, interest and rents from investments	(86,824)	(40,295)
Increase/(decrease) in debtors	38,410	15,938
Increase/(decrease) in creditors	49,766	24,133
Net cash provided by/(used in) operating activities	(95,013)	(199,495)

Table B: Analysis of net debt, cash and cash equivalents

	2025	2024
	£	£
Cash in hand	390,473	385,852
Current asset investments	1,753,394	1,626,116
Total cash and cash equivalents	2,143,867	2,011,968

Notes to the Financial Statements Year Ended 31st March 2025

1. Accounting policies

a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) issued on 16 July 2014 (as updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below . These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Unrestricted funds 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 cost 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.

c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Cash donations and gifts are included in full in the financial statements as they are received. Significant non-cash donations are included in the financial statements at the Trustee's estimate of their market value when received. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed. Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d) Expenditure

This is accounted for on an accruals basis but when expenditure is incurred relating to more than one cost category, the expenditure is apportioned over all relevant headings fundraising, relief to seafarers families and governance. The basis of apportionment used reflects the time and resources expended under specific headings.

1) Relief to seafarers families

Relief to seafarers' families includes the total cost of financial support given to families on the support scheme register, clothing and special grants, the costs of eight static caravans, financial support to families to use the caravans as a holiday base and support costs for all the aforementioned facilities.

2) Administration

Administration includes the cost of essential central administration principally concerning the overall management of the Society's affairs, salary administration, insurance, money managements and office equipment depreciation.

e) Depreciation

Depreciation is calculated on the straight line basis to write down the cost of all fixed assets (see note 11) over their expected useful lives at 20% less estimated residual value.

f) Operating leases

Rentals payable under operating leases are charged to the statement of financial activities over the period of the lease on a straight line basis.

g) Grants and specific donations

Grants in respect of capital expenditure are credited to the statement of financial activities upon receipt. If the grant is unrestricted a designated fund representing the assets written down value is created . This fund is then reduced over the useful economic life of the asset in line with its depreciation. Grants of a revenue nature which are made to give immediate financial support or to reimburse costs previously incurred are credited to the statement of financial activities in the period in which they become receivable. Grants of a revenue nature which are made to finance general activities over a specific period or to compensate for a loss of current or future income are credited to the statement of financial activities when receivable.

h) Investment

The investment funds are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investment funds are shown as unrealised investment gains or losses in other charitable funds. The differences between the original cost or annual valuation and the proceeds of investments disposed of are shown as a gain/(loss) in the statement of financial activities. Short term investments held by the charity as cash or other easily transferable assets are recognised as current asset investments.

i) Fixed assets

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model fixed assets are measured at cost less accumulated depreciated and any accumulated impairment losses. A de minimis and costs are capitalised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

j) Pension costs

Contributions to provide pensions and related benefits are charged to the income and expenditure accounts as incurred. The Charity operates a defined contributions pension scheme.

k) Going concern

After making reasonable enquiries, the directors have a reasonable expectation that the charitable company has adequate resources to continue in operations existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

l) Recognition basis of creditors

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

m) Financial instruments

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

2. Taxation

Sailors' Children's Society is a UK registered charity, number 224505. All the Society's income is applied to its charitable objects and the Society is, therefore, exempt under current legislation from most forms of taxation. Value Added Tax is not recoverable by the Society and is therefore charged to the statement of financial activities or balance sheet as incurred.

3. Donations and legacies

	Un-restricted	Restricted	2025	Un-restricted	Restricted	2024
	£	£	£	£	£	£
Seafarers UK	-	70,000	70,000	-	69,716	69,716
Trinity House	-	71,700	71,700	-	78,200	78,200
Royal Navy Royal Marines Charity	-	165,000	165,000	-	165,000	165,000
Merchant Navy Welfare Board	-	1,662	1,662	-	3,930	3,930
Greenwich Hospital	-	85,717	85,717	-	-	-
200 Business Club	-	500	500	-	8,750	8,750
John Landsdown	-	-	-	-	-	-
Covenants, donations and trusts	195,104	24,455	219,559	68,023	18,800	86,823
Legacies	676	-	676	36,449	-	36,449
Total	**195,780**	**419,034**	**614,814**	**104,472**	**344,396**	**448,868**

4. Charitable activities

	Un-restricted	Restricted	2025	2024
	£	£	£	£
Fundraising:				
Special events	189,554	-	189,554	140,248
Continuous activities	5,145	-	5,145	12,633
Total	**194,699**	**-**	**194,699**	**152,881**

5. Investments

	Un-restricted	Restricted	2025	2024
	£	£	£	£
Dividends received	-	-	-	22,070
Interest received	86,824	-	86,824	18,225
Total	**86,824**	**-**	**86,824**	**40,295**

6a. Total resources expended costs directly allocated to activities

	Basis of allocation	Fundraising	Relief to Seafarers Families	Governance	2025	2024
		£	£	£	£	£
Monthly grants to families	Direct	-	233,400	-	233,400	226,808
Clothing grants	Direct	-	39,740	-	39,740	64,434
Christmas grants	Direct	-	-	-	-	-
Special grants	Direct	-	103,198	-	103,198	76,930
Home computers	Direct	-	-	-	-	14,242
Family holiday scheme						
Holiday grants	Direct	-	9,360	-	9,360	10,374
Caravan running costs	Direct	-	91,499	-	91,499	114,968
Salaries and redundancy	Direct	178,459	149,511	-	327,970	198,990
Administration and event costs	Direct	108,172	28,576	5,940	142,688	109,130
Sub total		**286,631**	**655,284**	**5,940**	**947,855**	**815,876**
Basis of allocation		35%	35%	30%		
General office and finance	Staff time	25,580	25,580	21,925	73,085	66,395
Total		**312,211**	**680,864**	**27,865**	**1,020,940**	**66,395**
Investment management fees					-	13,065
					1,020,940	**895,336**

6b. Staff costs

The average number of persons employed by the Charity during the period was as follows:

	2025	2024
	Number	Number
Fundraising	4	1
Relief for seafarers' families	3	4
Administration	2	2
Total	9	7
Actual average monthly number of staff	9	7

6b. Staff costs continued

The aggregate payroll costs in respect of these employees were as follows:

	2025	2024
	£	£
Wages and Salaries	321,848	213,106
Social security	23,052	11,524
Pension costs	16,443	6,942
Total	**361,343**	**231,572**

The number of employees paid over £60,000 during the year (salary plus taxable benefits excluding the employer pensions contributions and redundancy payments) was:

	2025	2024
Band £60,000 - £70,000	1	1
Band £80,000 - £90,000	-	-

The aggregate for key management personnel salary and pension and employer NIC contributions was £81,550 (2024 £77,323).

The charity runs a defined contribution pension scheme for the benefit of its employees. Total pension costs for the year were £16,443 (2024: £6,942). Total contributions due to the scheme as at 31 March 2025 were £3,593 (2024: £4,074).

7. Trustees' remuneration

The Trustees were not entitled to receive any remuneration. Travel expenses reimbursed from the charity in 2024 amounted to £685 which was paid to 2 trustees.

Donations from Trustees during the year total £nil (2024: 3,800).

8. Operating lease rentals

	2025	2024
	£	£
Plant and equipment	2,726	2,165

9. Net incoming resources for the year

This is stated after charging:

	2025	2024
	£	£
Auditors' remuneration:		
Audit	5,400	4,800
Depreciation	28,238	41,147

10. Interest payable and similar charges

	2025	2024
	£	£
Bank Overdraft	-	1,035

11. Tangible assets

	Caravans	Fixtures & Fittings	Total
	£	£	£
Cost			
At 1st April 2024	359,114	58,934	418,048
Additions	-	3,660	3,660
Disposals	(359,114)	-	(359,114)
At 31st March 2025	-	62,594	62,594
Depreciation			
At 1st April 2024	212,880	46,222	259,102
Provided during the year	20,176	8,062	28,238
Disposals	(233,056)	-	(233,056)
At 31st March 2025	-	54,284	54,284
Net book value			
At 31st March 2024	146,234	12,712	158,946
At 31st March 2025	**-**	**8,310**	**8,310**

11. Tangible assets continued

The net book value at 31st March 2025 represents fixed assets used for:

	Caravans	Fixtures & Fittings	Total
	£	£	£
Direct Charitable Services			
Family Holiday Scheme	-	-	-
Other Purposes			
Administration	-	8,310	8,310

The Society owns the freehold of St Nicholas Primary School and Stratten Hall, currently under a 99 year peppercorn rent lease to Hull City Council signed 10th October 2006. No balance is recognised in these accounts due to the length of the lease remaining.

12. Investments

	2025
	£
Market value at 1st April 2024	40,184
Additions	-
Disposals	(44,733)
Increase/(decrease) in value for the year	4,549
Market value at 31st March 2025	**-**

During the year the trustees continued to transfer the investments into lower risk cash deposits.

13. Debtors

	2025	2024
	£	£
Amounts falling due within one year		
Trade Debtors	12,926	-
Other debtors	15,627	3,593
Prepayments and accrued income	6,008	69,379
Legacies	-	-
Total debtors	**34,561**	**72,972**

14. Creditors

	2025	2024
	£	£
Bank overdraft	-	-
Trade creditors	8,648	24,539
Accruals and deferred income	76,248	13,317
Tax and social security	8,430	5,223
Other creditors	3,593	4,074
Total creditors	**96,919**	**47,153**

Included within other creditors is accruals and deferred income received in advance totaling £68,070. There was no deferred income at the previous year end.

15. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	2,726	2,125
Later than 1 year and not later than 5 years	7,497	2,125

16. Charitable commitments

	2025	2024
	£	£
Grants to families	376,338	382,414
Family holiday scheme	100,859	125,342

17. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held to be applied for specific purposes:

Seafarers UK

Restricted funding from Seafarers UK was received towards the cost of employing staff for fundraising activities within the charity.

Trinity House London

Restricted funding from Trinity House London was received during the year to provide individual grants and support for Fishing and Merchant Navy families.

Royal Navy and Royal Marines Charity

Restricted funding from Royal Navy and Royal Marines Charity was received as part of a 3 year grant to provide individual grants to Royal Navy and Royal Marines families and towards the cost of employing our Family Support Officers.



	Balance at 31st March 2024	Incoming resources	Resources expended	Disposal on Fixed Assets	Transfers from Designated Funds	Balance at 31st March 2025
	£	£	£	£	£	£
Seafarers UK	-	70,000	(70,000)	-	-	-
Trinity House London	-	71,700	(71,700)	-	-	-
Greenwich Hospital	-	85,717	(85,717)	-	-	-
Royal Navy Royal Marines Charity	-	165,000	(165,000)	-	-	-
Donations	-	24,455	(24,455)	-	-	-
Merchant Navy Welfare Board	-	1,662	(1,662)	-	-	-
Caravan Appeal & 200 Business Club	146,232	500	(20,173)	(27,041)	(99,518)	-
Total	**146,232**	**419,034**	**(438,707)**	**(27,041)**	**(99,518)**	**-**

	Balance at 31st March 2023	Incoming resources	Resources expended	Disposal on Fixed Assets	Transfers from Designated Funds	Balance at 31st March 2024
	£	£	£	£	£	£
Seafarers UK	-	69,716	(69,716)	-	-	-
Trinity House London	-	78,200	(78,200)	-	-	-
Greenwich Hospital	-	10,000	(10,000)			
Royal Navy Royal Marines Charity	-	165,000	(165,000)	-	-	-
Donations		18,800	(18,800)			
Merchant Navy Welfare Board	-	3,930	(3,930)	-	-	-
Caravan Appeal & 200 Business Club	180,348	8,750	(33,816)	11,451	(20,501)	146,232
Total	**180,348**	**354,396**	**(379,462)**	**11,451**	**(20,501)**	**146,232**

Restricted funds were previously held in the main against the purchase of caravans and released in line with depreciation charge. Operating restricted funds from donations and 190 PC Appeal are used against grants costs for the families in specific geographical areas and for home computers. The 200 Business Club was launched in November 2017 to raise funds to replace part of the existing fleet of caravans from when the Society celebrates its 200th anniversary in 2021. These funds are then released in line with the depreciation charge. The full fleet of caravans were sold during the March 2025 financial year.

18. Unrestricted funds

	Balance at 31st March 2024	Income	Expenditure	Revaluation of investment	Transfer	Balance at 31st March 2025
	£	£	£	£	£	£
Accumulated fund:						
General	1,384,464	477,303	(563,100)	-	(665,570)	**633,097**
Designated	706,218	-	(14,584)	-	765,088	**1,456,722**
Total	**2,090,682**	**477,303**	**(577,684)**	**-**	**99,518**	**2,089,819**

	Balance at 31st March 2023	Income	Expenditure	Revaluation of investment	Transfer	Balance at 31st March 2024
	£	£	£	£	£	£
Accumulated fund:						
General	2,043,672	287,647	(473,489)	11,144	(484,510)	**1,384,464**
Designated	243,592	-	(42,385)	-	505,011	**706,218**
Total	**2,287,264**	**287,647**	**(515,874)**	**11,144**	**20,501**	**2,090,682**

The Trustees have reviewed the Designated Fund this year and provided 3 years support for respite breaks, £500,000 towards a new office as part of their strategic plan.

The Risk Based designated reserve has been updated and this fund has been calculated at £560,298. Support for food vouchers has a balance of £36,423 remaining.

19. Analysis of net assets between funds

Funds balances at 31st March 2025 are represented by:

	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds
	£	£	£	£
Tangible fixed assets	8,310	-	-	8,310
Investments	-	-	-	-
Current assets	653,636	68,070	1,456,722	2,178,428
Creditors due within one year	(28,849)	(68,070)	-	(96,919)
Total	**633,097**	**-**	**1,456,722**	**2,089,819**

Funds balances at 31st March 2024 are represented by:

	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds
	£	£	£	£
Tangible fixed assets	12,711	146,232	-	158,943
Investments	-	-	40,184	40,184
Current assets	1,418,906	-	666,034	2,084,940
Creditors due within one year	(47,153)	-	-	(47,153)
Total	**1,384,464**	**146,232**	**706,218**	**2,236,914**

20. Called up share capital

There is no called up share capital as the Company is limited by Guarantee. In the event of the Company being wound up each Director has undertaken to contribute to the assets of the Society such amount as may be required to discharge its debts, the amount not to exceed £1 per member.

21. Related party transaction

During the year there were the following related party transactions. In addition to the transactions with Trustees as disclosed in Note 7.

Lee Evans (a Director until 13 May 2025) is employed by IT @ Spectrum Ltd, during the year they provided printing of the annual report and raffle envelopes for free.

IT @ Spectrum Ltd	£995 – Sportsman's Lunch – Table
IT @ Spectrum Ltd	£600 – Bridge to Bridge Sponsorship
IT @ Spectrum Ltd	£150 – Ladies Lunch – 2 tickets

Printing charges through out the year of £1,856 were charged from IT @ Spectrum Ltd, these were at arms length business transaction.

2024 related party transactions

Lee Evans (a Director) is employed by IT @ Spectrum Ltd, during the year they provided printing of the annual report and raffle envelopes for free.

IT @ Spectrum Ltd	£695 – Sportsman's Lunch – Table
IT @ Spectrum Ltd	£245 – Donation

Mark Campey (a director for part of the year) is a director of Minstergate Holdings Ltd & Minstergate Retail Ltd. During the year the companies made the following Donations:

Minstergate Holdings Ltd	£6,000 – Sportsman Lunch – Sponsorship
Minstergate Retail Ltd	£6,600 – Sportsman Lunch – Auction
Minstergate Retail Ltd	£2,000 – Website Donation

As the year end there were no outstanding balances due from related parties (2024 £nil).


PLYMOUTH



Sailors' Children's Society

Registered Charity No. 224505. Company limited by guarantee registered no. 159673.

Quarry House, Hesslewood Office Park,
Hessle, HU13 0LH.

sailorschildren.org.uk

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SAILORS' CHILDREN'S SOCIETY

England & Wales - Charity number 224505

Accounts



Sailors' Children's Society 2023-24

Trustees Report and Financial Statements

PROUDLY SUPPORTED BY ROYAL NAVY & ROYAL MARINES CHARITY

TRINITY HOUSE

GREENWICH HOSPITAL

the seafarers' charity

Tel: 01482 342331 **Twitter:** @SailorsChildren **Web:** www.sailorschildren.org.uk

Charity Number: 224505 A company limited by guarantee registered no. 159673

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Charity Number: 224505 A company limited by guarantee registered no. 159673

Chairman's Report Sailors' Children's Society 2024

After 6 rewarding years as Chairman of the Society, my term of office concludes at the AGM on 8th August. I am delighted that Mark Thundercliffe has agreed to take on the role of Society Chairman. I wish him well. During the past 12 months Trustees have undertaken a number of initiatives to position the Society so that it is able to move forward with a strengthening financial base and a clear purpose and strategy to deliver improved benefits to our families.

Natasha Barley our CEO is rapidly increasing the number of organisations supporting the Society and has obtained sponsorship from Associated British Ports and a substantial grant from Greenwich Hospital which the society has been grateful to receive. Natasha has recruited Shelby West as our administrator, Fran Lane as our Events Manager and Mike Thompson as Partnerships Manager.

In June of 2024 the Society launched it's new promotional video which was in part funded by the Matthew Good Foundation. The video was launched at the John Good Group headquarters in front of an audience of 67 supporters of the charity.

In order to complement and widen our fundraising the Society in partnership with the SMILE Foundation held a very successful Ladies Lunch in March 2024 with guest speaker Louise Minchin raising some £22,000 for the Society. Our guest speaker at our October Sportsman's lunch will be Sam Warburton.

The Society has been fortunate in being able to recruit new Trustees with a wide range of skills and experience. They are already making valuable contributions. After 12 years as the Trustee responsible for Safeguarding Julie Abraham is stepping down. Our thanks to her for her good work, support and advice.

We are very fortunate to have the continued support and guidance of our four major funders: Greenwich Hospital, Royal Navy Royal Marines Charity, The Seafarers' Charity and Trinity House London together with a growing number of other organisations and individuals. We thank them all for their valued contributions that enable us to carry out our work.

Our staff have worked tirelessly to ensure our families are well looked after and supported. My thanks to them all for their sterling work. Among projects in progress, we are looking for larger office premises in Hull, further fundraising events in partnership with other similar charities, and rolling out an enhanced Family Empowerment initiative so there is lots to leave my successor to do.

Captain Christopher Towne

Sailors' Children's Society

Charity Number: 224505 A company limited by guarantee registered no. 159673

Trustees Annual Report (including Directors report)

The Trustees (who are also directors of the Charity for the purpose of the Companies Act) present their Annual Report together with the audited financial statements of Sailors' Children's Society (the Charity) for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provision of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) (effected 1 January 2015 as amended).

Since the Charity qualifies as small, under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director' Report) Regulations 2013 is not required.

Background

Sailors' Children's Society was founded in 1821 in Kingston Upon Hull. We are committed to helping disadvantaged children of seafarers throughout the United Kingdom when their family experiences a traumatic event such as family breakdown, a bereavement, or diagnoses of an illness. Whilst we recognise we cannot give them their old life back, we strive to help them adjust to their new circumstances by providing financial, emotional and practical support.

This report provides an overview of the work and achievements of Sailors' Children's Society over the 2023-24 fiscal year to March 31st 2024. Showing the breadth and depth of work undertaken to support the most disadvantaged families of seafarers in the United Kingdom.

Objectives and Aims

The objective of Sailors' Children's Society is to give each disadvantaged child of a seafarer the opportunity to fulfil their potential via the provision of financial, emotional and practical support.

Understanding the Need

Children living in poverty rarely leave their immediate community. They do not travel or take holidays and have very little access to social and personal development opportunities, therefore have little knowledge of the world beyond the streets in which they live. These children seldom get access to learning or development opportunities that support their wider education or ambition.

Our work in relation to the need

Poverty impacts on what families can spend and most of the poorest families cannot afford to cover basic essentials, let alone send their children to out of school activities or other social development activities. Children living in poverty often grow up knowing nothing but their estate and significant numbers rarely experience life beyond the deprived community in which they live. For families living in poverty, a trip to a museum for example, stretches the household budget and is therefore usually at the bottom of the list of priorities. These children do not get access to the social development and learning opportunities that children from more affluent areas of the country take for granted. As a result, they grow up with a reduced or narrow view of the world and their fit within it which contributes to apathy and lack of aspiration. Many of our families have experienced domestic abuse and are recovering from the impact that has had.

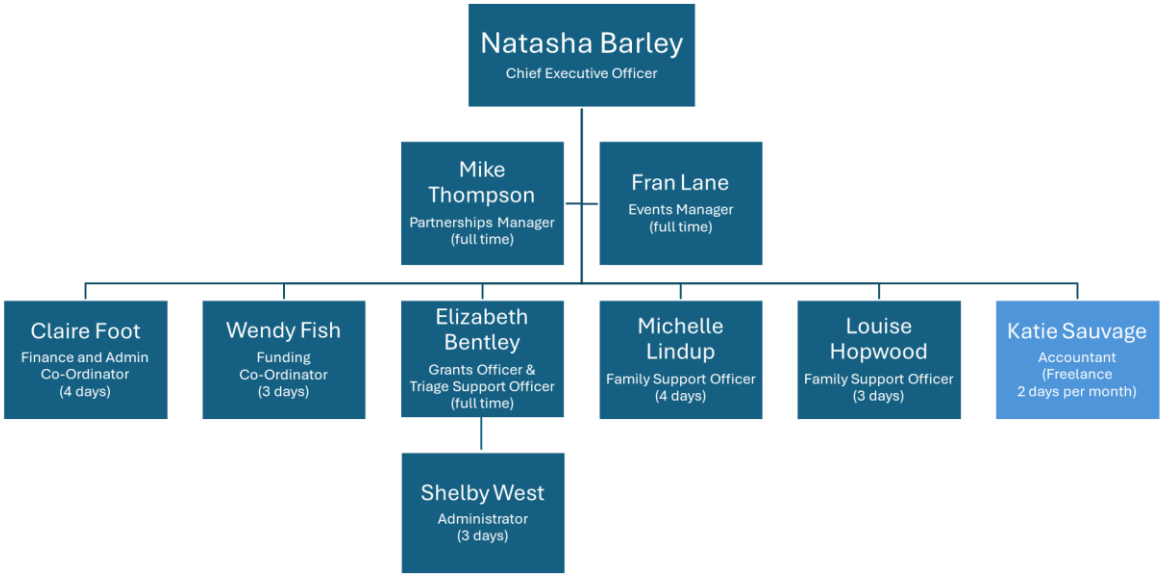
Trustees Annual Report (including Directors report) continued

Our work in relation to the need - continued

The DfES report 'Every Experience Matters' states every experience provided for children in the world beyond the classroom has significant benefits for children's learning, emotional wellbeing, social interactions, physical development and responses to their world. It also states that without these opportunities and experiences children are significantly disadvantaged. We address this by providing our families with the means to have a respite break in one of our eight caravans giving the families a much needed break but also for some of our children this may be the first holiday they have ever had. The memories they will make and the time for the family to come together and heal from the trauma they have faced is vital. We also fund school trips for the children on our scheme, and extracurricular activities such as swimming lessons, music lessons and so on. We pay for tutoring as and when required so that children can achieve their best, academically. When needed, computers are provided to our families to increase learning opportunities at home and tackle the issue of digital poverty. Families are provided with grants to pay for school uniforms each year and winter clothing.

Our Family Support Officers (FSO's) provide intensive long-term support to our families by visiting regularly in person or online if the families live further away. This support helps parents to deal with their debt issues and emotional needs with the FSO's eventually moving onto goal setting with the ultimate aim, where possible, to see the parent(s) returning to work or education. When the parent is well, out of debt and fulfilling their potential the children benefit greatly. We refer all our families with serious debt issues to get support from StepChange or SAIL.

Structure of the Charity



As of June 2024 there are now 9 posts at Sailors' Children's Society: CEO full time, two Family Support Officers one based in Plymouth working four days a week, who is also the Designated Safeguarding Lead, and one based in Portsmouth working three days a week, a Funding Coordinator three days per week, a Finance and Admin Coordinator four days per week and a Grants Officer/Triage Support Worker full time. We have had three new team members join us: an Administrator who supports with onboarding families to the scheme working three days a week. Our Partnerships Manager who is responsible for securing and nurturing corporate partnerships and our Events Manager who will be creating a calendar of events across the country that will raise funds for the charity. Our accountant is freelance and works two days per month.

