



The Royal Alfred Seafarers' Society

Annual Report 2014

Caring for seafarers





PATRON:
H.R.H. The Princess Royal



FRONT COVER PICTURE:

SS GREAT BRITAIN: a world beating ship by Isambard Brunel, with the first ever iron clad hull, combined steam engine and sails, and propeller. She started service on the trans-atlantic run at the time of the Royal Alfred's formation - two extraordinary and complimentary creations for British merchant seafarers together

The Royal Alfred Seafarers' Society

Annual Report 2014



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Royal Alfred Seafarers



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royalalfredseafarerssociety



Registered as a Charity No. 209776

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INTRODUCTION



Welcome to the Annual Report and Financial Statements of The Royal Alfred Seafarers' Society for the year 2014.

I am very pleased to report that the Society has enjoyed another good year, building on the expansion and improvements made in the preceding few years. We continue to achieve our charitable objects and cared for many more former seafarers and their dependants in need over the past 12 months.

As well as reporting that the year was another successful one for the Society, the details of which are included in the following pages, I believe it is appropriate, on this special occasion in 2015 – our 150th anniversary - to look back at the origins of the Society and how it developed.

At the time of our Centenary in 1965 a book was produced covering how it all began and what followed.

I would like to quote the opening words of the first chapter of The Royal Alfred Story':

"Unbelievably crowded and insanitary accommodation; unsuitable and inadequate food, resulting in many cases of scurvy; an almost entire absence of any kind of treatment for sickness or injury; low wages; Masters who were frequently addicted to drink; the lash as punishment for comparatively minor breaches of discipline.

"This was the lot of many crews in the British Merchant Service in the early part of the 19th Century, and when a ship's crew was discharged in port there was no provision for their welfare; many a sailor was robbed of his money and even his clothes before he had even left the dock area. Of the sailor of that time it was truly said:

""Where he goes and how he fares, No one knows and no one cares."

"There were, happily, exceptions to these conditions and the East India Company presented a glowing example to the rest."

No one living in 1965 could, of course, recollect conditions as they were in 1865 but many could speak of the improvements that came about during the years that followed the beginning of the Society.

However, against a background of over 500 ships lost each year in the 1830s and about 900 seamen lost annually, by 1834 the Nation

had become incensed at the terrible conditions merchant seamen faced, and Parliament was petitioned to look into the matter. The Merchant Shipping Act of 1835 resulted in at

least some beneficial control over the British merchantmen. In 1847 a Commission was set up by the Board of Trade to enquire about the state of the Merchant Service and in 1850 the Mercantile Marine Act resulted in the establishment of the Marine Department of the Board of Trade. Finally, in 1854, came the Merchant Shipping Act which, among other things, recast the laws relating to the navigation of ships, tonnage measurement, wreck inquiry and the limitation of shipowners' liability, as well as consolidating the various reforms that had been made previously.

Thus it was, on 17th July 1857, 600 persons attended a meeting, held in the Egyptian Room at the Mansion House - called by the Committee of the Shipwrecked Mariners' Society. The Resolution before the meeting was for a proposed "Hospital for Worn-Out and Disabled Merchant Seamen and a National Pension Fund for Mariners and their Widows". There was an impressive attendance at this first meeting. Apart from influential men in the shipping world, there was a good deal of support from senior officers of the Royal Navy and some 400 Master Mariners, merchant seamen and Greenwich Hospital Pensioners.



Captain the Hon. Francis Maude R.N., in moving a resolution in support of the Proposal, stated that while the seamen of the Royal Navy had their Greenwich and the Army their Chelsea Hospitals, there was no similar provision for merchant seamen, who numbered more than quarter of a million men, when worn out and disabled.

Captain W. H. Hall, seconded a motion that the hospital "be built on or near the banks of the Thames, within the Port of London, to be called" (with Her Majesty Queen Victoria's permission) "The Royal Hospital for Worn-Out and Disabled Merchant Seamen" and that a plan of out-pensions be grafted on the Institution. The Resolution was carried unanimously and a Committee appointed to proceed with all haste.

In 1864 the opportunity presented itself of purchasing the house of the late Sir Culling Eardley, with part of his park at Belvedere, at Erith in Kent. The Committee of the Shipwrecked Mariners' Society authorised negotiations with the executors, which resulted in the property being purchased for £12,000.

Another public meeting took place, again at the Mansion House, on the 28th April 1865 at the requisition of more than 200 firms and leading gentlemen in the City of London, with the Lord Mayor presiding. This resulted in a new independent committee being set up, which first met on 5th May 1865 and formally took over the house and grounds at Belvedere duly conveyed by Trust Deed to the newly formed Committee of the Belvedere Institution, as it had become known. The first residents were accommodated at the first

CONTINUED ON PAGE 6...

INTRODUCTION



Belvedere House on New Year's Day 1867. All officers and seamen of the British Mercantile Marine, having served 21 years or more, were eligible to be received into the Home after they were 60 years of age, or earlier if they were disabled.

