

Charity Registration No. 1102946
Company Registration No. 3171109 (England and Wales)



**INTERNATIONAL SEAFARERS' WELFARE and ASSISTANCE
NETWORK**

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



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REPORT OF THE TRUSTEES

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 1st January 2019).

OBJECTIVES AND ACTIVITIES

Public Benefit

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Public Benefit guidance issued by the Charity Commission. The compliance is identified throughout this report in the description of the activities undertaken.

Charity Objects & Significant Activities Undertaken in Relation to Objects

The Objects adopted in the Articles are as follows:

1. To promote the relief of need, hardship or distress amongst seafarers of all nationalities, races, colours and creeds and their families and dependants.
2. To promote and preserve the health and safety of all seafarers and the relief of sick, ill and disabled seafarers.
3. To promote the provision in the interests of social welfare of facilities at sea or serving international ports for recreation or other leisure time occupation for all seafarers who are in need by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving their conditions of life.

The ISWAN Board of Trustees agreed new strategic objects for 2019-22. The main objectives are to :

- Promote the provision of port welfare facilities meeting seafarers' identified needs;
- Share and promote best practice in health and welfare;
- Develop and promulgate advice and information;
- Run promotional campaigns to highlight specific wellness and welfare issues including the risks involved in using unregulated [and unscrupulous] manning agencies;
- Provide short term emergency financial relief for those in need; and
- Provide a 24/7 Helpline for the world's seafarers.

In order to support its efforts in developing and promulgating appropriate information and advice to seafarers and the maritime industry, ISWAN will:

- Identify seafarer welfare and assistance needs through feedback from seafarers, their representatives and others concerned with seafarer health and welfare and analysis of information available through SeafarerHelp and other sources; and
- Undertake projects and research aimed at identifying solutions to the developing issues affecting seafarers and their families.

ISWAN relies largely on grant funding to deliver its services and this is a key strategic issue and risk to its on-going work, consequently ISWAN will:

- seek to diversify and enhance its sources of financial support; and
- Raise global awareness of its activities, information and advice and its international profile.

In a changing organization it will be necessary to keep under review its structure and staffing to ensure that it remains fit for purpose in to the future and optimally equipped to deliver on its Plan objectives. ISWAN will, therefore, also:

- Review its structure and staffing levels within available resources, taking into account anticipated retirements of senior staff; and
- Train and develop staff to meet the needs of a small, flexible and dynamic organization.



ACHIEVEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Activities

This year has been unprecedented with the COVID-19 pandemic affecting all aspects of the maritime world. ISWAN responded to the increased demands upon all its services and the entire staff team stepped up and worked exceedingly hard during the year. The services and programmes that ISWAN provides have been vital to the wellbeing of seafarers and their families during the pandemic.

SeafarerHelp:

The SeafarerHelp helpline is the free 24 hours per day, 365 days per year, multi-lingual, confidential helpline for seafarers and their families.

Over the past year the focus of SeafarerHelp has been responding to concerns from seafarers about the COVID 19 Pandemic and its impact upon all aspects of their lives. It has provided an invaluable and highly praised service over the past year. Calls to the helpline were initially 3.5 times the usual number compared to previous years and then reduced to 1.5 the number for remainder of the year. The main concerns of seafarers during the year were:

- Financial difficulties
- Problems around repatriation and joining vessels
- Health and safety concerns around catching the virus
- Health/Medical - physical and psychological problems including stress and anxiety

Extra shifts were put on so the helpline could immediately respond to the demand. A grant from Seafarers UK (now The Seafarers Charity) enabled ISWAN to recruit four extra SeafarerHelp staff, including two counsellors in India and the Philippines. Due to government restrictions the offices in Croydon, Manila, and Delhi remained closed and all staff continued working from home. The IT infrastructure that we have invested in enabled all staff, wherever they were based in world, to work effectively and efficiently together to provide a high quality service to seafarers and their families during a period of high demand.

Regular reports on calls to SeafarerHelp were provided to meetings of the industry welfare task force on the COVID 19 pandemic. Statistics were also provided to other organisations during the year.

We keep a record of every contact that we receive – the first contact is logged on our database and is called the initial contact. Any further contacts from that seafarer or any other person about the same case are logged individually on the database and are called successive contacts. During the period 1 April 2020 to 31 March 2021 the SeafarerHelp team dealt with 5,926 cases (initial contacts) involving 31,341 seafarers and handled 12,220 successive contacts.

Due to the COVID 19 pandemic the number one concern of seafarers was financial or debt problems. This is unsurprising as many seafarers lost their jobs or were unable to join vessels as they were prevented from leaving their home country. The problems were (and still are) particularly acute in the two major labour supply countries of India and the Philippines. Repatriation was another main issue for seafarers as many struggled to leave or join their vessels due to travel restrictions and cancellations of flights. This was despite the best efforts of shipping and crewing companies who worked hard to move their seafarers from and to vessels. Unfortunately, crew change difficulties remain and will only improve when countries ease travel restrictions on seafarers and treat them as essential workers key to the running of the world's economy.

This year we unfortunately experienced double the number of calls relating to suicides or to cases of seafarers with suicidal thoughts.

During the year 5 extra helplines for shipping companies were established and also a helpline aimed at superyacht crew, Yacht Crew Help, which is being funded by the yacht industry.



Regional Programme

The ISWAN regional programme was established in July 2015 transitioning from the Maritime Piracy Humanitarian Response (MPHRP) Programme. The regional programme has been funded by Trafigura Foundation for last 3 years (2018-2021). During this period, the network of support including partnerships with welfare organisations, shipping companies, crewing agencies, unions, hospitals, and government departments has been developed and strengthened. ISWAN has expanded the remit of the regional programme outside of piracy to now include other crises and the services provided have made an impact on the overall wellbeing of seafarers across the regions we work in. ISWAN now provides practical humanitarian support to seafarers and their families facing a range of traumatic events, works with partners on advocacy and is building various welfare initiatives. Since the beginning of the global COVID 19 pandemic, the regional team has assisted more than 12,000 seafarers and families with practical support including financial, counselling and humanitarian support.