Trustees Annual Report (including Directors report) continued

The Trustees meet every two months to review the performance of the charity and review the charity's financial position. The Sailors' Children's Society CEO and accountant provide reports for each meeting in conjunction with our finance subcommittee. Regarding the makeup of the board, regular discussions are held to consider its composition moving forward. Financial forecasting for the year ahead is completed annually and reviewed on a monthly basis.

Patron

HRH The Princess Royal, KG, KT, GCVO, CD, QSO

President

The Right Hon. The Earl of Halifax, KStJ, JP, DL

Vice Presidents

Maureen Lipman CBE
Mary Rose Barker MBE,DL
Deanne Thomas
Richard B Vernon
William Waddington
Freddie Drabble
Deborah Rosenberg
Martin Needler BEM
John Warburton
Greg Medici
Gillian Atkinson
Lady Hotham
Stephen Larard MBE, JP, DL
Scilla Smith DL
Commander Geoffrey Noble RN

Trustees

Captain Christopher Towne - Chairman
Captain Nicolas Dodd - Vice Chairman
Mark Thundercliffe - Chair of FISC committee
Mark MacIntyre
Lee Evans
Mark Campey – resigned 5th February 2024
Colonel David Fuller OBE MNM DL
Helen Cooper
Debbie Rosenberg – resigned 3rd August 2023
Donna Blank – resigned 13th July 2023
Julie Abraham
Rhiannon Beeson – appointed 6th December 2023
Catherine Kioko-Gilligan – appointed 6th December 2023

Company Secretary and registered office
Natasha Barley CEO, Sailors' Children's Society, Francis Reckitt House, Newland, Cottingham Road, Hull, HU6 7RJ registered charity number 224505 company number 159673

Principal Advisors:
Solicitors: Rollits Solicitors, Citadel House, High Street, Hull, HU1 1QE
Auditors: Streets Audit LLP, Halifax House, 30 George Street, Hull, HU1 3AJ

Trustees Annual Report (including Directors report) continued

Recruitment and appointment of new Trustees

The Trustees keep the membership of the board under review and understand the need to have access to a good mix of skills. The Board of Trustees completes an annual skills audit showing that there are no gaps in the expertise of the board. There will be an ongoing focus of ensuring diversity on our board and in our team. In 2022 the society instituted a rule of each Trustee standing for terms of three years for a maximum of nine years. This resulted in several Trustees leaving the board and new Trustees being appointed.

Induction and training of new Trustees

Each new Trustee is issued with a handbook which details their duties and obligations and are closely supported by their colleagues through induction. Additional optional training for Trustees is offered. All Trustees are DBS checked and attend safeguarding training.

Constitution

Sailors' Children's Society is governed by an Articles and Memorandum of Association.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.
The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them.

Reserves policy

Adequate cash and deposit balances are maintained to be able to meet normal outgoings and grant obligations.

The financial position of the charity on 31st March 2024 is considered by the Trustees to be satisfactory, with sufficient reserves to meet current commitments. The charity holds reserves for the following reasons:
• In order to ensure that the charity is able to meet unexpected and unbudgeted demands;
• In order to ensure the charity's short-long term sustainability in a context where it must generate its own income to cover costs;
• In order to ensure continuity of service to beneficiaries in the event of an unexpected decline in charitable income;
• In order to enable the board to fund any required transformation of operating model.

The charity has a reserves policy which is reviewed on an annual basis by the Trustees. The current reserves policy adopted by the Trustees is to maintain sufficient reserves to run the charity without risk for at least 12 months, equating to £895,336 of expenditure in 2024. The charity currently holds a total of £2,236,914 in reserves, £146,232 in restricted reserves, and £706,218 in designated reserves which are a minimum designated reserve against the potential financial impact of identified, tabled and mitigated risks which could impact on the charity's ability to deliver its objectives and commitments. The unrestricted reserves available are £1,384,464. We are actively drawing down our free reserves to reposition the charity for future sustainability and growth.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Trustees Annual Report (including Directors report) continued

Reserves policy – continued

Principal funding sources: Greenwich Hospital, Royal Navy Royal Marines Charity, Trinity House and The Seafarers' Charity. Fundraising events, philanthropic donations, funding from trusts and foundations and legacies.

New Website

In the autumn of 2023 we launched our new website. It was funded by donations from Beerhouse Self Drive and Streets Chartered Accountants. The previous website was 18 years old and as the front facing place people go to learn about the charities work it was imperative that we had an easy to navigate site that reflects our work and helps to demonstrate our impact. The new site has been well received by our funders, families and supporters. Families can self-refer for our support through the website www.sailorschildren.org.uk

Rebranding

To coincide with the new website and modernization of the charity we rebranded as well with a new logo. Cleaner, brighter and better for use on social media we feel the logo is now in keeping with the direction of travel for the charity.

Support Provided to Families

The Society has had an active year supporting 336 families in total. On the 31/3/23 we were supporting 205 families with 378 children, and we finished the year 31/3/24 supporting 250 families with 486 children, a significant increase that reflects the promotion of the charities support coupled with the impact that the cost of living crisis is having on families. 86 families left the scheme during the year and 131 families joined our support.

-The total amount of money used to support our families with grants was £382,414.

-New families received computers to enable children to do their schoolwork at home and we provided the families access to the internet addressing the issue of digital poverty with £14,242 in support. Thanks to the Merchant Navy Welfare Board for the grant that enabled us to purchase these for merchant navy and fishing families.







Trustees Annual Report (including Directors report) continued

Support Provided to Families - continued

-All our families received grants to purchase winter clothing for their children and school uniforms totaling £64,434. The first in August (July in Scotland) to allow each child to return to school in a new school uniform, the same as their peers which increases self-esteem and confidence; and the second in winter to buy a coat and sturdy shoes. Winter clothing is extremely important especially in our varying weather climate, as the children walk or travel on public transport each day. Whilst we do not instruct our families where to shop, the grant levels remain sufficient to provide the clothing from a normal, everyday outlet - £60 school uniform grant and £65 winter clothing per child supported.

-Families receive a monthly support grant to help with the cost of food for their children as well as gas and electricity. Over the last year £226,808 worth of grants have been given to our families.

-University students receive £100 a month to help them pay for the essentials if they live away from home and £56 if they live at home.

-A legacy was used to provide children with extra support during the holidays. Grants of £10 per week per child were awarded as they would not be getting free school meals during the holidays. This amounted to £17,795 in support.







-Special grants were administered for items such as beds and wardrobes, after school lessons, club fees and school trips. This amounted to £44,520.

-We gave out 241 Christmas grants supporting 470 children amounting to £27,722 in support. Trinity House and Greenwich Hospital both very kindly supported this work with a donation of £10,000 each which helped make this possible.

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Trustees Annual Report (including Directors report) continued

Respite Caravan Breaks







In addition to the grants given to families 133 families had respite caravan breaks which includes 15 families from other maritime organisations. It costs the charity £148,782 a year to maintain and run the caravans. £114,968 of running costs and depreciation of £33,814. We provided our families with £11,227 worth of travel grants to enable them to get to the caravans. Respite caravan breaks are an important way for our families to reconnect after the trauma they have experienced and for some of our families it's the first time they have ever been on holiday together.

Family Support Officers

We have two Family Support Officers (FSOs). One in Portsmouth and one in Plymouth who work with our families to provide advice, support and guidance. When families first come onto our scheme they are in crisis. There has been a bereavement sometimes caused by suicide, diagnosis of a life limiting illness or family breakdown. These events leave the family in a terrible state and often without financial resources. When families join our scheme alongside the financial support they receive they have the option to choose to have FSO support. The FSO's will visit the family regularly (the frequency depending on the needs of the family) and work alongside them for as long as necessary to get them back on the feet and to some sort of 'normal'. Helping families to first deal with their debts and mental health if required is key, moving on to goal setting when possible. We signpost families to StepChange and SAIL for financial advice. The long-term goal is for a parent(s) to get back into education and then employment or straight into employment so they can look after their family without the need for our support anymore. FSO's play a vital role in making this possible. It costs the charity £56,733 a year to provide this support which is in part funded by a generous contribution from RNRMC and Greenwich Hospital for which we are grateful.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Trustees Annual Report (including Directors report) continued

Evaluating Impact

All families receiving support from Sailors' Children's society are asked to complete an annual happiness survey and complete an annual review which allows us to see how the families are coping and updates us on any changes to their financial and personal circumstances.

Feedback from our families:

Hi,
I would like to say a HUGE HUGE HUUUUUGE thank you for the holiday we went on last week. The caravan was stunning, the site was amazing and the people at haven were so helpful when we had any queries.
I have enclosed a few pictures and instead of that questionnaire, we are going to write a letter just to show our gratitude because there won't be enough space on the form to show how much we loved it. Lifetime memories were made and I just want to thank you for the chance to have made them.
Again… many many thanks, Samantha

Good afternoon Elizabeth,
The family and I wanted to take a moment to express our deepest gratitude for all that you have done for us. Your support and kindness have meant more to us than words can express, and we are truly grateful for your help.
The kids had a lovely Christmas thanks to yourselves and Helen from the fishermen's mission.
Once we are back in a position to help in anyway yourselves and The fishermen's mission will be donated to as an appreciation for your good cause.
We hope you all had a Great Christmas and new year. 😇
Kind regards
Liam and Family

Hi, I hope this email finds you well. I wanted to take a moment to express our deepest gratitude for the incredible assistance you have provided to me and my family. Your unwavering support has been nothing short of a lifeline during a time of need, and we are truly touched by your generosity and compassion.

Your commitment to helping individuals and families in challenging circumstances has made an immeasurable difference in our lives. The assistance you have extended has not only alleviated some of our immediate concerns but has also given us hope and renewed strength to face each day with positivity and determination.

The kindness and empathy that you and your team have consistently shown us has not gone unnoticed. Your willingness to go above and beyond to ensure our well-being has truly touched our hearts. The services you provide, along with the ongoing support, have been vital in helping us navigate through our difficulties.

As a family, we understand the importance of community and the incredible impact of giving. Your organisation embodies these values, and we are inspired by the difference you make in the lives of so many. We feel truly blessed to have crossed paths with such a dedicated and caring group of individuals.

Please convey our heartfelt thanks to everyone involved, from the staff to the volunteers who work tirelessly to make your mission a reality.

Once again, thank you from the bottom of our hearts. Your support has meant the world to us, and we look forward to the opportunity to give back and help others, just as you have helped us.

With sincere gratitude, Jack

Charity Number: 224505 A company limited by guarantee registered no. 159673

Trustees Annual Report (including Directors report) continued

Evaluating Impact - continued

Dear Liz,
I appreciate the support I have received from you and support I have received from the Sailors' Children's Society and am grateful for the assistance provided.
I am also thankful for the ongoing support from The Royal Merchant Navy Education Foundation. Your assistance has been invaluable, and I am looking forward to continuing this journey with their support.
Wishing you all the best as well, and please convey my gratitude to the Sailors' Children's Society for their support over the past years.
Kind regards—Sarah (Student)

Thank you for everything from all three of us, your help and support has definitely improved the last few years for us and has set us up for a good start on our new path forward. Anonymous

Hi,
I just wanted to email and basically say thank you for all the help Sailors' Children has provided us with especially over the last couple of months. I got diagnosed with breast cancer in June and had surgery the beginning of July so times have been really hard on us so the help you's give us has took a bit of pressure off, things have been really hard emotionally and financially. Still have a bit to go but they managed to get all the cancer out and took some lymph nodes so the past 5 weeks has been horrendous with pain and hospital appointments, have 19 sessions of radiotherapy to go starting in September so hopefully that will be me. Nicola

Foundation & Trust Funders

Principal funders

PROUDLY SUPPORTED BY ROYAL NAVY & ROYAL MARINES CHARITY

GREENWICH HOSPITAL

TRINITY HOUSE

the seafarers' charity

Additional funders providing grants of £1,000 to £6,000

MNWB MERCHANT NAVY WELFARE BOARD

The Sir James RECKITT Charity

Smile foundation

GC Gibson GCGCT Charitable Trust

MARSH Charitable Trust

THE Barbour FOUNDATION

The Sylvia & Colin Shepherd Charitable Trust

Salamander Trust ON THE RIGHT(S) TRACK

Charity Number: 224505 A company limited by guarantee registered no. 159673

Trustees Annual Report (including Directors report) continued

Additional funders providing grants of £1,000 to £6,000 - continued

Alan Jenkins Stokes Memorial Trust, Cruden Foundation Ltd, Gibbons Family Trust, Halifax (Lord Halifax), Homelands Charitable Trust, Hull Merchant Navy Childrens Trust, James Wise Charitable Trust, Monica Rabagliati Charitable Trust, Paul Bassham Charitable Trust, Sir James Knott Trust (Samares Investment), Sir Jeremiah Colman Trust, Sir John and Lady Amory's Charitable Trust, St Hilda Trust, Stella Symons Charitable Trust, The Aylesford Family Charitable Trust, The Chrimes Family Charitable Trust, The Connop Trust, The Elizabeth Rayner Trust, The George Gibson Charitable Trust, The Ian Askew Charitable Trust, The J H Burn Charity Trust, The Jeffrey Charitable Trust, The Joseph & Annie Cattle Trust, The JTH Charitable Trust, The Lillie C Johnson Trust, The Ogilvie Charities, The Pemberton-Barnes Trust, The Richard Cadbury Charitable Trust, The Rothley Trust, The Sir James Roll Charitable Trust, The Trades House of Glasgow, The Walter Guinness Charitable Trust, Thomas Sivewright Catto Charitable Settlement.

Our foundation and trust funders provide us with vital core funding that enables our charity to operate as well as restricted funding for specific projects. We are incredibly grateful to all the trusts and foundations that support us enabling us to carry out our work.

Fundraising Regulator

Registered with FUNDRAISING REGULATOR

Sailors' Children's Society is registered with the fundraising regulator. This quality assurance mark shows that we adhere to the fundraising regulators standards and are ethical and considerate in our fundraising practice. Being a member should increase our ability to raise funds as it shows our commitment and adherence to the fundraising code.

Fundraising Events

This year we ran two major fundraising events Sportsman's Lunch and Ladies Lunch

Income received from these events by 31st March 2024 was:

£ 101,726	Sportsman's Lunch
£ 26,087	Ladies Lunch – this was a joint event with SMILE who also received their own income from the event.

A huge thank you to everyone who has supported the charity by making a donation or participating in any of the events that took place. Many thanks to Williamsons, Beerhouse Self Drive, Streets, Aon and Hamers for sponsoring the Sportsman's lunch.

Thank you to the sponsors of our first Ladies Lunch, The Seafarers' Charity, Summit Drive and Gosschalks.

Trustees Annual Report (including Directors report) continued

Special Thanks

Sailors' Children's Society has a number of key relationships with local and national organisations.

A special thanks to our Patron Her Royal Highness The Princess Royal for her unwavering support of the society and for the many events she has attended over the years.

To our President the Right Honorable Earl of Halifax for 40 years of service to the charity and for his ongoing support, advise and guidance thank you sir.

Ashcourt provides us with free office space and pays for our heating and electricity, significantly reducing our overheads giving us more funding to spend on our families. A big thank you to them for providing the charity with this generous support.

To the Fisherman's Misson, SSAFA, the Royal British Legion and all their fantastic teams who we work closely with. We couldn't deliver our services to families without your help.

Thanks go to the Merchant Navy Welfare Board for their advice, support, guidance and funding.

A special thanks to our major donors Greenwich Hospital, Royal Navy Royal Marines charity, Trinity House London and The Seafarers' Charity.

To those people who have kindly remembered Sailors' Children's Society by leaving a legacy.

To all the regional trusts and individual supporters throughout the United Kingdom.

To everyone who supports our charity. All donations no matter how small help us to make a difference in the lives of seafarer's children in times of crisis.

The Way Forward

The Board of Trustees completed and actioned the team to deliver a three-year strategic plan to coincide with the start of the 2024/25 fiscal year. This is comprised of: a plan on a page which gives and overview of the plan, a more detailed plan outlining how our enabling objectives will be carried out and a further document outlining the KPI's and dates for completion of them.

SAILORS' CHILDREN'S SOCIETY – STRATEGY ON A PAGE

Strapline: Supporting seafaring families in crisis to reach a brighter future.

Mission: To provide disadvantaged seafaring families with the financial and emotional support needed to increase their well-being and life chances, ensuring that when our support comes to an end the family is self-sufficient.

Vision: To be a robust, widely recognised and well respected, national charity providing ever improving support to a growing number of disadvantaged children of seafarers.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Trustees Annual Report (including Directors report) continued

Reach	Support	Achieve	Grow
Strategic Priorities			
To be visible and readily accessible to any seafaring family in need of our support.	To provide eligible seafaring families in need with the emotional & resource support to improve their children's wellbeing.	To assist the children we support to reach their full potential.	To grow the Sailors' Children's Society's enduring capacity to support children of seafaring families.
Enabling Objectives			
1. Understand centres of demand through demographic mapping.	1. Implement Empowering Families Programme.	1. Provide access to educational institutions appropriate to our beneficiaries needs, partnering with fellow charities when appropriate.	1. Increase income streams and diversify funding.
2. Raise awareness of SCS through direct and online engagement.	2. Provide families with appropriate respite opportunities.	2. Provide tutoring if required.	2. Partner with appropriate charities to maximise mutual support and synergies.
3. Increased collaboration with appropriate charities and organisations to facilitate mutual signposting.	3. Develop mental health resource signposting packs for KS1, KS2, KS3/4	3. Improve literacy through use of "Dolly Parton Imagination Library" and "Letter Box Club."	3. Improve the visibility and detail of management information available to Trustees and CEO
4. Grow our reach in order to increase the number of eligible families supported within available resource.	4. Alongside Empowering Families and building upon FSO success, increase face to face support to beneficiaries.	4. Fund associated school costs (e.g. uniform, trips, extra curricular activity) to meet a clearly defined need or goal.	4. Modernise business processes to drive effectiveness and efficiency.
5. To review and clarify eligibility criteria for families able to access support.			5. Conduct a detailed stakeholder analysis to inform ongoing strategy development.

Strategically we are moving away from an over reliance on legacy income and are establishing more diversified income streams. We liquidated our investment portfolio because of market volatility and the loss we incurred on the investments in the previous fiscal year. We moved the funds into a high interest rate savings account where they generate income for the charity in this higher interest rate environment and no fees are incurred, this repositioning will help close the gap of costs to income. Legacy income still forms an important part of the charities income but will be used for special projects to support the families such as the £10 per child uplift during holidays to help with food costs. We are confident that this strategy is essential to both to modernise the charity, whilst increasing income and allow the charity to continue to support existing beneficiaries with a view to supporting more in the future.

As we have increased our staff level, we have outgrown our current office space and are in the process of purchasing a new office building for the charity. This will assist the Charity to grow inline with our strategic plan.

Trustees Annual Report (including Directors report) continued

We know that this year and the following years are going to be challenging for the families we support. The increases in the cost of food, gas and electric coupled with the loss of the £20 uplift to universal credit means the cost of living is going to be even more challenging for families. The impact of the covid pandemic is profound and children have suffered greatly from the changes that have happened in their lives, with mental health needs being at the forefront coupled with needing to catch up on missed education as well as social and emotional development. Our work as a charity has never been more needed or more relevant.

If you would like to learn more about our charities work please contact: Natasha Barley, CEO, natasha.barley@sailorschildren.org.uk

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the

Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Streets Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 8th August 2024 and signed on their behalf by:

C.C.W. Towne

……

Captain CC W Towne -Chairman

Independent Auditors Report to the members of Sailors' Children's Society

OPINION

We have audited the financial statements of Sailors' Children's Society (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 charitable company's affairs as at 31 March 2024 and of its resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL ACCOUNTS

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and other management, and from our commercial knowledge and experience of the charitable company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including Charities legislation, the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where appropriate; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set

out in the Accounting Policies were indicative of potential bias; and

- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors where appropriate.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion .

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 Auditors' Report .

USE OF OUR REPORT

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable Company's Trustees those matters we are required to state to them in an Auditors ' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Anderson FCA (Senior statutory auditor) For and on behalf of

Streets Audit LLP
Chartered Accountants and Statutory Auditors
Halifax House
30 George Street
Hull
East Yorkshire
HU1 3AJ

Date: 13th September 2024

Sailors' Children's Society

Statement of Financial Activities Year Ended 31st March 2024 (incorporating Income and Expenditure Account)

	Note	Un-restricted Funds	Restricted Funds	Designated Funds	Total 2024	Total 2023
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	94,472	354,396	-	448,868	479,512
Activities for generating funds	4	152,881	-	-	152,881	107,214
Investments	5	40,295	-	-	40,295	47,664
Total		**287,648**	**354,396**	-	**642,044**	**634,390**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		170,579	-	-	170,579	123,343
Investment management costs		13,065	-	-	13,065	16,712
Charitable activities						
Direct costs		241,549	379,462	42,385	663,396	612,280
Support costs		23,238	-	-	23,238	22,367
Governance costs						
Direct costs		5,140	-	-	5,140	4,252
Support costs		19,918	-	-	19,918	19,171
Total resources expended		**473,489**	**379,462**	**42,385**	**895,336**	**798,125**
Operating income/(expenditure)		**(185,841)**	**(25,066)**	**(42,385)**	**(253,292)**	**(163,735)**
Transfers		**(484,510)**	**(20,501)**	**505,011**	-	-
Gain/(loss) revaluation of investment		11,143	-	-	11,143	(143,166)
Net income/(expenditure)		**(659,208)**	**(45,567)**	**462,626**	**(242,149)**	**(306,901)**
Other recognised gains/losses						
Gain on disposal of fixed assets		-	11,451	-	11,451	22,487
Net movement in **funds**		**(659,208)**	**(34,116)**	**462,626**	**(230,698)**	**(284,414)**
Reconciliation of funds						
Funds balances b/fwd at 1st April 2023		2,043,672	180,348	243,592	2,467,612	2,752,026
Fund balances c/fwd at 31st March 2024		**1,384,464**	**146,232**	**706,218**	**2,236,914**	**2,467,612**

Sailors' Children's Society

Statement of Financial Activities year ended 31st March 2023

(incorporating Income and Expenditure account) – Previous year.