So that is how it all began and the Institution grew quickly and successfully, so much so, that in 1868 His Royal Highness the Duke of Edinburgh, Prince Alfred, the second son of Queen Victoria, accepted the office of Patron

of the Institution. Hence the title from that time became the 'The Royal Alfred Aged Merchant Seamen's Institution', the name we used for the next 82 years.

In 1950 the Society was granted the Royal Charter by His Majesty King George VI and the name was changed to the 'The Royal Alfred Aged Merchant Seamen's Society'. This continued until 1977 when a new Charter was granted and the name changed to what we are known as today - 'The Royal Alfred Seafarers'



An oil painting of the first Belvedere House on the banks of the River Thames near Erith. The original painting dates circa 1870 and today hangs in the lobby of the current Belvedere House

Society'. This second charter extended the Society's benevolence to all mariners including the Royal Navy and Royal Marines, port workers and their dependants in need. A further amendment was made to it in 1982 to include all seafarers as well as men and women working in maritime related occupations.

In July 2015 we look forward to receiving a new supplemental Royal Charter from Her Royal Highness the Princess Royal, our Patron, when she visits today's 'Belvedere House' as part of our 150th anniversary celebrations. I will have great pleasure in presenting Her Royal Highness with the first copy of our 150th Anniversary Book which records in some detail, and many pictures, the story of the Royal Alfred I have briefly outlined and which is entitled 'Home from Sea' (see the back page of this Report for a sneak preview of the design).

Looking ahead, and in line with the Strategic Plan under review in 2015, it is our intention to develop the business case, and where possible enact it, for extending the range in which the Society meets its charitable objects for the benefit of former seafarers and their dependants. We intend to examine how the Society can provide extra care to seafarers in need while they remain in their homes, in line with today's philosophy on the delivery of care to those who need it.

In conclusion I am pleased to report that 2014 was a sound year financially, with the Society completing its recovery after investing heavily, and wisely, in 2011 in its flagship nursing home and estate, expanding capacity, and encompassing the ability to specialise in dementia care for former seafarers and others. It remains a challenge to maintain balanced finances whilst providing top rate care standards, not least as local authority funding hovers at substantially less than the delivery cost of care,

and very often not paid until long after it is due. We discharge our duty under the Royal Charter by caring for every former seafarer who needs our help, subsidising where necessary, whilst improving facilities and staff levels and being significantly helped by like-minded maritime charities in keeping fees and rents low, and the percentage of seafarers and quality of care high.

In our 150th anniversary year, the Society remains well founded with sufficient reserves and a continued bright future serving the maritime community.

I will take this opportunity to close by thanking our management team, our staff and supporters for all they have contributed in achieving the success that makes such a difference to those we serve. Our wonderful volunteers are specially appreciated. Grateful thanks also go to the all-important grant-giving maritime charities whose support and generosity allows us to bridge the gap when we need to subsidise the care costs of seafarers and their dependants. Thank you all.

Please read on - I commend the Annual Report and Accounts for the year 2014 to you.

**Captain Duncan Glass O.B.E., M.N.M.
Chairman**

FOREWORD



My customary dilemma in writing the foreword to the Annual Report and then compiling the remainder of the content is that I write, whilst well into the current year, for publication halfway through this year, but reflecting on the happenings and achievements of the previous year.

This time it is particularly challenging, since this is the report for the financial (and calendar) year 2014, written and published in 2015; a very special period in which we are commemorating 150 years since formation as a charitable society. However, having said that, this is my problem and not yours, so here goes (please read on!)...

The course for 2014 was set well in advance during 2013; chiefly, to build on newly outsourced support and management services, to advance planned capital projects and to continue a high level of service to a Home and Housing full of happy, smiling faces. I'm

pleased to report that all this was achieved and in areas surpassed; average home occupancy was 97 per cent over the year – a figure difficult to achieve without much hard work and skill: not least, virtually impossible to beat. Although included later in this report with the accounts, all of this was within a financial framework set to the previous year's outcome, with expenditure and income levels (i.e. fees and rents) kept the same, but with a strategic aim of finally regaining financial break-even



after recovery from the annexe addition in 2011 – a proper management challenge! It is crucial that the highest possible clinical standards continue to be maintained, and thus governance of this area was assisted, monitored, assessed and reported upon by our excellent, retained consultants Rob and Angie Fawcett for another year, with the probability of extending the contract for subsequent years. This gives the Home Management, myself (as the "Responsible Individual" under the law), and the Board much comfort knowing that a perceptive, keen and independent set of eyes is scrutinising our care quality and procedures. The many positive comments, as well as helpful support, have enabled us to take the delivery of care to even higher levels.

FOREWORD



Some of the highlights and achievements of 2014 are listed below.

- Our Royal Charter was reviewed, updated and authorised by HM the Queen in Council. It is hoped that this will be presented to us at Weston Acres when our Patron HRH the Princess Royal visits in July 2015.
- Seafarers Awareness Week was celebrated with Mrs Susan Lochner, Deputy Lord Lieutenant of Surrey, visiting Weston Acres along with the actor Shane Richie of EastEnders fame!