Highlights and achievements:

- The regional work programme in South Asia, SE Asia and Nigeria has achieved wide recognition among seafarers and their families.
- The team was recognised by the Nautical Institute in Sept 2020 for their outstanding work helping seafarers and their families during the pandemic period.
- Thousands of seafarers have been connected with the programme during the last 3 years, approximately in 2020 alone, 6,000 Indian seafarers and their families were assisted and similar numbers were provided with practical assistance and guidance by the office in the Philippines. More than 2,200 cases were registered in the last 3 years by the regional team.
- The increase in the number of cases handled by the team reflects the programme's growing outreach.
- Feedback from seafarers, including thank you messages and videos, demonstrate that the programme has been able to achieve its aims and objectives by promoting the welfare of seafarers and their families.
- The increase in the number of partners who work closely with the regional offices demonstrates the ability of the programme to work in partnership with others and its ability to influence other stakeholders. Referrals and signposting of cases to these partners helps early resolution of seafarers' concerns.
- The increasing number of SeafarerHelp helpline cases received through social media and the increased reach of the programme's activities demonstrates the success of the regional programme's communication strategy.
- Regular training of staff on various key topics has helped enhance our ability to offer in-house support and improve the quality of services for seafarers.

Mental Wellbeing

With seafarers feeling more and more stressed because of the pandemic, there has been increasing concern about the mental wellbeing of seafarers over the past year. ISWAN devoted more resources to the promotion of good mental wellbeing during 2020/21 with a range of activities.

The Mental Health Awareness Training that ISWAN initiated in June 2019 moved online in November 2020. An additional module on suicide prevention was developed and a new course on dealing with stress was also offered. From November 2020 to end of March 2021, 75 online courses were delivered. A number of shipping and ship management companies approached ISWAN to deliver the courses to both shore side and seagoing staff. The courses were well received with excellent feedback from attendees.

An important new guide 'Mentally Healthy Ships' was launched by ISWAN in November 2020. The guide is aimed at senior management in shipping and ship management companies. Mentally Healthy Ships provides shipping companies and ship operators with information to help devise and implement mental health policies and practices to promote and protect seafarers' mental health. The resource offers invaluable guidance on why it is vital that safety planning on board includes due consideration of mental health, as well as information on how to implement it.

The SIM (Social Interaction Matters) Project Phase 1 report was published in January 2021. The Phase 2 trials had commenced in November 2020. ISWAN trialled with nine different shipping companies, a total of twenty-one vessels. The trials monitored the impact of social interaction (or lack thereof) on



overall crew wellbeing, welfare, and cohesion. The feedback was overwhelmingly positive, and stated that vessel involvement in the trials (and subsequent increased focus on social interaction on board) had a worthwhile and tangible impact.

During the year ISWAN was contacted by ship operators for advice on information on dealing with situations involving seafarers with mental health issues. Working with Dr Pennie Blackburn, the clinical psychologist, ISWAN was able to provide support to these companies. Dr Blackburn also oversaw the clinical governance of the SeafarerHelp team.

Superyacht Crew

ISWAN set up a new helpline for superyacht crew at the end of November 2020. Yacht Crew Help is a free and confidential multilingual helpline for professional yacht crew available all day, every day. Despite the many benefits of working on board a superyacht, the challenges of working away from home for long periods and living in close quarters with colleagues in a demanding environment can become overwhelming.

Seafarers Emergency Fund

The Seafarers Emergency Fund (SEF) is available to provide immediate, essential aid to seafarers and families of seafarers, who are directly involved in sudden or unforeseen crises. The fund covers expenses such as psychological counselling, medical bills, repatriation and a number of other unexpected costs. It has provided a lifeline for thousands of seafarers during the pandemic.

During the year the fund paid out a total of USD\$228,674 in 50 grants. A further 29 applications were turned down mainly as they did not meet the criteria for the fund while another one was withdrawn. Grants were used to pay for medical expenses for critical illnesses, supporting abandoned seafarers, tuition fees of children of seafarers who were unable to work, funeral costs, rehabilitation, and feeding seafarers who were stranded due to the COVID 19 Pandemic.

ShipMoney Hardship Fund

The ShipMoney Hardship fund provided 276 grants of USD\$150 to Filipino seafarers affected by the COVID 19 pandemic with a total of USD44,300 amount of grant provided to the affected. The grants were used by the seafarers to pay for essentials such as food and rent while the seafarers were unemployed due to the pandemic.

Membership

ISWAN gained a total of 12 new members during the year bringing the total to over 85. The rapid growth in membership is the result of the increased profile of ISWAN during the pandemic.

International Port Welfare Partnership (IPWP) Programme

ISWAN continues to work with MNWB whose Port Welfare Committee system influenced ILO MLC, 2006 4.4 encouraging the establishment of similar welfare boards at local, regional and national level.

The combined impact of the ongoing pandemic, travel restrictions and funding delays hampered the progress of an originally visit orientated project. As a result, the IPWP took into consideration the increased need for remote, sector wide support and concentrated its efforts on creating a bespoke IT portal called 'Port Visitor'. The unique global software is designed to help countries/ ports create their own welfare boards and review the provision of seafarers' welfare and facilities.

Notwithstanding pandemic restrictions, Canada, India and New Zealand have established a National Seafarers' Welfare Board and remote support has been provided to numerous local welfare boards, including Richards Bay, Durban & Vancouver.

PLANS FOR FUTURE PERIODS

Over the next year the COVID 19 pandemic will still have a major impact upon seafarers their families, and their wellbeing. ISWAN will help facilitate the vaccination of seafarers by providing information, encouraging seafarers to get vaccinated, and, where appropriate, work with health professionals to ensure that they are a priority. Extra resources will be allocated to this over the year and ISWAN will



continue to work with industry partners to ensure that seafarers can safely join and leave vessels with the minimum of disruption.