	Note	Un-restricted Funds	Restricted Funds	Designated Funds	Total 2023	Total 2022
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	103,360	376,152	-	479,512	694,955
Activities for generating funds	4	107,214	-	-	107,214	124,876
Investments	5	47,664	-	-	47,664	42,847
Total		258,238	376,152	-	634,390	862,678
Expenditure on:	6					
Raising funds						
Fundraising and other costs		123,343	-	-	123,343	129,813
Investment management costs		16,712	-	-	16,712	17,265
Charitable activities						
Direct costs		117,549	406,965	87,766	612,280	688,088
Support costs		22,367	-	-	22,367	13,678
Governance costs						
Direct costs		4,252	-	-	4,252	4,200
Support costs		19,171	-	-	19,171	11,724
Total resources expended		303,394	406,965	87,766	798,125	864,768
Operating income/(expenditure)		(45,156)	(30,813)	(87,766)	(163,735)	(2,089)
Transfers		-	27,628	(27,628)	-	-
Gain/(loss) revaluation of investment		(143,166)	-	-	(143,166)	85,590
Net income/(expenditure)		(188,322)	(3,185)	(115,394)	(306,901)	83,501
Other recognised gains/losses						
Gain on disposal of fixed assets		-	22,487	-	22,487	42,796
Net movement in **funds**		(188,322)	19,302	(115,394)	(284,414)	126,297
Reconciliation of funds						
Funds balances b/fwd at 1st April 2022		2,231,994	161,046	358,986	2,752,026	2,625,729
Funds balances b/fwd at 31st March 2023		**2,043,672**	**180,348**	**243,592**	**2,467,612**	**2,752,026**

Sailors' Children's Society

Balance Sheet Year Ended 31st March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		158,943		195,118
Investments	12		40,184		2,219,653
			199,127		**2,414,771**
Current assets					
Debtors	13	72,972		88,909	
Current asset investments		1,626,116		-	
Cash at bank and in hand		385,852		10,362	
		2,084,940		**99,271**	
Creditors: amounts falling due within one year					
Creditors	14	47,153		46,430	
Net current assets			**2,037,787**		**52,841**
Net assets			**2,236,914**		**2,467,612**
Funds of the charity					
Restricted funds	17		146,232		180,348
Unrestricted funds	18		1,384,464		2,043,672
Designated funds	18		706,218		243,592
			2,236,914		**2,467,612**

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 8th August 2024 and signed on their behalf by:

C.C.W. Towne

……

Captain CC W Towne -Chairman

The annexed notes form part of the financial statements

Charity Number: 224505 A company limited by guarantee registered no. 159673

Sailors' Children's Society

Cash Flow Year Ended 31st March 2023

	2024	2023	Note
	£	£	
Cash flows from operating activities:	**(199,495)**	**(148,797)**	**Table A**
Cashflows from investing activities:			
Dividends from investments	40,295	47,664	
Proceeds from the sale of property, plant & equipment	11,751	28,483	
Proceeds from disposal of investments	2,177,742	60,000	
Purchase of property, plant and equipment	(5,276)	(107,800)	
Net cash provided by/(used in) investing activities	2,224,512	28,347	
Change in cash and cash equivalents in the reporting period	2,025,017	(120,450)	
Cash and cash equivalents at the start of the reporting period	(13,049)	107,401	**Table B**
Cash and cash equivalents at the end of the reporting period	2,011,968	(13,049)	

Table A: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(230,698)	(284,414)
Adjustments for :		
Depreciation charges	41,151	53,194
Profit on sale of fixed assets	(11,451)	(22,487)
(Gains)/losses on investments	1,727	159,792
Dividends, interest and rents from investments	(40,295)	(47,664)
Increase/(decrease) in debtors	15,938	75,832
Increase/(decrease) in creditors	24,133	(83,050)
Net cash provided by/(used in) operating activities	(199,495)	(148,797)

Table B: Analysis of net debt, cash and cash equivalents

	2024	2023
	£	£
Cash in hand	385,852	10,362
Current asset investments	1,626,116	-
Overdraft facility repayable on demand	-	(23,411)
Total cash and cash equivalents	2,011,968	(13,049)

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2024

1). Accounting Policies

a). General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) issued on 16 July 2014 (as updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below . These policies have been consistently applied to all years presented unless otherwise stated.

b). Funds

Unrestricted funds 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 cost 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.

c). Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Cash donations and gifts are included in full in the financial statements as they are received. Significant non-cash donations are included in the financial statements at the Trustee's estimate of their market value when received. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed. Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2024

d). Expenditure

This is accounted for on an accruals basis but when expenditure is incurred relating to more than one cost category, the expenditure is apportioned over all relevant headings fundraising, relief to seafarers families and governance. The basis of apportionment used reflects the time and resources expended under specific headings.

I). **Relief to seafarers families**
Relief to seafarers' families includes the total cost of financial support given to families on the support scheme register, clothing and special grants, the costs of eight static caravans, financial support to families to use the caravans as a holiday base and support costs for all the aforementioned facilities.

Ii). **Administration**
Administration includes the cost of essential central administration principally concerning the overall management of the Society's affairs, salary administration, insurance, money managements and office equipment depreciation.

e). Depreciation
Depreciation is calculated on the straight line basis to write down the cost of all fixed assets (see note 11) over their expected useful lives at 20% less estimated residual value.

f). Operating leases
Rentals payable under operating leases are charged to the statement of financial activities over the period of the lease on a straight line basis.

g). Grants and specific donations
Grants in respect of capital expenditure are credited to the statement of financial activities upon receipt. If the grant is unrestricted a designated fund representing the assets written down value is created . This fund is then reduced over the useful economic life of the asset in line with its depreciation. Grants of a revenue nature which are made to give immediate financial support or to reimburse costs previously incurred are credited to the statement of financial activities in the period in which they become receivable. Grants of a revenue nature which are made to finance general activities over a specific period or to compensate for a loss of current or future income are credited to the statement of financial activities when receivable.

h). Investment
The investment funds are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investment funds are shown as unrealised investment gains or losses in other charitable funds. The differences between the original cost or annual valuation and the proceeds of investments disposed of are shown as a gain/(loss) in the statement of financial activities. Short term investments held by the charity as cash or other easily transferable assets are recognised as current asset investments.

i). **Fixed assets**
Tangible fixed assets are initially recognised at cost. After recognition, under the cost model fixed assets are measured at cost less accumulated depreciated and any accumulated impairment losses. A de minimis and costs are capitalised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2024

j). **Pension costs**

Contributions to provide pensions and related benefits are charged to the income and expenditure accounts as incurred. The Charity operates a defined contributions pension scheme.

k). Going concern

After making reasonable enquiries, the directors have a reasonable expectation that the charitable company has adequate resources to continue in operations existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

l). Preparation of group financial statements

The charity/charitable company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity/charitable company and its subsidiary undertaking, Newland Facilities Management Limited (dormant), comprise a small group.

m). Recognition basis of creditors

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

n). Financial instruments

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

2). Taxation

Sailors' Children's Society is a UK registered charity, number 224505. All the Society's income is applied to its charitable objects and the Society is, therefore, exempt under current legislation from most forms of taxation. Value Added Tax is not recoverable by the Society and is therefore charged to the statement of financial activities or balance sheet as incurred.

3). Donations and legacies	**Un-restricted** £	**Restricted** £	**2024** £	**Un-restricted** £	**Restricted** £	**2023** £
Seafarers UK	-	69,716	69,716	-	70,000	70,000
Trinity House	-	78,200	78,200	-	78,200	78,200
Royal Navy Royal Marines Charity	-	165,000	165,000	-	165,000	165,000
Merchant Navy Welfare Board	-	3,930	3,930	-	5,796	5,796
Fishermen's Mission	-	-	-	-	-	-
200 Business Club	-	8,750	8,750	-	15,997	15,997
John Landsdown	-	-	-	30,000	-	30,000
Covenants, donations and trusts	58,023	19,800	86,823	63,088	41,160	104,247
Legacies	36,449	-	36,449	10,272	-	10,272
Total	**94,472**	**354,396**	**448,868**	**103,360**	**376,152**	**479,512**

Notes to the Financial Statements Year Ended 31st March 2024

4). Charitable activities	Unrestricted £	Restricted £		2024 £	2023 (All Unrestricted) £
Fundraising:					
Special events	140,248			140,248	103,089
Continuous activities	12,633		-	12,633	4,125
Total	**152,881**		**-**	**152,881**	**107,214**

5). Investments	Unrestricted £	Restricted £		2024 £	2023 £
Dividends received	22,070		-	22,070	47,664
Interest received	18,225		-	18,225	-
Total	**40,295**		**-**	**40,295**	**47,664**

6a). Total resources expended Costs directly allocated to activities	Basis of allocation	Fundraising	Relief to Seafarers Families	Governance	2024 £	2023 £
Monthly grants to families	Direct	-	226,808	-	226,808	209,313
Clothing grants	Direct	-	64,434	-	64,434	54,880
Christmas grants	Direct		-	-	-	-
Special grants	Direct	-	76,930	-	76,930	69,071
Home computers	Direct	-	14,242	-	14,242	13,952
Family holiday scheme						
Holiday grants	Direct	-	10,374	-	10,374	12,000
Caravan running costs	Direct	-	114,968	-	114,968	114,441
Salaries and redundancy	Direct	58,958	140,032	-	198,990	172,834
Administration and event costs	Direct	88,382	15,608	5,140	109,130	71,016
Sub total		**147,340**	**663,396**	**5,140**	**815,876**	**717,508**
Support costs allocated to activities						
Basis of allocation		*35%*	*35%*	*30%*		
General office and finance	Staff time	23,239	23,238	19,918	66,395	63,905
Total		**23,239**	**23,238**	**19,918**	**66,395**	**63,905**
Investment management fees					13,065	16,712
					895,336	**798,125**

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2024

6b).Staff costs

The average number of persons employed by the Charity during the period was as follows:

	2024 Number	2023 Number
Fundraising	1	1.4
Relief for seafarers' families	3.6	3.0
Administration	2	0.4
Total	6.6	4.8
Actual average monthly number of staff	7.0	5.0

The aggregate payroll costs in respect of these employees were as follows:

	2024	2023
Wages and Salaries	213,106	172,984
Social security	11,524	11,419
Pension costs	6,942	8,463
Total	**231,572**	**192,866**

The number of employees paid over £60,000 during the year (salary plus taxable benefits excluding the employer pensions contributions and redundancy payments) was:

	2024	2023
Band £70,000 - £80,000	1	-

The aggregate for key management personnel salary and pension and employer NIC contributions was £77,323 (2023 £61,500).

The charity runs a defined contribution pension scheme for the benefit of its employees. Total pension costs for the year were £6,942 (2023: £8,463). Total contributions due to the scheme as at 31 March 2024 were £4,074 (2023: £1,418).

7). Trustees' remuneration

The Trustees were not entitled to receive any remuneration. Travel expenses reimbursed from the charity during the year were £685 which was paid to 2 Trustees (2023: nil).

Donations from Trustees during the year total £3,800 (2023: nil).

Notes to the Financial Statements Year Ended 31st March 2024

8). Operating lease rentals

	2024	2023
	£	£
Plant and equipment	2,165	2,165

9). Net incoming resources for the year

This is stated after charging:

	2024	2023
Auditors' remuneration :	£	£
Audit	5,140	3,500
Advice		
Depreciation	41,147	53,194

10). Interest payable and similar charges

	2024	2023
Bank Overdraft	1,035	473

11). Tangible assets

	Caravans	Fixtures & Fittings	Total
	£	£	£
Cost			
At 1st April 2023	401,671	53,655	455,326
Additions	-	5,276	5,276
Disposals	(42,557)	-	(42,557)
At 31st March 2024	359,114	58,931	418,045
Depreciation			
At 1st April 2023	221,323	38,885	260,208
Provided during the year	33,814	7,337	41,151
Disposals	(42,257)	-	(42,257)
At 31st March 2024	212,880	46,222	259,102
Net book value			
At 31st March 2023	180,348	14,770	195,118
At 31st March 2024	**146,234**	**12,709**	**158,943**

Notes to the Financial Statements Year Ended 31st March 2024

11). Tangible assets (continued)

The net book value at 31st March 2024 represents fixed assets used for:

	Caravans	Fixtures & Fittings	Total
Direct Charitable Services			
Family Holiday Scheme	146,234	-	146,234
Other Purposes			
Administration	-	12,709	12,709

The Society owns the freehold of St Nicholas Primary School and Stratten Hall, currently under a 99 year peppercorn rent lease to Hull City Council signed 10th October 2006. No balance is recognised in these accounts due to the length of the lease remaining.

12). Investments

	2024 £
Market value at 1st April 2023	2,219,653
Additions	-
Disposals	(2,177,742)
Increase/(decrease) in value for the year	(1,727)
Market value at 31st March 2024	**40,184**

All the investments are listed investments and can be split as follows:

	2024 £
UK fixed interest	-
Alternative investments	19,393
Over seas index linked	-
UK equities	-
Other equities	-
Cash	20,791
Total	**40,184**

During the year the trustees continued to transfer the investments into lower risk cash deposits.

13). Debtors

	2024 £	2023 £
Amounts falling due within one year		
Other debtors	3,593	14,585
Prepayments and accrued income	69,379	74,325
Legacies	-	-
Total debtors	**72,972**	**88,909**

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Notes to the Financial Statements Year Ended 31st March 2024

14). Creditors

	2024	2023
	£	£
Bank overdraft	-	23,411
Trade creditors	24,539	6,280
Accruals and deferred income	13,317	10,933
Tax and social security	5,223	4,388
Other creditors	4,074	1,418
Total creditors	**47,153**	**46,430**

15). Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	2,165	2,165
Later than 1 year and not later than 5 years	2,165	4,330

16). Charitable commitments

	2024	2023
	£	£
Grants to families	382,414	347,217
Family holiday scheme	125,342	126,441

17). Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held to be applied for specific purposes:

Seafarers UK
Restricted funding from Seafarers UK was received towards the cost of employing staff for fundraising activities within the charity.

Trinity House London
Restricted funding from Trinity House London was received during the year to provide individual grants and support for Fishing and Merchant Navy families.

Royal Navy and Royal Marines Charity
Restricted funding from Royal Navy and Royal Marines Charity was received as part of a 3 year grant to provide individual grants to Royal Navy and Royal Marines families and towards the cost of employing our Family Support Officers.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2024

17). Restricted Funds (continued)

	Balance at 31st March 2023	Incoming resources	Resources expended	Disposal on Fixed Assets	Transfers from Designated Funds	Balance at 31st March 2024
	£	£	£	£	£	£
Seafarers UK	-	69,716	(69,716)	-	-	-
Trinity House London	-	78,200	(78,200)	-	-	-
Greenwich Hospital	-	10,000	(10,000)			
Royal Navy Royal Marines Charity	-	165,000	(165,000)	-	-	-
Donations	-	18,800	(18,800)	-	-	-
Merchant Navy Welfare Board	-	3,930	(3,930)	-	-	-
Caravan Appeal & 200 Business Club	180,348	8,750	(33,816)	11,451	(20,501)	146,232
Total	**180,348**	**354,396**	**(379,462)**	**11,451**	**(20,501)**	**146,232**

	Balance at 31st March 2022	Incoming resources	Resources expended	Disposal on Fixed Assets	Transfers from Designated Funds	Balance at 31st March 2023
	£	£	£	£	£	£
Seafarers UK	-	70,000	(70,000)	-	-	-
Trinity House London	-	78,200	(78,200)	-	-	-
Royal Navy Royal Marines Charity	-	165,000	(165,000)	-	-	-
Donations	-	41,160	(41,160)	-	-	-
Merchant Navy Welfare Board	-	5,796	(5,796)	-	-	-
Caravan Appeal & 200 Business Club	161,046	15,997	(46,810)	22,487	27,628	180,348
Total	**161,046**	**376,152**	**(406,966)**	**22,487**	**27,628**	**180,348**

Restricted funds are held in the main against the purchase of caravans and released in line with depreciation charge. Operating restricted funds from donations and 190 PC Appeal are used against grants costs for the families in specific geographical areas and for home computers. The 200 Business Club was launched in November 2017 to raise funds to replace part of the existing fleet of caravans from when the Society celebrates its 200th anniversary in 2021. These funds are then released in line with the depreciation charge.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2024

18). Unrestricted Funds	Balance at 31st March 2023	Income £	Expenditure £	Revaluation of investment	Transfer £	Balance at 31st March 2024
Accumulated fund: general	2,043,672	287,647	(473,489)	11,144	(484,510)	**1,384,464**
designated	243,592	-	(42,385)	-	505,011	**706,218**
Total	**2,287,264**	**287,647**	**(515,874)**	**11,144**	**20,501**	**2,090,682**

	Balance at 31st March 2022	Income £	Expenditure £	Revaluation of investment	Transfer £	Balance at 31st March 2023
Accumulated fund: general	2,231,994	258,238	(446,560)	(143,166)	-	**2,043,672**
designated	358,986	-	(87,766)	-	(27,628)	**243,592**
Total	**2,590,980**	**258,238**	**(534,325)**	**(143,166)**	**(27,628)**	**2,287,264**

The Trustees previously designated £510,000 of funds to provide for additional support to families dur school holidays and for students living away from home along with replacement computers syster equipment at the Society. There is a further element to provide for the short fall in funding for replac of respite caravans. £221,708 from this designation fund still remains.
During the current financial year it was decided that a Risk Based designated reserve was held. This fu been calculated at £484,510

19). Analysis of net assets between funds

Funds balances at 31st March 2024 are represented by:	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds £
Tangible fixed assets	12,711	146,232	-	158,943
Investments	-	-	40,184	40,184
Current assets	1,418,906	-	666,034	2,084,940
Creditors due within one year	(47,153)	-	-	(47,153)
Total	**1,384,464**	**146,232**	**706,218**	**2,236,914**

Funds balances at 31st March 2023 are represented by:	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds £
Tangible fixed assets	14,770	180,348	-	195,118
Investments	1,969,653	-	250,000	2,219,653
Current assets	105,679	-	(6,408)	99,271
Creditors due within one year	(46,430)	-	-	(46,430)
Total	**2,043,672**	**180,348**	**243,592**	**2,467,612**

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2024

20). Called up share capital

There is no called up share capital as the Company is limited by Guarantee. In the event of the Company being wound up each Director has undertaken to contribute to the assets of the Society such amount as may be required to discharge its debts, the amount not to exceed £1 per Director.

21). Related party transaction

During the year there were the following related party transactions (2023-nil). In addition to the transactions with Trustees as disclosed in Note 7.

Lee Evans (a Director) is employed by IT @ Spectrum Ltd, during the year they provided printing of the annual report and raffle envelopes for free.

IT @ Spectrum Ltd	£695 – Sportsman's Lunch – Table
IT @ Spectrum Ltd	£245 – Donation

Mark Campey (a director for part of the year) is a director of Minstergate Holdings Ltd & Minstergate Retail Ltd. During the year the companies made the following Donations:

Minstergate Holdings Ltd	£6,000 – Sportsman Lunch – Sponsorship
Minstergate Retail Ltd	£6,600 – Sportsman Lunch – Auction
Minstergate Retail Ltd	£2,000 – Website Donation

Charity Number: 224505 A company limited by guarantee registered no. 159673

SAILORS' CHILDREN'S SOCIETY

England & Wales - Charity number 224505

Accounts



Sailors' Children's Society 2022-23

Trustees Report and Financial Statements

PROUDLY SUPPORTED BY

ROYAL NAVY & ROYAL MARINES CHARITY

TRINITY HOUSE

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the seafarers' charity

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Charity Number: 224505 A company limited by guarantee registered no. 159673

Sailors' Children's Society

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Charity Number: 224505 A company limited by guarantee registered no. 159673

Chairman's Report Sailors' Children's Society 2023

The past year has been one of contrasts as in August the Society's long serving chief executive Deanne Thomas announced that she would be leaving after 16 years to face a new set of challenges within a larger charity. She is a hard act to follow as during her time as chief executive she has transformed the Society into a well respected team member within the maritime sector. The Society, Trustees and staff wish her well in her new career challenges.

The Trustees were then fully engaged in the recruitment process to appoint a new chief executive. The Society was fortunate to receive over 50 applications and after a series of short listings and interviews the Trustees were delighted to announce the appointment of Natasha Barley as its new Chief Executive. Natasha was the Chief Executive of the Hull and East Yorkshire University Children's University charity for 9 years significantly expanding its activities.

Natasha joined the society on the 1st March and has hit the ground running. She is fully engaged with the staff and our major funders. However, there was a gap of some 14 weeks between Deanne leaving in mid-November and Natasha joining. During this time the staff worked brilliantly to ensure that the Society ran smoothly and that all new applications for grants were sympathetically and efficiently handled. The payment of monthly grants and Christmas vouchers all proceeded according to plan. The staff on the south coast attended to their families with their usual professionalism and understanding. The arrival of new Chief Executive can be a source of worry and concern for staff but they have performed admirably during difficult circumstances. My thanks to them all. However, the Society was not able to address the continual need to raise funds and sadly this has resulted in a significant deficit for the year. Natasha is undertaking a campaign to source additional funding from a wide range of new funders which is already producing positive results.

After long service as Trustees Greg Medici (31 years) and John Warburton (22 years) stood down as Trustees both have been influential in overseeing the development of the Society and I have greatly been assisted by their wise guidance and support. Together with Deanne the Trustees have been delighted to appoint them Vice Presidents. We are pleased to welcome four new Trustees Mark Thundercliffe with formidable financial acumen, Nick Dodd ex Rn Captain with links to RNRMC, Mark MacIntyre ex RN recently working with SSAFA and Lee Evans from a local business. They have already made significant contributions. Sadly, in May Mark Campey our vice chairmen suffered two heart attacks and was granted leave of absence until he is full recovered. Nick Dodd has kindly agreed to take over as vice chairman. Due to heavy business and family commitments Mike Beckett stepped down as a Trustee. My thanks to them and the current Trustees for their great support and commitment.

The Society continues to be generously supported by four main Maritime Charities: Greenwich Hospital, Royal Navy Royal Marines Charity, The Seafarers' Charity and Trinity House London. My thanks to them.

I would like to express my wholehearted thanks to the Society's staff, Trustees, funders and friends who enable the Society to deliver on its commitments to needy Seafarer's families and who have given me such unstinting support.

Best wishes,

Captain Christopher Towne

Charity Number: 224505 A company limited by guarantee registered no. 159673

Trustees Annual Report (including Directors report)

The Trustees (who are also directors of the Charity for the purpose of the Companies Act) present their Annual Report together with the audited financial statements of Sailors' Children's Society (the Charity) for the year ended 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provision of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effected 1 January 2015 as amended).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director' Report) Regulations 2013 is not required.

Background

Sailors' Children's Society was founded in 1821 in Kingston Upon Hull. We are committed to helping disadvantaged children of seafarers throughout the United Kingdom when their family experiences a traumatic event such as family breakdown, a bereavement, or diagnoses of an illness. Whilst we recognise we cannot give them their old life back, we stive to help them adjust to their new circumstances by providing financial, emotional and practical support.

This report provides an overview of the work and achievements of Sailors' Children's Society over the 2022-23 fiscal year to March 31st 2023. Showing the breadth and depth of work undertaken to support the most disadvantaged families of seafarers in the United Kingdom.

Objectives and Aims

The objective of Sailors' Children's Society is to give each disadvantaged child of a seafarer the opportunity to fulfil their potential via the provision of financial, emotional and practical support.

Understanding the need

Children living in poverty rarely leave their immediate community. They do not travel or take holidays and have very little access to social and personal development opportunities, therefore have little knowledge of the world beyond the streets in which they live. These children seldom get access to learning or development opportunities that support their wider education or ambition.

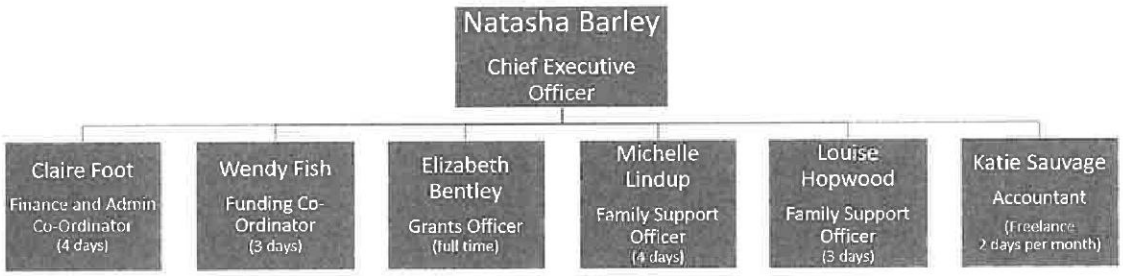
Our work in relation to the need

Poverty impacts on what families can spend and most of the poorest families cannot afford to cover basic essentials, let alone send their children to out of school activities or other social development activities. Children living in poverty often grow up knowing nothing but their estate and significant numbers rarely experience life beyond the deprived community in which they live. For families living in poverty, a trip to a museum for example, stretches the household budget and is therefore usually at the bottom of the list of priorities. These children do not get access to the social development and learning opportunities that children from more affluent areas of the country take for granted. As a result, they grow up with a reduced or narrow view of the world and their fit within it which contributes to apathy and lack of aspiration. Many of our families have experienced domestic abuse and are recovering from the impact that has had.

The DfES report 'Every Experience Matters' states every experience provided for children in the world beyond the classroom has significant benefits for children's learning, emotional wellbeing, social interactions, physical development and responses to their world. It also states that without these opportunities and experiences children are significantly disadvantaged. We address this by providing our families with the means to have a respite break in one of our nine caravans giving the families a much needed break but also for some of our children this may be the first holiday they have ever had. The memories they will make and the time for the family to come together and heal from the trauma they have faced is vital. We also fund school trips for the children on our scheme, and extracurricular activities such as swimming lessons, music lessons. We pay for tutoring as and when required so that children can achieve their best academically. Desk top computers are provided to all our families to increase learning opportunities at home and tackle the issue of digital poverty. Families are provided with grants to pay for school uniforms each year and winter clothing.

Our Family Support Officers (FSO's) provide intensive long term support to our families by visiting regularly in person or online if the families live further away. This support helps parents to deal with their debt issues and emotional needs with the FSO's eventually moving onto goal setting with the ultimate aim where possible to see the parent(s) returning to work or education. When the parent is well, out of debt and fulfilling their potential the children benefit greatly. We refer all our families with debt issues to get support from StepChange or SAIL.

Structure of the Charity



There are six posts at Sailors' Children's Society: CEO full time, two family support officers one based in Plymouth working four days a week and one based in Portsmouth working three days a week, a funding coordinator three days per week, a finance and admin coordinator four days per week and a grants officer and triage support worker full time. Our accountant is freelance and works two days per month.