- We fitted voltage optimisation to our electric supply to align more closely to our demand, thus reducing costs.
- We commissioned a Biomass fuelled boiler to be the Home's main source of heat for hot water and heating, with our gas boilers as backup.
- A diesel generator was installed to cut in automatically if the electric supply fails.
- A borehole was sunk on the estate to provide our own supply of fresh, potable water.

In summary, therefore, we remain thoroughly upbeat, and there continues to be no dull moments in the life of the Royal Alfred; understandably, it is impossible to capture

all the Society's activities and projects over 12 months. Suffice it to say, with another full and productive year in 2014, when sustainability of electric power, heating/hot water and fresh water was safeguarded and utility costs reduced, the key challenges for 2015 now centre on building upon these changes and complete the refurbishment of facilities and accommodation in the upstairs nursing floor of Belvedere House, together with the modernisation of our kitchen, dining and catering facilities. All of this is set against ensuring that we absorb the requirements of new legislation and inspection regimes. With our people at the top of our concerns, it was uplifting to commence our apprenticeship scheme, welcome our new Administration Manager Mrs Maria Jobson (who brings a refreshing ex-Army clerk discipline and perspective to our dealings), and congratulate Anne Kasey, our Home Manager, on winning the meritorious 'care home registered manager' award at the Nursing and Residential Care (NRC) awards. High quality activities and food, meanwhile, are essential to a happy life in a residential home, and 2014 has seen excellence in both; in recognition of this, one of our two activities coordinators is featured in this Report.



Anne Kasey, our Home Manager, receiving her well-deserved NRC award

One hundred years ago, the World War I hospital ship MEHENO – a New Zealand merchant ship converted to the role - gave vital service at Gallipoli in 1915. WWI saw much sacrifice by British and Commonwealth seafarers



Thus the Society remains financially well-founded, in good heart, and meeting in large measure its charitable aim – the immensely important care of former seafarers. In doing so, two essential factors merit highlighting:

- The continued vital support, both financially and otherwise, received from our friends and fellow charitable organisations, and
- A caring, efficient, contented and hardworking staff whose continuing efforts look after the crucial well-being of up to 94 residents and tenants at any one time.

I am delighted to say that we continue to receive frequent praise and positive feedback, both written and verbal, on the Society's activities. This comes from a variety of sources, in the main from residents, relatives, friends and visitors, and for your interest I have once again included a small sample of these in the main body of the report.

I do hope that you enjoy reading this our Annual Report 2014 and that you will be pleased with all that has, is being, and with a fair wind will continue to be done by our Society and its people, for those that ultimately matter most to us – former seafarers in need and all those in our care. Just 100 years ago, this great nation was engaged in war with a brutal and deadly foe.

Much has rightly been made of the vast sacrifice made by our soldiers in Flanders and Gallipoli. It should also be remembered, of course, that significant losses were taken at sea by both Royal and Merchant Navies. I have thus reflected a flavour of this in some of the pictures, in particular highlighting the role and importance of merchantmen as hospital ships. Some of our postwar residents in the Belvedere House of the time would have seen active service and borne the scars, both mental and physical, merchant seamen having been victim of the First World War German U-boat campaign.

In next year's Annual Report on the activities of 2015, while enduring my customary mental torture explained at the outset of this article, I hope to be able to describe how we as a Society together with our friends and supporters, successfully celebrated and commemorated the passing of a hugely significant milestone – that of 150 years in the service of caring for former seafarers in need.

**Commander Brian Boxall-Hunt O.B.E.
M.N.I. Royal Navy
Chief Executive**



(Clockwise from left to right) Anne Kasey enjoys lunch with the residents; the Royal Alfred team in festive fancy dress for the Christmas party; Deputy Lord Lieutenant of Surrey, Mrs Susan Lochner JP DL, meeting the team at the annual Seafarers Awareness Week celebrations; former R.N. submariner Tony Simms does his 'Seafarer Selfie' for Seafarers Awareness Week's social media campaign; residents and loved ones celebrate Father's Day at Royal Alfred; and Eastenders star Shane Richie meets the team

OUR AIM – CARING FOR SEAFARERS

The Royal Alfred would not be what it is today without the dedicated service of our trustees and board members.

Here we acknowledge the achievements of some of those individuals who have departed from the Board in recent years. They will always have our gratitude and appreciation for their contribution to the Society.

Tom Way

Tom joined the Board of the Society in 1974 and stood down in 2010. Tom was the Chief Personnel Officer of Sealink UK Ltd., so was able to give sound advice, particularly on personnel matters, both to the Board and to the Weston Acres Visiting Committee, of which he is still a member. His dogged determination for the Society to provide Sky TV to the Home and Housing paid off and residents and tenants now fully enjoy this enhancement to their often sedentary lives.



