

REPORT AND FINANCIAL STATEMENTS  
2021

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For the year ended 31 December 2021



H-001 Standing in for *Hunstanton Flyer* (Civil Service 45) at RNLI Hunstanton © The Lifeboat Fund

The Lifeboat Fund is a fundraising charity which exists solely to support the Royal National Lifeboat Institution's work to save lives at sea. The Fund was established in 1866 and, since then, has provided the RNLI with 52 boats (funded 53) and significant extra assistance.

The Communications and Public Service Lifeboat Fund (The Lifeboat Fund)

Patron: HRH The Duke of Kent

Registered Charity Numbers: 248421 (England and Wales) and SC041904 (Scotland)

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## **Chair's Report for 2021**



It is a pleasure to present the 2021 Annual Report for The Lifeboat Fund and the latest iteration in our long history of unwavering support to the RNLI.

Despite all the challenges of the last year, our volunteers have still managed to raise tens of thousands of pounds for the Lifeboat Fund. This is a remarkable achievement and is a direct result of

their dedication and commitment.

This year marked the end of several campaigns for The Lifeboat Fund. We moved focus from boats to Swim Safe, which provided swimming lessons for young people and Lifeguards, supporting those on our beaches. Education is the most important safety tool, helping to ensure dangerous situations never materialise. It has been a pleasure to support these campaigns over the last few years. As we move into 2022, we have selected a new campaign and one that will resonate across the Civil Service and the UK.

Looking ahead, we have completed work on a new strategy to reposition and to guide our fundraising and marketing campaigns. Working with the RNLI and our fundraising teams across the UK, this will secure The Lifeboat Fund's presence for years to come, so look out for an event near you.

As the Fund develops, it is natural our team changes too. Our Honorary Treasurer and Honorary Secretary will be departing in 2022 having completed many years of service. I would like to thank them for their support and dedication to The Lifeboat Fund and the RNLI. I wish them the very best for the future.

I would also like to thank every single person who has raised money for the Lifeboat Fund over the past year. All of you have made a direct contribution to the RNLI's ability to save lives. As we emerge from the worst stages of the pandemic, I look forward to working with you to reinvigorate our approach and shift the focus to RNLI 2024, the 200<sup>th</sup> Anniversary of the RNLI.

**Sir Jeremy Fleming**

## **Trustees' Report for 2021**

This is the Trustees' Report and Financial Statements of the Communications and Public Service Lifeboat Fund (the charity) for the year ended 31 December 2021. The Trustees confirm that the Report and Financial Statements comply with current statutory requirements, the requirements of the charity's governing document and 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) (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

In preparing the financial statements, the Trustees have considered the Charity Commission's guidance on 'public benefit' and all pertinent guidance from the Office of the Scottish Charity Regulator.

### **Our Purpose**

The Lifeboat Fund has one sole purpose. That purpose inspired the charity's creation and the vision underpinning all that it does. Since 1866, the charity has existed to support the vital work of the Royal National Lifeboat Institution (RNLI), saving lives and rescuing people at sea, on our rivers and from floods.

Each year we agree with the RNLI the priorities it wants us to support through our appeal. These will always concern important aspects of its work that need our help. For many years, The Lifeboat Fund focused its efforts on purchasing new lifeboats. More recently, the RNLI has asked us to help with other priorities. Its lifeboats were lasting longer, and ongoing maintenance had reduced the need for new boats. When new boats are required, including the state-of-the-art Shannon class lifeboat, the RNLI has developed its own in-house facility at Poole to build and maintain all-weather lifeboats. To celebrate our 150<sup>th</sup> anniversary supporting the RNLI, we have been set a target to raise money to fund and name a new Shannon class lifeboat for the crew at Wells-next-the-sea in Norfolk.

We primarily use our position as the Civil Service's oldest charity to launch our appeal for contributions to staff of the Civil Service. We also seek to promote the appeal to current and former employees of the Civil Service, Public Sector, British Telecom (BT), Royal Mail, and other friends of the charity. Supporters are encouraged to fundraise. While retired civil servants and Royal Mail pensioners subscribe mainly through pension payroll, BT staff prefer the use of payroll giving.