The Trustees meet every two months to review the performance of the charity and review the charity's financial position. The Sailors' Children's Society CEO and accountant provide reports for each meeting in conjunction with our finance and investment subcommittee. Regarding the makeup of the board, regular discussions are held to consider its composition moving forward. Financial forecasting for the year ahead is completed annually and reviewed on a monthly basis.

Patron

HRH The Princess Royal, KG, KT, GCVO, CD, QSO

President

The Right Hon. The Earl of Halifax, KStJ, JP, DL

Vice Presidents

Maureen Lipman CBE
Mary Rose Barker MBE,DL
Deanne Thomas
Stephen Larard MBE, JP, DL
Scilla Smith DL
John Warburton
Freddie Drabble
Greg Medici
Martin Needler BEM
Richard B Vernon
William Waddington
Gillian Atkinson
Lady Hotham
Pauline Proctor
Captain Dick Garnons-Williams RN
Commander Geoffrey Noble RN

Trustees

Captain Christopher Towne – Chairman
Captain Nicolas Dodd- Vice Chairman appointed 4th August 2022
Mark Thundercliffe Chair of FISC committee appointed 4th August 2022
Mark MacIntyre appointed 4th August 2022
Lee Evans appointed 4th August 2022
Mark Campey (medical leave of absence)
Colonel David Fuller OBE MNM DL
Helen Cooper
Debbie Rosenburg
Donna Blank
Julie Abraham
Michael Beckett FCA resigned 1 Feb 2023
Gregory Medici resigned 4th August 2022
Samantha Raeburn resigned 7th March 2023
John Warburton resigned 4th August 2022

Company Secretary and registered office
Natasha Barley CEO, Sailors' Children's Society, Francis Reckitt House, Newland, Cottingham Road, Hull, HU6 7RJ
registered charity number 224505 company number 159673

Principal Advisors:
Solicitors: Rollits Solicitors, Citadel House, High Street, Hull, HU1 1QE
Auditors: Streets Audit LLP, Halifax House, 30 George Street, Hull, HU1 3AJ

Recruitment and appointment of new trustees

The Trustees keep the membership of the board under review and understand the need to have access to a good mix of skills. The Board of Trustees completes an annual skills audit showing that there are no gaps in the expertise of the board. There will be an ongoing focus of ensuring diversity on our board and in our team. In 2022 the society instituted a rule of each trustee standing for terms of three years for a maximum of nine years. This resulted in several Trustees leaving the board and new Trustees being appointed.

Induction and training of new trustees

Each new trustee is issued with a handbook which details their duties and obligations and are closely supported by their colleagues through induction. Additional optional training for Trustees is offered.
All Trustees are DBS checked and attend safeguarding training.

Constitution

Sailors' Children's Society is governed by an Articles and Memorandum of Association.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.
The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage them. The Trustees have put in place a risk register, and this is reviewed and re-evaluated annually.

The Board of Trustees confirm that in deciding what activities the Charity should pursue they have due regard to the guidance offered by the Charity Commission in relation to Public Benefit. All applications for help are compared to the entry criteria for the Support Scheme on an equal basis.

Reserves policy

Cash and deposit balances are maintained to be able to meet outgoings and grant obligations.

The financial position of the charity on 31st March 2023 is considered to be satisfactory, with sufficient reserves to meet current commitments.

The charity has a reserves policy which is reviewed on an annual basis. The current reserves policy adopted by the Trustees is to maintain reserves of three years value. This ensures that should the charity need to wind down it could continue to make it's grant payments to beneficiaries for three years as that is the commitment the charity makes to families when they are accepted onto our support scheme. In the current economic climate, the Trustees are particularly mindful of the need to contain the risk that the Trust cannot meet the payments to which it is committed if the income of the Trust declines.

Principal funding sources: Greenwich Hospital, Royal Navy Royal Marines Charity, Trinity House and the Seafarers Charity. Fundraising events, philanthropic donations, funding from trusts and foundations and legacies.

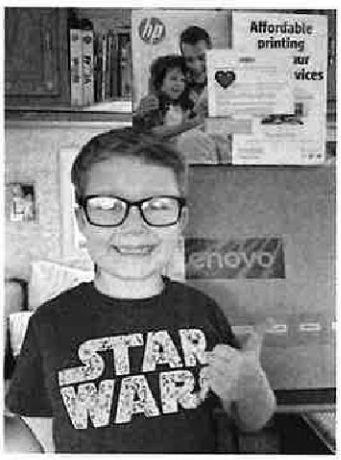
Support Provided to Families

The Society has had an active year supporting 272 families, 508 children and 32 students. Over the last year:

-The total amount of money used to support our families with grants was £359,217.

-23 families received computers to enable children to do their schoolwork at home and we provided the families access to the internet addressing the issue of digital poverty. £13,952 in support.







-All our families received grants to purchase winter clothing for their children and school uniforms totaling £54,880. The first in August (July in Scotland) to allow each child to return to school in a new school uniform, the same as their peers which increases self-esteem and confidence; and the second in winter to buy a coat and sturdy shoes. Winter clothing is extremely important especially in our varying weather climate, as the children walk or travel on public transport each day. Whilst we do not instruct our families where to shop, the grant levels remain sufficient to provide the clothing from a normal, everyday outlet - £60 school uniform grant and £55 winter clothing per child supported.







-Families receive a monthly support grant to help with the cost of food for their children as well as gas and electricity. Over the last year £189,289 worth of grants have been given to our families.

-University students receive £100 a month to help them pay for the essentials if they live away from home and £56 if they live at home.

-A legacy was used to provide children with extra support during the holidays. Grants of £10 per week per child were awarded as they would not be getting free school meals during the holidays. This amounted to £49,865 in support.

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Support Provided to Families (continued)

-Special grants were administered for items such as beds and wardrobes, after school lessons, club fees and school trips. This amounted to £19,206.

-We gave out 200 Christmas grants supporting 366 children amounting to £26,217 in support. Trinity House and Greenwich Hospital both very kindly supported this work with a donation of £10,000 each which helped make this possible.

Some feedback from parents about the school uniform grant:

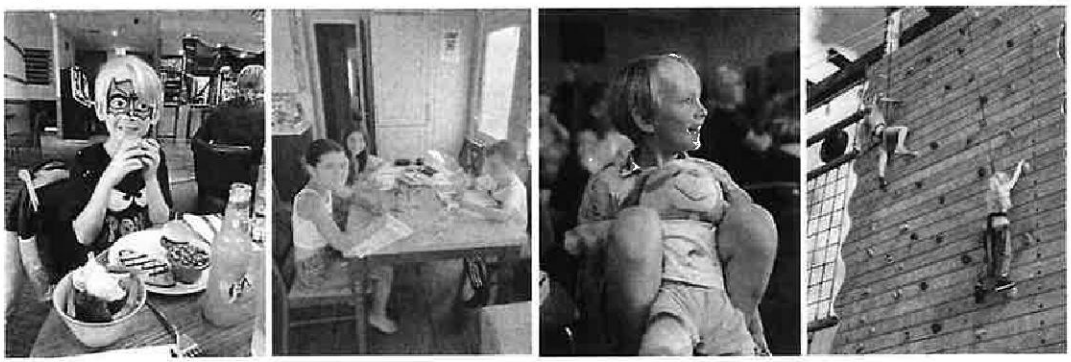
'If we didn't have the funds we wouldn't of been able to get the 1 branded jumper and school white t-shirt also the ASDA style uniform. He loves that he has a logo like his friends.'

'With C starting secondary school in September 2022 it meant that I was able to buy her two whole sets of uniform. As you are aware blazers alone are £35-£40. Trying to afford everything a secondary school requires is stressful at the best of times let alone now that the cost of living has increased. It also meant that I was able to buy my two younger children decent school shoes. Thank you.'



Respite Caravan Breaks

In addition to the grants given to families 131 families had respite caravan breaks which includes 16 families from other maritime organizations. It costs the charity £114,441 a year to maintain and run the caravans. £67,000 of running costs and depreciation of £46,000. We provided our families with £12,000 worth of travel grants to enable them to get to the caravans. Respite caravan breaks are an important way for our families to reconnect after the trauma they have experienced and for some of our families it's the first time they have ever been on holiday together.



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Family Support Officers

We have two Family Support Officers (FSOs). One in Portsmouth and one in Plymouth who work with our families to provide advice, support and guidance. When families first come onto our scheme they are in crisis. There has been a bereavement sometimes caused by suicide, diagnosis of a life limiting illness or family breakdown. These events leave the family in a terrible state and often without financial resources. When families join our scheme alongside the financial support they receive they have the option to choose to have FSO support. The FSO's will visit the family regularly (the frequency depending on the needs of the family) and work alongside them for as long as necessary to get them back on the feet and to some sort of 'normal'. Helping families to first deal with their debts and mental health if required is key, moving on to goal setting when possible. We signpost families to StepChange and SAIL for financial advice. The long-term goal is for a parent(s) to get back into education and then employment or straight into employment so they can look after their family without the need for our support anymore. FSO's play a vital role in making this possible. It costs the charity £54,895 a year to provide this support which is in part funded by a generous contribution from RNRMC and Greenwich Hospital for which we are grateful.

Evaluating Impact

All families receiving support from Sailors' Children's society are asked to complete an annual happiness survey and complete an annual review which allows us to see how the families are coping and updates us on any changes to their financial and personal circumstances.

Feedback from our families:

"Last year in October was our 1st holiday in over 4 years I was able to take kids on. That wouldn't have been made possible without your amazing support. Had such an amazing time made memories and got some pictures with my eldest who struggles with mental health smiling. That whole week I've never seen both my kids so happy xx this photo was taken outside our caravan and first picture in a few years I got of all of us together. This picture means the absolute world to me xx again couldn't have been made possible with your amazing support xx"





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Evaluating Impact - continued

"Good morning team Michelle has been with me for very long time supported me and the children during one the worse times of my life . She taught me to be calm, assertive, and to always push myself when I was having bad days with support and advise. Working with her I have grown and become so much more confident and use the tools I learnt with course I took and her help to address things in life. She one the kindest people you have working for the team and anyone would be lucky to have her support. I want to thank everyone at sailors for everything you all done to support me the boys helping us along the way in life without your support and kindness life would of been so much harder. I will always remember what you all done for me and the children, one day I really hope to pay it forward and help others in need. I will truly miss working with Michelle she a true asset to the team. I wish you all the best this year and you all stay safe."

"Louise is polite, friendly, easy to talk too, understanding and gave offered great advice and support during a recent bereavement and concerns of my children's mental health. I would like to thank the SCS for helping me give my children a holiday this coming October. This has given my children a nice outlook of the future and sends positive vibes throughout the household. This being said, positive vibes like this have brought my daughter out of her shell ever so slightly and she is starting to open up to me. Thanks for the help and support I never ever dreamt I'd ever have from anyone. In my darkest painful moments you came through like a beacon of light that lit me and my babies up to see a happier fulfilled future. Thank you again so much for not only financial support but the advice, a listening ear, sympathetic understanding."

"I have received a great deal of support from the charity, and I really appreciate it, so do my boys. Thank you."

"Louise has been amazing with trying to guide and support me in the right direction."

"This has been an amazing help these past few weeks. Cannot thank you enough. Your Kindness, help and support has been truly unbelievable. Thank you so much xx"

"Just a massive thank you, we wouldn't have coped without your financial help and emotional support, thank you for everything you have done for me and my two children through SCS."

"You all do a wonderful job and I appreciate all the help available to me and my children. Thank you"

"I am very satisfied with the Sailors Children Society team. The support has been instrumental and the hope of knowing I have a community that are able to assist me as a veteran and offer support is very much appreciated. Thank You!"

"Just that they have been amazing. And I don't know where me and my children would be without the help of this amazing charity. Thank you!!"

"Louise supports me massively and has done for the last 7 years, she is like my confident and I don't know where I would be without all of her help.

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Foundation & Trust Funders

Principal funders

PROUDLY SUPPORTED BY ROYAL NAVY & ROYAL MARINES CHARITY

GREENWICH HOSPITAL

TRINITY HOUSE

the seafarers' charity

Additional funders providing grants of £1,000 to £13,000

MNWB MERCHANT NAVY WELFARE BOARD

THE BARRATT FOUNDATION

The Sir James RECKITT Charity

GC Gibson GCGCT Charitable Trust

The Hedley Foundation A Grant Giving Charity

THE VARDY FOUNDATION

The Sylvia & Colin Shepherd Charitable Trust

Salamander Trust ON THE RIGHT(S) TRACK

The Ganzoni Charitable Trust, the JS Rymer Charitable Trust, the Nathaniel Reyner Trust fund, the Sylvia Aitken Charitable Trust, the Henry and Dora Needler Memorial Trust, Homelands Charitable Trust, The Jeffrey Charitbale Trust, the Leslie Mary Carter Charitable Trust, Hull Merchant Navy Childrens Trust, Gibbons Family Trust, Meikle Foundation, Scobell Charitable Trust, Sir James Roll Charitable Trust and Eleanor Rathbone Charitable Trust.

Our foundation and trust funders provide us with vital core funding that enables our charity to operate as well as restricted funding for specific projects. We are incredibly grateful to all the trusts and foundations that support us enabling us to carry out our work.

Fundraising Regulator

Registered with FUNDRAISING REGULATOR

Sailors' Children's Society is now registered with the fundraising regulator. This quality assurance mark shows that we adhere to the fundraising regulators standards and are ethical and considerate in our fundraising practice. Being a member should increase our ability to raise funds as it shows our commitment and adherence to the fundraising code.

Fundraising Events

This year we ran two major fundraising events Sportsman's Lunch and our annual Golf Day

We raised:

£4,363 Golf Day
£55,216 Sportsman's Lunch

A huge thank you to everyone who has supported the charity by making a donation or participating in any of the events that took place. Many thanks to Streets for sponsoring both the Sportsman's lunch and the Golf Day and to Williamsons, Aon and Hamers for sponsoring the Sportsman's lunch.

Special Thanks

Sailors' Children's Society has a number of key relationships with local and national organisations.

A special thanks to our Patron Her Royal Highness The Princess Royal for her unwavering support of the society and for the many events she has attended over the years.

To our President the Right Honorable Earl of Halifax for 40 years of service to the charity and for his ongoing support, advise and guidance thank you sir.

Ashcourt provides us with free office space and pays for our heating and electricity, significantly reducing our overheads giving us more funding to spend on our families. A big thank you to them for providing the charity with this generous support.

To the Fisherman's Misson, SSAFA, the Royal British Legion and all their fantastic teams who we work closely with. We couldn't deliver our services to families without your help.

Thanks go to the Merchant Navy Welfare Board for their advice, support, guidance and funding.

A special thanks to our major donors Greenwich Hospital, Royal Navy Royal Marines charity, Trinity House London and The Seafarers' Charity.

To those people who have kindly remembered Sailors' Children's Society by leaving a legacy.

To all the regional trusts and individual supporters throughout the United Kingdom.

To everyone who supports our charity. All donations no matter how small help us to make a difference in the lives of seafarer's children in times of crisis.

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The Way Forward

The board of Trustees and CEO are currently writing a three-year strategic plan with a draft version currently completed. The Trustees came together for a strategy day on the 22nd of May 2023 which helped to inform the strategic plan. The Trustees and CEO want this plan to reflect our stakeholders needs and ambitions for the charity. The CEO will conduct stakeholder audits with funders and families to further inform the plan. In particular, during the three years of this Strategic Plan, we aim to:

- Continue to deliver our core service to seafaring families in crisis and increase the numbers of families we support ensuring that the number of families supported, and income are matched
- Provide children with emotional support and resources to improve their wellbeing
- Improve the educational outcomes of children we support
- Increase collaboration with other charities
- Ensure all our families have access to a respite break that is suitable for them. If they have PTSD or are neurodiverse a caravan holiday is not always the best option

To achieve these aims, we will need to:

- Increase funds raised and diversify income streams
- Increase our staffing and number of volunteers
- Modernise the charity
- Improve our profile with a new website and logo
- Conduct professional impact measurement studies

The charity is planning to form another 'Board of Trustees' which will be named as our 'Children's Trustees Board'. This will be formed of a group of children from various families that we work with and will meet online. The group will meet three times a year and discuss and feedback on: the challenges they are facing and how Sailors' Children's Society better support them and their peers. The aim is for the children to be actively contributing to the development of the charity and helping to shape the services provided for children.

This was a challenging year for Sailors' Children's Society financially seeing little legacy income, a significant loss of £143,000 on our investment portfolio and the additional expense of upgrading two caravans. With no CEO in post for almost five months this meant that no one was submitting larger funding applications or sourcing additional resources. All these factors resulted in a deficit of £284,000. We are fortunate to have the reserves to cover this and whilst the charity remains financially viable, this has raised questions about reliance on legacy income, lack of diversification in revenue and poor performance in financial markets.

Strategically we will move away from over reliance on legacy income and establish more diversified income streams and move our investments into a high interest rate savings account, safer from investment volatility of the market and generate a significant amount of income for the charity in this higher interest rate environment, this repositioning will help close the gap of costs to income. We are confident that this strategy is essential to both to modernise the charity, whilst increasing income and allow the charity to continue to support existing beneficiaries with a view to supporting more in the future.

We know that this year and the following years are going to be challenging for the families we support. The increases in the cost of food, gas and electric coupled with the loss of the £20 uplift to universal credit means the cost of living is going to be even more challenging for families. The impact of the covid pandemic is profound and children have suffered greatly from the changes that have happened in their lives, with mental health needs being at the forefront coupled with needing to catch up on missed education as well as social and emotional development. Our work as a charity has never been more needed or more relevant.

If you would like to learn more about our charities work please contact: Natasha Barley, CEO, natasha.barley@sailorschildren.org.uk

Trustees' Responsibilities Statement

The Trustees (who are also directors of Sailors' Children's Society for the purposes of the Companies Act) are responsible for preparing the Trustees' Annual Report and the financial statements is accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustee's report is approved has confirmed that:

- So far as that Trustee is aware there is no relevant audit information of which the charitable company's auditor is unaware; and
- That the Trustees have taken all steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on the 3rd August 2023 and signed on their behalf by:

Captain CC W Towne - Chairman

Independent Auditors Report to the members of Sailors' Children's Society

OPINION

We have audited the financial statements of Sailors' Children's Society (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 charitable company's affairs as at 31 March 2023 and of its resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL ACCOUNTS

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and other management, and from our commercial knowledge and experience of the charitable company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including Charities legislation, the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where appropriate; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set

out in the Accounting Policies were indicative of potential bias; and

- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors where appropriate.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion .

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 Auditors' Report .

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors ' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Anderson FCA (Senior statutory auditor) For and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditors Halifax House

30 George Street

Hull

East Yorkshire

HU13AJ

Date: 12th September 2023

Sailors' Children's Society

Statement of Financial Activities Year Ended 31st March 2023 (incorporating Income and Expenditure Account)

	Note	Un-restricted Funds	Restricted Funds	Designated Funds	Total 2023	Total 2022
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	103,360	376,152	-	479,512	694,955
Activities for generating funds	4	107,214	-	-	107,214	124,876
Investments	5	47,664	-	-	47,664	42,847
Total		**258,238**	**376,152**	-	**634,390**	**862,678**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		123,343	-	-	123,343	129,813
Investment management costs		16,712	-	-	16,712	17,265
Charitable activities						
Direct costs		117,549	406,965	87,766	612,280	688,088
Support costs		22,367	-	-	22,367	13,678
Governance costs						
Direct costs		4,252	-	-	4,252	4,200
Support costs		19,171	-	-	19,171	11,724
Total resources expended		**303,394**	**406,965**	**87,766**	**798,125**	**864,768**
Operating income/(expenditure)		**(45,156)**	**(30,813)**	**(87,766)**	**(163,735)**	**(2,089)**
Transfers		-	**27,628**	**(27,628)**	-	-
Gain/(loss) revaluation of investment		(143,166)	-	-	(143,166)	85,590
Net income/(expenditure)		**(188,322)**	**(3,185)**	**(115,394)**	**(306,901)**	**83,501**
Other recognised gains/losses						
Gain on disposal of fixed assets		-	22,487	-	22,487	42,796
Net movement in funds		**(188,322)**	**19,302**	**(115,394)**	**(284,414)**	**126,297**
Reconciliation of funds						
Funds balances b/fwd at 1st April 2022		2,231,994	161,046	358,986	2,752,026	2,625,729
Fund balances c/fwd at 31st March 2023		**2,043,672**	**180,348**	**243,592**	**2,467,612**	**2,752,026**

Charity Number: 224505 A company limited by guarantee registered no. 159673

Sailors' Children's Society

Statement of Financial Activities year ended 31st March 2022

(incorporating Income and Expenditure account) – Previous year.

	Note	Un-restricted Funds	Restricted Funds	Designated Funds	Total 2022	Total 2021
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	243,885	451,070	-	694,955	843,418
Activities for generating funds	4	124,876			124,876	35,997
Investments	5	42,847			42,847	77,215
Total		**411,608**	**451,070**		**862,678**	**956,631**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		129,813			129,813	92,618
Investment management costs		17,265		-	17,265	15,678
Charitable activities						
Direct costs		174,133	467,727	46,228	688,088	866,257
Support costs		13,678			13,678	14,400
Governance costs						
Direct costs		4,200			4,200	3,926
Support costs		11,724			11,724	12,343
Total resources expended		**350,813**	**467,727**	**46,228**	**864,768**	**1,005,221**
Operating income/(expenditure)		**60,796**	**(16,657)**	**(46,228)**	**(2,089)**	**(48,591)**
Gain/(loss) revaluation of investment		85,590			85,590	334,424
Net income/(expenditure)		**146,386**	**(16,657)**	**(46,228)**	**83,501**	**285,833**
Other recognised gains/losses						
Gain on disposal of fixed assets		42,796			42,796	
Net movement in **funds**		**189,182**	**(16,657)**	**(46,228)**	**126,297**	**285,833**
Reconciliation of funds						
Funds balances b/f at 1st April 2021		2,042,812	177,703	405,214	2,625,729	2,339,896
Fund balances c/f at 31st March 2022		**2,231,994**	**161,046**	**358,986**	**2,752,026**	**2,625,729**

Charity Number: 224505 A company limited by guarantee registered no. 159673

Sailors' Children's Society

Balance Sheet Year Ended 31st March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	11		195,118		146,507
Investments	12		2,219,653		2,439,446
			2,414,771		**2,585,953**
Current assets					
Debtors	13	88,909		164,741	
Cash at bank and in hand		10,362		107,401	
		99,271		**272,142**	
Creditors: amounts falling due within one year					
Creditors	14	46,430		106,069	
Net current assets			**52,841**		**166,072**
Net assets			**2,467,612**		**2,752,025**
Funds of the charity					
Restricted funds	18		180,348		161,046
Unrestricted funds	19		2,043,672		2,231,994
Designated funds			243,592		358,986
			2,467,612		**2,752,026**

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 3rd August 2023 and signed on their behalf by:

....

Captain CC W Towne -Chairman Nic Dodd – Vice Chair

The annexed notes form part of the financial statements

Sailors' Children's Society

Cash Flow Year Ended 31st March 2023

	2023	2022	Note
	£	£	
Cash flows from operating activities:	**(148,797)**	**125,728**	**Table A**
Cashflows from investing activities:			
Dividends from investments	47,664	42,847	
Proceeds from the sale of property, plant & equipment	28,483	48,806	
Payments to acquire investments	60,000	-	
Purchase of property, plant and equipment	(107,800)	-	
Net cash provided by/(used in) investing activities	28,347	91,653	
Change in cash and cash equivalents in the reporting period	(120,450)	217,381	
Cash and cash equivalents at the start of the reporting period	107,401	(109,980)	**Table B**
Cash and cash equivalents at the end of the reporting period	(13,049)	107,401	

Table A: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(284,414)	126,297
Adjustments for :		
Depreciation charges	53,194	48,881
Profit on sale of fixed assets	(22,487)	(42,796)
(Gains)/losses on investments	159,792	(68,329)
Dividend s, interest and rents from investments	(47,664)	(42,847)
Increase/(decrease) in debtors	75,832	45,289
Increase/(decrease) in creditors	(83,050)	59,233
Net cash provided by/(used in) operating activities	(148,797)	125,728

Table B: Analysis of net debt, cash and cash equivalents

	2023	2022
	£	£
Cash in hand	10,362	107,401
Overdraft facility repayable on demand	(23,411)	-
Total cash and cash equivalents	(13,049)	107,401

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2023

1). Accounting Policies

a). General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) issued on 16 July 2014 (as updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below . These policies have been consistently applied to all years presented unless otherwise stated.

b). Funds

Unrestricted funds 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 cost 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.

c). Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Cash donations and gifts are included in full in the financial statements as they are received. Significant non-cash donations are included in the financial statements at the Trustee's estimate of their market value when received. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed. Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2023

d). Expenditure

This is accounted for on an accruals basis but when expenditure is incurred relating to more than one cost category, the expenditure is apportioned over all relevant headings. The basis of apportionment used reflects the time and resources expended under specific headings.