Peter Harding

Peter joined the Board of the Society in 1982 and was the Hon. Treasurer until he was appointed a Vice-President in 2013. Peter became acquainted with the Society when he was the Chairman of the Baltic Exchange where the Society held its Annual General Meetings. Peter's wife, Nina, was an active member of the Belvedere House Visiting Committee. On her death Peter joined the Committee, and he will be particularly remembered for providing the substantial funding for our impressive and most attractive wrought iron gates at the estate entrance. This will not only be a lasting memorial to Nina, but a fitting monument to Peter's contribution to the Society. Peter Harding has now relocated to the USA to be close to his son.



John Wood

John joined the Board of the Society in 1995. John held various senior positions at the Port of Dover including as Managing Director of Sea Containers Ltd. He brought a wealth of experience to the Society and stood down in 2014.



John Wood receiving his certificate from Vice Admiral Sir Alan Massey at the 2014 AGM

OUR PEOPLE – CARING FOR SEAFARERS



This page features all the members and officers who comprised The Royal Alfred Seafarers' Society in 2014.



Patron

H.R.H. THE PRINCESS ROYAL

President

THE EARL OF INCHCAPE

CAPT. M. R. LOWLE	1993
DR. R.D. REUBIN	2005
COUNCILLOR MRS. D. ROSS-TOMLIN	2008
COUNCILLOR MRS. J. SPIERS	2011
L.T. CDR. P. WAKE R.D.* M.Sc. F.N.I. R.N.R.	2012
J. WEDGE	2014
A. PARKER	2014
J. W. WOOD	1995

Vice-Presidents

CAPT. A. D. BRAITHWAITE O.B.E. R.D. R.N.R.	2013
(Trustee from 1976)	
CAPT. SIR MALCOLM EDGE K.C.V.O. F.N.I.	1988
P. L. HARDING (Resigned 21 st June 2014)	2014
CAPT. G.W.S. MISKIN J.P. D.L. (Deceased 18 th February 2015)	1989
J. A. H. WEST (Trustee from 1970)	2000
CAPT. SIR MILES B. WINGATE K.C.V.O. F.N.I.	1978

Hon. Treasurer

CAPT. A.P.M. DAVIS F.C.C.A. F.C.I.S. A.C.M.A. 1992

TRUSTEES AND MEMBERS OF THE BOARD OF MANAGEMENT:

Chairman

CAPT. D.C. GLASS O.B.E. M.N.M. 2003

Vice-Chairman

D.M. GUNDRY J.P. F.C.I.P.D. F.I.C.S.	1990
THE VISCOUNT COBHAM	2008
CAPT. A.P.M. DAVIS F.C.C.A. F.C.I.S. A.C.M.A.	1992
CDRE. I. GIBB M.B.E. F.N.I. F.R.S.A. F.R.G.S.	1997
MRS E. A. GIBB B.E.M.	2006

Co-opted Visiting Committee Members

P. L. HARDING (Resigned 21st June 2014)
MRS. D. PARKER
P. E. SEAGER M.A. A.C.I.B.
T. H. WAY F.C.I.P.D.

Pension Fund Member Nominated Trustees

A. R. QUINTON F.C.A.
CAPT. F. M. MARCHANT M.B.E.

Honorary Member of the Society

J. M. LAMB 1975

Chief Executive

COMMANDER B. P. BOXALL-HUNT O.B.E. M.N.I.
ROYAL NAVY

Honorary Chaplain

THE REVEREND A BARRON

THE ROYAL ALFRED SEAFARERS' SOCIETY

Welcome to the 149th Annual Report and Financial Statements of The Royal Alfred Seafarers' Society for the year ended 31st December 2014.

This Annual Report presents the Society's audited Financial Statements for 2014 and summarises its activities during that year. It is laid out in accordance with the Charities Statement of Recommended Practice (SORP) 2005 guidelines. Besides advising subscribers and donors how their benefactions have been put to use, it describes, for the information of all those concerned with

the welfare of seafarers, the establishments administered by the Society for the benefit of retired seafarers and their dependants.

Limited quantities of previous Annual Reports are available upon request. The most recent Reports can also be viewed and downloaded at www.royalalfredseafarers.com.

Registered charity (No. 209776)



Where it all happens – providing a safe haven for seafarers in the leafy environs of the Surrey countryside

OPERATIONS



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Ms. B. A. Kasey R.G.N. Dip. H.E.

BUSINESS MANAGER:
Mrs. Karen Goddard

MEDICAL OFFICER RETAINED:
Dr. L. A. Nathan

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AUDITORS: Haysmacintyre

ACTUARY: J. Jolliffe

PR & MARKETING AGENTS:
Acceleris

LAWYERS: Wedlake Bell LLP

INVESTMENT MANAGERS:
Rathbones

ACCOUNTANTS:
Jacob, Cavenagh and Skeet

Belvedere House



Weston Acres House



MANAGEMENT & OBJECTIVES OF THE SOCIETY

The Royal Alfred Seafarers' Society is a registered charity incorporated under Royal Charter.

