

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 2019



CONTENTS

	Page
1 Report of the Trustees	1
2. Independent Auditor's Report	12
3. Consolidated Statement of Financial Activities	14
4. Consolidated Balance Sheet	15
5. Charity Balance Sheet	16
6. Consolidated Statement of Cash Flows	17
7. Notes to the Financial Statements	18

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 2019 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 2015).

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 the following strategic objectives for ISWAN for 2016 to 2019:

- Provide a multi-channel helpline available 24 hours per day, every day of the year, accessible from anywhere in the world via all available media
- Maintain access to adequate funds available at short notice for disbursement to seafarers and their families in need
- Support the establishment of port welfare facilities and services, including national and local welfare boards, to meet the welfare needs of seafarers
- Provide and promote innovative health campaigns to seafarers
- Expand the network of international organisations, funding institutions and companies that are able to assist ISWAN in pursuance of its aims, including through the development and publication of information and guidance
- Promote the work of ISWAN throughout the shipping community in order to recognise best welfare practices and continue to grow the organisation's membership
- Increase the unrestricted voluntary and grant funding of ISWAN and diversify the funding base so there is less reliance on a small number of funders

ACHIEVEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Introduction

Once again, it has been a busy and exciting year for ISWAN. Membership of ISWAN is still growing and we are being approached by P&I Clubs and shipping companies for partnership working. The regional programme in India, Philippines, and Nigeria is now funded for three years.

Activities

SeafarerHelp:

SeafarerHelp, the free and confidential helpline for seafarers, is ISWAN's main programme. During the financial year (1 April 2018 to 31 March 2019) SeafarerHelp saw an increase in the number of cases from 2,641 to 3,260 – an increase of 23% over the previous year. However, there was a slight decrease in the number of seafarers assisted to 8,111 from 8,232. The total of all contacts, initial and successive together, increased to 7,912 from 7,428 in the previous year – an increase of 6.5%.

Issues raised about unpaid wages reduced to 9.07% of cases from 12.40% of cases in the previous year. Similarly, issues about repatriation problems reduced to 4.49% of cases from 6.80% of cases in the previous year. One possible factor in the reduction in these cases is the impact of the implementation of the Maritime Labour Convention, 2006 (MLC, 2006) and seafarers' awareness of it. More shipping companies now appreciate that they need to meet the required standards and crew are now more cognizant as to what they should expect and are increasingly likely to raise concerns if those standards are not met.

Other trends in issues raised are little changed from the previous year; problems relating to financial and debt problems have increased to 3.65% from 2.10% in the previous year. Another issue that has increased to 11.51% from 8.50% is the amount of information that the team gives out about seafarer centres. Also 12.1% of issues raised related to the provision of health information. Cases handled in-house in 2018/19 increased to 40.01% compared to 31.83% in the previous year. The percentage of cases that were referred to the ITF (both the Seafarer Support team and Inspectors) in 2018/19 reduced to 11.31% from 22.03%. This partly explained by the reduction in seafarers contacting SeafarerHelp about not being paid.

The SeafarerHelp team has been trained to provide emotional support and to undertake suicide risk assessments and in 2018/19 the percentage of cases that were being provided with emotional support increased to 9.28% compared to 6.53% in the previous year. This is a reflection of ISWAN recognising the increase in mental health issues and training its team to support and assess seafarers that find themselves in such situations. We have also increased the number of different organisations that we work with around the world, emphasising our partnership working to improve the welfare of seafarers and their families.

Live Chat is now the most popular method of communication at 22.8%, taking over from email which is now at 20.8%. The methods of communication using the internet are the most popular because they are free of charge and convenient. In total, communication via the internet accounts for over 60% of all communication. The phone now only accounts for 11% of the calls to SeafarerHelp.

Female seafarers usually account for around 3% to 4% of cases where gender is recorded. However, in 2018/19 this increased to 6.05% from 3% in 2017/18. This increase is largely due to the increasing number of superyacht crew who are contacting the helpline. During the past year, due to the launch of the ISWAN report on the welfare needs of superyacht crew, there is more awareness of SeafarerHelp among this part of the maritime industry.

ISWAN has continued to invest in the training and professional development of the SeafarerHelp team. During the year, the team received training on safeguarding, counselling and listening skills, supporting emotional service users, responding to suicidal callers, and essential helpline skills.