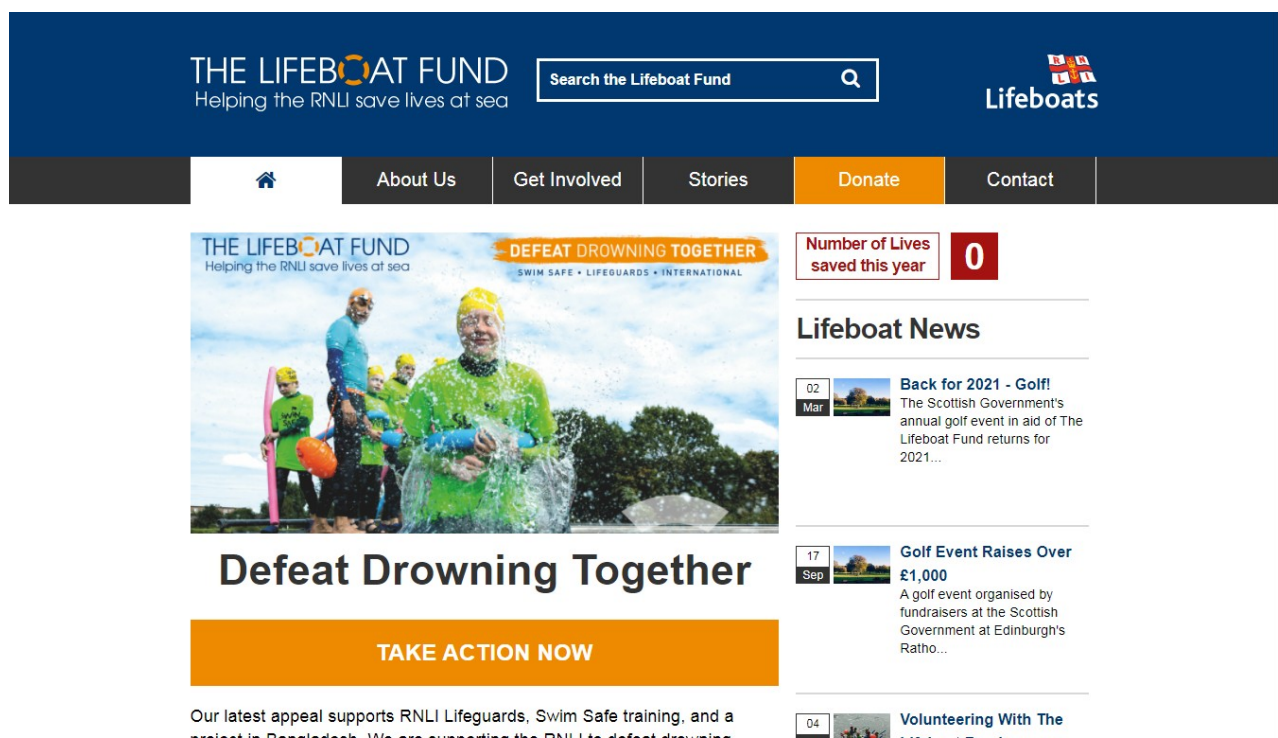
## **Our Digital Presence**

Our Director of Communications has been hard at work on the Lifeboat Fund Website and Twitter account. Our refreshed website has been operating for almost 6 years and is undergoing more and more updates. [www.thelifeboatfund.org.uk](http://www.thelifeboatfund.org.uk), launched in 2016 has an average of 200 visitors per month and is compatible with mobile devices. The website is a modern design and includes articles of our fundraisers. You can also contact us using the website via the contact us form. Whether it is an inspiring story or a fundraising idea, we will love to hear from you.

Our @FundLifeboat Twitter account launched in 2016 and is close to 600 followers, ranging from senior civil servants to lifeboat crew members. This is an active community sharing content, and a community who regularly tag this channel in their own activities. This type of engagement is valued more than followers alone, and it is hoped that the channel will grow throughout the coming year.

Clare is doing excellent work with our online presence and we are grateful for the generosity and support of our sponsors Invotra.

Make sure you add [www.thelifeboatfund.org.uk](http://www.thelifeboatfund.org.uk) to your favourites list and follow us @FundLifeboat on Twitter. Keep coming back to see how we are changing our on-line presence.