The objectives of the Society are:

- A)** To provide, carry on or maintain a Home or Homes or Housing for the care of aged, infirm or disabled seafarers or their widows or dependants.
- B)** To act as trustee or almoner for granting relief to seafarers as defined above or to the widows or dependants of any such seafarers. This function has been in abeyance since 1996.

The Society is governed by a Board of Management whose members are Trustees. All powers of the Society are vested in and exercised by the Trustees, except in so far as by the Charter or the Bye-laws they are expressly required to be exercised by the

Society in General Meeting. Every candidate for membership of the Board shall be nominated by at least one member of the Society.

All matters dealt with by the Board are decided by a simple majority of those members present, unless the Charter or Byelaws otherwise provide, each member having one vote excepting the Chairman of Board meetings who has a second or casting vote.

The Board is responsible for appointing a Chief Executive, who runs the Society on its behalf, and may appoint any other officers and employees to carry on the business of the Society. Some elements of the Society's affairs are either outsourced or draw on the expertise of retained consultancies, e.g. accounting, payroll, HR, health and safety, clinical governance, etc.

Belvedere House is subjected to regular inspection, at least annually, by the Care Quality Commission and the most recent results of these 'audits' of our establishment (December 2013) found us to be 'fully compliant' with no areas found wanting.



The passenger/cargo liner SS Carpentaria in her wartime 'dazzle' camouflage, 1914. Image ©P&O Heritage Collection www.poheritage.com



Crew members of the German Submarine U-8 being rescued after it was sunk by British destroyers off Dover in March 1915

HOW THE SOCIETY IS MEETING ITS CURRENT OBJECTIVES



The Society had as its original objectives in 1865, when it was known as The Belvedere Institution, the maintenance of establishments for the care of aged and infirm merchant seamen and the provision of grant assistance to those living in the wider community and in need of help. The grant-making function has been in abeyance since 1996, when our remaining beneficiaries were passed to the Shipwrecked Mariners' Society. Although the care of seafarers and their widows and dependants is at our core, the present Royal Charter gives much wider latitude as to who may be admitted to our Homes and Housing.

As our raison d'être thus remains, of course, the care of seafarers and their widows and dependants, it is incumbent upon the Board of Management to ensure that our Homes and Housing are available to all such persons, irrespective of their financial situation, who fit the current necessary criteria.

For some years now our facilities have maintained seafarer numbers at a substantial proportion of around two-thirds of the total complement, and this is now well above 80 per cent and continuing to rise steadily.

During the year 2014 a total of 136 men and women were accommodated permanently in the Home and Housing, of whom 111 qualified as seafarers.

It is our aim to not only maintain the usual high proportion of seafarers in our care, but to actually increase it as much as possible. We realise that to do so will require the Society to maintain its high standards of care and extend its profile within the seafaring and ex-service community; to this aim a marketing plan is used as a guide. Assisted by our marketing and advertising agent, this plan is now delivering solid success.



The military transport vessel Anvil Point, with another of the same class docked behind

LIST OF SUBSCRIBERS

The Society is most grateful to Her Majesty and our other subscribers listed below:

Aberaeron Memorial Hall
Anonymous
ABF The Soldiers' Charity
Mr. J. J. Adler
W&R Barnett Ltd.
Mrs. J. G. Begg
Mrs. S. Bonnor
Mrs. M. C. Borwick
Mr. M. Brookman
Mr. M. Burbeck
Mrs. M. P. Calder
The Rt Reverend J K Cavell
Mrs. A. L. Cawley
Mr. J. R. Chapman
Mr. D. A. Ellis
Mr. S. G. Dickens
The Joseph Strong Frazer Trust
Freemasons Merchant Navy Lodge No. 781
Miss M. Gardiner
Mr. J. A. Gunning
Mr. J. D. Hayward
Honourable Company of Master Mariners and
Howard Leopold Davis Charity
Capt. G. P. Hunt
Mr. A. W. Huntley
Mr. B. M. Hutchins
The Inchcape Foundation
Mr. J. R. Kemp
The Edgar Lee Foundation
Legal and General
The 'Lest We Forget' Association
Merchant Navy Welfare Board
Newick Branch Royal British Legion
Niarchos (London) Limited
The 'Not Forgotten' Association
Mr. B. J. H. Penaluna
The Privy Purse Charitable Trust
Queen Mary's Roehampton Trust
Messrs M & T Roach

Royal Naval Association, Aylesbury
Royal Naval Association, Burgess Hill
Royal Naval Association, No. 1 Area
Royal Naval Association, Romford &
Hornchurch
Royal Naval Association, Soham & District
Capt. E. M. Scott
Scottish White Fish Producers' Association,
Fraserburgh
Seafarers UK
Mr. A. Sedman
Seven Seas Club
Mr. R. A. Smith
St. Matthew with Holy Trinity Parochial Church
Council
Mr. J. N. Travers
Corporation of Trinity House
Trinity House Maritime Charity
Vintage Port
Mr. C. L. Wallace
Mrs. S. A. Ward
Mr. N. Watson
Mrs. D. Z. Wells
Mr. S. Whitworth
Miss I. M. Williams
The Leslie Williams Trust
Mr. J. Woodhead
Mr. P. J. J. Woolcombe
The Woolpack, Banstead

THE SOCIETY 'IN THE NEWS'



The home was buzzing with news throughout 2014, from a resident and D-Day veteran honoured with a remembrance award, to star-studded visitors and green initiatives.

