

Company registration number: 04852596

Charity registration number: 1100883

International Maritime Rescue Federation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2019

International Maritime Rescue Federation

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International Maritime Rescue Federation

Reference and Administrative Details

Chief Executive Officer Ms Theresa Crossley

Trustees

Mr Dean Lawrence, Chairman (from 18 July 2019)
Capt Udo Fox, Chairman (resigned 18 July 2019)
Mr Mohammed Drissi
Mr Matthew Fader (resigned 18 July 2019)
Ms Rikke Lind (resigned 18 July 2019)
Mr Jorge Diena Mekyska
Ms Eva Cecilia Sjoestedt (appointed 18 June 2019)
Mr Nicolaus Robert Stadeler (appointed 18 June 2019)
Mr James Vaughan
Mr Rongjun Zhang

Secretary Ms Theresa Crossley

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West Quay Road
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BH15 1HZ

Company Registration Number 04852596

Charity Registration Number 1100883

Bankers HSBC Bank Plc
242 High Street North
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BH15 1DZ

Independent Examiner PKF Francis Clark
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

International Maritime Rescue Federation

Trustees' Report

The Trustees, who are the directors for the purposes of company law, present their report and financial statements of the Charity for the year ended 31 December 2019. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 published on 16 July 2014 (FRS 102) (effective 1 January 2015).

Objectives

The charity is governed under the provisions of its Articles of Association. The objects of the charity, as defined in Article 5, are:

"to save lives, to promote safety and to provide relief from disaster at sea and on inland waters throughout the world by, in particular (but not limited to):

- promoting technical co-operation, exchange of information, advice and consultancy between maritime search and rescue services of the world;
- encouraging and promoting the formation and development of maritime search and rescue services throughout the world; and
- promoting public education and awareness regarding safety on water."

In 2019, the IMRF undertook a range of activities, outlined below, to further the charity's purposes for the public benefit and in so doing the Trustees have had regard to the Charity Commission's guidance on public benefit.

Activities, Achievements and Performance during 2019

In 2019, the IMRF continued to support the global search and rescue (SAR) community in preventing loss of life, by connecting people and organisations, as well as influencing improvements in maritime SAR capacity and effectiveness. We remained active, particularly in Africa, with increased demand for our training course and regional meetings. Once again, we have been able to demonstrate that IMRF activities have contributed to improvements in maritime SAR capability in a number of regions.

In June 2019, together with our hosts, Royal Canadian Marine Search and Rescue, we held our World Maritime Rescue Congress (WMRC 2019) in Vancouver. The Congress (the fourth in a series that is held every four years) was attended by over 500 delegates from all over the world, with around 50 companies exhibiting search and rescue-related equipment and services.

The IMRF Quadrennial General Meeting immediately followed WMRC 2019, where the new Board of Trustees was elected by means of a ballot of all eligible members. The new Board then elected Dean Lawrence, from Coastguard New Zealand, as the new IMRF Chair.

This year, the IMRF Awards were held in September in London, as part of London International Shipping Week 2019. The Awards, which honour excellence in all aspects of search and rescue (SAR), were attended by over one hundred people drawn from all parts of the maritime sector, as well as members, finalists and supporters. The IMRF was honoured that Vice Admiral Sir Tim Laurence KCVO CB ADC(P) was able to attend and present the Awards. The event raised the profile of global SAR services generally and drew the attention of the wider maritime community to the work of the IMRF.

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IMRF: ADDRESSING MARITIME SAR CHALLENGES THROUGH KEY ACTIVITIES:

1) IMRF: THE INTERNATIONAL VOICE OF MARITIME SAR

As the international voice of maritime SAR, the IMRF plays a significant role in the development of international maritime SAR regulation and policy, thereby improving safety at sea and maritime search and rescue preparedness.

Over the last year the IMRF:

- contributed to the International Maritime Organization (IMO) Sub-Committee on Safety of Navigation, Communications and Search and Rescue (NCSR) - where we presented an information paper on our activities and participated in the SAR Working Group - and in the Technical Cooperation Committee (TCC);
- was represented at the annual meeting of the International Civil Aviation Organization (ICAO)/IMO Joint Working Group on SAR;
- worked in partnership with the IMO to further its SAR technical cooperation and development work, particularly in Africa; and
- supported the IMO's Empowering Women in Maritime campaign by organising a women-only SAR Managers' course for women from SAR organisations across Africa.

2) GLOBAL SAR DEVELOPMENT

AFRICA

The IMRF continues to work in partnership with the IMO and others to develop maritime SAR resources and capability across Africa.

To this end, in 2019, the IMRF:

- delivered six regional SAR training courses in Africa, with over 100 participants taking part from across the continent;
- facilitated one Africa SAR regional meeting in Tanzania, enabling expert knowledge and best practice to be shared, leading to the enhanced development of Government-led regional maritime SAR plans;
- held our first Basic Rescue Boat Operators course, in conjunction with the RNLI in Poole, specifically tailored and structured for maritime SAR professionals from Africa;
- worked on completing a SAR Assessment Survey for Africa, at the request of IMO; and
- through the Country SAR Development Plan, assisted with the establishment of an operational MRCC in Ghana.

THE ASIA-PACIFIC REGION

The IMRF Asia-Pacific Regional Centre (APRC), based in Shanghai, China, was established to develop maritime SAR resources and capability specifically across the Asia-Pacific region. To this end, in 2019, APRC:

- Recruited two new IMRF Associate Members in the Asia Pacific Region;
- Arranged the donation of 4000 lifejackets for Bangladesh fishermen;
- Delivered a technical presentation at the World Maritime Rescue Congress, Vancouver, Canada;

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- Delivered the keynote speech at the 2019 Asia Cruise Forum and the 2019 World Maritime Conference, Shanghai, China

REGIONAL MEETINGS

The IMRF held two SAR Regional development meetings in 2019: one in Europe (hosted in Dubrovnik by the Croatian Ministry of the Sea, Transport and Infrastructure) and one in Africa (hosted by the Tanzania Shipping Agencies Corporation, TASAC). These meetings provided forums for exchange of ideas and best practice on how maritime SAR can be improved. The meeting in Tanzania is described in the paragraph on our work in Africa (above).