I). **Relief to seafarers families**
Relief to seafarers' families includes the total cost of financial support given to families on the support scheme register, clothing and special grants, the costs of nine static caravans, financial support to families to use the caravans as a holiday base and support costs for all the aforementioned facilities.

Ii). **Administration**
Administration includes the cost of essential central administration principally concerning the overall management of the Society's affairs, salary administration, insurance, money managements and office equipment depreciation.

e). Depreciation

Depreciation is calculated on the straight line basis to write down the cost of all fixed assets (see note 12) over their expected useful lives at 20%.

f). Operating leases

Rentals payable under operating leases are charged to the statement of financial activities over the period of the lease on a straight line basis.

g). Grants and specific donations

Grants in respect of capital expenditure are credited to the statement of financial activities upon receipt. If the grant is unrestricted a designated fund representing the assets written down value is created . This fund is then reduced over the useful economic life of the asset in line with its depreciation. Grants of a revenue nature which are made to give immediate financial support or to reimburse costs previously incurred are credited to the statement of financial activities in the period in which they become receivable. Grants of a revenue nature which are made to finance general activities over a specific period or to compensate for a loss of current or future income are credited to the statement of financial activities when receivable.

h). Investment

The investment funds are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investment funds are shown as unrealised investment gains or losses in other charitable funds. The differences between the original cost or annual valuation and the proceeds of investments disposed of are shown as a gain/(loss) in the statement of financial activities.

i). **Fixed assets**

Expenditure of a capital nature is capitalised on all items and not in accordance to expended amount.

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2023

j). **Pension costs**

Contributions to provide pensions and related benefits are charged to the income and expenditure accounts as incurred.

k). Going concern

After making reasonable enquiries, the directors have a reasonable expectation that the charitable company has adequate resources to continue in operations existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

l). **Preparation of group financial statements**

The charity/charitable company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity/charitable company and its subsidiary undertaking comprise a small group.

m). Recognition basis or creditors

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

n).Financial instruments

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

2). Taxation

Sailors' Children's Society is a UK registered charity, number 224505. All the Society's income is applied to its charitable objects and the Society is, therefore, exempt under current legislation from most forms of taxation. Value Added Tax is not recoverable by the Society and is therefore charged to the statement of financial activities or balance sheet as incurred.

3). Donations and legacies	**Un-restricted £**	**Restricted £**	**2023 £**	**Un-restricted £**	**Restricted £**	**2022 £**
Seafarers UK	-	70,000	70,000	-	70,000	70,000
Trinity House	-	78,200	78,200	-	65,935	65,935
Royal Navy Royal Marines Charity	-	165,000	165,000	-	239,000	239,000
Merchant Navy Welfare Board	-	5,796	5,796	-	5,730	5,730
Fishermen's Mission	-	-	-	-	30,360	30,360
200 Business Club	-	15,997	15,997	-	25,585	25,585
John Landsdown	30,000	-	30,000	-	-	-
Covenants, donations and trusts	63,088	41,160	104,247	40,515	14,460	54,975
Legacies	10,272	-	10,272	203,370	-	203,370
Total	**103,360**	**376,152**	**479,512**	**243,885**	**451,070**	**694,955**

Notes to the Financial Statements Year Ended 31st March 2023

4). Charitable activities	Unrestricted £	Restricted £	2023 £	2022 (All Unrestricted) £
Fundraising:				
Special events	103,089		103,089	123,487
Continuous activities	4,125	-	4,125	1,389
Total	**107,214**	-	**107,214**	**124,876**

5). Investments	Unrestricted £	Restricted £	2023 £	2022 £
Dividends received	47,664	-	47,664	42,847
Total	**47,664**	-	**47,664**	**42,847**

6a). Total resources expended Costs directly allocated to activities	Basis of allocation	Fundraising	Relief to Seafarers Families	Governance	2023 £	2022 £
Monthly grants to families	Direct	-	209,313	-	209,313	243,388
Clothing grants	Direct	-	54,880	-	54,880	63,485
Christmas grants	Direct		-	-	-	
Special grants	Direct	-	69,071	-	69,071	107,077
Home computers	Direct	-	13,952	-	13,952	12,819
Family holiday scheme						
Holiday grants	Direct	-	12,000	-	12,000	9,560
Caravan running costs	Direct	-	114,441	-	114,441	98,153
Salaries and redundancy	Direct	53,587	119,248	-	172,834	203,635
Administration and event costs	Direct	47,389	19,374	4,252	71,016	70,307
Sub total		**100,976**	**612,280**	**4,252**	**717,508**	**808,423**
Support costs allocated to activities						
Basis of allocation		*35%*	*35%*	*30%*		
General office and finance	Staff time	22,367	22,367	19,171	63,905	39,079
Total		**22,367**	**22,367**	**19,171**	**63,905**	**39,079**
Investment management fees					16,712	17,265
					798,125	**864,768**

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2023

6b).Staff costs

The average number of persons employed by the Charity during the period was as follows:

	2023 Number	2022 Number
Fundraising	1.4	1.7
Relief for seafarers' families	3.0	3.8
Administration	0.4	0.3
Total	4.8	5.8
Actual average monthly number of staff	5.0	7.0

The aggregate payroll costs in respect of these employees were as follows:

	2023	2022
Wages and Salaries	172,984	204,454
Social security	11,419	13,650
Pension costs	8,463	10,217
Total	**192,866**	**228,322**

The number of employees paid over £60,000 during the year (salary plus taxable benefits excluding the employer pensions contributions and redundancy payments) was:

	2023	2022
Band £70,000 - £80,000	-	1

The aggregate for key management personnel salary and pension and employer NIC contributions was £61,500 (2022 £83,426).

The charity runs a defined contribution pension scheme for the benefit of its employees. Total pension costs for the year were £8,463 (2022: £10,217). Total contributions due to the scheme as at 31 March 2023 were £1,418 (2022: £3,125).

7).Trustees' remuneration

The Trustees were not entitled to and did not receive any remuneration or travel expenses from the charity during the year (2022: nil). Donations from Trustees during the year total £0 (2022: £295).

Notes to the Financial Statements Year Ended 31st March 2023

8). Operating lease rentals

	2023	2022
	£	£
Plant and equipment	2,165	5,969

9). Net incoming resources for the year

This is stated after charging:

	2023	2022
Auditors' remuneration :	£	£
Audit	3,500	3,500
Advice		
Depreciation	53,194	48,881

10). Interest payable and similar charges

	2023	2022
Bank Overdraft	473	562

11). Tangible assets

	Caravans	Fixtures & Fittings	Total
	£	£	£
Cost (valuation)			
At 1st April 2022	331,959	53,038	384,997
Additions	107,183	617	107,800
Disposals	(37,471)	-	(37,471)
At 31st March 2023	401,671	53,655	455,326
Depreciation			
At 1st April 2022	205,989	32,501	238,490
Provided during the year	46,810	6,384	53,194
Disposals	(31,476)	-	(31,476)
At 31st March 2023	221,323	38,885	260,208
Net book value			
At 31st March 2022	125,970	20,537	146,507
At 31st March 2023	**180,348**	**14,770**	**195,118**

Charity Number: 224505 A company limited by guarantee registered no. 159673

Notes to the Financial Statements Year Ended 31st March 2023

11). Tangible assets (continued)

The net book value at 31st March 2023 represents fixed assets used for:

	Caravans	Fixtures & Fittings	Total
Direct Charitable Services			
Family Holiday Scheme	180,348	-	180,348
Other Purposes			
Administration	-	14,770	14,770

The Society owns the freehold of St Nicholas Primary School and Stratten Hall, currently under a 99 year peppercorn rent lease to Hull City Council signed 10th October 2006. No balance is recognised in these accounts due to the length of the lease remaining.

12). Investments

	2023
	£
Market value at 1st April 2022	2,439,446
Additions	-
Disposals	(60,000)
Increase/(decrease) in value for the year	(159,793)
Market value at 31st March 2023	**2,219,653**

All the investments are listed investments and can be split as follows:

	2023
	£
UK fixed interest	372,998
Alternative investments	396,603
Over seas index linked	60,815
UK equities	378,598
Other equities	912,486
Cash	98,153
Total	**2,219,653**

Post year end the charity has commenced transferring investments into lower risk cash deposits.

13).Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Other debtors	14,585	3,231
Prepayments and accrued income	74,325	143,934
Legacies	-	17,575
Total debtors	**88,909**	**164,741**

Notes to the Financial Statements Year Ended 31st March 2023

14).Creditors

	2023	2022
	£	£
Bank overdraft	23,411	-
Trade creditors	6,280	89,690
Accruals and deferred income	10,933	8,234
Tax and social security	4,388	5,020
Other creditors	1,418	3,125
Total creditors	**46,430**	**106,069**

The bank overdraft is repayable on demand.

15). Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2023
	£	£
Not later than 1 year	2,165	2,604
Later than 1 year and not later than 5 years	4,330	7,812

16).Charitable commitments

	2023	2022
	£	£
Grants to families	347,217	426,769
Family holiday scheme	126,441	107,713

17).Capital commitments

	2023	2022
	£	£
Contracted for but not provided in these accounts		
Outright purchases	-	78,700
Finance leases	-	-
Total	-	78,700

Notes to the Financial Statements Year Ended 31st March 2023

18). Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held to be applied for specific purposes:

	Balance at 31st March 2022	Incoming resources	Resources expended	Disposal on Fixed Assets	Transfers from Designated Funds	Balance at 31st March 2023
	£	£	£	£	£	£
Seafarers UK	-	70,000	(70,000)	-	-	-
Trinity House London	-	78,200	(78,200)	-	-	-
Royal Navy Royal Marines Charity	-	165,000	(165,000)	-	-	-
Donations	-	41,160	(41,160)	-	-	-
Merchant Navy Welfare Board	-	5,796	(5,796)	-	-	-
Caravan Appeal & 200 Business Club	161,046	15,997	(46,810)	22,487	27,628	180,348
Total	**161,046**	**376,152**	**(406,966)**	**22,487**	**27,628**	**180,348**

	Balance at 31st March 2021	Incoming Resources	Resources Expended	Disposal on Fixed Assets	Transfers from Designated Funds	Balance at 31st March 2022
	£	£	£	£	£	£
Seafarers UK	-	70,000	(70,000)	-	-	-
Trinity House London	-	65,935	(65,935)	-	-	-
Royal Navy Royal Marines Charity	-	239,000	(239,000)	-	-	-
Fishermen's Mission	-	30,360	(30,360)	-	-	-
Donations	-	14,460	(14,460)	-	-	-
Merchant Navy Welfare Board	-	5,730	(5,730)	-	-	-
Caravan Appeal & 200 Business Club	177,703	25,585	(42,242)	-	-	161,046
Total	**177,703**	**451,070**	**(467,727)**	-	-	**161,046**

Restricted funds are held in the main against the purchase of caravans and released in line with depreciation charge. Operating restricted funds from donations and 190 PC Appeal are used against grants costs for the families in specific geographical areas and for home computers. The 200 Business Club was launched in November 2017 to raise funds to replace part of the existing fleet of caravans from when the Society celebrates its 200th anniversary in 2021. These funds are then released in line with the depreciation charge.

Notes to the Financial Statements Year Ended 31st March 2023

19).Unrestricted Funds

	Balance at 31st March 2022	Income £	Expenditure £	Transfer £	Balance at 31st March 2023
Accumulated fund: general	2,231,994	258,238	(446,560)	-	**2,043,672**
: designated	358,986	-	(87,766)	(27,628)	**243,592**
Total	**2,590,980**	**258,238**	**(534,325)**	**(27,628)**	**2,287,264**

	Balance at 31st March 2021	Income £	Expenditure £	Transfer £	Balance at 31st March 2022
Accumulated fund : general	2,042,812	454,404	(265,223)	-	2,231,994
: designated	405,214		(46,228)	-	358,986
Total	2,448,026	337,068	(25,549)	-	2,590,980

Funds balances at 31st March 2023 are represented by:	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds £
Tangible fixed assets	14,770	180,348	-	195,118
Investments	1,969,653	-	250,000	2,219,653
Current assets	105,679	-	(6,408)	99,271
Creditors due within one year	(46,430)	-	-	(46,430)
Total	**2,043,672**	**180,348**	**243,592**	**2,467,612**

Funds balances at 31st March 2022 are represented by:	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds £
Tangible fixed assets	20,537	125,970	-	146,507
Investments	2,129,446	-	310,000	2,439,446
Current assets	110,380	112,776	48,986	272,142
Creditors due within one year	(28,369)	(77,700)	-	(106,069)
Total	2,231,994	161,046	358,986	2,752,026

The Trustees previously designated £510,000 of funds to provide for additional support to families during the school holidays and for students living away from home along with replacement computers systems and equipment at the Society. There is a further element to provide for the short fall in funding for replacement of respite caravans.

Notes to the Financial Statements Year Ended 31st March 2023

20).Called up share capital

There is no called up share capital as the Company is limited by Guarantee. In the event of the Company being wound up each Director has undertaken to contribute to the assets of the Society such amount as may be required to discharge its debts, the amount not to exceed £1 per Director.

21).Related party transaction

There are no related party transactions during the period (2022-nil) in addition to the transactions with Trustees as disclosed in Note 7.

Charity Number: 224505 A company limited by guarantee registered no. 159673

SAILORS' CHILDREN'S SOCIETY

England & Wales - Charity number 224505

Accounts

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2022



Registered Charity: 224505

A Company limited by guarantee registered no. 159673

The Launch of our 200 Anniversary Year

19th April 2021

(socially distanced due to the COVID pandemic)

With thanks to the Lord Mayor and Admiral of the Humber Councillor Lynne Petrini, Reverend Allen Bagshawe and SMS Towage for the fantastic water cannon display









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Sailors' Children's Society helps disadvantaged children of seafarers throughout the United Kingdom when they are hit by a traumatic event. Whilst we recognise we cannot give them their old life back, we strive to help them adjust to their new circumstances by giving financial, emotional and practical support.

PATRON

HRH The Princess Royal GCVO

PRESIDENT

The Right Hon. The Earl of Halifax, KStJ,JP,DL

VICE PRESIDENTS

Eileen Carling	Gill Atkinson	Mary Rose Barker MBE,DL	Stephen Larard MBE, JP, DL
Lady Hotham	Freddie Drabble	Captain Dick Garnons-Williams RN	William Waddington
John Marshall	Tony Hudson	Commander Geoffrey Noble RN	Martin Needler BEM
Pauline Procter	Scilla Smith DL	Richard B Vernon	Maureen Lipman CBE

BOARD OF TRUSTEES

Captain Christopher Towne—Chairman

Gregory Medici	Councillor Julie Abraham	Deborah Rosenberg	John Warburton
Mark Campey	Donna Blank	Michael Beckett FCA	Colonel David Fuller OBE MNM DL
Helen Cooper	Commodore Tim Hennessey RN DL (resigned 12.03.22)		William Hairsine (resigned 02.10.21)

SECRETARY AND REGISTERED OFFICE

Deanne Thomas FCMA, Sailors' Children's Society, Francis Reckitt House, Newland, Cottingham Road, Hull, HU6 7RJ

Registered Charity number: 224505 Company Number: 159673

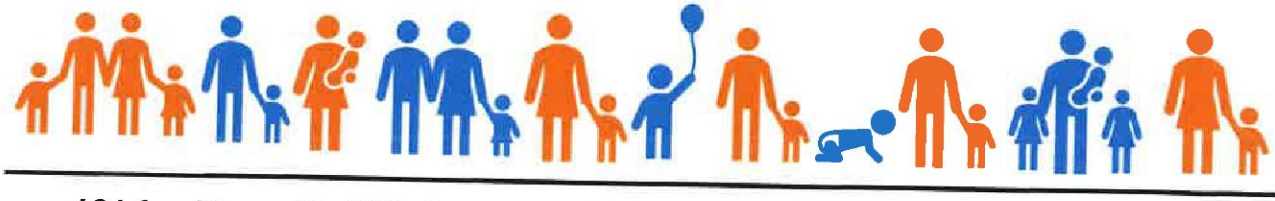
MANAGEMENT

Deanne Thomas FCMA: Chief Executive Officer

PRINCIPLE ADVISERS

Solicitors:	Rollits Solicitors, Citadel House, High Street, Hull, HU1 1QE
Auditors:	Streets Audit LLP, Halifax House, 30 George Street, Hull, HU1 3AJ

2021/22 YEAR AT A GLANCE



406 families with 824 children and young people supported during the year

64 new families joined the Support Scheme



189 families moved forwards with their lives and left our support

During this year many fishing families left our support and returned to fishing following the impact of COVID

School Uniform Grants £34,480



Winter and General Clothing Grants £29,005

TOTAL CLOTHING £63,485

Covid19 response: £12,819 Home computers and £107,077 Special emergency grants

TOTAL COVID19 £119,896

Total grants to families during the year

£436,329



Monthly Welfare Grant to help provide food and sports activities £243,388

Holiday grants £9,560



The caravan respite breaks recommenced in May 2021 as per COVID guidance 104 families had a break in one of the Society nine caravans during the shorter season

Family Support Officers resumed family home visits to September 2021. 36 visits, 1315 texts and calls, 278 emails and 502 facebook messages/video calls



Chairman's report

The Society was hoping to celebrate it's 200th Anniversary in style but unfortunately there were onerous restrictions on group gatherings due to Covid measures still being place. However, the Society was able to launch its celebrations on April 21st on the banks of the Humber Estuary with a display attended by the Lord Mayor & Admiral of the Humber, Cllr Lynne Petrini, and two SMS Towage Tugs using their powerful water jets to provide a memorable setting.

In the evening our President hosted a virtual celebration attended by over 90 supporters when a recorded speech by our Patron HRH The Princess Royal was delivered. The event concluded with a toast to the Society.

During the year as the Covid pandemic abated, the Society looked at ways of improving its support to its families. In this regard a working party consisting of staff, SSAFA and RNMDSF caseworkers, family representatives and Trustees have produced for the Society the Family Empowerment Scheme designed to give ongoing support to families.

The scheme was launched on March 7th at Trinity House, London in the presence of HRH The Princess Royal. This splendid event was attended by supporters and representatives from the full range of maritime charities.

The Society continues to be generously supported by its major funders RNRMC, Seafarer's Charity and Trinity House London.

During the year as the Covid restrictions eased the Society was able to hold a number of its fundraising events. The Golf Am-Am day in July was a great success raising in excess of £5,000. Our star event the Sportsman's Lunch in October attracted 670 attendees and we were able to welcome back Colin Jackson who was accompanied by Roger Black as main speaker and Jamie Baulch who assisted with the auction. The event raised a record £55,000. Our thanks to all participants and supporters for contributing to such an enjoyable event.

During the year in order to more closely follow Charity Commission's guidelines on Trustees, the Society introduced its protocol on the recruitment, retention and retirement of Trustees. Sadly this has meant the retirement of Tim Hennessey, my predecessor as Chairman who through his connections in the Royal Navy has ensured that the Society has improved its relations with the Senior Service. Also Will Hairsine who recently retired from the Royal Navy to take up new employment in Yorkshire. Our thanks to them both for the great contributions that they made. A Trustee skill set review highlighted that there were no Trustees with experience in the Royal Navy and as a result the Society is in the process recruiting a number of Trustees with Royal Navy connections and also some with welfare and child support knowledge. Some of the new Trustees will be based on the South Coast where they will be able to support and assist the two Family Support Officers.

The Society's staff under Deanne Thomas's inspired leadership continue to provide much needed support to the families often in difficult circumstances. My thanks to them for their unstinting work and professionalism. The Society's Trustees have given me welcome support and guidance during the year for which I am extremely grateful.

My best wishes and thanks to all the Society's supporters, funders and staff as we all look forward to a happy, healthy and safe twelve months.



Captain C W Towne

Chairman of Trustees

Chris served for 9 years on cargo ships sailing to the Far East, Africa and Australia.

On attaining his Master's Foreign Going certificate he joined the family Lifting and Testing business.

Recently now fully retired, he has been elected an Elder Brethren of Hull Trinity House.

He is very proud to be able to lead such a superb team of staff and trustees dedicated to deliver financial, emotional and practical support to those seafarer's families and children in need.

Chief Executive Officer's report

The year to 31st March 2022 was a combination of remaining emergency COVID support and a return to the type of application for support that we recognised historically. The total amount of charitable support therefore remained at a high level supporting 824 children throughout the United Kingdom from Royal Navy, Royal Marines, Merchant Navy and Fishing Fleet families.

The remaining emergency COVID support was predominantly to the Fishing Fleet families who following a restricted fishing season in 2021, struggled during the winter months to survive. Working with our partners The Fishermen's Mission, Shipwrecked Mariners Society and Seafarers Hospital Society, we ensured these families were accessing all relevant statutory benefits and then provided small grants to assist with food and heating for the children. This support ceased at the end of March 2022 when the fishing re-commenced for the new season.

Post lockdown, the Hull team returned to the office in August 2021 following a period of almost 18 months working from home. The Family Support Officers based in Portsmouth and Plymouth also returned to family home visiting in September 2021. However, the take-up of these visits was initially very low due to family ongoing concerns in relation to COVID infections. The team followed all relevant government guidance throughout the pandemic including additional precautions in the Society owned caravans providing holidays and respite breaks from May 2021 again.

As the Chairman noted, in March 2022 following extensive research and review work by a cross function working party, the Society launched the new scheme called Empowering Families. This extension to the existing support to families, looks to work more intensively with parents to understand their family values and expectations in order to assist them in creating a plan to move forwards. The family facing team have started a NLP Coaching Skills 2022 certificate which will provide additional skills to provide this new type of support.

Looking forwards, the next year will again see the Society continue to provide relevant and up to date support as families struggle with the increased cost of living ongoing.

All of this wouldn't be possible with the ongoing support from our funders and also the dedication and professionalism of the operational team.



Deanne Thomas

Chief Executive Officer

Deanne is a chartered accountant and joined the Society in 2006 as Head of Finance. She was promoted to Chief Executive Officer in 2008.

As a mum of two young adults, Deanne can understand the families feelings in times of need whilst sharing in the joy when children are happy and achieving in life.

Trustees' report

The Trustees (who are also directors of the Charity for the purpose of the Companies Act) present their Annual Report together with the audited financial statements of Sailors' Children's Society (the Charity) for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provision of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effected 1 January 2015 as amended).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director' Report) Regulations 2013 is not required.

A. OBJECTIVES AND AIMS

The objective of Sailors' Children's Society is to give each disadvantaged child of a seafarer the opportunity to fulfil his/her potential via the provision of financial, emotional and practical support. In order to deliver these aims and objectives, the Society recognises the following values:

- Safeguarding—we believe that everyone has a right to live free from abuse, harm, exploitation and fear and to enjoy being safe and well. Safeguarding starts at board level and is embedded into all the Society activities. We achieve this by providing Trustees and staff with ongoing training promoting parental education with the provision of NSPCC leaflets, facebook postings and have a robust Safeguarding policy which is reviewed and updated regularly.
- Non judgmental—we believe that all our contacts both internal and external should be treated on an unbiased and fair basis. All staff undergo ongoing professional development and training in equality. The Society has an Equality policy in place which is reviewed and updated regularly.
- Professionalism—all Trustees, staff and volunteers act with professionalism and dignity at all times. Continued professional development and training is provided as appropriate.
- Compassion—as a children's charity we show compassion and empathy to the situations that the families we help are faced with. All team members talk to families on a daily basis and training is provided as appropriate. All team members receive regular supervision sessions which provides a safe environment for critical reflection, challenge and professional support.
- Collaboration—the Society strives to work with partners for the benefit of the families supported. We aim to increase collaboration in the future wherever possible in order to reduce costs and increase the level of support to the benefit of the families we help.

B. SIGNIFICANT ACTIVITIES

Assistance is provided to the children via the Support Scheme encompassing:

- Financial assistance—monthly welfare grants, clothing grants, special/emergency grants including COVID19 response.
- Practical assistance—caravan holidays, home computers, special attraction tickets, food parcels, slow cookers.
- Emotional assistance—structured face to face support, telephone and social media support.