SeafarerHelp will continue to develop with staff receiving additional and refresher training to ensure that a first class service is delivered worldwide. ISWAN will again seek accreditation from the UK helplines partnership and will also pursue additional opportunities to expand its provision of helplines for the maritime industry.

With the retirement of the Executive Director and the appointment of the new Chief Executive the board will assess the strategic direction of ISWAN to ensure that the services and programmes of the organisation adapt to the new circumstances presented by the challenges of the pandemic. This will include looking at the structure of the organisation and the resources required to deliver the strategic objectives.

We will seek to further raise the profile of ISWAN with stakeholders and develop a broader range of funding streams to underpin ISWAN's core activities. This will include a mix of fundraising and commercial activity as well as building on existing partnerships. The pandemic has enhanced cooperation between the work of charities, unions and ship-owners in addressing the welfare issues of seafarers and reinforced the importance of seafarers as essential workers. We will seek to build on this cooperation in the coming months and further demonstrate our 'impact' through regular reports and analysis of our helpline statistics.

Seafarer Wellbeing

ISWAN will increase its work on seafarer wellbeing during the coming year. The online mental wellbeing training will be expanded with more trainers being recruited particularly in labour supply countries such as India, the Philippines, and China. ISWAN will work closely with vessel operators to ensure that the courses are relevant and meet the needs of the industry.

ISWAN will provide a consultancy service to companies seeking detailed advice and information on adopting and implementing policies and procedures that enhance, support, and protect the mental wellbeing of their crews.

ISWAN will also continue to provide free information to seafarers about protecting and improving their mental wellbeing. One such source of information will be the Phase 3 conclusion to ISWAN's SIM (Social Interaction Matters) Project. This will include a detailed report on the trial findings, as well as recommendations, guidelines, and a toolkit for shipping companies to implement as part of their own on-board policies.

Regional Programme

Seafarers and their families in the countries covered by our regional programme will continue to be impacted by the spread of COVID variants. The team will extend its programme of emotional and practical support to those affected. The team also plans to advocate for a prioritised vaccination drive for seafarers in the regions to enable them to re-join ships and support their livelihoods.

The regional team shall continue to raise better awareness among seafarers on joining ships through proper channels and to avoid paying money to fraudulent crewing agents. The Indian team plans to work with a maritime university to analyse the data on Indian seafarers who have been victims of these crewing agencies as well as providing free legal aid services to seafarers in need through the maritime university. In Nigeria, our social worker plans to visit maritime institutes to interact with prospective seafarers and inform them about best practices to follow during the recruitment process as well looking after their health and wellbeing at sea.

In the Philippines, it is planned to raise awareness amongst seafarers of the activities of 'ambulance chasing' lawyers who devise exorbitant (and often false) compensation claims. There is real concern amongst stakeholders that such activities will impact the future employability of Filipino seafarers.

The regional team plans to provide humanitarian support to seafarers and families affected by piracy, especially in the Gulf of Guinea region. This support will help families to cope with the additional stress caused during the captivity period as well as assisting returning seafarers to overcome trauma.



Work will continue on assisting seafarers and families undergoing traumatic events at sea such as abandonment, being held in jails, missing at sea etc. The ILO/IMO international database on abandoned seafarers has reported an increase in cases of abandonment since March 2020. In India, the Philippines and Nigeria, ISWAN will continue to promote the creation of port welfare committees.

The regional programme will seek funding for another three years from a major foundation while continuing its current range of activities until the end of December 2021.

Superyacht Crew

Additional funding and marketing will be sought for the new superyacht industry helpline, Yacht Crew Help. The helpline has been well received by the industry and is supported by a steering group of superyacht representatives who have contributed to the development of the platform and helped to promote it across their networks. This network will continue to be utilised, along with exploring new avenues of support, with the aim of achieving sustainable long-term funding, increasing industry awareness, and establishing a positive and recognised reputation for the platform that has the potential to lead to future initiatives and beneficial stakeholder relationships.

International Port Welfare Partnership Programme (IPWP)

The IPWP Executive Committee will review the programme and obtain funding to continue it. The Port Visitor website, detailing welfare and other facilities in ports worldwide, will be launched during the course of 2021.

FINANCIAL REVIEW

Reserves Policy

The Board of Trustees regularly reviews the levels of ISWAN's reserves, to enable them to comply with their legal duties, on an ongoing basis, and especially when considering financial forecasts for the following year. The matters considered include the nature of the income and expenditure streams, the need to match variable income with fixed commitments, the likelihood of unforeseen emergencies and operating costs, and the nature of the reserves. It has been concluded that to provide financial resilience and to allow the charity to be managed effectively and provide uninterrupted services, a general reserve equivalent to a minimum of 6 months operating costs should be maintained. This minimum would also be confirmed against a financial estimate of the resilience requirements suggested by the Charity Commission. Operating costs include all ISWAN and SeafarerHelp costs other than capital expenditure or costs met by other restricted funds.

The budgeted operating costs for the year to 31 March 2022 are £ 590,400 and therefore the minimum reserves target would be £295,200, which is in line with the resilience requirement. The reserves of the SeafarerHelp activity continue to be held specifically for that activity but are taken together with the ISWAN unrestricted reserves to determine whether the policy has been met. At 31 March 2021 the unrestricted reserves amounted to £393,122 and the SeafarerHelp reserves were £2,557, in total £395,679. The reserves held are therefore higher than the target of 6 months operating costs but this provides adequate cover for budgeted 2021/22 activity and any unforeseen emergency expenditure.

Funding received for other specific purposes, including the regional projects and the emergency funds, are treated as restricted funds, with expenditure only incurred as funding permits, and any residue is carried forward as agreed with the funders. These restricted funds and their anticipated expenditure over the next year are not taken into account in determining the financial resilience of ISWAN.