## **Online Donation Services – A Digital Revolution**

The Lifeboat Fund will be relaunching its online donation services to make it even easier for our supporters. Honorary Treasurer Rebekka is leading the digital revolution so standby for announcements.



## **Gift Aid**

Gift Aid increases the value of donations and means The Fund can benefit even more, at no extra cost to the donor. The charity is extremely grateful to supporters who add Gift Aid to their donations and to fundraisers who make our forms available at their events. UK taxpayers can add Gift Aid whenever they donate, and the charity can reclaim the basic rate of tax on their gift – that is a massive 25p for every £1 they give. Higher rate taxpayers can claim additional tax benefits for donations they make to charity, which they can keep or pass on to any charitable organisation. They should simply indicate how much they have donated when completing their tax self-assessment form. The charity asks supporters to fill out a Gift Aid form, downloadable from The Fund's website.



## **Our Lifeboats**

We are delighted by the achievements of the lifeboats we have purchased for the RNLI. During 2020, The Fund's lifeboats were launched 282 times, saving 7 lives, assisting 86 people, rescuing 35 and aiding a further 351.

<b>Years</b>	<b>Launches</b>	<b>Lives Saved</b>	<b>People Assisted</b>	<b>People Rescued</b>	<b>People Aided</b>
2021					
2020	282	7	86	35	351
2019	215	5			254
2018	221	4			254
2017	191	2			208
2016	194	9			174
2015	224	19			244
2014	255	8			367
2013	264	9			277
2012	252	6			281
2011	215	5			141

Total launches and rescues, for 2021, by The Fund's lifeboats currently in the RNLI fleet:

<b>Lifeboat Name</b>	<b>ID</b>	<b>Launches</b>	<b>Lives Saved</b>	<b>People Assisted</b>	<b>People Rescued</b>	<b>People Aided</b>
David Roulston (Civil Service 52)	D-738					
Charles Dibdin (Civil Service 51)	B-837					
Sgt Bob Martin (Civil Service 50)	B-826					
Stranraer Saviour (Civil Service 49)	D-697					
Mudeford Servant (Civil Service 48)	B-806					
Hunstanton Flyer (Civil Service 45)	H-003					
Fraser Flyer	ON123					

## THE COMMUNICATIONS AND PUBLIC SERVICE LIFEBOAT FUND – THE LIFEBOAT FUND

(Civil Service 43)	7 (17-17)					
Windsor Runner (Civil Service 42)	ON120 4 (14-06)					

There currently are eight Lifeboat Fund lifeboats in the RNLI active fleet:

Stranraer Saviour at Stranraer, Scotland;  
Mudeford Servant at Mudeford, Dorset;  
Hunstanton Flyer at Hunstanton, Norfolk;  
Sgt Bob Martin at Poole, Dorset;  
Charles Dibdin at New Brighton, Merseyside; and  
David Roulston at Portrush, Northern Ireland.

The relief fleet includes our RNLBs: Windsor Runner and Fraser Flyer.

Three other lifeboats provided by The Fund and no longer in active service can be seen in a unique RNLI museum in Kent. These boats are:

Edward Bridges (at Torbay until 1994); St Cybi (at Holyhead until 1980); and North Foreland (at Margate until 1978).  
They are on display in the “Lifeboat!” Gallery at the Historic Dockyard, Chatham, Kent. This is a wonderful day out should any of our supporters wish to visit.

## **Trustees, the Council and Responsibilities**

### **Trustees**

The Communications and Public Service Lifeboat Fund – known as The Lifeboat Fund – consists of a Council with a Constitution as its governing document. The Council appoints members of the Executive Committee who serve as The Lifeboat Fund’s Trustees in addition to being members of the Council themselves.

When inducting Trustees, these new members are required to familiarise themselves with “The Essential Trustee: What you need to know”, a Charity Commission publication which aims to provide Trustees with a full awareness of their responsibilities and duties. Members must also read and understand the guidance produced by the Office of the Scottish Charity Regulator, as The Fund is a charity registered in Scotland.