When a case is completed, the seafarer is sent a short survey to ascertain how they feel about the way their issue was handled. Nearly 90% of the respondents rate the service very good or good while 91% would recommend the service. There is also a lot of ad hoc feedback via social media and email and this is overwhelmingly positive.

The new Salesforce CRM system was implemented on 1 April 2019. The implementation took longer than planned but the new system will allow for the faster production of reports and more detailed analysis of cases. ISWAN's data protection policy was updated because of the implementation of the new GDPR regulations.

International Port Welfare Partnership (IPWP) Programme:

The ISWAN IPWP programme aims to support the establishment of welfare boards which, according to MLC, 2006, "shall regularly review welfare facilities and services to ensure that they are appropriate in the light of changes in the needs of seafarers resulting from technical, operational and other developments in the shipping industry". The programme is run on behalf of ISWAN by the UK Merchant Navy Welfare Board. This year the team successfully helped to establish committees in three major Nigerian ports: Apapa, Tin Can Island and Port Onne as well as in Dakar (Senegal), Novorossiysk (Russia), Mombasa (Kenya) and Douala (Cameroon). A number of Australian ports formed their own port welfare committees as did the Falkland Islands. The team continues to provide support to several maritime sector representatives who are keen to establish welfare boards in South Africa, Mexico, Thailand, Gambia, Vietnam and Zanzibar. The updated interim website www.portwelfare.org continues to receive an increasing number of 'expressions of interest' to actively participate in the programme as follows. The programme is match funded by the ITF Seafarers' Trust, TK Foundation, Seafarers UK and Merchant Navy Welfare Board (MNWB) with an Executive Committee made up of ship owners, unions, port authorities/owners, government, maritime funders and voluntary organisation representatives, all keen to promote better seafarers' welfare in ports.

Helsinki Seminar:

In association with the Finnish Seamen's Service, ISWAN organised a successful seminar in Helsinki in late November 2018 alongside the AGM and members' meeting. The theme of the seminar was 'Working in partnership, seeking practical solutions' and it was attended by nearly one hundred people from a range of organisations both from Finland and around the world. Participants came from government, ship owners, unions, welfare organisations and maritime companies. The seminar looked at implementation of the MLC, 2006, removing obstacles to seafarers' welfare, health and wellbeing of seafarers, supporting women in the maritime industry, abandonment and increasing the effectiveness of port welfare.

2018 International Seafarers' Welfare Awards:

The International Seafarers' Welfare Awards were held at the ILO in Geneva in April 2018. Attendees included ISWAN-invited guests and MLC STC delegates representing ship owners, unions, governments and welfare organisations. The ceremony format followed previous years' ceremonies held at the ILO where award categories, shortlists and winners were announced by the Chair (ISWAN Trustee, Karin Orsel) and presented by the Guest of Honour (Mr Greg Vines). As ILO Director-General Guy Ryder could not attend, a video message from him was recorded in advance and presented to guests at the beginning of the ceremony. The winners were: Joseph Chacko and Leena Joseph (Posthumous Award for Outstanding Services to Seafarers Welfare) collected by their daughter Neha Joseph; Wallem (Shipping Company of the Year); Port of Rotterdam (Port of the Year); Mission to Seafarers Brisbane (Seafarer Centre of the Year); Nautilus Welfare Fund (The Dr Dierk Lindemann Welfare Personality of the Year (Organisation)); and Jasper Del Rosario (The Dr Dierk Lindemann Welfare Personality of the Year (Individual)).

Superyacht Crew:

We partnered with MHG Insurance Brokers to survey seafarers who work on superyachts to investigate welfare issues specific to the sector. The survey was designed to:

- highlight areas of welfare needs among seafarers on superyachts
- see what is working well under current conditions to meet their welfare needs, and what needs improvement
- explore how existing seafarers' welfare structures may meet these needs and where there is scope for new provision

The survey was anonymous and asked questions on food, cabins and communications, as well as the health and wellbeing of the men and women working on board. Responses were received from over 400 seafarers. Inmarsat sponsored the launch of the report, which took place on Monday 3rd December 2018 in London. The report provoked a lot of attention and, as a result, a group of industry partners

including unions, welfare organisations and yacht management companies was formed to see how the recommendations of the report could be implemented.