The Board of Trustees confirm that in deciding what activities the Charity should pursue they have due regard to the guidance offered by the Charity Commission in relation to Public Benefit. All applications for help are compared to the entry criteria for the Support Scheme on an equal basis.

C. VOLUNTEERS

The Trustees are all volunteers and devote their time to attend Board meetings quarterly, as well as attending ad-hoc planning events and Board sub-groups meetings when required. Sailors Children's Society also recruits and trains a small number of volunteers to assist at fundraising events and administration tasks in the office.

D. EQUALITY, DIVERSITY AND INCLUSION

The Trustees of the Society have adopted an Equality, Diversity and Inclusion policy which encompasses a full review of current and future working procedures to ensure EDI is imbedded into all elements of Society operations. As part of this all Trustees and staff will undergo online training.

E. FUTURE PLANS

The Trustees of the Society recognise that the period post COVID19 pandemic will be a challenging time for many families. The launch of the new scheme Empowering Families will work much closer with families to provide relevant and timely support on an individual basis.

Following the implementation of the Trustee Recruitment and Retention policy, it is anticipated that a number of new Trustees will join the Board in August 2022, providing a refreshed view to strategy and operations ongoing. The Trustees seek to ensure that the assistance provided is relevant and efficient, providing maximum impact to those in need; and that the outcomes and impacts can be identified to external supporters.

The Society intends to continue close collaboration with other Maritime charities within the sector whilst also reaching out to new partners in order to deliver services efficiently.



FAMILY SUPPORT SCHEME

During the year, the Society supported 824 (862 in 2021) children and young people on the Support Scheme. This was a slight decrease on the previous year as fishing families started to return to work post COVID lockdown and therefore left our support. All families assisted met the strict entry criteria for support which ensures the Society prioritises the help for those in most need. Through a network of paid and volunteer caseworkers, families are signposted for support following a traumatic event such as bereavement, loss or diagnosis of a life changing illness. These events have a tremendous impact on the household income but also impact on the emotional wellbeing and practical day to day living for those involved. The support provided by the Society is therefore holistic encompassing regular small levels of financial support, strengthened by emotional and practical assistance.

FINANCIAL SUPPORT

Total grants awarded during the year £436,329 (£646,980 2021) split between:

Child Welfare Grants of £243,388 (£275,787 2021) were given, £14 per week to the eldest child and £6 per week to the younger siblings. Although these amounts are small, they can make all the difference for families to provide food and heating or to enable the children to still attend their music or sporting lessons. The cost increase year on year is a reflection of the age cohort and phasing of applications during the year, the actual grant levels have remained unchanged.

Holiday Travel Grants of £9,560 (£zero 2021) were given when the caravans were allowed to open again in May 2021 following the COVID closure. A lower than normal number of families took advantage of the respite breaks due to a shorter season combined with reduced confidence in travelling.

Clothing Grants of £63,485 (£69,313 2021) were paid twice during the year. A grant of £60 per child was paid in July/August to provide a new school uniform for children to return to school in September just the same as their peers. The positive impact of this versus returning in second hand clothes is immeasurable and ensures each child starts the new term in a positive way. An additional grant of £50 is also given to any child starting a new school to help pay for blazers etc as well as school shoes. The 2nd clothing grant is awarded during the winter months of £55 per child; this is to provide a warm winter coat, boots, scarf and gloves when the weather turns colder.

Emergency COVID Support of £119,896 (£301,880 2021) were paid during the year. The large reduction versus 2021 is a direct reflection of fishing families returning to work following COVID lockdown. Emergency COVID during the year included monthly grants to assist families with food and heating along with home computers for the children to use.

200 SUPPORT SCHEME REVIEW

During the year, we celebrated 200 years of providing support to disadvantaged children of seafarers throughout the United Kingdom. From the beginning we offered financial, emotional and practical support to those in need from the base in Hull. The current Support Scheme was initially launched in the 1950s and has been continuously updated over the years to include new initiatives. The 200 anniversary provided an opportunity to review the support based on current needs post COVID. We formed a working party consisting of supported families (both new and old), volunteer caseworkers (from SSAFA and Fishermen's Mission), staff members and Trustees. The representatives on the working party covered all 3 services ie Royal Navy, Fishing Fleet and Merchant Navy whilst encompassing geographical areas from the Scottish Islands to Devon and Cornwall, Liverpool to Dover.

The group met virtually due to COVID restrictions several times during the year along with additional input from existing families being supported via a Survey Monkey questionnaire.

On 7th March 2022, the culmination of this work resulted in the launch of the new scheme "Empowering Families" in the presence of our Patron HRH The Princess Royal. Empowering Families works with families to understand future goals based on their own values with increased communication and support. This is in addition to the baseline support already in place.



CARAVAN HOLIDAYS

Following the closure of our caravan fleet in 2020 due to COVID; working with Haven and following additional cleaning and socially distanced measures being put in place we were able to re-open again on 22nd May 2021 as restrictions were eased. During the season we provided respite breaks to 105 families (2020: 0) and all caravans were fully operational albeit with reduced activities available on the Haven holiday sites.







200 BUSINESS CLUB FUNDS NEW CARAVANS

The 200 Business Club was launched by our Patron HRH The Princess Royal in 2017 with the aim of raising funds to provide new caravans for respite breaks for the families supported by the Society. During the year, the 200 Business Club funded the purchase of 2 new caravans in Weymouth and Perranporth. Our thanks go to the ongoing members from the local business community in Hull and nationwide.







EMOTIONAL SUPPORT

During 2021/22, the Society Family Support Officers continued to support families both by telephone and video call. In September 2021 following the easing of COVID restrictions, family face to face visits resumed in line with social distancing guidance.

As part of the 200 year anniversary, Family Support Officers organised an abseil of the Spinnaker Tower in Portsmouth to raise awareness of the work we do locally.



During lockdown, the Family Support Officers also organised a 200 Readathon, providing each child with a £5 WHSmith voucher and encouraging the children we support to read 200 books collectively.



FUNDRAISING

Fundraising income for the year totalled £819,831 (£879,415 2021), a slight reduction year on year as the need for emergency COVID support diminished following the return to more normally recognised living throughout the United Kingdom. Support from the major funders remained in place throughout the year as follows:

ROYAL NAVY & ROYAL MARINES CHARITY £239,000

the seafarers' charity £70,000

Trinity House £65,935

Following the cancellations in 2020 due to COVID, the Society was pleased to host its 2 main fundraising events the Golf Am Am and the Sportsman's Lunch.

<u>Golf Am Am</u>

The Golf Am Am sponsored by Streets Chartered Accountants was well attended with 27 teams entering, the winners were Towergate Insurance, well done!





<u>Sportsman's Lunch</u>

We were delighted to be joined by our main speaker Roger Black and also both Colin Jackson and Jamie Baulch at the lunch with 670 guests this year. Our thanks to Williamsons Solicitors as main sponsor helping us raise over £55,000 on the day.



The Hymers National Citizens Service group held various fundraising events including a Quiz Night, a Bake Sale and a Sponsored Walk from Bransholme Centre to Hornsea! They raised over £600 for the Society.

enthuse

INVESTMENTS

The Charity holds part of its cash resources in what the Trustees consider to be low risk liquid investments. All investments are managed by Smith & Williamson Investment Management LLP within a defined set of parameters based on attitude to risk. The results for the year ended 31st March 2022 show an increase of 2.9% (2021 15.5%) as the markets saw increased volatility during the year. The main portfolio split at the year end position can be seen as:

	31.03.2022	Benchmark
UK equity	18.5%	37.5%
Overseas equity	38.1%	30.0%
Fixed interest	16.7%	17.5%
Alternative investment	24.1%	5.0%
UK property	0.0%	5.0%
Cash	2.6%	5.0%

Sailors' Children's Society total investment portfolio is valued at £2,439,446 at 31st March 2022. The portfolio has a MSCI ESG rating of AA which is inline with the benchmark. It comprises of an overall quality score of 7.4 (all of out 10), an environmental score of 5.9, a social score of 5.5 and a governance score of 6.1. This is compared to the benchmark's of 8.2, 6.0, 5.2 and 5.6 respectively.

RESERVES POLICY AND FINANCIAL COMMITMENT

The Society had free reserves, defined as unrestricted reserves excluding unrestricted fixed assets totalling £2,211,457 at 31st March 2022. Restricted funds at this date totalled £161,046 and are held in the main against the purchase of caravans, then released in line with the depreciation charge. Operating restricted funds from donations and 190 PC Appeal are used against grants cost for the families in specific geographical areas and for home computers. 200 Business Club restricted funds are used against the depreciation of caravans purchased from this funding. Designated funds were identified by Trustees for defined initiatives following the receipt of legacy funds. It is the Society's policy to retain sufficient funds to continue the moral commitment the Society has made both to the families it currently assists on the Support Scheme and seafaring families in distress in the future. This requires sufficient reserves to be retained, in the form of investments, to produce a guaranteed income stream for the Society, which together with our ongoing fundraising ensures the payments under the Support Scheme can be paid for the next financial year. The Trustees confirm that the Society's current funds can meet the obligations of the Support Scheme for the following 12 months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

CONSTITUTION

Sailors' Children's Society is governed by an Articles and Memorandum of Association.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed for a period of 3 years based on the skillset required by the Charity. Trustees can be re-appointed for further terms by agreement at the Annual General Meeting.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Most Trustees are familiar with the practical work of the Charity through being involved with workshops, meetings and staff recruitment & selection activities. Trustees are also kept up to date with activities through regular updates at each Board Meeting and presentation of documents such as an annual Business Plan. New Trustees receive an induction covering their obligations as a member of the Board, the main documents which set out the operational framework of the Charity including the Memorandum and Articles of Association, funding structure of the Charity and future plans and objectives.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

At present Sailors' Children's Society has 10 Trustees who are jointly responsible for the strategic direction of policy of the Charity. Trustees have equal voting rights, however in the situation of an equal split; the Chairman has an additional vote. On the Board, 4 Trustees are recognised as having designated responsibility for Fundraising, Finance, Welfare and Safeguarding respectively; this is in addition to a sub committee covering Finance & Investments.

The Charity has a flat structure with a Chief Executive Officer as the senior management role. The Chief Executive Officer has delegated responsibility for running the organisation and ensuring that the Charity delivers the services specified and that key performance indicators are met.

RELATED PARTY RELATIONSHIPS

The Charity owns 100% of the issued ordinary share capital of Newland Facilities Management Limited, company number 4675544. The subsidiary continues to be dormant.

PAY POLICY FOR SENIOR STAFF

Pay for senior staff is determined by the Trustees. Senior staff are subject to an annual pay review.

RISK REVIEW

The Trustees have conducted a review of the major risks to which the charity has been exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charity.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Sailors' Children's Society for the purposes of the Companies Act) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- That the Trustees have taken all steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 11th July 2022

C C W Towne

Captain C C W Towne

Chairman of Trustees

Sailors' Children's Society (a company limited by guarantee)

Independent Auditors Report to the members of Sailors' Children's Society

OPINION

We have audited the financial statements of Sailors' Children's Society (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 charitable company's affairs as at 31 March 2022 and of its resources and application of resources, including its income and expenditure for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept sufficient accounting records; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL ACCOUNTS

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charitable company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where appropriate; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the Accounting Policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors where appropriate.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the charitable company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Anderson FCA (Senior statutory auditor)

For and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditors

Halifax House

30 George Street

Hull

East Yorkshire

HU1 3AJ

Date: 11th July 2022

Sailors' Children's Society

Statement of Financial Activities year ended 31st March 2022

(incorporating Income and Expenditure account)

	Note	Un-restricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations and legacies	3	243,885	451,070	-	694,955	843,418
Activities for generating funds	4	124,876	-	-	124,876	35,997
Investments	5	42,847	-	-	42,847	77,215
Total		**411,608**	**451,070**	-	**862,678**	**956,631**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		129,813	-	-	129,813	92,618
Investment management costs		17,265	-	-	17,265	15,678
Charitable activities						
Direct costs		174,133	467,727	46,228	688,088	866,257
Support costs		13,678	-	-	13,678	14,400
Governance costs						
Direct costs		4,200	-	-	4,200	3,926
Support costs		11,724	-	-	11,724	12,343
Total resources expended		**350,813**	**467,727**	**46,228**	**864,768**	**1,005,221**
Operating income/(expenditure)		**60,796**	**(16,657)**	**(46,228)**	**(2,089)**	**(48,591)**
Gain/(loss) revaluation of investment		85,590	-	-	85,590	334,424
Net income/(expenditure)		**146,386**	**(16,657)**	**(46,228)**	**83,501**	**285,833**
Other recognised gains/losses						
Gain on disposal of fixed assets		42,796	-	-	42,796	-
Net movement in funds		**189,812**	**(16,657)**	**(46,228)**	**126,297**	**285,833**
Reconciliation of funds						
Funds balances b/f at 1st April 2021		2,042,812	177,703	405,214	2,625,729	2,339,896
Fund balances c/f at 31st March 2022		**2,231,994**	**161,046**	**358,986**	**2,752,026**	**2,625,729**

Registered Charity: 224505

Sailors' Children's Society

Statement of Financial Activities year ended 31st March 2021

(incorporating Income and Expenditure account)

	Note	Un-restricted Funds £	Restricted Funds £	Designated Funds £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and legacies	3	223,855	619,563	-	843,418	519,230
Activities for generating funds	4	35,997	-	-	35,997	117,797
Investments	5	77,215	-	-	77,215	78,000
Total		**337,068**	**619,563**	**-**	**956,631**	**715,026**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		92,618	-	-	92,618	127,805
Investment management costs		15,678	-	-	15,678	16,913
Charitable activities						
Direct costs		163,833	645,248	57,176	866,257	686,568
Support costs		14,400	-	-	14,400	19,429
Governance costs						
Direct costs		3,926	-	-	3,926	3,626
Support costs		12,343	-	-	12,343	16,652
Total resources expended		**302,797**	**645,248**	**57,176**	**1,005,221**	**870,992**
Operating income/(expenditure)		**34,270**	**(25,685)**	**(57,176)**	**(48,591)**	**(155,965)**
Transfer to designated funds						
Gain/(loss) revaluation of investment		334,424	-	-	334,424	(237,439)
Net income/(expenditure)		**(368,694)**	**(25,685)**	**(57,176)**	**285,833**	**(393,404)**
Other recognised gains/losses						
Gain on disposal of fixed assets		-	-	-	-	-
Net movement in funds		**(368,694)**	**(25,685)**	**(57,176)**	**285,833**	**(393,404)**
Reconciliation of funds						
Funds balances b/f at 1st April 2020		1,674,118	203,388	462,390	2,339,896	2,733,300
Fund balances c/f at 31st March 2021		**2,042,812**	**177,703**	**405,214**	**2,625,729**	**2,339,896**

Registered Charity: 224505

Sailors' Children's Society

Balance Sheet year ended 31st March 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		146,507		201,397
Investments	13		2,439,446		2,371,121
			2,585,953		**2,572,518**
Current assets					
Debtors	14	164,741		210,030	
Cash at bank and in hand		107,401		35,321	
		272,142		**245,351**	
Creditors: amounts falling due within one year					
Creditors	15	106,069		192,140	
Net current assets			**166,072**		**53,210**
Net assets			**2,752,025**		**2,625,729**
Funds of the charity					
Restricted funds	19		161,046		177,703
Unrestricted funds	20		2,231,994		2,042,812
Designated funds			358,986		405,214
			2,752,026		**2,625,729**

C.C.W. Towne

Captain C C W Towne —Chairman

Mr M Beckett—Trustee

Approved by the Board on 11th July 2022

The annexed notes form part of the financial statements

Registered Charity: 224505 **A Company limited by guarantee registered no. 159673**

Sailors' Children's Society

Cash Flow year ended 31st March 2022

	2022	2021	Note
	£	£	
Cash flows from operating activities:	**125,728**	**(199,096)**	**Table A**
Cashflows from investing activities:			
Dividends from investments	42,847	77,215	
Proceeds from the sale of property, plant & equipment	48,806	-	
Payments to acquire investments	-	-	
Purchase of property, plant and equipment	-	(40,562)	
Net cash provided by/(used in) investing activities	91,653	36,653	
Change in cash and cash equivalents in the reporting period	217,381	(162,442)	
Cash and cash equivalents at the start of the reporting period	(109,980)	52,462	**Table B**
Cash and cash equivalents at the end of the reporting period	107,401	(109,980)	

Table A: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	126,297	285,833
Adjustments for:		
Depreciation charges	48,881	49,235
Profit on sale of fixed assets	(42,796)	-
(Gains)/losses on investments	(68,329)	(318,686)
Dividends, interest and rents from investments	(42,847)	(77,215)
Increase/(decrease) in debtors	45,289	(124,494)
Increase/(decrease) in creditors	59,233	(13,769)
Net cash provided by/(used in) operating activities	125,728	(199,096)

Table B: Analysis of net debt, cash and cash equivalents

	2022	2021
	£	£
Cash in hand	107,401	35,321
Overdraft facility repayable on demand	-	(145,301)
Total cash and cash equivalents	107,401	(109,980)

1). Accounting Policies

a). General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) issued on 16 July 2014 (as updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b). Funds

Unrestricted funds 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 cost 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.

c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Cash donations and gifts are included in full in the financial statements as they are received. Significant non-cash donations are included in the financial statements at the Trustee's estimate of their market value when received. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed. Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d). Expenditure

This is accounted for on an accruals basis but when expenditure is incurred relating to more than one cost category, the expenditure is apportioned over all relevant headings. The basis of apportionment used reflects the time and resources expended under specific headings.

i). Relief to seafarers families

Relief to seafarers' families includes the total cost of financial support given to families on the support scheme register, clothing and special grants, the costs of nine static caravans, financial support to families to use the caravans as a holiday base and support costs for all the aforementioned facilities.

Ii). Administration

Administration includes the cost of essential central administration principally concerning the overall management of the Society's affairs, salary administration, insurance, money managements and office equipment depreciation.

e). Depreciation

Depreciation is calculated on the straight line basis to write down the cost of all fixed assets (see note 12) over their expected useful lives at 20%.

f). Operating leases

Rentals payable under operating leases are charged to the statement of financial activities over the period of the lease on a straight line basis.

g). Grants and specific donations

Grants in respect of capital expenditure are credited to the statement of financial activities upon receipt. If the grant is unrestricted a designated fund representing the assets written down value is created. This fund is then reduced over the useful economic life of the asset in line with its depreciation. Grants of a revenue nature which are made to give immediate financial support or to reimburse costs previously incurred are credited to the statement of financial activities in the period in which they become receivable. Grants of a revenue nature which are made to finance general activities over a specific period or to compensate for a loss of current or future income are credited to the statement of financial activities when receivable.

h). Investment

The investment funds are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investment funds are shown as unrealised investment gains or losses in other charitable funds. The differences between the original cost or annual valuation and the proceeds of investments disposed of are shown as a gain/(loss) in the statement of financial activities. The income generated by the investment funds is paid to the Society at an agreed annual percentage of the total funds. This is shown in the statement of financial activities as received. Excess income is re-invested within the fund and is transferred through the statement of financial activities to other charitable funds. Where there is insufficient income earned, a transfer of funds is made out of investments to cover the deficit.

i). Fixed assets

Expenditure of a capital nature is capitalised on all items and not in accordance to expended amount.

j). Pension costs

Contributions to provide pensions and related benefits are charged to the income and expenditure accounts as incurred.

k). Going concern

After making reasonable enquiries, the directors have a reasonable expectation that the charitable company has adequate resources to continue in operations existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

l). Preparation of group financial statements

The charity/charitable company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity/charitable company and its subsidiary undertaking comprise a small group.

m). Recognition basis or creditors

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

o).Financial instruments

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

2). Taxation

Sailors' Children's Society is a UK registered charity, number 224505. All the Society's income is applied to its charitable objects and the Society is, therefore, exempt under current legislation from most forms of taxation. Value Added Tax is not recoverable by the Society and is therefore charged to the statement of financial activities or balance sheet as incurred.

3). Donations and legacies	**Un-restricted £**	**Restricted £**	**2022 £**	**2021 £**
Seafarers UK	-	70,000	70,000	115,000
Trinity House	-	65,935	65,935	148,200
Royal Navy Royal Marines Charity	-	239,000	239,000	253,450
Armed Forces Covenant Fund	-	-	-	55,000
Merchant Navy Welfare Board	-	5,730	5,730	33,502
Fishermen's Mission	-	30,360	30,360	-
200 Business Club	-	25,585	25,585	17,913
Covenants, donations and trusts	40,516	14,460	54,976	69,286
Legacies	203,370	-	203,370	151,067
Total	243,885	451,070	694,955	843,418
2021	223,855	619,563		

4). Charitable activities	**Un-restricted £**	**Restricted £**	**2022 £**	**2021 £**
Fundraising:				
Special events	123,487	-	123,487	35,822
Continuous activities	1,389	-	1,389	175
Total	124,876	-	124,876	35,997
2021	35,997	-		

5). Investments	**Un-restricted £**	**Restricted £**	**2021 £**	**2020 £**
Absolute return income	42,847	-	42,847	77,215
Total	42,847	-	42,847	77,215
2021	77,215	-		

6). Total resources expended Costs directly allocated to activities	Basis of allocation	Fundraising	Relief to Seafarers' Families	Governance	2022 £	2021 £
Grant relief						
Monthly grants to families	Direct	-	243,388	-	243,388	275,787
Clothing grants	Direct	-	63,485	-	63,485	69,313
Christmas grants	Direct	-	-	-	-	-
Special grants	Direct	-	107,077	-	107,077	286,785
Home computers	Direct	-	12,819	-	12,819	15,095
Family holiday scheme						
Holiday grants	Direct	-	9,560	-	9,560	-
Caravan running costs	Direct	-	98,153	-	98,153	85,989
Salaries and redundancy	Direct	72,570	131,065	-	203,635	193,274
Administration and event costs	Direct	43,566	22,541	4,200	70,307	22,158
Sub total		116,136	688,088	4,200	808,423	948,401
Support costs allocated to activities						
Basis of allocation		*35%*	*35%*	*30%*		
General office and finance	Staff time	13,678	13,678	11,724	39,079	41,142
Total		13,678	13,678	11,724	39,079	41,142
Investment management fees					17,265	15,678
					864,768	1,005,221

7). Staff costs

The average number of persons employed by the Charity during the period was as follows:

	2022 Number	2021 Number
Fundraising	1.7	1.5
Relief for seafarers' families	3.8	3.8
Administration	0.3	0.3
Total	5.8	5.6
Actual average monthly number of staff	7.0	7.0

The aggregate payroll costs in respect of these employees were as follows:

	2022	2021
	£	£
Wages and salaries	204,454	194,063
Social security	13,650	13,271
Pension costs	10,217	9,957
Total	228,322	217,291

The number of employees paid over £60,000 during the year (salary plus taxable benefits excluding the employer pensions contributions and redundancy payments) was:

	2022	2021
Band £60,000 - £70,000	-	1
Band £70,000—£80,000	1	-

The aggregate for key management personnel salary and pension and employer NIC contributions was £83,426 (2021 £82,600).

The charity runs a defined contribution pension scheme for the benefit of its employees. Total pension costs for the year were £10,217 (2021: £9,957). Total contributions due to the scheme as at 31 March 2022 were £3,125 (2021: £3,191).

8). Trustees' remuneration

The Trustees were not entitled to and did not receive any remuneration or travel expenses from the charity during the year (2021: nil). Donations from Trustees during the year total £295 (2021: £370).

9). Operating lease rentals

	2022	2021
	£	£
Plant and equipment	5,969	5,969

10). Net incoming resources for the year

This is stated after charging:

	2022	2021
Auditors' remuneration:	£	£
Audit	3,500	3,500
Advice	-	-
Depreciation	48,881	49,236

11). Interest payable and similar charges

	2022	2021
	£	£
Bank overdraft	(562)	(889)

12). Tangible assets

	Caravans	Fixtures & Fittings	Total
	£	£	£
Cost (valuation)			
At 1st April 2021	368,742	53,038	421,780
Additions	-	-	-
Disposals	(36,783)	-	(36,783)
At 31st March 2022	331,959	53,038	384,997
Depreciation			
At 1st April 2021	194,521	25,862	220,383
Provided during the year	42,242	6,639	48,881
Disposals	(30,774)	-	(30,774)
At 31st March 2022	205,989	32,501	238,490
Net book value			
At 31st March 2021	174,221	27,176	201,397
At 31st March 2022	125,970	20,537	146,507

The net book value at 31st March 2022 represents fixed assets used for:

Direct charitable services		
Family holiday scheme	125,967	-
Other purposes		
Administration	-	20,540

The Society owns the freehold of St Nicholas Primary School and Stratten Hall, currently under a 99 year peppercorn rent lease to Hull City Council signed 10th October 2006. No balance is recognised in these accounts due to the length of the lease remaining.