The European Regional Meeting was held in tandem with an International Search and Rescue Conference, which gave delegates an insight into Maritime SAR in Croatia, including the new Croatian SAR Development plan. At the European Regional Meeting itself, participants were given an update of the activities of the IMRF Fundraising and Future Technology Panels and shared their experience of recruiting and working with volunteers. There was also a discussion on encouraging the greater participation of women at all levels in maritime SAR organisations, as well as a presentation on the European Maritime Safety Agency's work in support of maritime SAR activities.

3) MASS RESCUE OPERATIONS (MRO) PROJECT

A mass rescue operation (MRO) is defined by the IMO as "characterised by the need for immediate response to large numbers of persons in distress, such that the capabilities normally available to the SAR authorities, are inadequate". MROs are major life-threatening events beyond normal SAR service capability, and have widespread negative effects, not just on those who are victims of the incident, but also on responders facing a highly traumatic situation.

This long-term IMRF project seeks to raise awareness amongst the maritime community of how to plan and train to handle such events, which is an essential part of achieving a successful outcome for any SAR organisation, large or small.

In 2019, the IMRF:

- organised an MRO work strand over the two days of the WMRC in Vancouver in June, with presentations, lessons learned and interactive discussions;
- included information on our MRO work in our presentation to the Shanghai World Maritime Conference in October on the work of IMRF; and
- continued to update the open source MRO on-line resource library and transferred all content to the new IMRF website (<https://www.international-maritime-rescue.org/mro-home>), where it is easier to access. This library was visited 14,869 times in 2019.

4) THE EUROPEAN LIFEBOAT CREW EXCHANGE - COOPERATION, COLLABORATION AND KNOWLEDGE SHARING

In 2019, 72 people from 14 countries, hosted by 10 different organisations, took part in the IMRF's popular and highly rated European Lifeboat Crew Exchange programme. Eight of these successful exchange programmes have now taken place:

- 519 participants have taken part in the exchange;
- 19 countries have been involved;
- the majority of the participants since 2012 have rated the programme 'excellent' and felt that they had learnt something new; and
- 91% of participants in 2019 felt that the exchange fulfilled their expectations and would recommend it to their organisations and crews.

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5) WORLD MARITIME RESCUE CONGRESS 2019 AND QUADRENNIAL GENERAL MEETING

The main event in 2019 was the IMRF's fourth World Maritime Rescue Congress, held at the Vancouver Convention Centre in British Columbia, Canada, from 15-17 June and hosted by Royal Canadian Marine Search and Rescue (RCMSAR). The IMRF Quadrennial General Meeting followed at the same venue on the 18th June.

Some 550 people attended the Congress, representing 180 organisations from over 40 countries. There were more than 80 speakers and presenters, covering a very wide range of maritime search and rescue subjects, with around 50 organisations taking stands in the International SAR Exhibition which accompanied the Congress.

On the opening day, a number of maritime SAR demonstrations were conducted in the vicinity of the Congress venue. Taking part were units from the Canadian Armed Forces, Canadian Coast Guard, United States Coast Guard, RCMSAR, Vancouver Fire Department, Vancouver Police Department and the Vancouver Port Authority.

The theme of the Congress itself was 'learning from the past; looking to the future'. The Congress included a welcome from representatives of the Indigenous Peoples of British Columbia, an address by Lieutenant Governor of British Columbia and a video message from Mr Kitack Lim, Secretary-General of the IMO.

The main conference segment of the Congress was divided into three work streams - 'SAR Operations Today', 'Sharing SAR Lessons' and 'The Future of SAR'. Presentations covered a wide range of topics, including: global SAR development; improving survival rates; SAR case studies; funding and messaging; working with SAR Data; Mass Rescue Operations; technological developments; training, assessment and support; and future challenges.

The IMRF Quadrennial General Meeting (QGM) immediately followed the WMRC in Vancouver and was attended by representatives of over 30 member organisations. Captain Udo Fox, who had been a Trustee for twelve years and Chair for the past four years, stepped down, having completed the maximum number of terms for a Trustee under the Articles of Association of the organisation. Two other Trustees also stood down (Rikke Lind, CEO of the Norwegian Sea Rescue Society and Matthew Fader, from the Swedish Sea Rescue Society). The following five Trustees were re-elected to the Board: Dean Lawrence (Coastguard New Zealand); James Vaughan (RNLI); Zhang Rongjun (China Rescue & Salvage Bureau); Mohammed Drissi (Ministry of Agriculture and Ocean Fisheries, Royal Kingdom of Morocco); and Jorge Diena Mekyska (ADES, Uruguay). Two new Trustees were elected: Cia Sjöstedt (SSRS) and Nicolaus Stadeler (DGzRS). The new Board met immediately after the QGM to choose a Chair. Dean Lawrence was elected unanimously to fill that role.

6) IMRF AWARDS - HONOURING EXCELLENCE IN RESCUE OPERATIONS 2019

In 2019, our fourth annual Awards celebration was held in London, as part of the London International Shipping Week 2019. As in previous years, the IMRF Awards 2019 celebrated the achievements of exceptional individuals and organisations, raising global awareness of the outstanding work done by people across the maritime SAR sector.

The 2019 Awards lunch was held on board HQS Wellington, the headquarters of the Honourable Company of Master Mariners, which is moored on the River Thames. The event was attended by over one hundred people drawn from all parts of the maritime sector, as well as members, finalists and supporters. IMRF was honoured that Vice Admiral Sir Tim Laurence KCVO CB ADC(P) was able to attend and present the Awards. As part of IMRF's support of the International Maritime Organization's Empowering Women in Maritime campaign, we were also very pleased to present the inaugural #WomenInSAR Award, created to champion the role of women in maritime SAR.