Funds

The reserves acquired in 2013 on the acquisition of the SeafarerHelp activity continue to be held specifically for that activity. The Trustees have adopted the ISWAN Reserves Policy, as set out above, to cover these reserves. Funding received for other specific purposes, including the regional project and its emergency funds, are treated as restricted funds, with any residue accorded the same status.



Brief overview of ISWAN's Financial Position at 31 March 2021

The full financial statements for the year ended 31 March 2021 are set out on pages 14 to 29 of this report.

At the end of the year ISWAN funds totalled £625,289. Of this £2,557 is restricted to SeafarerHelp and £229,610 must be used for other specific projects. Details of these projects and fund balances are shown in notes 13 & 14. Unrestricted funds available to use at the discretion of the Trustees were £393,122 at the end of the year.

ISWAN received £81,386 (2020 - £41,185) from its members in the form of subscriptions. The increase in the level of subscription income is due to new members joining, although partially offset by members unable to continue in their support, and an inflation uplift including increase in subscription levels.

Grant income of £ 843,594 was received during the year (2019 - £992,086). Full details of the projects and emergency funds supported are shown in Note 3. The ITF Seafarers Trust awarded a total of £30,000 across one fund, Seafarers UK awarded a total of £263,820 across 3 funds, The TK Foundation £169,529 across 2 funds, The Trafigura Foundation, £185,000 across 2 funds. A smaller grant £10,000 was received from Croydon council. ISWAN was also grateful to receive sponsorship for its events and projects. Mental health awareness training raised income of £30,813. Income of £108,622 was generated from the trading activities of Seafarers Welfare and Assistance Network Limited.

Income from royalties, material sales, donations and bank interest brought the total income to £1,154,529 (2020- £1,114,031).

Total expenditure for the year was £1,095,244 (2019 - £1,026,305) and is analysed in note 4. This shows a slight increase from last year due to an increase in information technology costs and communication costs mainly due to staff working remotely.

Investment Policy

The investment policy is as follows:

- i. The assets of ISWAN must be invested in cash or cash equivalents (no equities) within the provisions of the Trustees Act 2000.
- ii. ISWAN aims to obtain the maximum yield possible commensurate with the level of access necessary to undertake the activity for which the funds have been allocated.
- iii. Direct investments in derivatives are not permitted in any circumstances.
- iv. There are no ethical or geographical restrictions with regard to investment.

STRUCTURE, GOVERNANCE & MANAGEMENT

Nature of Governing Document & Constitution

ISWAN is governed by the provisions contained in its Memorandum and Articles of Association as approved by the Charity Commission on award of charitable status on 31 March 2004 and revised on 11 September 2019. ISWAN is also registered as a company limited by guarantee (established June 1996) with no share capital. Each member has undertaken to contribute to the assets of the company in the event of the same being wound up while he or she is a member, or within one year of ceasing to be a member, for payment of debts and liabilities of the company contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of contributors amongst themselves, such amount as may be required not exceeding £10.

Recruitment and Appointment of Trustees

Trustees (also known as Directors) are appointed by the existing Trustees. The Chair is elected by the Trustee Trustees may serve for up to three terms and then, except in exceptional circumstances, are not eligible for reappointment until the AGM in the year following retirement.



Policies & Procedures for Induction and Training of Trustees

All Trustees are given a handbook about ISWAN, which includes a copy of relevant Charity Commission publications. New Trustees are given the opportunity of visiting the ISWAN office for a full brief on the detailed operation of the charity and the role of Trustees.

Organisational Structure & Decision Making Process.

ISWAN can draw its membership from any organisation interested in furthering the objects of the Charity, subject to the approval of the Trustees.

The Trustees are drawn from a cross section of member organisations or with appropriate external experience, and meet three to four times per year. A meeting of the full membership occurs annually to review overall progress of the charity. The Trustees exert full decision-making and management responsibility, endeavouring to direct the charity in accordance with the objects and with members' wishes. Daily operation of ISWAN is delegated by the Trustees to the Executive Director, who also acts as Company Secretary.

ISWAN member organisations pay an annual subscription based on their area of operations (global, regional, national or local). Seafarers are not charged for any product or service provided by ISWAN. Non-members (organisations and members of the general public) have access to ISWAN products and services, which are placed in the public domain, free of copyright.

Related Parties and Wider Networks

ISWAN seeks to fulfil its objectives through communication, cooperation and coordination of activities across its membership and the wider maritime industry, including legislative bodies, trade associations and other agencies with an interest in the care of seafarers. The charity maintains a close working relationship with the maritime section of the International Labour Organisation. One of the key functions of ISWAN is communication, as part of which, the charity maintains an extensive network of contacts, working with other umbrella organisations and other agencies, to facilitate and enhance communication throughout the seafarers' welfare sector, both within and outside the maritime industry.

Risk Management

The Trustees accept that the management of risk is their ultimate responsibility. A detailed analysis of risk is reviewed and updated regularly. The Trustees believe that continuing to raise and increase income levels in support of its charitable activities is the principal financial risk. A key element of the management of this risk is the regular review of available liquid funds and receivable grant income. Budgeted expenditure is also reviewed against actual expenditure on a regular basis. The Trustees have satisfied themselves that, in so far as it is practical, procedures are in place to minimise financial risk and the other identified risks such as safeguarding and reputation.



REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name and Numbers

International Seafarers' Welfare and Assistance Network, ("ISWAN")
Company Registration Number 3171109 (England and Wales)
Charity Registration Number 1102946

Principal & Registered Office Address

Suffolk House
George Street
Croydon
CR0 1PE
United Kingdom

Directors and Trustees

The following Trustees served during the accounting period, or have been appointed or resigned since:

Mr Rene Anderson	(appointed 22 April 2020)
Ms Imelda Barcelona	(resigned 22 April 2020)
Mr John Canias	
Mr Mike Esplago	(appointed 26 January 2021)
Mrs Sue Henney	(appointed 22 April 2020)
Dr Suresh Idnani	
Mrs Karin Orsel	
Mr Michael Pinto	
Mrs Connie Roozen	(appointed 26 January 2021)
Mr Deepak Shetty	
Mr Andrew Winbow	
Mr Karen Waltham	(appointed 22 April 2020)
Mr Jason Zuidema	(appointed 26 January 2021)

Management

Executive Director and Company Secretary	Mr Roger Harris (retired 31 May 2021)
Executive Director and Company Secretary	Mr Simon Grainge (appointed 14 June 2021)

Other senior staff

SeafarerHelp Team Manager	Mr Chester Quintal
Project Manager	Ms Caitlin Vaughan
Finance Manager	Mrs Elizabeth Nkhuwa FCCA

Relevant Organisations

Auditors:
Sheen Stickland, Chartered Accountants
7 East Pallant, Chichester, West Sussex, PO19 1TR

Banks:
Unity Trust Bank, Nine Brindleyplace, Birmingham, B1 2HB
HSBC Bank plc, The Peak, 333 Vauxhall Bridge Road, London, SW1V 1EJ
Santander UK Plc, 2 Triton Square, Regent's Place, London, NW1 3AN



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting practice.

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of its results for that period. In preparing those 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 charitable company will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the financial statements comply with the Companies Act 2006. It is 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Auditors

The board have agreed to appoint Moore Kingston Smith as auditors for the present financial year. The board thank Sheen-Stickland for their services to ISWAN over recent years.

By order of the Board of Trustees

**Andy Winbow
Trustee**

**Sue Henney
Trustee**



Independent Auditor's Report to the members of International Seafarers' Welfare and Assistance Network

Opinion

We have audited the financial statements of the International Seafarers Welfare and Assistance Network (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31st March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the group financial statements is not appropriate; or
- the trustees have not disclosed in the group financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the group financial statements and our Report of the Independent Auditors thereon.

Our opinion on the group financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Opinion on other matters prescribed by the Companies Act 2006

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

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



Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also themselves directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the group financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the group financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Auditing the risk of management override of controls including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the group financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

A handwritten signature in black ink, appearing to read 'P. E. H. Wright', is written over a large, hand-drawn circular scribble.

P E H Wright FCA DChA (Senior Statutory Auditor)
for and on behalf of Sheen Stickland
Chartered Accountants
Statutory Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

14 September

2021



CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
Incorporating a Consolidated Income and Expenditure Account

	Notes	Unrestricted funds £	SeafarerHelp Restricted funds £	Other Restricted funds £	Total 2021 £	Total 2020 £
INCOME FROM						
Donations		117,394			117,394	9,911
Charitable activities						
Membership subscriptions		81,386			81,386	41,185
Grant income	3	10,000	322,195	511,399	843,594	992,086
Sponsorship received		-			-	10,146
Other income		2,725			2,725	5,112
Other trading activities						
Commercial trading operations		108,622			108,622	55,313
Investments						
Investment income		808			808	899
Total income		<u>320,935</u>	<u>322,195</u>	<u>511,399</u>	<u>1,154,529</u>	<u>1,114,031</u>
EXPENDITURE ON						
Raising funds						
Commercial trading operations		65,637			65,637	45,994
Charitable activities						
Membership support		54,815			54,815	69,824
SeafarerHelp			387,217		387,217	419,066
Projects undertaken				351,645	351,645	415,837
Emergency fund grants				235,930	235,930	75,584
Total expenditure	4	<u>120,452</u>	<u>387,217</u>	<u>587,575</u>	<u>1,095,244</u>	<u>1,026,305</u>
Net income and net movement in funds for the year		200,483	(65,022)	(76,176)	59,285	88,347
Reconciliation of funds:						
Total Funds brought forward		192,639	67,579	305,786	566,004	477,657
Total Funds carried forward	13	<u>393,122</u>	<u>2,557</u>	<u>229,610</u>	<u>625,289</u>	<u>566,004</u>

All of the activities of the Group and the Charity are continuing. There are no other recognised gains or losses. The notes on pages 18 to 29 form part of these financial statements



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

CONSOLIDATED BALANCE SHEET

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	9	<u>12,226</u>	<u>7,826</u>
Current assets			
Debtors	10	<u>111,221</u>	<u>77,375</u>
Cash at bank and in hand		<u>596,104</u>	<u>544,893</u>
		707,325	622,268
Creditors falling due within one year	11	<u>94,262</u>	<u>64,090</u>
Net current assets		<u>613,063</u>	<u>558,178</u>
Total assets less current liabilities		<u>625,289</u>	<u>566,004</u>
Funds			
Unrestricted funds	13	<u>393,122</u>	<u>192,639</u>
Restricted SeafarerHelp funds	13	<u>2,557</u>	<u>67,579</u>
Other Restricted funds	13&14	<u>229,610</u>	<u>245,475</u>
Total Charity Funds		<u>625,289</u>	<u>566,004</u>

The notes on pages 18 to 29 form part of these financial statements.