Acceleris works on the Society's behalf to raise our profile in the press and online. The year saw Royal Alfred appearing in a range of maritime and nursing sector publications and local titles in print and online. The total of 131 pieces of coverage contributed greatly to raising awareness of the Society and boosting the number of enquiries we received.



In March 2014, Anne Kasey was recognised for her exemplary commitment to the Royal Alfred, being named 'care home registered manager' of the year at the Nursing and Residential Care Awards. During her time at the Home, Anne has helped more than 1,250 residents receive the best possible care and support, overseeing the change from ward-based care to the introduction of a dedicated annexe specialising in dementia care.

June was also very eventful, with Roy Ticehurst, a popular tenant at Weston Acres House, awarded the exclusive 'Lest We Forget Bradford Exchange Award' to honour the contributions and sacrifices made by him and his fellow servicemen on Tuesday, 6th June 1944, during the momentous D-Day Landings.



Later that month, the Royal Alfred held its annual Seafarers Awareness Week open day, this time starring not one, but two special guests. Deputy Lord Lieutenant of Surrey, Mrs Susan Lochner JP DL, joined the festivities alongside EastEnders star, singer and 'local boy' Shane Richie.

In 2014 we added a careers section to the website, providing a hub for prospective employees to apply for jobs online. This has had a positive effect on the volume of applications received in that year.

Since their launch in 2012, the Royal Alfred Facebook and Twitter pages have gone from strength to strength. A varied range of information is posted daily including news updates and photos, and with the continued support, the number of 'likes' to the Facebook page increased by 24.5 per cent in 2014.

www.royalalfredseafarers.com



The importance of enjoyment

Activities and events have been important at the Royal Alfred since its early days. They make such a difference to quality of life and our skilled and enthusiastic activities coordinators work to ensure all residents get the opportunity, where possible, to pursue their interests, to socialise and to experience new things.

There is a full schedule of activities held at Belvedere House throughout the week, including flower arranging, bingo, card games, exercise, treatments such as manicures and reflexology, and a quiz in the bar. There's even an on-site hairdressing salon, with residents looking forward to the days the salon is open when they can have their hair done and chat with friends.

For many years, there has also been a programme of outings, organised and funded either by the Society or by other ex-servicemen's charities such as the 'Lest We Forget' Association, The Not Forgotten Association and the Royal British Legion. These excursions have included boat trips on the Thames and to the Wimbledon Tennis Championships. Today, groups from the Royal Alfred also regularly go to London for events like the Buckingham Palace Garden Party, the

Royal Alfred's AGM at Trinity House, Merchant Navy Day on Tower Hill and the Annual National Service for Seafarers.



In late 2014, we devised a plan to introduce themed dinners at the Belvedere Home in 2015, to bring the 'restaurant experience' to residents. Read the 2015 Report, to be published next year, for more details.

Anne Kasey, Care Home Manager, said:
"Not all residents, particularly those with dementia, are confident enough or able to go for meals or days out. It is important, therefore, for us to make sure that residents continue to enjoy interesting and stimulating activities in a comfortable, safe and familiar environment surrounded by their friends and families."



On the next page you can hear directly from one of our activities coordinators, Louise, about her role at the Royal Alfred.

MEET OUR PEOPLE

Louise Boxall

ACTIVITIES COORDINATOR

I started working at the Royal Alfred in October 1989. The home was in a different location back then and not where it is now, although still in Banstead. My mum worked for the Royal Alfred in the 1970s as a staff nurse and I clearly remember going to a staff and children's Christmas party as a child. In my early career I was a care assistant in a residential home but when my mum pointed out that the Royal Alfred were looking for someone I wanted to apply. I started as a care assistant in the home in Holly Lane just after my 21st birthday and worked in that role for around 22 years.

When the activities coordinator role became available I applied because the job had always interested me as I used to get involved in activities as a care assistant. Activities on offer include concerts (many residents respond really positively to music), boat trips, exercise classes, bingo, dominoes and arts and crafts.

In my role, my main aims are to motivate residents, to make them happy and to encourage them to enjoy all the activities on offer; at the forefront of all of this I always remember that the resident has a choice and I always treat them as individuals.