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Nominations were received from around the world, representing a wide range of SAR activities. The field was very strong, but the eventual IMRF Award 2019 winners were:

- Outstanding Individual Contribution to a Maritime SAR Operation - Captain Huang Zhibin, Donghai No2 Flying Service, Ministry of Transport, China.
- Outstanding Team Contribution to a Maritime SAR Operation - Marine Rescue Port Macquarie, Australia.
- Innovation and Technology in Maritime Search and Rescue - Phillip Hanson and the Maritime Coastguard Agency, UK.
- The Vladimir Maksimov Award for Lifetime Achievement in the Maritime SAR Sector - Arthur Allen, US Coast Guard.
- People's Choice Award (shortlisted nomination voted for by the public) - Coastguard New Zealand, Surf Life Saving Kariaotahi, New Zealand Police and Auckland Westpac Rescue Helicopter Trust.
- #WomenInSAR Award - Isobel Tugwell, Shoreham Lifeboat Crew, RNLI, UK.

The event successfully raised the profile of global SAR services generally and drew the attention of the wider maritime community to the work of the IMRF.

7) #WomenInSAR

In 2019 the IMO's theme for World Maritime Day was 'Empowering women in the maritime community' and so, this year, the IMRF has had a particular focus on the contribution of women to maritime SAR, in support of that IMO initiative. A particularly important part of the 2019 World Maritime Rescue Congress was a networking lunch on 17 June 2019, open to all delegates, on the subject of 'Women in SAR'. Attendees heard a number of inspiring addresses on the subject from both male and female presenters.

At this inaugural event, the IMRF launched the #WomenInSAR campaign and a mentoring/support network. A new #WomenInSAR Award was also launched in Vancouver and was presented at the IMRF Awards on 10 September in London. We also held the first IMRF women-only SAR Managers training event in Rabat in November, which attracted participants from across Africa. Plans are in hand for more events in 2020.

8) SEARCH & RESCUE AND MIGRATION

The maritime 'mixed migrant' problem - the movement of asylum-seekers and economic migrants across large areas of sea, usually in wholly inadequate craft with consequent loss of life - continues in several parts of the world. Although the number of IMRF members actively involved in this activity in 2019 has reduced dramatically, the IMRF continues to advocate action at the international level to address this ongoing disaster, and to defend the fundamental principles of maritime search and rescue, as well as the humanitarian principle of non-refoulement implicit in the SAR principle of delivery of anyone in distress to a 'place of safety'. The WMRC 2019 also addressed the issue in one of the conference work strands.

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COMMUNICATIONS

In 2019, IMRF continued to use the services of Navigate PR to manage the charity's communications. Activity in this field was less than in previous years, because the budget for this had to be reduced. However, Navigate PR have generously continued to work one pro bono day per month for the IMRF, in addition to their paid services.

Working with Navigate PR over the course of the year, IMRF has issued 14 press releases, which secured coverage in 54 different international publications, including newspaper, magazine and online outlets, with further mentions across some publication's social media channels (predominantly Twitter and Facebook).

Two of the press releases described training courses or events organised by the IMRF - the basic rescue boat handling course and the European lifeboat crew exchange. Two press releases were issued to coincide with the launch of the IMRF's #WomeninSAR initiative, one covering the women-only training in Rabat, and the other highlighting women in SAR for International Women's Day. In addition, two releases were issued for the IMRF's flagship event the World Maritime Rescue Congress, one about the event itself and the other announcing the newly appointed Board.

As in previous years, the majority of the press releases (seven) covered the IMRF Awards, encouraging nominations, announcing the finalists and winners and securing 83 items of coverage in 42 different international, national and regional online and print publications.

The People's Choice Award is nominated by the general public, details were promoted on the IMRFs social media channels - LinkedIn, Facebook, twitter and sina weibo (Chinese facebook equivalent). The social media post with the most likes and shares on facebook and sina weibo was announced the winner.

Of the total 116 items published coverage was predominantly in the maritime media, including but not limited to; Afloat, All About Shipping, African Cargo News, American Journal of Transportation, Cruise News, General Crewing, Handy Shipping Guide, Hellenic Shipping News, Maritime Journal, Maritime Professionals Nafs Green, Port News, Safety 4 Sea, Sea News, Ship Management International, The Maritime Executive, Turkish Maritime and World Maritime News.

Feature articles were secured and placed with international trade publications; Maritime Review Africa, Maritime Risk International and Sea Technology.

Navigate has drafted an increasing number of social media posts through the year, with the audiences standing at 4,700 likes and 4,864 followers on Facebook, a total of 1,162 tweets attracting 675 followers on twitter and 403 followers on LinkedIn at the end of 2019.

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FINANCIAL PERFORMANCE IN 2019

Over the past 12 months the IMRF has continued to fulfil its obligations to improve global maritime search and rescue and to work towards raising the profile of the organisation to increase membership and to improve the proposition for support through sponsorship and donations. However, following the 2017 and 2018 financial results, this has been another year of significantly reduced expenditure as the organisation has worked hard to redress the negative unrestricted fund balance. As part of this exercise, the Secretariat has continued to keep all overheads under review, to identify further cost-savings wherever possible (e.g. by renegotiating insurance policies, as well as contracts for the provision of telephone and internet services). We have also severely limited travel by the Secretariat, travelling only when essential, holding most meetings of the Board of Trustees in London and by using Skype for both Trustee meetings and internal meetings of the Secretariat. The major travel expense this year has been the travel to Vancouver for the WMRC and the QGM, which most Secretariat members attended, although this was mostly covered from the financial surplus generated by WMRC.