Mental Wellbeing:

In July 2018 the third guide in the self-help guide series, 'Managing Stress and Sleeping Well at Sea', was launched. This guide includes an audio exercise (currently available in English and Filipino) which was released separately at the end of April (Relaxation at Sea). The guides and infographics have been downloaded thousands of times from the ISWAN websites. A grant from Seafarers UK has allowed us to print and distribute 10,000 copies of Steps to Positive Mental Health and Psychological Wellbeing at Sea in English and Hindi around India through manning agents and/or maritime clinics, nautical colleges and seafarers' centres. Work was started on developing a one-day mental health awareness course for shipping companies that will be rolled out. Videotel produced a film based on ISWAN's Good Mental Health Guides on seafarers' mental wellbeing, which is free for all seafarers to access. The video has now won several awards. Videotel made the ISWAN guides available for free on their 'VOD Box', which are present on approximately 10,000 ships.

Regional Programme:

The ISWAN Regional Programme developed from the Maritime Piracy Humanitarian Response Programme (MPHRP) and is now funded for three years by the Trafigura Foundation. The programme continues to develop in India, the Philippines and Nigeria. In India, the work is overseen by a Programme Steering Group that consists of representatives from government, shipping companies, crewing agencies, unions, and welfare organisations. In the Philippines, the programme has established MoUs with government agencies and other organisations.

Over the past year, the programme has supported abandoned seafarers in the UAE, responded to incidents of piracy in the Gulf of Guinea, assisted seafarers and their families affected by traumatic events, and campaigned against non-registered crewing agencies who exploit and often abandon seafarers.

In India, the programme continued to promote the campaign against non-registered crewing agencies through social media platforms and through interactions directly with seafarers at maritime institutes. Posters and flyers were distributed to seafarers and a wide range of organisations. A survey was undertaken to assess the impact of campaign on seafarers. Work was carried out with partners in a number of cities to alert families and young people to the risks of signing up with non-registered crewing agencies.

The regional staff work closely with the SeafarerHelp team in providing support to seafarers and their families affected by traumatic events and crises. In the Philippines, ISWAN works with volunteer psychologists who provide psychosocial support. In Nigeria, the team member is a qualified social worker who have provided support to injured seafarers and also to crew who are being held in prison.

In all three countries, the team works closely with government agencies, ship owners, crewing agencies, maritime schools, unions, and welfare organisations.

Seafarers Emergency Fund:

ISWAN administers the Seafarers Emergency Fund (SEF) that is funded by The TK Foundation, ITF Seafarers' Trust and Seafarers UK. Over the past year, there were 30 applications to the fund and 21 were successful. The fund paid out a total of USD\$76,603.

Photo Competition:

In 2018, we joined forces with the International Maritime Organization to run a photo competition in celebration of Day of the Seafarer. Seafarers were invited to submit their best photographs showing a typical day at sea, whether at work, rest or play. The theme of 2018's Day of the Seafarer on 25 June was 'Seafarers' Wellbeing', so photos needed to reflect the theme hashtags #SupportSeafarersWellbeing and #GoodDayatSea. The competition received 1,800 entries.

Other:

During the year the ISWAN website, www.seafarerswelfare.org, was relaunched with a new design and content management system. This meant that that content could be accessed more easily by users and the website is easier to navigate. The website is designed for easy use on both PCs and mobile devices. Since the launch of the new design in November 2018, the number of monthly users has increased.

Two new guides were developed and launched. The 'Good Practice Guide for Shipping Companies & Manning Agents working with situations involving missing seafarers' was produced by ISWAN, the International Chamber of Shipping (ICS) and InterManager. The guidance covers managing relationships onboard, actions that should be taken, and managing relationships with the families of seafarers who have gone missing. It includes details of recommended procedures to follow, templates and scripts for communicating with families, and further resources including contact details for reporting incidents of missing seafarers.

'Arrested and Detained Vessels, and Abandoned Seafarers' was produced by ISWAN in partnership with InterManager, the ICS, the International Christian Maritime Association (ICMA) and the ITF. The guide aims to assist port welfare committee members and welfare agencies in reviewing best practice in these situations. The new guidance outlines the responsibilities of the authorities and other organisations that might become involved when problems are identified aboard a vessel whilst in port.

The membership of ISWAN has grown over the past year with a number of new shipping and ship management companies becoming members. ISWAN is also working more closely with P&I Clubs and developing our relationship with unions and other organisations. ISWAN was invited to present at a number of conferences during the year.