13). Investments

	2022
	£
Market value at 1st April 2021	2,371,121
Additions	-
Disposals	-
Increase/(decrease) in value for the year	68,325
Market value at 31st March 2022	2,439,446

All the investments are listed investments and can be split as follows:

	2022
	£
UK fixed interest	353,357
Alternative investments	587,094
Over seas index linked	57,342
UK equities	449,071
Other equities	929,066
Cash	63,516
Total	2,439,446

14). Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Other debtors	3,231	6,691
Prepayments and accrued income	143,934	53,339
Legacies	17,575	150,000
Total debtors	164,741	210,030

15). Creditors

	2022	2021
	£	£
Bank overdraft	-	145,301
Trade creditors	89,690	30,469
Accruals and deferred income	8,234	8,335
Tax and social security	5,020	4,841
Other creditors	3,125	3,194
Total creditors	106,069	192,140

The bank overdraft is repayable on demand.

16). Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	2,604	5,869
Later than 1 year and not later than 5 years	7,812	9,460

17). Charitable commitments

	2022 £	2021 £
Grants to families	426,769	537,341
Family holiday scheme	107,713	85,989

18). Capital commitments

	2022 £	2021 £
Contracted for but not provided in these accounts		
Outright purchases	78,700	-
Finance leases	-	-
Total	78,700	-

19). Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held to be applied for specific purposes:

	Balance at 31st March 2021 £	Incoming resources £	Resources expended £	Balance at 31st March 2022 £
Seafarers UK	-	70,000	(70,000)	-
Trinity House London	-	65,935	(65,935)	-
Royal Navy Royal Marines Charity	-	239,000	(239,000)	-
Fishermen's Mission	-	30,360	(30,360)	-
Donations	-	14,460	14,460	-
Merchant Navy Welfare Board	-	5,730	(5,730)	-
Caravan Appeal & 200 Business Club	177,703	25,585	(42,242)	161,046
Total	177,703	451,070	(467,727)	161,046

	Balance at 31st March 2020 £	Incoming resources £	Resources expended £	Balance at 31st March 2021 £
Seafarers UK	-	115,000	(115,000)	-
Trinity House London	-	148,200	(148,200)	-
Royal Navy Royal Marines Charity	-	253,450	(253,450)	-
Armed Forces Covenant Fund	-	55,000	(55,000)	-
Donations	-	-	-	-
Merchant Navy Welfare Board	-	30,000	(30,000)	
Caravan Appeal & 200 Business Club	203,388	17,913	(43,598)	177,703
Total	203,388	619,563	(645,248)	177,703

Restricted funds are held in the main against the purchase of caravans and released in line with depreciation charge. Operating restricted funds from donations and 190 PC Appeal are used against grants costs for the families in specific geographical areas and for home computers. The 200 Business Club was launched in November 2017 to raise funds to replace part of the existing fleet of caravans from when the Society celebrates its 200th anniversary in 2021. These funds are then released in line with the depreciation charge.

20). Unrestricted Funds

	Balance at 31st March 2021	Income £	Expenditure £	Transfer £	Balance at 31st March 2022
Accumulated fund: general	2,042,812	454,404	(265,223)	-	2,231,994
: designated	405,214	-	(46,228)	-	358,986
Total	2,448,026	337,068	(25,549)	-	2,590,980

	Balance at 31st March 2020	Income £	Expenditure £	Transfer £	Balance at 31st March 2021
Accumulated fund: general	1,674,118	337,068	31,627	-	2,042,812
: designated	462,390	-	(57,176)	-	405,214
Total	2,136,508	337,068	(25,549)	-	2,448,026

Funds balances at 31st March 2022 are represented by:	Unrestricted funds £	Restricted funds £	Designated funds £	Total Funds £
Tangible fixed assets	20,537	125,970	-	146,507
Investments	2,129,446	-	310,000	2,439,446
Current assets	110,380	112,776	48,986	272,142
Creditors due within one year	(28,369)	(77,700)	-	(106,069)
Total	2,231,994	161,046	358,986	2,752,026

Funds balances at 31st March 2021 are represented by:	Unrestricted funds £	Restricted funds £	Designated funds £	Total Funds £
Tangible fixed assets	85,829	115,568	-	201,397
Investments	2,061,121	-	310,000	2,371,121
Current assets	199,603	62,135	(16,387)	245,351
Creditors due within one year	(303,741)	-	111,601	(192,140)
Total	2,042,812	177,703	405,214	2,625,729

21). Called up share capital

There is no called up share capital as the Company is limited by Guarantee. In the event of the Company being wound up each Director has undertaken to contribute to the assets of the Society such amount as may be required to discharge its debts, the amount not to exceed £1 per Director.

22). Related party transactions

There are no related party transactions during the period (2021—£nil) in addition to the transactions with Trustees as disclosed in Note 8.

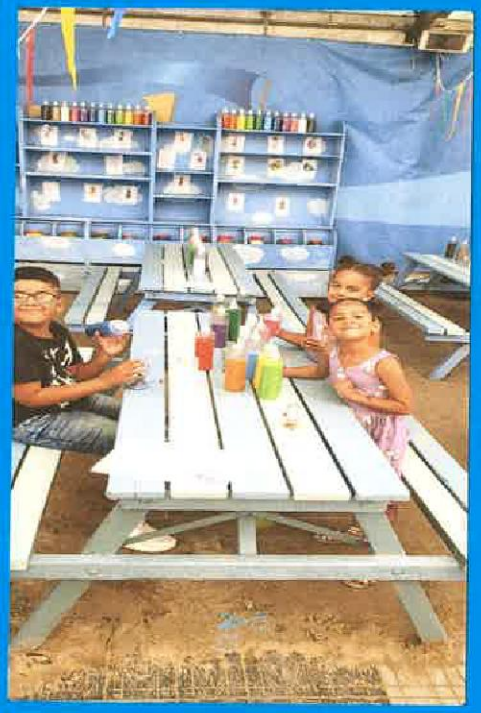
THANK YOU

The Trustees of Sailors' Children's Society would like to thank all those people and organisations who helped us during the last year. Although there are too many to mention, we would particularly like to thank:

Maritime Funding Organisations: Greenwich Hospital, Merchant Navy Welfare Board, RNRMC, The Seafarers' Charity and Trinity House London.

Volunteers: Caseworkers from the Fishermen's Mission, Royal British Legion and SSAFA who visit families on our behalf. Also the team of volunteers who help at our annual fundraising events.

Regional Trusts and individual supporters throughout the United Kingdom and finally to those people who have kindly remembered Sailors' Children's Society in leaving a legacy.



SPECTRUM

Sailors Childrens Society 1821 - 2021

Registered Charity: 224505

A Company limited by guarantee registered no. 159673

SAILORS' CHILDREN'S SOCIETY

England & Wales - Charity number 224505

Accounts

sailors childrens society

A LIFELINE SINCE 1821

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2021



Registered Charity: 224505

A Company limited by guarantee registered no. 159673

sailors childrens society
A LIFELINE SINCE 1821

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Sailors' Children's Society helps disadvantaged children of seafarers throughout the United Kingdom when they are hit by a traumatic event. Whilst we recognise we cannot give them their old life back, we strive to help them adjust to their new circumstances by giving financial, emotional and practical support.

PATRON

HRH The Princess Royal GCVO

PRESIDENT

The Right Hon. The Earl of Halifax, KStJ,JP,DL

VICE PRESIDENTS

Eileen Carling	Gill Atkinson	Mary Rose Barker MBE,DL	Stephen Larard
Lady Hotham	Freddie Drabble	Captain Dick Garnons-Williams, RN	William Waddington
Captain Tony Wood, RN	John Marshall	Commander Geoffrey Noble, RN	Martin Needler BEM
Pauline Procter	Scilla Smith, DL	Richard B Vernon	Tony Hudson
Maureen Lipman, CBE			

BOARD OF TRUSTEES

Captain Christopher Towne—Chairman

Gregory Medici	Commodore Tim Hennessey RN DL	Councillor Julie Abraham	Deborah Rosenberg
John Warburton	Colonel David Fuller OBE MNM DL	Mark Campey	William Hairsine
Donna Blank	Michael Beckett BA (Hons) FCA	Helen Cooper (appointed 02.06.20)	

Mark Mcfie-Sneddon (resigned 15.12.20)

SECRETARY AND REGISTERED OFFICE

Deanne Thomas, Sailors' Children's Society, Francis Reckitt House, Newland, Cottingham Road, Hull, HU6 7RJ

Registered Charity number: 224505 Company Number: 159673

MANAGEMENT

Deanne Thomas : Chief Executive Officer

PRINCIPLE ADVISERS

Solicitors:	Rollits Solicitors, Citadel House, High Street, Hull, HU1 1QE
Auditors:	Streets Audit LLP, Halifax House, 30 George Street, Hull, HU1 3AJ

2020/21 YEAR AT A GLANCE



430 families with 862 children and young people supported during the year

176 new families joined the Support Scheme

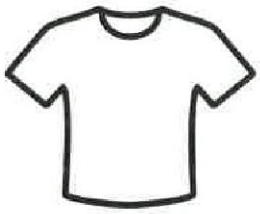


88 families moved forwards with their lives and left our support



Average length of support from the initial traumatic event: 5 years

School Uniform Grants £30,120



Winter and General Clothing Grants £39,193

TOTAL CLOTHING £69,313

Covid19 response: £15,095 Home computers and £286,785 Special emergency grants

TOTAL COVID19 £301,880

Total grants to families during the year

£646,980



Monthly Welfare Grant to help provide food and sports activities £275,787



As the caravan breaks couldn't go ahead this year we provided 504 activity grants to children to provide a day out during the summer holidays.

Due to COVID19 Family Support Officers could not do any home visits however they made 2701 calls, texts and messages to support families throughout the UK.



Chairman's report

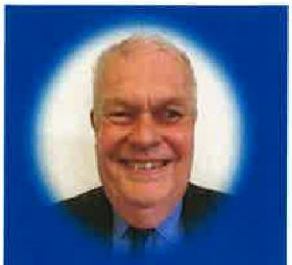
What a challenging year this has been for the Society but especially for its beneficiary families and its staff. The staff have worked from home with very little face to face contact, they have proved exceptionally versatile at adapting to the changing needs of the families. The number of families and children has increased to record numbers being supported. This increase has been mainly driven by the Society's initiative in supporting fishermen's families where the fishermen have been unable to work due to covid and other restrictions. As the fishing fleet slowly returns to sea this programme will reduce but was able to give families an important and timely boost.

As the year unfolded the maritime charity sector including the Society's major funders have worked well together in ensuring sufficient resources were made available as and when required. Our Chief Executive Deanne Thomas is in regular contact with our major funders and similar maritime charities ensuring a coordinated approach to supporting our beneficiaries. Unfortunately the Society's major fundraising events had to be cancelled but we were able to apply to the Armed Forces Covenant Fund as a charity who was unable to fundraise and the Society received a grant of £55,000 which fully made up our shortfall. In all the Society received extra funding totaling some £290,000. The Trustees are extremely grateful to the RNRM Charity, Seafarers' Charity, MNWB and Trinity House London for reacting quickly to provide this extra funding. For the first time ever the Society has dispensed over £1 million of support.

The Society's investments, ably managed by Smith and Williamson, have fully recovered and now stand in excess of their pre pandemic value. The Society's Trustees are holding monthly zoom meetings in addition to the formal quarterly meetings and all being well will hold the 2021 AGM on a face to face basis on 6th August 2021.

The Society is very grateful to its friends, funders and supporters who have continued to provide support to the Society through such a tumultuous year. The Trustees have thus been able to ensure that the finances to fund the various grants and projects are in place. During the year the Society received a number of legacies which have made such a difference during this difficult year, we are extremely grateful. My thanks to all our staff in Hull and on the South Coast who work so well in such difficult circumstances and with such kindness and consideration to the families which the Society supports. A special thank you to Deanne who has led the Society with such dedication and passion ensuring it delivers the necessary support to the families.

In the summer Helen Cooper joined the board. She brings a wealth of skills in child care, wellbeing and mental health. My thanks to my fellow trustees for their continued support and commitment to the charity. The Society is looking forward to next year during which it will celebrate its 200 year Anniversary starting on April 19th. Let us all hope that my report in a year's time has seen the country return to normality, good health and happiness.



Captain C W Towne

Chairman of Trustees

Chris served for 9 years on cargo ships sailing to the Far East, Africa and Australia. On passing his Master's Foreign Going certificate he joined the family Lifting and Testing business.

Chris has recently handed over the running of the business to his son Tom and is mainly involved in delivering training.

Chris has been a trustee of the Society for some 30 years and feels privileged now to be leading a superb team of staff and trustees dedicated to deliver financial, emotional and practical support to needy seafarer 's children.

Chief Executive Officer's report

The year to 31st March 2021 has to go on record as our busiest ever due to the COVID19 pandemic; at its peak we were supporting over 700 children and young people at once throughout the United Kingdom. On 15th March 2020 the entire team moved from the office to work from the safety of their own homes, our move to cloud based systems in December 2019 made this an efficient move and we remained fully operational throughout.

Our initial response to the schools closing was to ensure that each disadvantaged child living in poverty that we support had access to a computer at home to continue with their education. The next step was to look at a small weekly additional grant to assist with children's lunches and increased usage of electricity in the home.

Emotional support to families, many of whom live in cramped conditions with either no or limited outside space, has been critical during this year. The Family Support Officers could not make face to face visits and instead ensured every family was contacted either by telephone call, email, facebook video messenger or text message. This ongoing communication has been vital to ensure appropriate support is in place for each family depending on their own personal circumstances.

The pandemic restrictions meant that we could not open the Society caravans during the summer of 2020 however each child was given a small activity grant to ensure a fun day could be had during the school holidays. Looking to the 2021 season the Society has been able to open up its caravans for holidays with effect from May 22nd but the site owners have applied extra precautions to protect their staff and holiday makers to which the Society is fully complying. Thanks to the generous donations from the 200 Business Club two new replacement caravans have been purchased and commissioned for this season.

Fundraising wise, both the Golf Am Am and Sportsman's Lunch were cancelled due to pandemic restrictions however we are currently planning for both events to go ahead in 2021 should the restrictions be lifted as currently indicated.

As COVID19 restrictions are eased, the team are preparing to provide additional ongoing appropriate support to families. Working in collaboration with partners, this could be additional assistance supporting mental health, debts or isolation. Our focus remains with the children, providing support to allow them to thrive and enjoy life.



Deanne Thomas

Chief Executive Officer

Deanne is a chartered accountant and joined the Society in 2006 as Head of Finance. She was promoted to Chief Executive Officer in 2008.

As a working mum with two children just leaving education, Deanne can understand the families feelings in times of need whilst sharing in the joy when children are happy and achieving in life.

The Trustees (who are also directors of the Charity for the purpose of the Companies Act) present their Annual Report together with the audited financial statements of Sailors' Children's Society (the Charity) for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provision of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effected 1 January 2015 as amended).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director' Report) Regulations 2013 is not required.

A. OBJECTIVES AND AIMS

The objective of Sailors' Children's Society is to give each disadvantaged child of a seafarer the opportunity to fulfil his/her potential via the provision of financial, emotional and practical support. In order to deliver these aims and objectives, the Society recognises the following values:

- Safeguarding—we believe that everyone has a right to live free from abuse, harm, exploitation and fear and to enjoy being safe and well. Safeguarding starts at board level and is embedded into all the Society activities. We achieve this by providing Trustees and staff with ongoing training promoting parental education with the provision of NSPCC leaflets, facebook postings and have a robust Safeguarding policy which is reviewed and updated regularly.
- Non judgmental—we believe that all our contacts both internal and external should be treated on an unbiased and fair basis. All staff undergo ongoing professional development and training in equality. The Society has an Equality policy in place which is reviewed and updated regularly.
- Professionalism—all Trustees, staff and volunteers act with professionalism and dignity at all times. Continued professional development and training is provided as appropriate.
- Compassion—as a children's charity we show compassion and empathy to the situations that the families we help are faced with. All team members talk to families on a daily basis and training is provided as appropriate. All team members receive regular supervision sessions which provides a safe environment for critical reflection, challenge and professional support.
- Collaboration—the Society strives to work with partners for the benefit of the families supported. We aim to increase collaboration in the future wherever possible in order to reduce costs and increase the level of support to the benefit of the families we help.

B. SIGNIFICANT ACTIVITIES

Assistance is provided to the children via the Support Scheme encompassing:

- Financial assistance—monthly welfare grants, clothing grants, special/emergency grants including COVID19 response.
- Practical assistance—caravan holidays, home computers, special attraction tickets.
- Emotional assistance—structured face to face support, telephone and social media support.

The Board of Trustees confirm that in deciding what activities the Charity should pursue they have due regard to the guidance offered by the Charity Commission in relation to Public Benefit. All applications for help are compared to the entry criteria for the Support Scheme on an equal basis.

C. VOLUNTEERS

The Trustees are all volunteers and devote their time to attend Board meetings quarterly, as well as attending ad-hoc planning events and Board sub-groups meetings when required. Sailors Children's Society also recruits and trains a small number of volunteers to assist at fundraising events and administration tasks in the office.

D. FUTURE PLANS

The Trustees of the Society recognise that the period post COVID19 pandemic will be a challenging time for many families. The Trustees seek to ensure that the assistance provided is relevant and efficient, providing maximum impact to those in need; and that the outcomes and impacts can be identified to external supporters.

Looking to the future, the Society will celebrate its 200th anniversary in 2021—due to the COVID19 pandemic this anniversary year will commence on 19th April 2021 which reflects the date of the very first meeting in Hull and all activities will be appropriate against a background of increased poverty for those assisted.

FAMILY SUPPORT SCHEME

During the year, the Society supported 862 children and young people on the Support Scheme, this was a increase versus the previous year due to ongoing COVID19 support (2020 727). All families assisted met the strict entry criteria for support which ensure the Society prioritises the help for those in most need. Through a network of paid and volunteer caseworkers, families are signposted for support following a traumatic event such as bereavement, loss or diagnosis of a life changing illness. These events have a tremendous impact on the household income but also impact on the emotional wellbeing and practical day to day living for those involved. The support provided by the Society is therefore holistic encompassing regular small levels of financial support, strengthened by emotional and practical assistance.

FINANCIAL SUPPORT

Total grants awarded during the year £646,980 (£454,646 2020) split between:

Child Welfare Grants of £275,787 (£236,881 2020) were given, £14 per week to the eldest child and £6 per week to the younger siblings. Although these amounts are small, they can make all the difference for families to provide food and heating or to enable the children to still attend their music or sporting lessons. The cost increase year on year is a reflection of the age cohort and phasing of applications during the year, the actual grant levels have remained unchanged.

Holiday Travel Grants were not allocated this year (£11,380 2020) due to COVID19 however each family was given an activity grant to ensure each child had a day outing during the summer school holidays value £12,600.

Clothing Grants of £69,313 (£56,355 2020) were paid twice during the year. A grant of £60 per child was paid in July/August to provide a new school uniform for children to return to school in September just the same as their peers. The positive impact of this versus returning in second hand clothes is immeasurable and ensures each child starts the new term in a positive way. An additional grant of £50 is also given to any child starting a new school to help pay for blazers etc as well as school shoes. The 2nd clothing grant is awarded during the winter months of £55 per child; this is to provide a warm winter coat, boots, scarf and gloves when the weather turns colder. This year the Christmas Grants were amalgamated with the Clothing Grants in order to provide clothing for each child (£4,190 2020).

Emergency COVID19 Support Scheme of £286,785 (£63,934 2020). During 2020/2021, we launched an emergency support scheme to support those seafarers who were unable to work due to the COVID19 pandemic. The support consisted of a home PC and small monthly grants of £200 then £100pcm to help provide food and electricity for the children involved. To the children assisted by the Society Standard Support Scheme, £10 per week per child was awarded whilst the schools were closed during lockdown to again help provide lunch and increased electricity usage. Both elements of this support scheme has been extended in 2021/2022 as the impact of COVID19 continues.

Surveys were sent to the families accessing the emergency COVID support scheme and the feedback stated that the emergency support has provided families with much needed relief and positivity at a point where they were struggling. The impact reduced stress and anxiety knowing that the children had food and power.

Special Grants including Home Computers of £15,095 (£81,906 2020) the home computer scheme continues to provide essential IT equipment to allow children to research and complete their homework at home whilst also providing parents with access to online medical support groups and social interactions. The Society received additional funding support to enable to provide 152 home computers which has helped 289 children during the COVID19 school closures, the majority of which were provided in March 2020, these computers were invaluable in providing access to online education.







Feedback from families.

"Thank you to you all at Sailor Children Society my son was able to complete his home schooling work. He uses the new PC to read BugClub set by the teacher, he needs to read at least 2 books a week but since we got the new PC he wants to read everyday, and learn to use mouse."

"Dear Sailors Children, My name is Delaney and I just want to say thank you for the computer. My mum has been trying to get enough money to buy me a laptop, but this is more than a laptop - it is a big laptop! I really appreciate this kind gift so that I can do online schoolwork. Most of the work I was given is handwork, but there are still several online tasks. I am lucky that there are caring people like you, who help us. From Delaney age 10"

"it's been a life saver the kids are video calling their teachers with the camera. Harrisons been doing art and we've scanned it over using the printer. I've had an email off the school how impressed they are with the work he is doing on the computer. Thank you so much."

CARAVAN HOLIDAYS

Unfortunately due to the COVID19 pandemic, the Society could not open the caravans for families to use for the season from March 2020, instead all children were given an activity grant to use when lockdown measures ease. Families used their additional grant to visit farms, theme parks, arcades and castles.

'We went to gullivers world & I was able to treat them to a slushi as well'







'We went to the fun fair. Treat lunch and candy floss x Thank you so much.'

ADDITIONAL SUPPORT DURING COVID19

With the additional support from our funders, in November 2020, the Society provided 187 families with slow cookers £4,480. This enabled hot, wholesome meals to be provided at low cost during a time where money was increasingly stretched.

'Just received my slow cooker... i am so grateful. It will help out alot with cheap meals and keeping costs down. I am truly grateful'

WEETONS
FOOD HALL

In December 2020, Trinity House and RNRM Charity supported the Society with additional funding to provide 325 families with food parcels over the Christmas period. Within this food parcel was enough food for a traditional Christmas Day dinner, Boxing Day meals and sweet treats for the children. We would like to thank Weetons for working with us to provide these at a much reduced rate.





EMOTIONAL SUPPORT

During 2020/2021, the Society Family Support Officers continued to support our families via telephonic support and video calls. The number of families requesting support has understandably been high with over 2701 calls, texts and facebook messages being made. As part of the Society facebook community an additional private support element was launched online called 'Natterbox' for parents accessing support from the Society to provide peer support and engage with family support on a different platform.

Each month, we promoted the 'Action for Happiness' Calendar which gives daily ideas on building self confidence, resilience and focusing on the positives in a difficult time.



During the year, the Society has started to access the services of RELATE with funding from The Seafarers' Charity and the RNRMC; this provides families with specialist counselling services depending on their own individual circumstances.

relate
the relationship people

"HOW ARE YOU FEELING" MONITORING

All families are provided with appropriate support depending on their own personal circumstances. The impact of the Societies support is measured via an annual "How Are You Feeling" questionnaire which is monitored against a baseline entry assessment. From this data we can see that many families start at an extremely low level however over the coming periods, the combination of financial, emotional and practical interventions offered contribute to a much improved situation.

This year, the survey was moved into a digital format using Survey Monkey and we saw the largest number of replies. Evidence shows that the longer the family are supported by the Society, there is a decrease in debt, and an increase of confidence levels to manage significant events, manage every day tasks and enjoyment levels when spending time with their children.