Income for 2019

Income for 2019 was approximately 1% less than in 2018

a) Unrestricted Income

Unrestricted Income was greater than 2018:

- Income from membership was approximately €8,000 greater than in 2018, as the number of IMRF members continued to grow;
- Unrestricted donations from members were approximately €5,000 less than the previous year. However, China Rescue and Salvage (CRS), DGzRS, and SSRS provided generous (and very welcome) additional funding;
- Income from conferences was approximately €1,400 more than in 2018, because of the World Maritime Rescue Congress in June 2019;
- Other unrestricted donations were approximately €3,000 less than in the previous year;
- Income from Charitable activities was approximately €18,000 more than in 2018, while Investment income showed no significant change; and
- Other income of €6,600 was received for services provided.

b) Restricted Income

Restricted Income was on a par with 2018:

- The restricted donations from IMRF members were approximately €6,000 less on the previous year, due in part to changes in funded projects and activities.
- The donation from the Norwegian Society for Sea Rescue for Women in SAR is new for 2019.
- The restricted donations from non-IMRF members were approximately €16,000 down on 2018.

Expenditure in 2019

Expenditure in 2019 was approximately 7% less than in 2018.

With regards to unrestricted expenditure, the majority of spending in all charitable activities categories was down on the 2018 figures.

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Staff costs were €54,268 less than in 2018, because of a reduction in the hours worked by one employee, one employee going on Maternity Leave from September 2018 until June 2019, the outsourcing of book keeping following the resignation of the Finance Officer and the retirement of another member of the Secretariat at the end of September.

Travel and subsistence costs continued to be tightly controlled, with expenditure reduced from over €37,500 in 2018, to less than €30,000 in 2019.

Legal, professional and consultancy costs were €22,381 more than in 2018, reflecting the costs of outsourcing the bookkeeping function.

There were no recruitment costs incurred in 2019, as Trustees decided not to recruit a new Finance Officer.

This produced an overall gain of €82,136 for the current year compared to €45,423 for 2018.

Reserves

As a result of the controls on expenditure and the rise in member donations detailed above, the deficit on the unrestricted reserves has been eliminated, with the negative balance of €19,887 at the end of 2018 becoming a positive balance of €46,136 at the end of 2019.

Going forward, the Trustees have agreed another stringent budget for 2020 and will continue to monitor financial performance closely. They are confident that there is sufficient funding in place for all the expected future activity and have taken decisive steps to tighten management controls and to further improve the IMRF's financial position.

The Trustees have also reviewed the level of financial expertise of the current Board. A new Board of Trustees was elected at the IMRF's Quadrennial General Meeting in June 2019 and include the election of the Finance Director of the German Maritime Search and Rescue Service, who has subsequently assumed the Chairmanship of the Board's Finance and Resources Sub-Committee.

In order to consolidate the charity's current positive financial position, the Trustees have asked the Secretariat to carry out a review of membership (including benefits and fees), to ascertain how best to grow and (more importantly) retain members.

Whilst occurring post the year end, the Trustees are monitoring closely the impact that Covid 19 will have on the charity's income, and believe the short to medium term impact on liquidity will not affect the ability of the Trust to fulfil its aims and commitments.

Structure, Governance and Management

The Directors, who are also the Trustees, have overall responsibility for the good governance of the charity. The Trustees are elected for a four-year period of office by the member organisations at the Quadrennial General Meeting (QGM), which usually takes place in conjunction with the World Maritime Rescue Congress. The most recent QGM was held in June 2019 in Vancouver, Canada and the next one will take place in the Netherlands in June 2023. The day-to-day administration and management of the organisation is undertaken by the Chief Executive Officer, supported by the staff of the permanent Secretariat.

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Business Planning

The IMRF operates on a quadrennial business planning cycle, which aligns with the four-year term of office of the Board of Trustees. The quadrennial business plan identifies the charitable aims which the organisation seeks to achieve over the period of the plan and these in turn drive the acquisition of the necessary funding and resources.

To maintain developmental continuity and to ensure on-going sustainability, the incoming Board of Trustees approves its business plan, based on a draft plan prepared by the CEO and Secretariat, in consultation with the outgoing Board of Trustees. The four-year plan is normally subjected to a mid-term revision in the second year of the Trustees' four-year period of tenure. However, as part of the consolidation of the improvements in financial management and oversight, the new Board is taking a more in depth look at the business plan and the aims and objectives of the IMRF, informed by feedback received from members at both the WMRC and the QGM in June 2019.

Monitoring Progress

Progress against the Business Plan is reported to the Trustees and is reviewed at meetings of the Board of Trustees. Member organisations and donors receive regular updates on project progress through the regular "Life Line" newsletters and through the updated website.

Funding the operations of the Charity

The charity is primarily supported by membership subscriptions and financial donations from its member organisations, supplemented by external charitable donations. A scaled set of annual membership subscriptions is in place and is kept under review by the Board. In 2019, there was a 5% increase in subscription rates, with effect from 1 January 2019.

Several member organisations generously make additional financial contributions in excess of their membership subscriptions. Some member organisations also provide in-kind support or resources, to facilitate the operation or implement the objectives of the charity. In 2019, significant additional financial contributions were received from the German Maritime Search and Rescue Service (DGzRS), Royal National Lifeboat Institution (RNLI), Norwegian Society for Sea Rescue (RS), the Swedish Sea Rescue Society (SSRS) and the China Rescue and Salvage Bureau (CRS).

Some member organisations also generously provided in-kind support or resources. For example, the Swedish Sea Rescue Society (SSRS) assisted with the first IMRF women-only SAR Managers' Course in Rabat, Morocco in November; RS hosted the #WomenInSAR Networking Lunch at the WMRC in Vancouver; and CRS continued to support the staff and running costs of the Asia-Pacific Regional Centre (APRC) in Shanghai.