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 2019 are £ 583,000 and therefore the minimum reserves target would be £ 291,500, 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 2019 the unrestricted reserves amounted to £160,891 and the SeafarerHelp reserves were £71,291, in total £232,182. The reserves held are therefore slightly lower than the target of 6 months operating costs but together with the promised funding from our key funders, and contracted commercial income, these combined resources together provide adequate cover for budgeted 2019/20 activity.

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 2019

The full financial statements for the year ended 31 March 2019 are set out on pages 14 to 29 of this report.

At the end of the year ISWAN funds totalled £477,657. Of this £71,291 is restricted to SeafarerHelp and £245,475 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 £160,891 at the end of the year.

ISWAN received £38,719 (2018 - £37,633) 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 in subscription levels.

Grant income of £ 844,398 was received during the year (2018 - £812,773). Full details of the projects and emergency funds supported are shown in Note 3. The ITF Seafarers Trust awarded a total of £175,000 across 8 funds, Seafarers UK awarded a total of £80,000 across 2 funds, The TK Foundation £150,000 across 2 funds and a new funder, The Trafigura Foundation, £110,000 across 3 funds. Smaller grant £10,000 was received from Trinity House. ISWAN was also grateful to receive sponsorship for its events and projects. Income of £51,265 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 £969,664 (2017- £1,030,654). .

Total expenditure for the year was £1,026,619 (2017 - £1,015,545) and is analysed in note 4. This shows a slight increase from last year due to an increase in employment costs.

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.

PLANS FOR FUTURE PERIODS

The ISWAN Board of Trustees is formulating a new strategy and business plan for the next three years that will focus on building funding and raising the profile of ISWAN and our work. An external evaluation of ISWAN will be undertaken over the coming year and this may have an effect on the future direction of the projects and programmes.

Strategic Objectives

The main objectives will be to:

1. promote the provision of port welfare facilities meeting seafarers identified needs;
2. share and promote best practice in health and welfare;
3. develop and promulgate advice and information;
4. run promotional campaigns to highlight specific wellness and welfare issues including the risks involved in using unregulated and unscrupulous crewing agencies;
5. provide short term emergency financial relief for those in need;
6. provide a 24/7 Helpline for the world's seafarers;

7. 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;
8. undertake projects and research aimed at identifying solutions to the developing issues affecting seafarers and their families;
9. seek to diversify and enhance its sources of financial support; and
10. raise global awareness of its activities, information and advice and its international profile.

SeafarerHelp

The following initiatives are planned for SeafarerHelp, the free and confidential 24-hour helpline. There is going to be a feasibility study on providing health and lifestyle information service via SeafarerHelp. Research to gauge the demand for the service would be carried out in-house. There will be more promotion of SeafarerHelp to seafarers and their families through an integrated marketing campaign that will include print (posters), social media (Facebook/Instagram), and videos/animation. Further training of SeafarerHelp team on sexual harassment, welfare needs of superyacht crew, counselling and mental health awareness skills (refresher) will be undertaken during the year. An external evaluation of the effectiveness and impact of the SeafarerHelp service is planned and this will form a main part of the wider evaluation of ISWAN.

Since the publication of the report into the welfare of superyacht crews, ISWAN has convened a small industry group that has designed a project to provide information for these crews. SeafarerHelp is a main part of the project and a new section of the website will be targeted at superyacht crews. ISWAN will publish a quarterly report on data from calls to SeafarerHelp that includes the types of issues that seafarers contact the helpline with, the main method of communication, the top nationalities, etc. The report will contain an analysis of the contacts and will identify trends and highlight specific cases and concerns. The report will be made available on the website and will be promoted to key partners in the maritime industry.

Seafarer Wellbeing

Working with shipping and ship management companies, ISWAN will deliver a guide to mentally healthy vessels that will include guidance in implementing mental health awareness policies. We will also be rolling out a programme of mental health awareness training with the aim of changing attitudes to mental health within the maritime industry. This will consist of 'open courses' in London and in-house training delivered internationally by psychologists/counsellors. The courses will be charged for and will be regularly reviewed and evaluated. Further distribution of the printed self-help mental wellbeing guides that provide tools to seafarers is planned for the Philippines. SeafarerHelp is a key part of the mental health strategy, responding to concerns raised by seafarers and providing emotional support. The team are trained by psychologists and counsellors. A new speak-up campaign is planned that will encourage seafarers to seek help if they are feeling low. A key aim is to increase awareness of SeafarerHelp and other resources among seafarers. ISWAN will further develop closer partnerships with P&I Clubs and seek funding for specific health and wellbeing projects.