FUNDRAISING

Fundraising income for the year totalled £879,415 (£637,027 2020), the large increase being driven by additional support from the major funders in relation to emergency COVID19 support to seafarers families.:

ROYAL NAVY & ROYAL MARINES CHARITY

£253,450

the seafarers' charity

£115,000

Trinity House

£148,200

MNWB

MERCHANT NAVY WELFARE BOARD

£33,502

THE ARMED FORCES COVENANT FUND TRUST

£55,000

Due to COVID19, the Society 2 main fundraising events the Golf Am Am and the Sportsman's Lunch were unfortunately cancelled however the Society launched its first ever virtual fundraising event utlising the enthuse platform. The aim was to walk, run or cycle 50,000km whilst raising funds for the Society. Total amount raised £9,595 and distance travelled 12,035 km. We would like to thank Colin Jackson for his video and everyone who took part for supporting the event.



enthuse

INVESTMENTS

The Charity holds part of its cash resources in what the Trustees consider to be low risk liquid investments. All investments are managed by Smith & Williamson Investment Management LLP within a defined set of parameters based on attitude to risk. The results for the year ended 31st March 2021 show an increase of 15.5% (2020 –8.7%) as the markets recovered from the initial impact of COVID19. The main portfolio split at the year end position can be seen as:

	31.03.2021	Benchmark
UK equity	20.5%	37.5%
Overseas equity	36.4%	30.0%
Fixed interest	17.4%	17.5%
Alternative investment	22.2%	5.0%
UK property	0.0%	5.0%
Cash	3.5%	5.0%

Sailors' Children's Society total investment portfolio is valued at £2,371,121 at 31st March 2021. The portfolio has a MSCI ESG rating of A which is inline with the benchmark comprising of an overall sustainable impact of 2.9%, environmental impact 1.8% and social impact of 1.1% all shown at Low Level.

RESERVES POLICY AND FINANCIAL COMMITMENT

The Society had free reserves, defined as unrestricted reserves excluding unrestricted fixed assets totalling £1,956,983 at 31st March 2021. Restricted funds at this date totalled £177,703 and are held in the main against the purchase of caravans, then released in line with the depreciation charge. Operating restricted funds from donations and 190 PC Appeal are used against grants cost for the families in specific geographical areas and for home computers. Designated funds were identified by Trustees for defined initiatives following the receipt of legacy funds. It is the Society's policy to retain sufficient funds to continue the moral commitment the Society has made both to the families it currently assists on the Support Scheme and seafaring families in distress in the future. This requires sufficient reserves to be retained, in the form of investments, to produce a guaranteed income stream for the Society, which together with our ongoing fundraising ensures the payments under the Support Scheme can be paid for the next financial year. The Trustees confirm that the Society's current funds can meet the obligations of the Support Scheme for the following 12 months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

CONSTITUTION

Sailors' Children's Society is governed by an Articles and Memorandum of Association.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed for a period of 3 years based on the skillset required by the Charity. Trustees can be re-appointed for further terms by agreement at the Annual General Meeting.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Most Trustees are familiar with the practical work of the Charity through being involved with workshops, meetings and staff recruitment & selection activities. Trustees are also kept up to date with activities through regular updates at each Board Meeting and presentation of documents such as an annual Business Plan. New Trustees receive an induction covering their obligations as a member of the Board, the main documents which set out the operational framework of the Charity including the Memorandum and Articles of Association, funding structure of the Charity and future plans and objectives.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

At present Sailors' Children's Society has 12 Trustees who are jointly responsible for the strategic direction of policy of the Charity. Trustees have equal voting rights, however in the situation of an equal split; the Chairman has an additional vote. On the Board, 4 Trustees are recognised as having designated responsibility for Fundraising, Finance, Welfare and Safeguarding respectively; this is in addition to a sub committee covering Finance & Investments.

The Charity has a flat structure with a Chief Executive Officer as the senior management role. The Chief Officer has delegated responsibility for running the organisation and ensuring that the Charity delivers the services specified and that key performance indicators are met.

RELATED PARTY RELATIONSHIPS

The Charity owns 100% of the issued ordinary share capital of Newland Facilities Management Limited, company number 4675544. The subsidiary continues to be dormant.

PAY POLICY FOR SENIOR STAFF

Pay for senior staff is determined by the Trustees. Senior staff are subject to an annual pay review.

RISK REVIEW

The Trustees have conducted a review of the major risks to which the charity has been exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charity.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Sailors' Children's Society for the purposes of the Companies Act) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- That the Trustees have taken all steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 29th June 2021

C.C.W. Towne

Captain C C W Towne

Chairman of Trustees

Sailors' Children's Society (a company limited by guarantee)

Independent Auditors Report to the members of Sailors' Children's Society

OPINION

We have audited the financial statements of Sailors' Children's Society (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 charitable company's affairs as at 31 March 2021 and of its resources and application of resources, including its income and expenditure for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept sufficient accounting records; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL ACCOUNTS

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charitable company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where appropriate; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the Accounting Policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors where appropriate.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the charitable company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Anderson FCA (Senior statutory auditor)

For and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditors

Halifax House

30 George Street

Hull

East Yorkshire

HU1 3AJ

Date: 29th June 2021

Sailors' Children's Society

Statement of Financial Activities year ended 31st March 2021

(incorporating Income and Expenditure account)

	Note	Un-restricted Funds £	Restricted Funds £	Designated Funds £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and legacies	3	223,855	619,563	-	843,418	519,230
Activities for generating funds	4	35,997	-	-	35,997	117,797
Investments	5	77,215	-	-	77,215	78,000
Total		**337,068**	**619,563**	-	**956,631**	**715,027**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		92.618	-	-	92,618	127,805
Investment management costs		15,678	-	-	15,678	16,913
Charitable activities						
Direct costs		163,833	645,248	57,176	866,257	686,568
Support costs		14,400	-	-	14,400	19,429
Governance costs						
Direct costs		3,926	-	-	3,926	3,626
Support costs		12,343	-	-	12,343	16,652
Total resources expended		**302,797**	**645,248**	**57,176**	**1,005,221**	**870,992**
Operating income/(expenditure)		**34,270**	**(25,685)**	**(57,176)**	**(48,591)**	**(155,965)**
Transfer to designated funds		-	-	-	-	-
Gain/(loss) revaluation of investment		334,424	-	-	334,424	(237,439)
Net income/(expenditure)		**368,694**	**(25,685)**	**(57,176)**	**285,833**	**(393,404)**
Other recognised gains/losses						
Gain on disposal of fixed assets		-	-	-	-	-
Net movement in funds		**368,694**	**(25,685)**	**(57,176)**	**285,833**	**(393,404)**
Reconciliation of funds						
Funds balances b/f at 1st April 2020		1,674,118	203,388	462,390	2,339,896	2,733,300
Fund balances c/f at 31st March 2021		**2,042,812**	**177,703**	**405,214**	**2,625,729**	**2,339,896**

Registered Charity: 224505

Sailors' Children's Society

Statement of Financial Activities year ended 31st March 2020

(incorporating Income and Expenditure account)

	Note	Un-restricted Funds £	Restricted Funds £	Designated Funds £	Total 2020 £	Total 2019 £
Income and endowments from:						
Donations and legacies	3	174,258	344,972	-	519,230	1,022,501
Activities for generating funds	4	117,797	-	-	117,797	104,724
Investments	5	78,000	-	-	78,000	58,500
Total		**370,054**	**344,972**	**-**	**715,026**	**1,185,726**
Expenditure on:	6					
Raising funds						
Fundraising and other costs		127,805	-	-	127,805	115,846
Investment management costs		16,913	-	-	16,913	17,898
Charitable activities						
Direct costs		242,044	396,914	47,610	686,568	533,612
Support costs		19,428	-	-	19,429	11,513
Governance costs						
Direct costs		3,626	-	-	3,626	5,100
Support costs		16,652	-	-	16,652	9,868
Total resources expended		**426,468**	**396,914**	**47,610**	**870,992**	**693,836**
Operating income/(expenditure)		**(56,413)**	**(51,942)**	**(47,610)**	**(155,965)**	**491,889**
Transfer to designated funds						
Gain/(loss) revaluation of investment		(237,439)	-	-	(237,439)	41,125
Net income/(expenditure)		**(293,852)**	**(51,942)**	**(47,610)**	**(393,404)**	**533,014**
Other recognised gains/losses						
Gain on disposal of fixed assets		-	-	-	-	1,221
Net movement in funds		**(293,852)**	**(51,942)**	**(47,610)**	**(393,404)**	**534,235**
Reconciliation of funds						
Funds balances b/f at 1st April 2019		1,967,970	255,300	510,000	2,733,300	2,199,065
Fund balances c/f at 31st March 2020		**1,674,118**	**203,388**	**462,390**	**2,339,896**	**2,733,300**

Registered Charity: 224505

Sailors' Children's Society

Balance Sheet year ended 31st March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	12		201,397		210,070
Investments	13		2,371,121		2,052,435
			2,572,518		**2,262,505**
Current assets					
Debtors	14	210,030		85,536	
Cash at bank and in hand		35,321		85,011	
		245,351		**170,547**	
Creditors: amounts falling due within one year					
Creditors	15	192,140		93,156	
Net current assets/(liabilities)			**53,210**		**77,391**
Net assets			**2,625,729**		**2,339,896**
Funds of the charity					
Restricted funds	19		177,703		203,388
Unrestricted funds	20		2,042,812		1,674,118
Designated funds			405,214		462,390
			2,625,729		**2,339,896**

C.C.W. Towne

Captain C C W Towne —Chairman

Mr M Beckett—Trustee

Approved by the Board on 29th June 2021

The annexed notes form part of the financial statements

Registered Charity: 224505 **A Company limited by guarantee registered no. 159673**

Sailors' Children's Society

Cash Flow year ended 31st March 2021

	2021	2020	Note
	£	£	
Cash flows from operating activities:	**(199,096)**	**(160,339)**	**Table A**
Cashflows from investing activities:			
Dividends from investments	77,215	78,000	
Proceeds from the sale of property, plant & equipment	0	0	
Payments to acquire investments	0	(50,000)	
Purchase of property, plant and equipment	(40,562)	(26,908)	
Net cash provided by/(used in) investing activities	36,653	1,092	
Change in cash and cash equivalents in the reporting period	(162,442)	(159,247)	
Cash and cash equivalents at the start of the reporting period	52,462	211,709	**Table B**
Cash and cash equivalents at the end of the reporting period	(109,980)	52,462	

Table A: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	285,833	(393,404)
Adjustments for:		
Depreciation charges	49,235	47,684
Profit on sale of fixed assets	0	0
(Gains)/losses on investments	(318,686)	253,792
Dividends, interest and rents from investments	(77,215)	(78,000)
(Increase)/decrease in debtors	(124,494)	(29,530)
Increase/(decrease) in creditors	(13,769)	39,119
Net cash provided by/(used in) operating activities	(199,096)	(160,339)

Table B: Analysis of net debt, cash and cash equivalents

	2021	2020
	£	£
Cash in hand	35,321	85,011
Overdraft facility repayable on demand	(145,301)	(32,549)
Total cash and cash equivalents	(109,980)	52,462

1). Accounting Policies

a). General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) issued on 16 July 2014 (as updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b). Funds

Unrestricted funds 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 cost 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.

c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Cash donations and gifts are included in full in the financial statements as they are received. Significant non-cash donations are included in the financial statements at the Trustee's estimate of their market value when received. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed. Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d). Expenditure

This is accounted for on an accruals basis but when expenditure is incurred relating to more than one cost category, the expenditure is apportioned over all relevant headings. The basis of apportionment used reflects the time and resources expended under specific headings.

i). Relief to seafarers families

Relief to seafarers' families includes the total cost of financial support given to families on the support scheme register, clothing and special grants, the costs of nine static caravans, financial support to families to use the caravans as a holiday base and support costs for all the aforementioned facilities.

Ii). Administration

Administration includes the cost of essential central administration principally concerning the overall management of the Society's affairs, salary administration, insurance, money managements and office equipment depreciation.

e). Depreciation

Depreciation is calculated on the straight line basis to write down the cost of all fixed assets (see note 12) over their expected useful lives at 20%.

f). Operating leases

Rentals payable under operating leases are charged to the statement of financial activities over the period of the lease on a straight line basis.

g). Grants and specific donations

Grants in respect of capital expenditure are credited to the statement of financial activities upon receipt. If the grant is unrestricted a designated fund representing the assets written down value is created. This fund is then reduced over the useful economic life of the asset in line with its depreciation. Grants of a revenue nature which are made to give immediate financial support or to reimburse costs previously incurred are credited to the statement of financial activities in the period in which they become receivable. Grants of a revenue nature which are made to finance general activities over a specific period or to compensate for a loss of current or future income are credited to the statement of financial activities when receivable.

h). Investment

The investment funds are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investment funds are shown as unrealised investment gains or losses in other charitable funds. The differences between the original cost or annual valuation and the proceeds of investments disposed of are shown as a gain/(loss) in the statement of financial activities. The income generated by the investment funds is paid to the Society at an agreed annual percentage of the total funds. This is shown in the statement of financial activities as received. Excess income is re-invested within the fund and is transferred through the statement of financial activities to other charitable funds. Where there is insufficient income earned, a transfer of funds is made out of investments to cover the deficit.

i). Fixed assets

Expenditure of a capital nature is capitalised on all items and not in accordance to expended amount.

j). Pension costs

Contributions to provide pensions and related benefits are charged to the income and expenditure accounts as incurred.

k). Going concern

After making reasonable enquiries, the directors have a reasonable expectation that the charitable company has adequate resources to continue in operations existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

l). Preparation of group financial statements

The charity/charitable company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity/charitable company and its subsidiary undertaking comprise a small group.

m). Recognition basis or creditors

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

o).
Financial instruments

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

2). Taxation

Sailors' Children's Society is a UK registered charity, number 224505. All the Society's income is applied to its charitable objects and the Society is, therefore, exempt under current legislation from most forms of taxation. Value Added Tax is not recoverable by the Society and is therefore charged to the statement of financial activities or balance sheet as incurred.

3). Donations and legacies	**Un-restricted £**	**Restricted £**	**2021 £**	**2020 £**
Seafarers UK		115,000	115,000	65,000
Trinity House		148,200	148,200	69,200
Royal Navy Royal Marines Charity		253,450	253,450	165,000
Armed Forces Covenant Fund		55,000	55,000	-
Merchant Navy Welfare Board		30,000	33,502	-
The Veterans Foundation		-	-	15,000
200 Business Club		17,913	17,913	21,222
Covenants, donations and trusts	72,788		69,286	90,397
Legacies	151,067		151,067	93,410
Total	223,855	619,563	843,418	519,230
2020	174,258	344,972		

4). Charitable activities	**Un-restricted £**	**Restricted £**	**2021 £**	**2020 £**
Fundraising:				
Special events	35,822		35,822	112,946
Continuous activities	175		175	4,581
Total	35,997		35,997	117,797
2020	117,797			

5). Investments	**Un-restricted £**	**Restricted £**	**2021 £**	**2020 £**
Absolute return income	77,215		77,215	78,000
Total	77,215		77,215	78,000
2020	78,000			

6). Total resources expended Costs directly allocated to activities	Basis of allocation	Fundraising	Relief to Seafarers' Families	Governance	2021 £	2020 £
Grant relief						
Monthly grants to families	Direct		275,787		275,787	236,881
Clothing grants	Direct		69,313		69,313	56,355
Christmas grants	Direct		0		0	4,190
Special grants	Direct		286,785		286,785	63,934
Home computers	Direct		15,095		15,095	81,906
Family holiday scheme						
Holiday grants	Direct		0		0	11,380
Caravan running costs	Direct		85,989		85,989	99,913
Salaries and redundancy	Direct	67,688	125,586		193,274	173,796
Administration and event costs	Direct	10,531	7,701	3,926	22,158	70,215
Sub total		78,218	866,257	3,926	948,401	798,571
Support costs allocated to activities						
Basis of allocation		*35%*	*35%*	*30%*		
General office and finance	Staff time	14,400	14,400	12,343	41,142	55,508
Total		14,400	14,400	12,343	41,142	55,508
Investment management fees					15,678	16,913
					1,005,221	870,992

7). Staff costs

The average number of persons employed by the Charity during the period was as follows:

	2021 Number	2020 Number
Fundraising	1.5	1.5
Relief for seafarers' families	3.8	3.5
Administration	0.3	0.6
Total	5.6	5.6
Actual average monthly number of staff	7.0	7.0

The aggregate payroll costs in respect of these employees were as follows:

	2021	2020
	£	£
Wages and salaries	194,063	191,698
Social security	13,271	14,240
Pension costs	9,957	9,635
Total	217,291	215,572

The number of employees paid over £60,000 during the year (salary plus taxable benefits excluding the employer pensions contributions and redundancy payments) was:

	2021	2020
Band £60,000 - £70,000	1	1

The aggregate for key management personnel salary and pension and employer NIC contributions was £82,600 (2020 £79,553).

The charity runs a defined contribution pension scheme for the benefit of its employees. Total pension costs for the year were £9,957 (2020: £9,635). Total contributions due to the scheme as at 31 March 2021 were £3,191 (2020: £4,686).

8). Trustees' remuneration

The Trustees were not entitled to and did not receive any remuneration or travel expenses from the charity during the year (2020: £463). Donations from Trustees during the year total £370 (2020: £180).

9). Operating lease rentals

	2021	2020
	£	£
Plant and equipment	5,969	5,969

10). Net incoming resources for the year

This is stated after charging:

	2021	2020
Auditors' remuneration:	£	£
Audit	3,500	3,500
Advice		
Depreciation	49,236	47,684

11). Interest payable and similar charges

	2021	2020
	£	£
Bank overdraft	(889)	

12). Tangible assets

	Caravans	Fixtures & Fittings	Total
	£	£	£
Cost (valuation)			
At 1st April 2020	331,940	49,278	381,218
Additions	36,802	3,760	40,562
Disposals			
At 31st March 2021	368,742	53,038	421,780
Depreciation			
At 1st April 2020	150,923	20,225	171,148
Provided during the year	43,598	5,637	49,235
Disposals			
At 31st March 2021	194,521	25,862	220,383
Net book value			
At 31st March 2020	181,017	29,053	210,070
At 31st March 2021	174,221	27,176	201,397

The net book value at 31st March 2021 represents fixed assets used for:

Direct charitable services		
Family holiday scheme	174,221	
Other purposes		
Administration		27,176

The Society owns the freehold of St Nicholas Primary School and Stratten Hall, currently under a 99 year peppercorn rent lease to Hull City Council signed 10th October 2006. No balance is recognised in these accounts due to the length of the lease remaining.

13). Investments

	2021
	£
Market value at 1st April 2020	2,052,435
Additions	
Disposals	
Increase/(decrease) in value for the year	318,686
Market value at 31st March 2021	2,371,121

All the investments are listed investments and can be split as follows:

	2021
	£
UK fixed interest	361,384
Alternative investments	526,743
Over seas index linked	51,669
UK equities	486,313
Other equities	862,095
Cash	82,917
Total	2,371,121

14). Debtors

	2021	2020
	£	£
Amounts falling due within one year		
Prepayments	6,691	27,676
Prepayments and accrued income	53,339	57,860
Legacies	150,000	-
Total debtors	210,030	85,536

15). Creditors

	2021	2020
	£	£
Bank overdraft	145,301	32,549
Trade creditors	30,469	23,725
Accruals and deferred income	8,335	27,436
Tax and social security	4,841	4,762
Other creditors	3,191	4,686
Total creditors	192,137	93,157

The bank overdraft is repayable on demand.

16). Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	2,604	5,869
Later than 1 year and not later than 5 years	10,416	9,460

17). Charitable commitments

	2021 £	2020 £
Grants to families	537,341	443,267
Family holiday scheme	85,989	111,293

18). Capital commitments

	2021 £	2020 £
Contracted for but not provided in these accounts		
Outright purchases	-	-
Finance leases	-	-
Total	-	-

19). Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held to be applied for specific purposes:

	Balance at 31st March 2020 £	Incoming resources £	Resources expended £	Balance at 31st March 2021 £
Seafarers UK	-	115,000	(115,000)	-
Trinity House London	-	148,200	(148,200)	-
Royal Navy Royal Marines Charity	-	253,450	(253,450)	-
Armed Forces Covenant Fund	-	55,000	(55,000)	-
Donations	-	-	-	-
Merchant Navy Welfare Board	-	30,000	(30,000)	-
Caravan Appeal & 200 Business Club	203,388	17,913	(43,598)	177,703
Total	203,388	619,563	(645,248)	177,703

	Balance at 31st March 2019 £	Incoming resources £	Resources expended £	Balance at 31st March 2020 £
Seafarers UK	-	65,000	(65,000)	-
Trinity House London	-	69,200	(69,200)	-
Royal Navy Royal Marines Charity	-	165,000	(165,000)	-
Greenwich Hospital	-	15,000	(15,000)	-
Donations	-	9,550	(9,550)	-
190 PC Appeal	27,407	-	(27,407)	-
Caravan Appeal	227,923	21,222	(45,757)	203,388
Total	255,330	344,972	(396,914)	203,388

Restricted funds are held in the main against the purchase of caravans and released in line with depreciation charge. Operating restricted funds from donations and 190 PC Appeal are used against grants costs for the families in specific geographical areas and for home computers. The 200 Business Club was launched in November 2017 and aims to raise funds to replace part of the existing fleet of caravans when the Society celebrates its 200th anniversary in 2021.

20). Unrestricted Funds

	Balance at 31st March 2020	Income £	Expenditure £	Transfer £	Balance at 31st March 2021
Accumulated fund: general	1,674,118	337,068	31,627	-	2,042,812
: designated	462,390	-	(57,176)	-	405,214
Total	2,136,508	337,068	(25,549)	-	2,448,026

	Balance at 31st March 2019	Income £	Expenditure £	Transfer £	Balance at 31st March 2020
Accumulated fund: general	1,967,970	370,054	(663,906)	-	1,674,118
: designated	510,000	-	(47,610)	-	462,390
Total	2,477,970	370,054	(711,516)	-	2,136,508

Funds balances at 31st March 2021 are represented by:	Unrestricted funds £	Restricted funds £	Designated funds £	Total Funds £
Tangible fixed assets	85,829	115,568	-	201,397
Investments	2,061,121	-	310,000	2,371,121
Current assets	199,603	62,135	(16,387)	245,351
Creditors due within one year	(303,741)	-	111,601	(192,140)
Total	2,042,812	177,703	405,214	2,625,729

Funds balances at 31st March 2020 are represented by:	Unrestricted funds £	Restricted funds £	Designated funds £	Total Funds £
Tangible fixed assets	50,904	159,166	-	210,070
Investments	1,742,435	-	310,000	2,052,435
Current assets	85,536	44,222	40,789	170,547
Creditors due within one year	(204,758)	-	111,601	(93,157)
Total	1,674,117	203,388	462,390	2,339,895

21). Called up share capital

There is no called up share capital as the Company is limited by Guarantee. In the event of the Company being wound up each Director has undertaken to contribute to the assets of the Society such amount as may be required to discharge its debts, the amount not to exceed £1 per Director.

22). Related party transactions

There are no related party transactions during the period (2020—£0) in addition to the transactions with Trustees as disclosed in Note 8.

THANK YOU

The Trustees of Sailors' Children's Society would like to thank all those people and organisations who helped us during the last year. Although there are too many to mention, we would particularly like to thank:

Maritime Funding Organisations: Armed Forces Covenant Fund, Greenwich Hospital, Merchant Navy Welfare Board, RNRMC, The Seafarers' Charity and Trinity House London.

Volunteers: Caseworkers from the Fishermen's Mission, Royal British Legion and SSAFA who visit families on our behalf. Also the team of volunteers who help at our annual fundraising events.

Regional Trusts and individual supporters throughout the United Kingdom and finally to those people who have kindly remembered Sailors' Children's Society in leaving a legacy.

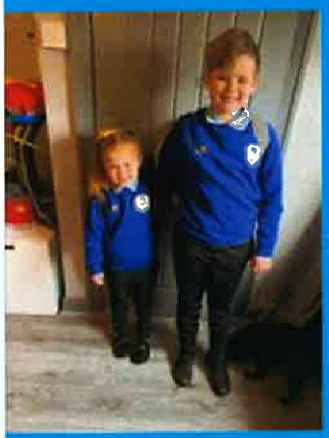
The team at HSBC for hosting a virtual quiz raising funds during COVID19 lockdown for the Society.











2020/2021 has been an incredibly tough year for everyone. With your support, we have been able to make the lives of the children we support brighter and relieved a lot of pressure from their parents. We could not have done this without your help.

THANKYOU!



sailors childrens society
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