Fundraising

Though the member organisations provide a significant proportion of the resources and funds, considerable additional funds are required to allow the IMRF to fully implement its goals. 2019 was the fourth year in which the IMRF had a dedicated fundraiser. The fundraiser's primary task has been to raise funds for the IMRF's projects and the strategy and has focused on approaches to maritime trusts, and corporations with a maritime connection. Approaches have mainly focused on the Global SAR Development: Africa Project, sponsorship of the annual IMRF Awards, obtaining a grant for the #WomenInSAR Initiative, as well attracting sponsors for the World Maritime Rescue Congress (WMRC) in Vancouver.

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For the Global SAR Development Project: Africa, IMRF secured a 3-year grant of \$450,000 from a leading maritime trust. The funding cycle for this project runs from April 1st - March 31st, to coincide with the schedule for this 3-year grant. The funder requires the IMRF to raise the remainder of the project funds for each year, and to meet specific objectives (laid down in the Grant Agreement), in order to draw down each instalment of \$150,000; in 2019 this came from the IMO's Technical Co-operation Fund and other sources. This project also benefited from donations either in kind, or in the form of local sponsorship. Following the submission of a satisfactory report on IMRF's progress against the Trust's objectives for the project, the Trust agreed to pay the third (final) tranche of funding in May 2019. \$7,200 that was not spent from the second tranche of funding, was repaid to the Trust in January 2020, in accordance with the terms of the Grant Agreement. The fundraiser will be presenting a final report to the Trust in Spring 2020.

The World Maritime Rescue Congress is held every four years and is one of the largest SAR events of its type. For the first time ever, the WMRC generated a surplus of €10,534 in unrestricted income for the IMRF. This surplus was the result of exercising strict control over costs, together with the effort put into attracting both sponsorship and fee-paying delegates. Going forward, this will act as a base to increase and grow funds from our programme of conferences in future years.

Looking ahead, the IMRF will need to continue to grow its pool of potential supporters and ensure its projects remain attractive to funders. One of the key challenges remains raising unrestricted funds, because the IMRF has a very small donor base, niche appeal and very limited brand awareness outside the maritime sector. However, the new IMRF website which was launched in March 2019 and is designed specifically to be used as a platform for online fundraising provides an opportunity, which the Trustees are keen to explore.

Reserves policy

The IMRF Trustees had originally agreed that an amount equivalent to six to eight months of core operating expenditure was appropriate as a financial reserve. The Trustees acknowledge that this policy is not currently being met. However, now that there is a positive balance in unrestricted funds, together with a renewed focus on fundraising and membership, the Trustees are determined to ensure that the financial reserve is returned to the previously agreed level as soon as possible.

Risk assessment

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to its operations, financial management and good governance, including risk to reputation, and are satisfied that sufficient policies and control measures are in place to manage any exposure to such risks. The monitoring of financial and other risks is one of the responsibilities of the Finance and Resources Sub-Committee, which reports back to the Trustees at each Board meeting.

The annual report was approved by the trustees of the charity on 9 March 2020 and signed on its behalf by:

.....
Mr Dean Lawrence, Chairman (from 18 July 2019)
Trustee

International Maritime Rescue Federation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of International Maritime Rescue Federation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 9 March 2020 and signed on its behalf by:

.....
Mr Dean Lawrence, Chairman (from 18 July 2019)
Trustee

International Maritime Rescue Federation

Independent Examiner's Report to the trustees of International Maritime Rescue Federation

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.

.....
Michelle Love FCCA
PFK Francis Clark
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11 August 2020

International Maritime Rescue Federation

Statement of Financial Activities for the Year Ended 31 December 2019 (Including Income and Expenditure Account)

	Note	Unrestricted funds €	Restricted funds €	Total 2019 €
Income and Endowments from:				
Donations and legacies	2	289,673	296,819	586,492
Charitable activities	3	32,473	-	32,473
Investment income	4	213	-	213
Total income		<u>322,359</u>	<u>296,819</u>	<u>619,178</u>
Expenditure on:				
Charitable activities	5	<u>(250,658)</u>	<u>(286,384)</u>	<u>(537,042)</u>
Total expenditure		<u>(250,658)</u>	<u>(286,384)</u>	<u>(537,042)</u>
Net income		71,701	10,435	82,136
Transfers between funds		<u>(5,678)</u>	<u>5,678</u>	<u>-</u>
Net movement in funds		66,023	16,113	82,136
Reconciliation of funds				
Total funds brought forward		<u>(19,887)</u>	<u>112,915</u>	<u>93,028</u>
Total funds carried forward	13	<u><u>46,136</u></u>	<u><u>129,028</u></u>	<u><u>175,164</u></u>

International Maritime Rescue Federation

Statement of Financial Activities for the Year Ended 31 December 2019 (Including Income and Expenditure Account)

	Note	Unrestricted funds €	Restricted funds €	Total 2018 €
Income and Endowments from:				
Donations and legacies	2	289,325	319,166	608,491
Charitable activities	3	14,439	-	14,439
Investment income	4	87	-	87
Total income		<u>303,851</u>	<u>319,166</u>	<u>623,017</u>
Expenditure on:				
Charitable activities	5	<u>(254,644)</u>	<u>(322,950)</u>	<u>(577,594)</u>
Total expenditure		<u>(254,644)</u>	<u>(322,950)</u>	<u>(577,594)</u>
Net income/(expenditure)		49,207	(3,784)	45,423
Transfers between funds		<u>(2,001)</u>	<u>2,001</u>	<u>-</u>
Net movement in funds		47,206	(1,783)	45,423
Reconciliation of funds				
Total funds brought forward		<u>(67,093)</u>	<u>114,698</u>	<u>47,605</u>
Total funds carried forward	13	<u><u>(19,887)</u></u>	<u><u>112,915</u></u>	<u><u>93,028</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 13.