The Royal Alfred's dedicated activities coordinators, Louise Boxall (left) and Pauline Holliman (right)

LIFE AT ROYAL ALFRED



(Clockwise from left to right) therapy horse Mr Cheddar from Pony Pals pays a visit to the Society; Christmas carols at the home; residents enjoying a drink in the Society's bar; pamper sessions all round as the residents enjoy a visit to the onsite salon; a resident relaxing and reading in the Home's lounge; and a group music therapy session run by the activities co-ordinator

MEET OUR PEOPLE

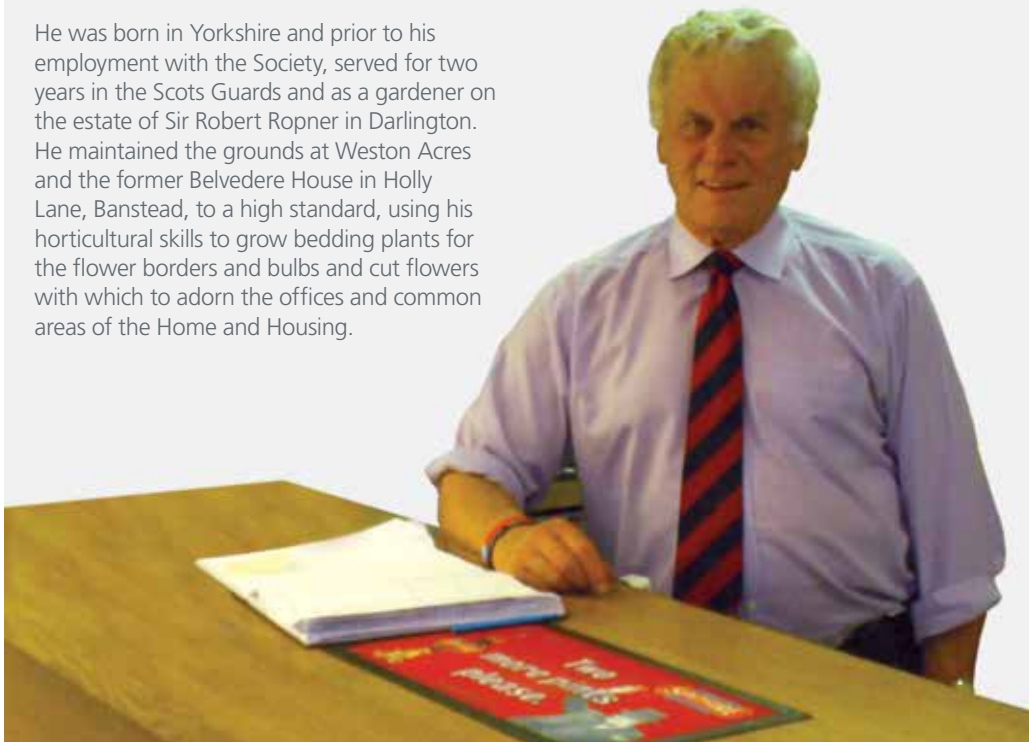
John Taylor

VOLUNTEER

John was employed by the Society as Gardener in Charge from 1970 until his retirement in 2005 and occupied a cottage with his wife and two sons in the grounds of Weston Acres. He also undertook stand-by warden duties for the sheltered housing until 1999, when obliged to leave with others on site, in advance of the construction of Belvedere House.

He was born in Yorkshire and prior to his employment with the Society, served for two years in the Scots Guards and as a gardener on the estate of Sir Robert Ropner in Darlington. He maintained the grounds at Weston Acres and the former Belvedere House in Holly Lane, Banstead, to a high standard, using his horticultural skills to grow bedding plants for the flower borders and bulbs and cut flowers with which to adorn the offices and common areas of the Home and Housing.

Since his retirement, John has maintained his association with the Society as a volunteer and we take this opportunity to thank him for his past and continued support.



MEET OUR PEOPLE



Captain and Mrs Graham

RESIDENTS

I spent 42 years in the Merchant Navy, 25 as master, from 1949 to 1992, serving on dry cargo ships, ore carriers and a spell on gas turbine-powered container ships. I met my wife during this time when she was a ship's children's nurse on an Anchor Line vessel.

We have always found the staff to be helpful and courteous, and we appreciated those who provided the muscle when we moved across. We have always been gratified for the guest facilities available here and look forward to further family visits.

Dissatisfied with the conditions in a retirement complex in Glasgow, when the administrators went under, we looked around and were pointed to Royal Alfred by the Merchant Navy Officers' Pension Fund. In 2003, we accepted the offer of The Lodge at Weston Acres. We remained in The Lodge until 2014 when, having requested to be considered for a flat, we were offered and accepted a move to an apartment in Weston Acres House where two flats had been knocked into one to accommodate a couple.



CHARITIES STATEMENT OF RECOMMENDED PRACTICE 2005 (SORP)

This edition is the ninth, and final, Royal Alfred Seafarers' Society Annual Report to closely follow the guidelines and requirements of the Charities SORP 2005. Next year will be governed by the Charities SORP 2015. It is hoped that the content of this Report provides valuable information not readily available in purely Financial Statements.

STATEMENT OF PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011, in having due regard to the Charity Commission's General Guidance on Public Benefit, and are reporting this here as they are required to do under the same directive.

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of the work in the previous 12 months, then assesses the level of success of each activity and the benefits they have brought to those people for whom we are responsible for assisting under our Royal Charter.