The group accounts have been prepared in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by the Board of Trustees on 14th SEPTEMBER 2021

and signed on its behalf by:


Andy Winbow
Trustee



CHARITY BALANCE SHEET

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	9	12,226	7,826
Investment	18	1	1
		<u>12,227</u>	<u>7,827</u>
Current assets			
Debtors	10	102,678	77,375
Cash at bank and in hand		589,165	534,315
		<u>691,843</u>	<u>611,690</u>
Creditors falling due within one year	11	<u>78,781</u>	<u>53,513</u>
Net current assets		<u>613,061</u>	<u>558,177</u>
Total assets less current liabilities		<u><u>625,289</u></u>	<u><u>566,004</u></u>
Funds			
Unrestricted funds	13	393,122	192,639
Restricted Seafarer Help funds	13	2,557	67,579
Other Restricted funds	13&14	229,610	305,786
Total Charity Funds		<u><u>625,289</u></u>	<u><u>566,004</u></u>

The notes on pages 18 to 29 form part of these financial statements.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 14th SEPTEMBER 2021

and signed on its behalf by:

Andy Winbow
Trustee



CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2021 Group £	2020 Group £
Cash generated from/(used by) operating activities	21	60,915	57,597
Cash flows from investing activities			
Interest income		808	899
Purchase of tangible fixed assets		(10,512)	(8,641)
<i>Cash provided by investing activities</i>		(9,704)	(7,742)
Increase/(Decrease in cash and cash equivalents in the year		51,211	49,855
Cash and cash equivalents at the beginning of the year		544,893	495,038
Total cash and cash equivalents at the end of the year		596,104	544,893



NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a. Basis of Preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Consolidated accounts of the group have been prepared in view of the size of ISWAN and the group. Information about the subsidiary is given in note 18. As permitted by s.408 Companies Act 2006, no separate statement of financial activity is presented in respect of the parent company.

b. Restricted Funds

Funds held by the charitable company are:

- | | |
|--------------------|--|
| Unrestricted funds | - these are funds which can be used in accordance with the charitable company's objects, at the discretion of the Board. |
| SeafarerHelp funds | - these funds, which derive from the merger with ISAN, can only be used for the SeafarerHelp activities. |
| Restricted funds | - these are funds that can be used for particular restricted purposes, within the objects of the charitable company. Where funds received are earmarked for a particular project, such amounts are placed in the restricted fund immediately upon receipt. |

In the absence of any provision to the contrary, interest income that arises on the advance receipt of project funds is treated as part of the company's unrestricted funds.

c. Income

All income is included in the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable certainty. The following specific policies apply to categories of income:

- Subscriptions for the current and previous years are accounted for on an accruals basis.
- Where grants are related to performance and specific outcomes, they are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before the income is received, the income is accrued.

d. Expenditure

Expenditure is included in the statement of financial activities on an accruals basis.

Direct costs are costs which are directly attributable to specific projects. Where costs cannot be directly attributed to specific activities, they have been allocated to activities on a basis consistent with the use of the resources.



Costs of raising funds are the wages and overheads incurred that match the amounts that have been recharged to the trading subsidiary (see note 18).

Governance costs are the costs associated with the governance arrangements of the charitable company. Included within this category are costs associated with the strategic management of ISWAN as opposed to the day-to-day management of the organisation's charitable activities. Support costs comprise costs for general management, accounting and financing. Support costs are allocated across the categories of charitable expenditure. The cost allocation is detailed in note 4 to the financial statements.

Management and administration expenditure is charged to the company's general unrestricted fund and the SeafarerHelp fund in the first instance, subject to recoveries against certain restricted funds where agreements permit an administration charge to be levied against that fund.

e Taxation

The charity is considered to be a charitable company and exempt from taxation as its income is applied exclusively to charitable purposes. Profit from the subsidiary is gifted to the Charity.

f Tangible fixed assets and depreciation

Tangible fixed assets are included at cost.

Depreciation is provided over the expected useful lives of the assets concerned on the following straight-line basis, from month of acquisition

Computer equipment	33 1/3 % per annum
Fixtures and fittings	20% per annum

The charitable company has a policy of capitalising all assets that are deemed to have an enduring value, except that equipment replacements or items that cost less than £1,000 are not capitalised and are written off as expended.

g. Leasing and hire purchase commitments

The cost of operating leases is written off as incurred.

i. Foreign currency translation

Transactions in foreign currency are translated into sterling at the rate of exchange ruling on the transaction date. At the balance sheet date balances denominated in foreign currency are translated at the year-end exchange rate.

j. Pension costs

The company contributes to employees' defined contribution personal pension plans at above the minimum recognised rate. For information on current year costs see note 6.

2. STATUS AND MEMBERS

The company is limited by guarantee and therefore does not have share capital. It is a registered charity, and has charitable status for tax purposes. Control of the company is vested in the members collectively and there is no one overall controlling party.



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3 GRANT INCOME

	2021 £	2020 £
SeafarerHelp	322,195	415,354
Projects		
ITF	-	25,000
Croydon council	10,000	-
International Ports Welfare Partnership	10,822	145,037
Project Manager & Communications Assistant	-	89,175
Regional Programmes	149,000	131,250
Seafarers' Welfare Awards	-	10,750
Super yacht	-	1,000
Campaign non regional program	-	30,000
Mental health training & awareness	30,813	67,360
Trinity House	-	60,000
Seafarers UK Covid Grant	38,280	-
Yacht Crew help	37,445	-
	276,360	559,572
Emergency Funds		
Seafarers' Emergency fund	245,039	3,855
Contact Group on Piracy off the Coast of Somalia (CGPCS)	-	13,305
	245,039	17,160
	843,594	992,086

4 TOTAL EXPENDITURE

	Employment costs £	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Raising funds:					
Commercial trading operations	41,711		23,926	65,637	45,994
Charitable activities:					
Membership support	41,147		13,668	54,815	69,824
SeafarerHelp	295,464		91,753	387,217	419,066
Projects undertaken					
Regional programmes			116,887	116,887	131,081
Other	99,390	135,368	-	234,758	284,756
Emergency Fund grants					
Seafarers Emergency		220,751		220,751	56,494
CGPCS		15,179		15,179	19,090
	477,712	371,298	246,234	1,095,244	1,026,305
For further analysis, see	note 6		note 7		



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5 GOVERNANCE COSTS

	2021	2020
	£	£
The following governance costs are included above within support costs:		
Audit fees	6,360	6,605
Legal and professional	9,531	5,606
Trustee expenses and Board/Member meetings	900	3,305
	<u>16,791</u>	<u>15,516</u>