International Maritime Rescue Federation

(Registration number: 04852596)

Balance Sheet as at 31 December 2019

	Note	2019 €	2018 €
Fixed assets			
Tangible assets	10	1,311	2,008
Current assets			
Debtors	11	29,260	55,385
Cash at bank and in hand		<u>326,614</u>	<u>96,905</u>
		355,874	152,290
Creditors: Amounts falling due within one year	12	<u>(182,021)</u>	<u>(61,270)</u>
Net current assets		<u>173,853</u>	<u>91,020</u>
Net assets		<u>175,164</u>	<u>93,028</u>
Funds of the charity:			
Restricted funds		129,028	112,915
Unrestricted income funds			
Unrestricted funds		<u>46,136</u>	<u>(19,887)</u>
Total funds	13	<u>175,164</u>	<u>93,028</u>

For the financial year ending 31 December 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 14 to 32 were approved by the trustees, and authorised for issue on 9 March 2020 and signed on their behalf by:

.....
Mr Dean Lawrence, Chairman (from 18 July 2019)
Trustee

International Maritime Rescue Federation

Statement of Cash Flows for the Year Ended 31 December 2019

	Note	2019 €	2018 €
Cash flows from operating activities			
Net cash income		82,136	45,423
Adjustments to cash flows from non-cash items			
Depreciation		1,256	2,273
Investment income	4	<u>(213)</u>	<u>(87)</u>
		83,179	47,609
Working capital adjustments			
Decrease/(increase) in debtors	11	26,125	(26,467)
Increase/(decrease) in creditors	12	49,593	(19,763)
Increase in deferred income		<u>71,158</u>	<u>1,405</u>
Net cash flows from operating activities		<u>230,055</u>	<u>2,784</u>
Cash flows from investing activities			
Interest receivable and similar income	4	213	87
Purchase of tangible fixed assets	10	<u>(559)</u>	<u>(850)</u>
Net cash flows from investing activities		<u>(346)</u>	<u>(763)</u>
Net increase in cash and cash equivalents		229,709	2,021
Cash and cash equivalents at 1 January		<u>96,905</u>	<u>94,884</u>
Cash and cash equivalents at 31 December		<u><u>326,614</u></u>	<u><u>96,905</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

International Maritime Rescue Federation is a registered charity, registration number 1100883, company number 04852596, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

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 prepared in Euros which is the functional currency of the charity and rounded to the nearest €.

Going concern

The financial statements have been prepared on a going concern basis. As explained in the board report on page 9 the board have considered the uncertainty relating to the coronavirus pandemic which occurred after the year end and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, with the support of the Coronavirus Job Retention Scheme and proactively managing cash-flow the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held and the additional coronavirus funding received for the charity to be able to continue as a going concern.

Income and endowments

Voluntary income (including donations, gifts, legacies and grants that provide core funding or are of a general nature) is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

Donations and membership income

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Membership income is accounted for on an accruals basis and included in the financial year to which it relates.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33% straight line basis
Office equipment	15% straight line basis
Database	33% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds €	Restricted funds €	Total 2019 €	Total 2018 €
Donations and legacies;				
Donations received	119,260	200,481	319,741	343,527
Member income	<u>170,413</u>	<u>96,338</u>	<u>266,751</u>	<u>264,964</u>
	<u>289,673</u>	<u>296,819</u>	<u>586,492</u>	<u>608,491</u>

3 Income from charitable activities

	Unrestricted funds €	Total 2019 €	Total 2018 €
Sales of purchased goods	20,787	20,787	7,274
Other income	<u>11,686</u>	<u>11,686</u>	<u>7,165</u>
	<u>32,473</u>	<u>32,473</u>	<u>14,439</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

4 Investment income

	Unrestricted funds	Total 2019	Total 2018
	General €	€	€
Interest receivable and similar income;			
Interest receivable on bank deposits	213	213	87

5 Expenditure on charitable activities

	Total 2019	Total 2018
	€	€
Cost of goods sold	18,297	5,558
Employment costs	206,594	263,232
Establishment costs	7,058	9,821
Computer expenses	3,795	8,797
Printing, postage and stationery	7,625	3,127
Membership support	183,361	177,377
Foreign currency loss	8,201	2,444
Depreciation of tangible fixed assets	1,256	2,272
Travelling and meeting costs	29,534	37,759
Office expenses	4,222	7,242
Sundry and other costs	238	220
Conference costs	8,527	4,010
Legal, professional and consultancy costs	43,934	21,553
Governance and support costs (see below)	10,793	13,494
Bank charges	3,607	2,912
Returned funds	-	17,776
	537,042	577,594

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

6 Analysis of governance and support costs

	Unrestricted funds €	Restricted funds €	Total 2019 €	Total 2018 €
Independent Examiner's remuneration	2,798	-	2,798	5,140
Trustees remuneration and expenses	-	7,995	7,995	8,354
	<u>2,798</u>	<u>7,995</u>	<u>10,793</u>	<u>13,494</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2019 €	2018 €
Depreciation of fixed assets	1,256	2,272
Foreign currency losses	8,201	2,444
Independent examiners fee	<u>2,798</u>	<u>5,140</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Jorge Diena Mekyska

€5,038 (2018: €3,682) of expenses were reimbursed to cover attendance at APRC Board Meetings to Mr Jorge Diena Mekyska during the year.

Mr Mohammed Drissi

€1,225 (2018: €1,659) of expenses were reimbursed to cover attendance at APRC Board Meetings to Mr Mohammed Drissi during the year.

Mr Dean Lawrence, Chairman (from 18 July 2019)

€1,732 (2018: €3,013) of expenses were reimbursed to cover attendance at APRC Board Meetings to Mr Dean Lawrence, Chairman (from 18 July 2019) during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

9 Staff costs

The aggregate payroll costs were as follows:

	2019 €	2018 €
Staff costs during the year were:		
Wages and salaries	183,250	236,384
Social security costs	18,059	19,919
Pension costs	<u>3,179</u>	<u>2,453</u>
	<u><u>204,488</u></u>	<u><u>258,756</u></u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2019 No	2018 No
Charitable activities	<u><u>6</u></u>	<u><u>6</u></u>

Contributions to the employee pension schemes for the year totalled €3,178 (2018 - €2,453).