Regional Programme

Over the next year, the Regional Programme has a number of objectives. The programme is planning a range of activities to reduce the number of seafarers signing up with non-government registered crewing agencies. A campaign has already been launched in India and has the backing of government, unions, ship owners, crewing agencies, and welfare agencies. The campaign is being intensified in 2019/20 with the production of printed materials and the organisation of workshops.

The programme will increase the awareness of the effects of piracy among seafarers and their families through briefings for seafarers and cadets the roll out of the updated pre-departure training module. The programme will also increase the awareness among seafarers and their families of support available after deaths at sea or other traumatic events. The regions will actively promote the support provided by SeafarerHelp and will work with other welfare providers.

The programme will aim to provide seafarers with the best possible support while awaiting trial or being unjustly imprisoned in the countries covered by the Regional Programme.

Visits to seafarers held in prison in Nigeria will be organised and a project developed with other partners such as the ITF Seafarers' Trust and Mission to Seafarers to ascertain the number of seafarers in prison and the support available to them. The offices in India and the Philippines will support families of

seafarers from these countries unjustly detained and will work with government departments, embassies, unions, ship owners, and others to secure their release. The regions will continue to disseminate the self-help guides on mental wellbeing. The regional offices will organise mental health awareness briefings in maritime schools, crewing agencies, and shipping companies.

ISWAN will work with WISTA and other organisations in the regions to develop a programme to encourage more women to go to sea. ISWAN will use the regional presence to promote the IPWP in each region. The regional staff will play an active part in establishing port welfare committees in their regions.

International Port Welfare Partnership Programme (IPWP)

The IPWP will continue to facilitate the establishment of port welfare committees worldwide. However, with the programme due to end in 2020, ISWAN will work with partners to determine the future of support for existing and new port welfare committees. The port welfare committees will be encouraged to join ISWAN.

International Seafarers' Welfare Awards 2019

The awards are going to be held at Inmarsat in September during London International Shipping Week.

Other

ISWAN will be holding a seminar on the mental wellbeing of seafarers alongside the AGM/members' meeting in Mumbai in November 2019. There is also going to be a workshop on establishing port welfare committees run by the IPWP.

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 27 November 2012. 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 initially appointed by the existing Trustees and confirmed by the Members at the next Annual General Meeting. The Chair is elected by the Trustees. Trustees may serve for up to two terms of three years and then, except in exceptional circumstances, must stand down for at least one year.

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



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

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 Per Gullestrup	Chairman
Ms Imelda Barcelona	(appointed 12 July 2018)
Mr John Canias	
Mr Martin Foley	(resigned 22 November 2018)
Mr Torbjorn Husby	(resigned 12 July 2018)
Mrs Catherine Higginbottom	(appointed 19 November 2018)
Dr Suresh Idnani	
Capt Syed Mahmoodi	(resigned 22 November 2018)
Mrs Karin Orsel	
Mr Michael Pinto	
Mr Deepak Shetty	
Mr Soren Sorenson	(resigned 12 July 2018)
Dr Peter Swift	
Mr Andrew Winbow	

Management

Executive Director and Company Secretary	Mr Roger Harris
Head of Operations	Mr Ray Barker

Other senior staff

SeafarerHelp Team Manager	Mr Chester Quintal
Project Manager	Ms Caitlin Vaughan
Finance Manager	Mrs Elizabeth Nkhuwa ACCA
Accountant	Mr Howard Long FCA

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 auditors, Sheen Stickland, will be proposed for re-appointment.

By order of the Board of Trustees

Per Gullestrup
Trustee

R Harris
Executive Director

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 2019 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 2019 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the 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.

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.

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

2019

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Incorporating a Consolidated Income and Expenditure Account