6 EMPLOYEE INFORMATION

	2021 Number	2020 Number
The average monthly headcount was:	15	15
The average monthly full-time equivalent number of employees during the year was:		
SeafarerHelp	11	11
Administration and management	2	2
Projects	2	2
	<u>15</u>	<u>15</u>
	£	£
Employment costs		
Wages and salaries	407,159	398,238
Social security costs	30,022	33,772
Pension costs	20,117	19,815
	<u>457,298</u>	<u>451,825</u>
Staff training costs	8,940	3,948
Recruitment and staff welfare	11,474	2,372
	<u>477,712</u>	<u>458,145</u>

During the year, the company contributed to employees' defined contribution personal pension plans for all employees who elected to join the scheme. Contributions of £17,661 were payable during the year (2020 - £19,815) and the amount outstanding at the year-end was Nil .

The trading subsidiary does not have employees of its own. All SeafarerHelp employees are jointly employed by the charity and the subsidiary and costs are apportioned based upon an estimate of work performed.

No employee received employee benefits (excluding pension contributions) of more than £60,000. The total employee benefits, including pension contributions, of key management personnel for the year was £60,652 (2020- £70,174).

The Trustees received no remuneration during the year. Expenses reimbursed to, or paid on behalf of the Trustees are shown under note 8.



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7 SUPPORT COSTS ALLOCATION

Costs, other than staff costs, incurred during the year were as follows:	2021 £	2020 £
Establishments costs	27,664	31,784
Communications	24,848	23,607
Travel and related costs	(2,398)	31,291
IT costs	40,450	25,448
Publications and marketing	7,697	12,112
Professional fees	19,336	16,917
Bank and other costs	5,638	6,408
Regional programmes	116,887	131,081
Depreciation	6,112	816
	<u>246,234</u>	<u>279,464</u>

These costs have been allocated as follows:	2021 £	2020 £
Membership support	13,668	27,428
SeafarerHelp	91,753	102,998
Projects undertaken		
Regional programmes	116,887	131,081
Other	-	172
Commercial trading operations	23,926	17,785
	<u>246,234</u>	<u>279,464</u>

Costs have been allocated to specific activities where appropriate or, where shared between activities have been allocated based on the estimated time spent by staff on activities. The cost allocation includes an element of judgement.

In 2015, ISWAN took over the regional programme activities of MPHRP. The regional programme costs shown above in the main relate to the costs of programme advisers in India, the Philippines and Nigeria, and their related overheads.

8 TRUSTEE EXPENSES

None of the Trustees (or any persons connected with them) received any remuneration during the year. There were no Trustees for whom retirement benefits were accruing under money purchase pension schemes.

No Trustees were reimbursed for expenditure on travel and subsistence in the year (2020 – 3 Trustees at cost of £2,267).



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9 TANGIBLE FIXED ASSETS

GROUP AND CHARITY	Fixtures and fittings £	Computer Equipment £	Total £
Cost or valuation			
At 1 April 2020	12,909	23,499	36,408
Additions	-	10,512	10,512
At 31 March 2021	12,909	34,011	46,920
Depreciation			
At 1 April 2020	12,909	15,673	28,582
Charge for year	-	6,112	6,112
At 31 March 2021	12,909	21,785	34,694
Net book value			
At 31 March 2021	-	12,226	12,226
At 31 March 2020	-	7,826	7,826

10 DEBTORS

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Trade debtors	68,478	35,313	59,935	35,313
Prepayments and accrued income	42,743	42,062	42,743	42,062
	111,221	77,375	102,678	77,375

11 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Trade creditors	31,537	9,256	31,537	9,256
Taxes and social security costs	-	8,856	-	8,856
Accruals and other creditors	21,527	13,409	19,671	6,929
Amount due to subsidiary	-	-	21,459	22,358
Income and Grants received in advance	41,198	32,569	6,114	6,114
	94,262	64,090	78,781	51,530



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12 DEFERRED INCOME

There was no deferred income either in respect of grant funding or contract income relating to future periods at 31 March 2021 or 31 March 2020. Income received in advance relating to events is included under creditors (note 11).

13 FUNDS AND RESERVES

Movements in unrestricted funds for the current year are as follows:

	Unrestricted funds	SeafarerHelp Restricted funds	Other Restricted funds	Total funds
	£	£	£	£
At 1 April 2020	192,639	67,579	305,786	566,004
Retained for the year	200,483	(65,022)	(76,176)	59,285
At 31 March 2021	393,122	2,557	229,610	625,289

Movements in unrestricted funds for the prior year are as follows:

	Unrestricted funds	SeafarerHelp Restricted funds	Other Restricted funds	Total funds
	£	£	£	£
At 1 April 2019	160,891	71,291	245,475	477,657
Retained for the year	31,748	(3,712)	60,311	88,347
At 31 March 20	192,639	67,579	305,786	566,004

Restricted funds are summarised in Note 14.



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14 OTHER RESTRICTED FUNDS

The following is a summary of the movements on Restricted Funds (other than SeafarerHelp):

Movements in restricted funds for the current year are as follows:

	1 April 2020	Income	Expenditure	31 March 2021
	£	£	£	£
PROJECTS				
Business Development	9,568	-	(9,688)	(120)
CRM system	10,527	-	(10,657)	(130)
Health & behaviour of seafarers	1,000	-	-	1,000
HIV/Aids	3,621	-	-	3,621
International Port Welfare Partnership	12,280	10,822	(19,529)	3,573
On-Line Toolkit	513	37,445	(27,067)	10,891
Project Manager and Communications Assistant	68,755	-	(75,710)	(6,955)
Regional Programmes	22,263	149,000	(116,887)	54,376
Seafarers Welfare Awards 2019	1,981	-	-	1,981
Superyachts survey	623	-	-	623
Training on Board	(9,654)	-	-	(9,654)
Campaign non regional proj	30,000	-	(4,182)	25,818
Mental health awareness	30,515	30,813	(31,812)	29,516
Trinity House Sim project	49,771	-	(24,200)	25,571
Seafarers UK Covid Grant	-	38,280	(31,913)	6,367
	<u>231,763</u>	<u>266,360</u>	<u>(351,645)</u>	<u>146,478</u>
EMERGENCY FUNDS				
Seafarers Emergency	22,469	245,039	(220,751)	46,757
MPHRF	22,112	-	-	22,112
CGPCS	29,442	-	(15,179)	14,263
	<u>74,023</u>	<u>245,039</u>	<u>(235,930)</u>	<u>83,132</u>
	<u>305,786</u>	<u>511,399</u>	<u>(587,575)</u>	<u>229,610</u>

Funds in deficit relate to timing differences of funding received and will be resolved in the next financial year.

Restricted funds are funds that can only be used for particular restricted purposes as specified by funders, within the objects of the charitable company. A fuller description of the major restricted fund projects can be found in the Trustees' Report on pages 3 and 4.



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
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Of the year-end funds held for projects, £16,859 is expected to be returned to funders and the remainder of £129,619 will be spent during 2021/22. The Emergency Funds will be distributed as grants when appropriate cases are identified and approved.

OTHER RESTRICTED FUNDS (continued)

Movements in unrestricted funds in the prior year are as follows:

	1 April 2019	Income	Expenditure	31 March 2020
	£	£	£	£
PROJECTS				
Business Development	13,625	-	(4,057)	9,568
CRM system	24,452	-	(13,925)	10,527
Health & behaviour of seafarers	1,000	-	-	1,000
HIV/Aids	3,621	-	-	3,621
International Port Welfare Partnership	5,243	145,037	(138,000)	12,280
On-Line Toolkit	1,953	-	(1,440)	513
Project Manager and Communications Assistant	51,224	89,175	(71,644)	68,755
Regional Programmes	22,094	131,250	(131,081)	22,263
Seafarers Welfare Awards 2019	(3,537)	10,750	(5,233)	1,981
Superyachts survey	(251)	1,000	(126)	623
Training on Board	(6,397)		(3,257)	(9,654)
Campaign non regional proj	-	30,000	-	30,000
Mental health awareness	-	67,360	(36,845)	30,515
Trinity House	-	60,000	(10,229)	49,771
	<u>113,028</u>	<u>534,572</u>	<u>(415,837)</u>	<u>231,763</u>
EMERGENCY FUNDS				
Seafarers Emergency	75,107	3,855	(56,494)	22,469
MPHRF	22,112	-	-	22,112
CGPCS	35,228	13,305	(19,090)	29,442
	<u>132,447</u>	<u>17,160</u>	<u>(75,584)</u>	<u>74,023</u>
	<u>245,475</u>	<u>551,732</u>	<u>(491,421)</u>	<u>305,786</u>



15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 March 2021	Unrestricted funds	SeafarerHelp Restricted funds	Other Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	12,226	-	-	12,226
Debtors	111,221	-	-	111,221
Cash and bank balances	363,937	2,557	229,610	596,104
Creditors: due within 1 year	(94,262)	-	-	(94,262)
	<u>393,122</u>	<u>2,557</u>	<u>229,610</u>	<u>625,289</u>

16 OPERATING LEASE COMMITMENTS

There were future minimum operating leases payments as follows:

	2021	2020
	£	£
Within 1 year	13,325	13,325
Between 1 and 5 years	33,315	46,563
	<u>46,640</u>	<u>60,888</u>

17 SHARE CAPITAL

The company has no share capital and is a charitable company limited by guarantee. The members would be required to contribute a maximum of £10 each in the event of liquidation.

18 CONTINGENT LIABILITY

ISWAN has received a formal claim for fees, expenses and interest, in total for approximately £75,000, in respect of amounts stated to be due from a contract with the MPHRP programme. Having taken legal advice, the Trustees refute the claim and no provision has been made in these accounts in respect thereof.



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

19 SEAFARERS WELFARE and ASSISTANCE NETWORK LIMITED ("SWAN LIMITED")

The unlisted investment of £1 held by the Charity is the cost of the issued share capital of SWAN Limited, acquired on 1st April 2013 as part of the merger with ISWAN.

SWAN Limited is a wholly owned subsidiary of ISWAN and is incorporated in England, company number 8009163. Its sole activity is to operate Helplines that are deemed to be outside of the charitable objectives of ISWAN. It shares staff and resources with ISWAN and donates all of its profits to ISWAN by gift aid.

A summary of the accounts of SWAN Limited is as follows:

	2021 £	2020 £
Statement of Financial Activities		
Sales	108,623	55,313
Shared costs	(65,637)	(45,994)
Net trading profit	42,986	9,319
Gift aid payment to ISWAN	(42,986)	(9,319)
Net increase in funds	-	-
Balance Sheet		
Current assets	36,941	10,579
Current liabilities	(36,940)	(10,578)
Share Capital	(1)	(1)
	-	-

20 RELATED PARTY TRANSACTIONS

The Charity has taken advantage of the exemption provided in FRS 102, paragraph 33.1A, not to disclose transactions with other group companies.

Transactions take place during the year on an arm's length basis with one seafarer related charity/organisation, where there are common trustees with the Board. The International Chamber of Shipping is a subscribing member of ISWAN and ISWAN received subscriptions and other fees of £3,870.



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

	2021	2020
	£	£
Net movement in funds	59,285	88,347
Add back depreciation charge	6,112	815
Deduct interest income shown in investing activities	(808)	(899)
(Increase) in debtors	(33,846)	(35,702)
Increase/(Decrease) in creditors	30,172	5,036
	<hr/>	<hr/>
Net cash generated from/(used by) operating activities	60,915	57,597
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