The number of employees whose emoluments fell within the following bands was:

	2019 No	2018 No
£70,001 - £80,000	1	-
£80,001 - £90,000	<u><u>-</u></u>	<u><u>1</u></u>

The total employee benefits of the key management personnel of the charity were €82,379 (2018 - €90,409).

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

10 Tangible fixed assets

	Computer equipment €	Office equipment and database €	Total €
Cost			
At 1 January 2019	5,446	17,615	23,061
Additions	559	-	559
At 31 December 2019	6,005	17,615	23,620
Depreciation			
At 1 January 2019	3,748	17,305	21,053
Charge for the year	1,056	200	1,256
At 31 December 2019	4,804	17,505	22,309
Net book value			
At 31 December 2019	1,201	110	1,311
At 31 December 2018	1,698	310	2,008

11 Debtors

	2019 €	2018 €
Trade debtors	20,255	51,361
Prepayments	6,755	2,214
Accrued income	2,250	1,810
	29,260	55,385

12 Creditors: amounts falling due within one year

	2019 €	2018 €
Trade creditors	92,108	43,155
Accruals	6,805	6,165
Deferred income	83,108	11,950
	182,021	61,270

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

13 Funds

	Balance at 1 January 2019 €	Incoming resources €	Resources expended €	Transfers €	Balance at 31 December 2019 €
Unrestricted funds					
<i>General</i>					
Unrestricted	(19,887)	322,359	(250,658)	(5,678)	46,136
Restricted funds					
Trustee expenses	-	5,000	(5,000)	-	-
Crew Exchange programme	-	1,472	45	-	1,517
IMRF Award Fund	-	17,113	(22,791)	5,678	-
RNLI Fundraising Fund	-	50,000	(50,000)	-	-
Donations from CRS for					
APRC expenses	7,780	12,753	(8,604)	-	11,929
Africa Training 2018	87,739	-	(87,739)	-	-
Africa Training 2019	-	200,481	(108,504)	-	91,977
Africa survey for IMO	14,405	-	(2,252)	-	12,153
UK P&I for SME2 and MRO					
Library	2,991	-	(1,539)	-	1,452
#WomanInSAR	-	10,000	-	-	10,000
Total restricted funds	<u>112,915</u>	<u>296,819</u>	<u>(286,384)</u>	<u>5,678</u>	<u>129,028</u>
Total funds	<u>93,028</u>	<u>619,178</u>	<u>(537,042)</u>	<u>-</u>	<u>175,164</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

	Balance at 1 January 2018 €	Incoming resources €	Resources expended €	Transfers €	Balance at 31 December 2018 €
Unrestricted funds					
<i>General</i>					
Unrestricted	(67,093)	303,851	(254,644)	(2,001)	(19,887)
Restricted funds					
Trustee expenses	-	5,000	(6,317)	1,317	-
Crew Exchange programme	-	-	(366)	366	-
Migrant Assistance Aegean Sea	13,342	-	(13,342)	-	-
IMRF Award Fund	-	23,420	(23,420)	-	-
RNLI Fundraising Fund	-	50,000	(50,000)	-	-
Donations from CRS for APRC expenses	1,016	11,463	(4,699)	-	7,780
Keep Children Afloat Fund	354	-	(354)	-	-
MRO SME Trinity House	920	-	(920)	-	-
NW Africa development project	-	85,818	(85,818)	-	-
Africa training - 2017	30,866	-	(30,866)	-	-
Africa Training 2018	-	125,090	(37,351)	-	87,739
Mass Rescue Operations Development	30,665	-	(30,665)	-	-
AFRAS Donation to SOS Mediterranee	-	12,056	(12,056)	-	-
Africa survey for IMO	20,430	-	(6,025)	-	14,405
Stafford Trust for Africa	5,669	-	(5,669)	-	-
UK P&I for SME2 and MRO Library	11,436	-	(8,445)	-	2,991
IMRF Fundraiser Laptop	-	670	(704)	34	-
Trinity House Website	-	5,649	(5,933)	284	-
Total restricted funds	<u>114,698</u>	<u>319,166</u>	<u>(322,950)</u>	<u>2,001</u>	<u>112,915</u>
Total funds	<u>47,605</u>	<u>623,017</u>	<u>(577,594)</u>	<u>-</u>	<u>93,028</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

The specific purposes for which the funds are to be applied are as follows:

Trustee Expenses

A restricted amount provided each year by our major donor DGzRS to allow trustees' not funded by their own organisation to travel to the trustee meetings.

Crew Exchange programme

Funding specifically for the Crew Exchange Programme.

Migrants Assistance Aegean Sea

Funding provided to allow the IMRF to provide assistance to members to prevent loss of life in the Aegean Sea during the ongoing Migrant Crisis.

IMRF Awards Fund

Sponsorship of the IMRF Awards.

RNLI Fundraising Fund

Donation from RNLI for fundraising activities to help to improve the diversity of funding.

Donation from CRS for APRC expenses

Donation from CRS to cover travel costs relating to APRC activities. It is very difficult to transfer funds out of China and this fund was created to help alleviate those difficulties.

Keep Children Afloat Fund

JustGiving campaign to provide lifejackets for children in peril during the ongoing migrant crisis in the Mediterranean and Aegean Seas.

MRO SME Trinity House

Funding from Trinity House to support the development of the IMRF mass rescue operations subject matter expert (SME) course and provide financial assistance for two attendees in need of support to participate in the first course.

NW Africa Development project

Funding provided by the IMO to enable the IMRF to implement their (the IMO's) Global SAR Development Plan in Africa.

Africa Training 2018 & 2019

Funding provided by a Foundation, to assist with the implementation of the IMO Global SAR Development Plan in Africa.

Mass Rescue Operations Development

Funding provided by a Foundation, for the development of the IMRF Mass Rescue Operations course and of the workshops on that subject.