The Charity Commission for Northern Ireland has now started handling registrations. Given the high number of charitable organisations it will cover, registration is expected to take at least three to four years to complete. The Commission will call The Lifeboat Fund forward for registration when ready to do so. In the meantime, Lifeboat Fund supporters are still able to raise funds in Northern Ireland.

The Trustees who served on the Executive Committee during the year ended 31 December 2021 are:

<b>Name</b>	<b>Period in Post if not for Whole Year</b>
Jeremy Fleming (Chair)	
Frances Kilner MBE (Deputy Chair)	
Rebekka Burrows (Honorary Treasurer)	
Tom Hill (Honorary Secretary)	
Angela Saunders	
Jon Davies	
John Jarvis	Resigned 28 <sup>th</sup> April 2021
Frank Edwards	Appointed 28 <sup>th</sup> April 2021
Scott McPherson	
Mike Robinson	
Anthony Harbinson	
Stephen McDermott	
John-Paul Marks	
Ruairi O’Connell	
Sally Axworthy	Removed 28 <sup>th</sup> April 2021

### **Members of the Council – Lead Fundraisers**

## THE COMMUNICATIONS AND PUBLIC SERVICE LIFEBOAT FUND – THE LIFEBOAT FUND

The Council of The Lifeboat Fund can comprise representatives from organisations and departments of the Civil Service along with the Trustees and Officers. They act on a voluntary basis, representing The Fund in their respective organisations.

## Trustees' Responsibilities

The Trustees administer and manage The Fund. The Council confirms Trustee and officer appointments at the AGM. Day-to-day business of the charity is conducted by the Honorary Secretary and Honorary Treasurer under the direction of the Executive Committee of Trustees. Council members also play a key role fundraising within their respective organisations.

The Trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and application of resources of the charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011 and trust deed. Trustees should also ensure the financial statements comply with relevant Scottish legislation: the Charities and Trustee Investment (Scotland) Act 2005 and associated Charities Accounts (Scotland) Regulations 2006.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. They are also responsible for the maintenance and integrity of

the charity and financial information included on the charity's website. (Legislation in the United Kingdom which governs the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.)

This report was approved by the Trustees on 23 March 2022 and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'J Fleming', is positioned above the printed name of Sir Jeremy Fleming.

**Sir Jeremy Fleming KCMG**

Chair

on behalf of the Trustees

## **2021 Financial Summary**

The Lifeboat Fund generated voluntary income of £72,427 in 2021 (against £70,874 in 2020).

### **Analysis of Donations and Legacies Received**

	<b>Total Funds at 2021 £</b>	<b>Total Funds at 2020 £</b>
Donations received gross of cost of distributing payroll and pension-giving costs	43,848	39,195
Designated Fund - BT Payroll Giving	8,719	10,315
Legacies	18,000	19,335
Donations received via RNLI	860	1,029
<b>Donated services</b>		
Cost of services of the Independent Examiner	1,000	1,000
<b>Total donations and legacies</b>	<b>72,427</b>	<b>70,874</b>

### **Use of Funds**

As in previous years, a cash balance is held in order to meet planned expenditure and this is kept at a level proportionate to spend. All other income is transferred to the RNLI as it accumulates – £80,000 was transferred during 2021 (£39,335 in 2020). The total cash at bank and in hand was £60,396 as at 31 December 2021, compared to £78,745 as at 31 December 2020.

The RNLI holds our donations in a restricted fund which had a closing balance as at 31 December 2021 of £1,566,527 compared to £1,436,901 in 2020 and is in line with the plan to utilise reserves over several years.

The Lifeboat Fund is wholly dependent upon the services of unpaid volunteers and donations in kind. We would therefore wish to acknowledge the contribution of the Civil Service in donating the services of its Honorary Treasurer, Honorary Secretary and of Kreston Reeves LLP in donating their services as the Honorary Independent Examiner. We greatly appreciate their support.

### **Risk Management**

Risks are assessed as part of the agreed annual financial plan. There are no high risks identified in relation to The Lifeboat Fund's financial position given that The Fund passes all its receipts on to the RNLI to invest and hold in the restricted fund. Any risks in relation to a reduction in income are mitigated by either a subsequent change to the planned expenditure, or a decision to utilise a greater proportion of reserves in year.