	Notes	Unrestricted funds £	SeafarerHelp Restricted funds £	Other Restricted funds £	Total 2019 £	Total 2018 £
INCOME FROM						
Donations		11,433			11,433	5,524
Charitable activities						
Membership subscriptions		38,719			38,719	37,633
Grant income	3		413,897	430,501	844,398	812,773
Sponsorship received		1,108			1,108	24,108
Sale of materials		314			314	-
Other income		22,231			22,231	8,193
Other trading activities						
Commercial trading operations		51,265			51,265	101,057
Investments						
Investment income		196			196	628
Total income		125,266	413,897	430,501	969,664	989,916
EXPENDITURE ON						
Raising funds						
Commercial trading operations		41,457			41,457	94,948
Charitable activities						
Membership support		66,192			66,192	72,067
SeafarerHelp			486,413		486,413	382,654
Day of the Seafarer event						-
Projects undertaken				394,171	394,171	229,907
Emergency fund grants				38,386	38,386	119,628
Total expenditure	4	107,649	486,413	432,557	1,026,619	899,207
Net income and net movement in funds for the year		17,617	(72,516)	(2,056)	(56,955)	90,712
Reconciliation of funds:						
Total Funds brought forward		143,274	143,807	247,531	534,612	443,900
Total Funds carried forward	13	160,891	71,291	245,475	477,657	534,612

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



CONSOLIDATED BALANCE SHEET

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	9	-	-
Current assets			
Debtors	10	41,673	34,565
Cash at bank and in hand		495,038	579,753
		536,711	614,318
Creditors falling due within one year	11	59,054	79,706
Net current assets		477,657	534,612
Total assets less current liabilities		477,657	534,612
Funds			
Unrestricted funds	13	160,891	143,274
Restricted SeafarerHelp funds	13	71,291	143,807
Other Restricted funds	13&14	245,475	247,531
Total Charity Funds		477,657	534,612

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 2019

and signed on its behalf by:

Per Gullestrup
Trustee

CHARITY BALANCE SHEET

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	9	-	-
Investment	18	1	1
		<u>1</u>	<u>1</u>
Current assets			
Debtors	10	41,673	35,928
Cash at bank and in hand		487,513	545,868
		<u>529,186</u>	<u>581,796</u>
Creditors falling due within one year	11	51,530	47,185
Net current assets		<u>477,656</u>	<u>534,611</u>
Total assets less current liabilities		<u><u>477,657</u></u>	<u><u>534,612</u></u>
Funds			
Unrestricted funds	13	160,891	143,274
Restricted SeafarerHelp funds	13	71,291	143,807
Other Restricted funds	13&14	245,475	247,531
Total Charity Funds		<u><u>477,657</u></u>	<u><u>534,612</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 2019

and signed on its behalf by:

Per Gullestrup
Trustee



CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2019 Group £	2018 Group £
Cash generated from/(used by) operating activities	21	(84,911)	99,667
Cash flows from investing activities			
Interest income		196	628
Purchase of tangible fixed assets		-	-
<i>Cash provided by investing activities</i>		196	628
Increase/(Decrease in cash and cash equivalents in the year)		(84,715)	100,295
Cash and cash equivalents at the beginning of the year		579,753	479,458
Total cash and cash equivalents at the end of the year		495,038	579,753

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 2015)', 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.

3 GRANT INCOME

	2019 £	2018 £
SeafarerHelp	413,897	389,820
Projects		
Business Development	-	29,000
CRM system	20,000	35,000
Health & Behaviour of Seafarers	-	6,000
International Ports Welfare Partnership	110,000	30,000
Project Manager & Communications Assistant	89,175	81,160
Regional Programmes	139,618	74,892
Seafarers' Welfare Awards	11,500	15,000
Training on Board	-	-
	370,293	271,052
Emergency Funds		
Seafarers' Emergency fund	33,686	120,000
Maritime Piracy Humanitarian Response (MPHRF)	5,350	8,027
Contact Group on Piracy off the Coast of Somalia (CGPCS)	21,171	23,874
	60,207	151,901
	844,398	812,773

4 TOTAL EXPENDITURE

	Employment costs £	Direct costs £	Support costs £	Total 2019 £	Total 2018 £
Raising funds:					
Commercial trading operations	26,145		15,312	41,457	94,948
Charitable activities:					
Membership support	41,790		24,402	66,192	72,067
SeafarerHelp	352,738		133,675	486,413	382,654
Day of the Seafarer event					-
Projects undertaken					
Regional programmes			136,122	136,122	90,578
Other	70,848	186,900	302	258,049	139,329
Emergency Fund grants					
Seafarers Emergency		29,930		29,930	91,294
MPHRF		-		-	2,564
CGPCS		8,456		8,456	25,770
	491,521	225,286	309,813	1,026,619	899,204

For further analysis, see

note 6

note 7



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

5 GOVERNANCE COSTS

The following governance costs are included above within support costs:	2019	2018
	£	£
Audit fees	5,490	6,250
Legal and professional	11,821	2,688
Trustee expenses and Board/Member meetings	5,919	12,198
	23,230	21,136

6 EMPLOYEE INFORMATION

	2019	2018
	Number	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
	15	15
	£	£
Employment costs		
Wages and salaries	420,773	382,379
Social security costs	38,031	33,248
Pension costs	20,746	18,602
	479,550	434,226
Staff training costs	8,674	8,754
Recruitment and staff welfare	3,297	2,178
	491,521	445,158

During the year, the company contributed to employees' defined contribution personal pension plans for all employees who elected to join the scheme. Contributions of £20,746 were payable during the year (2018 - £18,602) and the amount outstanding at the year-end was Nil (2018 - £3,006).