AFRAS Donation to SOS Mediterranee

Donation from Association for Rescue at Sea to be passed on to Migrant Offshore Aid Station.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

Africa Survey for IMO

Funding by the IMO for a survey on the status of SAR in Africa as part of the IMO Global SAR Development Plan.

Stafford Trust for Africa

Funding provided by the Stafford Trust to assist with the implementation of the IMO Global SAR Development Plan in Africa.

UK P&I for SME2 and MRO Library

Funding from the UK P&I Club for the further development of the IMRF Mass Rescue Operations course and to provide financial assistance for two attendees in need of support to participate in the second mass rescue operations subject matter expert course.

Trinity House for Website Development

Funding provided by the Trinity House specifically for development of the IMRF website.

IMRF Fundraiser Laptop

Funding from an individual supporter for the specific purchase of a new laptop.

#WomenInSAR

Funding provided towards the Women In SAR initiative.

14 Analysis of net assets between funds

Total net assets

	Unrestricted funds €	Restricted funds €	Total funds €
Tangible fixed assets	1,311	-	1,311
Current assets	226,846	129,028	355,874
Current liabilities	(182,021)	-	(182,021)
Total net assets	<u>46,136</u>	<u>129,028</u>	<u>175,164</u>

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

15 Related party transactions

During the year, the Charity made the following related party transactions:

IMRF Asia Pacific Centre (APRC)

IMRF Asia Pacific Centre (APRC) is a related entity as IMRF has the power to appoint three of the five directors and must approve the annual budget and activities of the APRC. One of the Trustees of the IMRF is also a Board Member of the APRC.

During the year IMRF refund a sum of €200 (2018: €840) received from China Rescue and Salvage Bureau to the APRC. The balance due from APRC at the yearend was €nil (2018: €nil).

Member organisations

Much of the charitable functions in pursuit of the charity's objectives have been carried out using funding, and facilities & resources received on a pro bono basis, from IMRF member organisations:

China Rescue and Salvage Bureau (CRS)

German Maritime Search and Rescue Service (DGzRS)

Norwegian Society for Sea Rescue (RS)

Ocean Fisheries Department, Royal Kingdom of Morocco

Royal Canadian Marine Search and Rescue (RCMSAR)

Royal National Lifeboat Institution (RNLI)

Swedish Sea Rescue Society (SSRS)

IMRF Trustee Relationships

China Resue and Salvage Bureau (CRS)

China Rescue and Salvage Bureau is related as one of the Trustees is an employee of this entity.

CRS paid a membership fee of €4,400 (2018: €4,200). They also made an additional financial donation of €38,260 (2018: €12,303) to IMRF. At the balance sheet date the amount due from China Rescue and Salvage Bureau was €Nil (2018- €nil)

German Maritime Search and Rescue Service (DGzRS)

German Maritime Search and Rescue Service (DGzRS) is related as one of the trustees is also the Finance Director of this entity.

DGzRS paid a membership fee of €4,400 (2018: €4,200) and made donations of €55,000 (2018: €35,000) to IMRF. At the Balance Sheet date, the amount due German Maritime Search and Rescue Service (DGzRS) was €Nil (2018 - €Nil).

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

Gesellschaft fuer maritimes Notfallmanagement

Gesellschaft fuer maritimes Notfallmanagement is related as one of the trustees is also the Finance Director of this entity.

Gesellschaft fuer maritimes Notfallmanagement paid a membership fee of €1,200 (2018: €1,200) during the year. At the Balance Sheet date, the amount due Gesellschaft fuer maritimes Notfallmanagement was €Nil (2019 - €Nil).

Ministry of Agriculture and Ocean Fisheries, Morocco

Ministry of Agriculture and Ocean Fisheries, Morocco is related as one of the trustees is also an employee of this entity.

Ministry of Agriculture and Ocean Fisheries, Morocco paid a membership fee of €2,000 (2018: €1,900) during the year. At the Balance Sheet date, the amount due Ministry of Agriculture and Ocean Fisheries, Morocco was €Nil (2018 - €Nil).

Norwegian Society for Sea Rescue (RS)

Norwegian Society for Sea Rescue (RS) is related as the Secretary General of this entity was a Trustee until June 2019.

RS paid a membership fee of €4,400 (2018: €4,200) and made donations of €10,000 (2018: €20,000) to IMRF during the year. At the Balance Sheet date, the amount due Norwegian Society for Sea Rescue (RS) was €Nil (2018 - €Nil).

Royal National Lifeboat Institution (RNLI)

Royal National Lifeboat Institution (RNLI) is related as one of the trustees is also an employee of this entity.

RNLI paid a membership fee of €4,400 (2018: €4,200) and made donations of €50,000 (2018: €50,000) to IMRF during the year. RNLI allow IMRF to use their headquarters in Poole as a registered office. They provide a desk at their offices in London for the IMRF CEO to use when needed and allow the IMRF occasional use of meeting facilities there. At the Balance Sheet date, the amount due Royal National Lifeboat Institution (RNLI) was €Nil (2018 - €Nil).

The Royal New Zealand Coastguard Inc. (CNZ)

The Royal New Zealand Coastguard Inc. is related as one of the trustees is also a Board Member of this entity.

CNZ paid a membership fee of €4,400 (2018: €4,200) to IMRF during the year. At the Balance Sheet date, the amount due CNZ was €Nil (2019 - €Nil).

Swedish Sea Rescue Society (SSRS)

Swedish Sea Rescue Society (SSRS) is related as the CEO of this entity became a Trustees in June 2019 and one of the employees of this entity was a Trustee until June 2019.

International Maritime Rescue Federation

Notes to the Financial Statements for the Year Ended 31 December 2019

SSRS paid a membership fee of €4,400 (2018: €4,200) and a donation of €20,000 (2018: €20,000). At the Balance Sheet date, the amount due Swedish Sea Rescue Society (SSRS) was €Nil (2019 - €Nil).