## **Remuneration To Charity Trustees**

No remuneration or other benefits were paid from the charity to a Trustee.

## **Relationship with Other Charities**

Since its foundation in 1866, the Communications and Public Service Lifeboat Fund has become the longest-serving and one of the biggest single supporters of the RNLI. Supporting the RNLI remains its sole purpose.

The RNLI is a registered charity which exists to save lives at sea by providing, on call, a 24-hour search and rescue service to 100 nautical miles out from the coast of the UK and Republic of Ireland, and a seasonal lifeguard service, with more than 1,000 lifeguards on over 180 beaches around the UK. The RNLI also operates a specialist flood rescue team which can respond anywhere across the UK and Ireland when inland flooding puts lives at risk.

The RNLI depends entirely on voluntary giving and legacies for its income, and for the most part on volunteers to crew its lifeboats, which are based at 236 lifeboat stations. The support given by The Lifeboat Fund to the RNLI helps to maintain over 340 lifeboats and four hovercraft in its active fleet.

It costs over £160 million every year to run the RNLI. The donations which provide that income are put to very good use – the RNLI’s volunteer crews rescued more than 17,100 people in the last two years alone: an average of 23 people every day.

The RNLI pays for most substantial expenditure by The Lifeboat Fund out of restricted funds, held as explained earlier in the report, subject to the approval of The Fund’s Executive Committee. At the end of each financial year, the RNLI provides The Fund with a Statement of Account, which agrees the amount held by the RNLI in a restricted fund on behalf of The Lifeboat Fund and which is reflected in the additional note set out below the Balance Sheet in our financial statements.

## **Independent Examiner's Report for the Year Ended 31 December 2021**

### **Independent Examiner's Report to the Trustees of The Lifeboat Fund ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

#### **Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

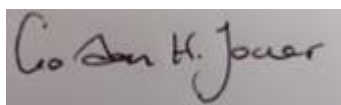
1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

**Independent Examiner's Report for the Year Ended 31 December 2021**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:  
2022

A rectangular box containing a handwritten signature in dark ink, which appears to read "G. Jones".

Dated: 23 March

**G Jones, ACA Bsc (Hons)**  
**Kreston Reeves LLP**  
Chartered Accountants  
Chatham Maritime

## **Statement of Financial Activities for the Year Ended 31st December 2021**

		<b>Restrict ed</b>	<b>Unrestrict ed</b>	<b>Total Funds at 2021</b>	<b>Total Funds at 2020</b>
	<b>Not e</b>	<b>Funds at 2021</b>	<b>Funds at 2021</b>	<b>Funds at 2021</b>	<b>Funds at 2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	18,000	54,427	72,427	70,874
Investments	3	-	1	1	7
<b>Total</b>		<b>18,000</b>	<b>54,428</b>	<b>72,428</b>	<b>70,882</b>
<b>Expenditure on:</b>					
Raising funds	4	-	127	127	1,321
Charitable activities	4	-	90,579	90,579	51,680
<b>Total</b>		<b>-</b>	<b>90,706</b>	<b>90,706</b>	<b>53,001</b>
<b>Net movement in funds</b>		<b>18,000</b>	<b>(36,278)</b>	<b>(18,278)</b>	<b>17,881</b>
Reconciliation of funds:					
Total funds brought forward		7,290	71,263	78,553	60,672
<b>Total funds carried forward</b>		<b>25,290</b>	<b>34,985</b>	<b>60,275</b>	<b>78,553</b>

**Balance Sheet as at 31st December 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Current Assets</b>			
Cash at bank and in hand		<u>60,396</u>	<u>78,745</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	5	<u>(121)</u>	<u>(192)</u>
<b>Net assets</b>		<u><b>60,275</b></u>	<u><b>78,553</b></u>
<b>The funds of the charity</b>			
Unrestricted funds	8	34,985	71,263
Restricted funds	8	<u>25,290</u>	<u>7,290</u>
<b>Total funds</b>		<u><b>60,275</b></u>	<u><b>78,553</b></u>

The financial statements were approved by the Trustees on 23 March 2022 and signed on their behalf by:

**Rebekka Burrows**  
Honorary Treasurer

**Sir Jeremy Fleming KCMG**  
Chair

The notes on page 18 to 26 form part of these financial statements.