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 £114,138 (2018- £110,814).

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

7 SUPPORT COSTS ALLOCATION

Costs, other than staff costs, incurred during the year were as follows:	2019 £	2018 £
Establishments costs	36,275	46,447
Communications	24,360	19,441
Travel and related costs	28,779	25,181
IT costs	28,566	28,189
Publications and marketing	16,133	30,347
Professional fees	43,816	40,467
Bank and other costs	5,530	1,030
Regional programmes	126,354	90,578
Depreciation	-	1,494
	309,813	283,174

These costs have been allocated as follows:	2019 £	2018 £
Membership support	24,402	32,617
SeafarerHelp	133,675	97,499
Projects undertaken		
Regional programmes	136,122	90,578
Other	302	28,166
Commercial trading operations	15,312	34,314
	309,813	283,174

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.

3 Trustees were reimbursed for expenditure on travel and subsistence in the year at a cost of £4,787 (2018 – £1,297).

9 TANGIBLE FIXED ASSETS

GROUP AND CHARITY	Fixtures and fittings £	Computer Equipment £	Total £
Cost or valuation			
At 31 March 2018 and 31 March 2019	12,908	14,857	27,766
Depreciation			
At 31 March 2018 and 31 March 2019	12,908	14,857	27,765
Net book value			
At 31 March 2018 and 31 March 2019	-	-	-

10 DEBTORS

	2019 Group £	2018 Group £	2019 Charity £	2018 Charity £
Trade debtors	7,391	3,708	7,391	3,708
Prepayments and accrued income	34,282	30,857	34,282	30,857
Amount due from subsidiary	-	-	-	1,363
	41,673	34,565	41,673	35,928

11 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 Group £	2018 Group £	2019 Charity £	2018 Charity £
Trade creditors	8,040	11,203	8,040	11,203
Taxes and social security costs	13,554	20,672	13,205	12,364
Accruals and other creditors	17,692	11,082	16,842	10,232
Amount due to subsidiary	-	-	13,443	-
Income and Grants received in advance	19,767	36,749	-	13,386
	59,054	79,706	51,530	47,185

Within accruals and other creditors is an amount due for pension contributions of £Nil (2018: £3,006), (see note 6).

12 DEFERRED INCOME

There was no deferred income either in respect of grant funding or contract income relating to future periods at 31 March 2019 or 31 March 2018. Income received in advance 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 2018	143,274	143,807	247,531	534,612
Retained for the year	17,617	(72,516)	(2,056)	(56,955)
At 31 March 2019	160,891	71,291	245,475	477,657

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

	Unrestricted funds	SeafarerHelp Restricted funds	Other Restricted funds	Total funds
	£	£	£	£
At 1 April 2017	141,146	136,641	166,113	443,900
Retained for the year	2,128	7,166	81,418	90,712
At 31 March 2018	143,274	143,807	247,531	534,612

Restricted funds are summarised in Note 14.

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 2018	Income	Expenditure	31 March 2019
	£	£	£	£
PROJECTS				
Business Development	15,500	-	(1,875)	13,625
CRM system	35,000	20,000	(30,548)	24,452
Fundraising Capacity Building	4,321	-	(4,321)	-
Health & behaviour of seafarers	1,000	-	-	1,000
HIV/Aids	3,621	-	-	3,621
International Port Welfare Partnership	5,243	110,000	(110,000)	5,243
On-Line Toolkit	8,782	-	(6,829)	1,953
Project Manager and Communications Assistant	31,266	89,175	(69,217)	51,224
Regional Programmes	16,658	141,559	(136,122)	22,094
Seafarers Welfare Awards 2018	7,075	11,500	(22,112)	(3,537)
Superyachts survey	6,500	-	(6,751)	(251)
Training on Board	-	-	(6,397)	(6,397)
Twinning Centres	1,940	(1,940)	-	-
	<u>136,906</u>	<u>370,293</u>	<u>(394,171)</u>	<u>113,028</u>
EMERGENCY FUNDS				
Seafarers Emergency	71,351	33,686	(29,930)	75,107
MPHRF	16,762	5,350	-	22,112
CGPCS	22,512	21,171	(8,455)	35,228
	<u>110,625</u>	<u>60,207</u>	<u>(38,385)</u>	<u>132,447</u>
	<u>247,531</u>	<u>430,500</u>	<u>(432,557)</u>	<u>245,475</u>

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.