## Notes to the Accounts

### 1. Accounting Policies

#### 1.1 *Basis of preparation of accounts*

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Lifeboat Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 *Fund accounting*

Unrestricted funds are funds that are available for use at the discretion of the Trustees to advance the general objectives of the charity and that have not been designated for other purposes.

Please see the Trustees Report for wording around the source and purpose of the Charity's restricted funds.

#### 1.3 *Income*

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

For legacies, entitlement is taken as the earlier of the date on which either: the Lifeboat Fund is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Lifeboat Fund has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Lifeboat Fund, or the Lifeboat Fund is aware of the granting of



probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Lifeboat Fund has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Lifeboat Fund of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, but refer to the Trustees' report for more information about their contribution.

### 1.4 *Expenditure*

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the Lifeboat Fund and compliance with constitutional and statutory requirements.

### 1.5 *Value Added Tax*

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

### 1.6 *Interest receivable*

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

### 1.7 *Going concern*

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going

concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

### *1.8 Cash at bank and in hand*

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

### *1.9 Liabilities and provisions*

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### *1.10 Financial instruments*

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### *1.11 General information*

The Lifeboat Fund is an unincorporated charity, in England and Wales, and in Scotland, with the charity registration numbers 248421 and SC041904 respectively. The charity's registered office is 6th Floor Fry, 2 Marsham Street, London. SW1P

4DF. The objectives of the Charity continue to be to support the vital work of the Royal National Lifeboat Institution (RNLI), saving lives and rescuing people at sea, on our rivers and from floods.

**Notes to the Financial Statements for the Year Ended 31 December 2021****2. Analysis of Donations and Legacies Received**

	<b>Restrict ed</b>	<b>Unrestrict ed</b>	<b>Total Funds at 2021</b>	<b>Total Funds at 2020</b>
	<b>Funds at 2021 £</b>	<b>Funds at 2021 £</b>	<b>£</b>	<b>£</b>
Donations received gross of cost of distributing payroll and pension-giving costs		43,848	43,848	39,195
Designated Fund - BT Payroll Giving	-	8,719	8,719	10,315
Legacies	18,000	-	18,000	19,335
Donations received via RNLI	-	860	860	1,029
Donated services: Cost of services of the Independent Examiner	-	1,000	1,000	1,000
	<b>18,000</b>	<b>54,427</b>	<b>72,427</b>	<b>70,874</b>
Total 2020	<u>19,335</u>	<u>51,539</u>	<u>70,874</u>	

**3. Analysis of Investments**

<b>Investments</b>	<b>Restrict ed</b>	<b>Unrestrict ed</b>	<b>Total Funds at 2021</b>	<b>Total Funds at 2020</b>
	<b>Funds at 2021 £</b>	<b>Funds at 2021 £</b>	<b>£</b>	<b>£</b>
Bank interest received	-	1	1	7
	<u>-</u>	<u>1</u>	<u>1</u>	<u>7</u>
Total 2020	<u>-</u>	<u>7</u>	<u>7</u>	

**4. Analysis of Expenditure**

	<b>Restrict ed  Funds at 2021 £</b>	<b>Unrestrict ed  Funds at 2021 £</b>	<b>Total Funds at 2021 £</b>	<b>Total Funds at 2020 £</b>
<b>Raising funds</b>				
Miscellaneous	-	127	127	764
Bad Debt Write Off	-	-	-	557
	<b>-</b>	<b>127</b>	<b>127</b>	<b>1,321</b>
Total 2020	<b>-</b>	<b>1,321</b>	<b>1,321</b>	
<b>Charitable activities</b>				
Donations passed to the RNLI	-	80,000	80,000	39,335
Designated Fund - BT Payroll Giving	-	8,719	8,719	10,315
Other amounts received directly by the RNLI	-	860	860	1,029
Independent Examiners Fee	-	1,000	1,000	1,000
	<b>-</b>	<b>90,579</b>	<b>90,579</b>	<b>51,680</b>
Total 2020	<b>19,335</b>	<b>32,345</b>	<b>51,680</b>	