Of the year-end funds held for projects, £14,625 is expected to be returned to funders and the remainder of £108,170 will be spent during 2019/20. 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 2017	Income	Expenditure	31 March 2018
	£	£	£	£
PROJECTS				
Business Development	-	29,000	(13,500)	15,500
CRM system	-	35,000	-	35,000
Fundraising Capacity Building	4,321	-	-	4,321
Health & behaviour of seafarers	-	6,000	(5,000)	1,000
HIV/Aids	3,621	-	-	3,621
International Port Welfare Partnership	5,243	30,000	(30,000)	5,243
On-Line Toolkit	17,082	-	(8,300)	8,782
Project Manager and Communications Assistant	23,191	81,160	(73,085)	31,266
Regional Programmes	32,344	74,892	(90,578)	16,658
Seafarers Welfare Awards 2018	-	15,000	(7,925)	7,075
Superyachts survey	-	8,000	(1,500)	6,500
Training on Board	19	-	(19)	-
Twinning Centres	1,940	-	-	1,940
	<u>87,761</u>	<u>279,052</u>	<u>(229,907)</u>	<u>136,906</u>
EMERGENCY FUNDS				
Seafarers Emergency	42,645	120,000	(91,294)	71,351
MPHRF	11,299	8,027	(2,564)	16,762
CGPCS	24,408	23,874	(25,770)	22,512
	<u>78,352</u>	<u>151,901</u>	<u>(119,628)</u>	<u>110,625</u>
	<u>166,113</u>	<u>430,953</u>	<u>(349,535)</u>	<u>247,531</u>



INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 March 2019	Unrestricted funds	SeafarerHelp Restricted funds	Other Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Debtors	41,673			41,673
Cash and bank balances	178,272	71,291	245,475	495,038
Creditors: due within 1 year	(59,054)			(59,054)
	160,891	71,291	245,475	477,657

16 OPERATING LEASE COMMITMENTS

There were future minimum operating leases payments as follows:

	2019 £	2018 £
Within 1 year	5,200	5,200
Between 1 and 5 years	-	-

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.



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

18 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:

	2019	2018
	£	£
Statement of Financial Activities		
Sales	51,265	101,057
Shared costs	(41,457)	(94,948)
	<hr/>	<hr/>
Net trading profit	9,808	6,109
Gift aid payment to ISWAN	(9,808)	(6,109)
	<hr/>	<hr/>
Net increase in funds	-	-
	<hr/> <hr/>	<hr/> <hr/>
Balance Sheet		
Current assets	7,525	33,886
Current liabilities	(7,524)	(33,885)
Share Capital	(1)	(1)
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

19 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 two seafarer related charities/organisations, where there are common trustees with the Board. The Merchant Navy Welfare Board (MNWB) and The International Chamber of Shipping, are both subscribing members of ISWAN and ISWAN received subscriptions and other fees of £2,625 and £3,870 respectively. MNWB also manages the International Port Welfare Partnership programme on behalf of ISWAN and was paid a grant of £30,000 during the year for that programme.

Dr Olivia Swift, the daughter of Mr Peter Swift, a trustee, was paid a fee for research services of £5,061, in respect of an ISWAN project.



**INTERNATIONAL SEAFARERS' WELFARE AND ASSISTANCE NETWORK
(COMPANY REGISTRATION NUMBER 3171109)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

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

	2019	2018
	£	£
Net movement in funds	(56,955)	90,712
Add back depreciation charge	-	1,494
Deduct interest income shown in investing activities	(196)	(628)
(Increase) in debtors	(7,108)	(6,321)
Increase/(Decrease) in creditors	(20,651)	14,410
	<hr/>	<hr/>
Net cash generated from/(used by) operating activities	(84,911)	99,667
	<hr/>	<hr/>