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021 £</b>	<b>2020 £</b>
Processing fees	121	192
	<b>121</b>	<b>192</b>

**6. Summary of Contributions to the Fund**

	<b>Restrict ed</b>	<b>Unrestrict ed</b>	<b>Total Funds at 2021 £</b>	<b>Total Funds at 2020 £</b>
	<b>Funds at 2021 £</b>	<b>Funds at 2021 £</b>		
Charities - Pension and Payroll Giving Legacies	-	22,070	22,070	22,637
	18,000		18,000	19,335
Department for Work and Pensions	-	587	587	407
Scottish Government	-	4,032	4,032	2,697
Miscellaneous	-	1,897	1,897	7,467
BEIS	-	-	-	1,005
Department of Justice	-	-	-	685
Northern Ireland				
Home Office	-	-	-	175
Online	-	6,485	6,485	4,123
GCHQ	-	8,778	8,778	-
	<u>18,000</u>	<u>43,848</u>	<u>61,848</u>	<u>58,530</u>
	<u>19,335</u>	<u>39,195</u>	<u>58,530</u>	

**7. Balance in RNLI Restricted Funds**

	<b>2021 £</b>	<b>2020 £</b>
Opening balance in RNLI Restricted funds for the Lifeboat Fund	1,436,901	1,374,849
Lifeboat funds donations to RNLI	80,000	39,335
Investment Income	105,547	51,372
Designated Fund - BT Payroll Giving	8,719	10,315
Other amounts received directly by the RNLI	860	1,029
Less: FAD 5295 Lifeguards	(15,000)	(40,000)
Less: FAD 5589 Seasafety	(25,000)	-
Less: FAD 5589 Lifeguard Costs	(25,500)	-
<b>Closing balance in RNLI Restricted funds for the Lifeboat Fund</b>	<b><u>1,566,527</u></b>	<b><u>1,436,901</u></b>

**8. Statement of Funds**

<i>Current Year</i>	<b>Brought Forward £</b>	<b>Incom e £</b>	<b>Expenditu re £</b>	<b>Carried Forward £</b>
<b>Unrestricted fund</b>				
General fund	71,263	54,428	(90,706)	34,985
<b>Restricted fund</b>				
RNLI fund	7,290	18,000	-	25,290
	<b><u>78,553</u></b>	<b><u>72,428</u></b>	<b><u>(90,706)</u></b>	<b><u>60,275</u></b>
<i>Prior Year</i>	<b>Brought Forward £</b>	<b>Incom e £</b>	<b>Expenditu re £</b>	<b>Carried Forward £</b>
<b>Unrestricted fund</b>				
General fund	53,382	51,546	(33,665)	71,263
<b>Restricted fund</b>				
RNLI fund	7,290	19,335	(19,335)	7,290
	<b><u>60,672</u></b>	<b><u>70,881</u></b>	<b><u>(53,000)</u></b>	<b><u>78,553</u></b>



**9. Analysis of Net Assets Between Funds**

<i>Current Year</i>	<b>Restrict ed  Funds at 2021 £</b>	<b>Unrestrict ed  Funds at 2021 £</b>	<b>Total Funds at 2021 £</b>	<b>Total Funds at 2020 £</b>
Current assets	25,290	35,106	60,396	78,745
Current liabilities	-	(121)	(121)	(192)
	<b><u>25,290</u></b>	<b><u>34,985</u></b>	<b><u>60,275</u></b>	<b><u>78,553</u></b>
<i>Prior Year</i>	<b>Restrict ed  Funds at 2020 £</b>	<b>Unrestrict ed  Funds at 2020 £</b>	<b>Total Funds at 2020 £</b>	<b>Total Funds at 2019 £</b>
Current assets	7,290	71,455	78,745	60,672
Current liabilities	-	(192)	(192)	(716)
	<b><u>7,290</u></b>	<b><u>71,263</u></b>	<b><u>78,553</u></b>	<b><u>59,956</u></b>

**10. Related Party Transactions**

The Charity has not undertaken any related party transactions during the financial year and at the Balance Sheet date there are no balances outstanding with any related parties of the Charity.

## **How to Contact Us**

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