The Charity Commission's General Guidance on Public Benefit (mentioned above) is very much used to help us ensure that our aims, objectives and activities remain focused and that those set for the following year and beyond accord with this doctrine also.

RESERVES

The Board of Management keeps the Reserves Policy under regular review. The Society holds reserves in order to ensure as far as possible that its prime objectives may be met in the future. Total free reserves at present stand at £9.8 million, based on the standard calculation of Unrestricted Funds less Tangible Assets, and are required for any of the following purposes:

- To provide working capital
- To maintain up to 12 months' expenditure in reserves so as to ensure that our services are not compromised in the short term. In the year under review this figure amounts to £2.9 million
- To provide for the (anticipated future replacement or) major improvement of Care Home and Housing facilities. At today's values, it is estimated that the maximum commitment in this respect would be £8 million.

The amount of the free reserves is, therefore, considered adequate.

INVESTMENT POLICY



The Society's policy is to:

- Maintain a diverse portfolio of quoted stocks
- Maintain the value of the portfolio in real terms
- Maximise the total return from capital and income combined while maintaining a medium level of risk
- Delegate investment of available funds to the Investment Committee of the Board who, in turn, delegate investment management to external investment managers on a discretionary basis, with a defined mandate.

RISK ASSESSMENT

As required, the Board of Management reviews the Society's Risk Management Policy at regular intervals. Having considered the primary areas of financial, operational, physical, regulatory and reputational risk, the Board is confident that the appropriate means of control have been adopted. Prudent management practices together with constant awareness of changes in the operating environments are felt to be in force.

The Management of the Society is responsible for the day-to-day management of risk and for passing to all levels of staff the necessity for constant awareness of all types of risk and of the need to act in such a way as to minimise any adverse events.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year, and of its position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, enabling them to oversee the finances whilst ensuring that the financial statements comply with the Charities Act 2011. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention or detection of fraud and other irregularities.

IN MEMORIAM

We gratefully acknowledge donations made to the Society during 2014 in memory of the following:

Mr. K. L. Bent
Miss G. K. Bird M.B.E.
Mrs. K. C. Broome
Mr. J. T. W. Burkill
Mrs. M. P. Calder
Mr. F. L. Cameron
Major J. A. Chiles
Mr. J. Edwards
Mr. A. C. Fernandes
Mrs. J. M. Furnace
Mrs. J. M. Greaves
Mr. A. E. Hopcroft
Captain J. R. J. Jenkins
Captain W. H. Kett
Lt. Cdr. L. R. Pincott
Mr. D. A. Slatter
Mr. R. A. B. Smith
Mr. R. Streeter
Mr. E. V. Taylor Graves
Mrs. E. W. Turner
Mrs. D. C. Willson

LEGACIES

We gratefully acknowledge bequests to the Society from the following:

Mr. C. Allam
Ms. M. K. Rogers

A fitting floral salute to a mariner who has "crossed the bar"



BELVEDERE HOUSE 2014



The Home Manager's Report

Our residents are always our first priority with their safety, comfort and care paramount in our thoughts and I believe that we are always looking for ways to improve our home for their benefit. This not only involves the environment they live in, but just as importantly the care that we deliver. One way to improve the latter is to ensure that our staff are well trained to meet the high standards that their job roles demand.

In the first month of the year we had two causes for celebration. Firstly, Care Assistant Sandra Green received her 20-year service award. Thank you, Sandra, for your years of hard work and dedication to the Royal Alfred. Secondly, Registered General Nurse Dorota Serafin became the Deputy Clinical Manager. Dorota has worked at the Royal Alfred since July 2008 as a staff nurse and is committed to reaching the highest standards we can in delivering care.

In March, I was fortunate enough to be nominated for a Manager of the Year award at the Nursing and Residential Care awards ceremony. I attended a wonderful event in the Underglobe venue at the Globe Theatre

in London with Karen Goddard, our Business Manager, and was lucky enough to walk away with the award at the end of the evening. I was very surprised but also delighted to accept it on behalf of the Royal Alfred and all of the staff who work there.



We had a generator installed in March to cover us in the event of any power outages that may occur in the future. The generator is large enough to cope with the whole estate, including the extension work that is due to take place in 2015. With electronic care planning now in place and the increase in use of electrical equipment on the medical side it was deemed a necessary addition to the facilities on site and trust it will prove its worth over the coming years.

CONTINUED ON PAGE 30...



We have installed a Smart Screen, funded by a donation, in our meeting room where most of the training takes place for the staff. This has meant we can use software to a greater advantage and facilitate a wider variety of learning materials than was previously possible.

Towards the latter end of 2014 a biomass boiler, with huge storage hopper, was installed; this now works as our primary source of heat but works in conjunction with the existing gas boilers which supplement supply during peak periods, and are a useful backup. We have already noticed the benefits through our utility bills and feel proud of supporting green technology innovations in the care home industry.



On 25th June 2014 Captain Glass held a presentation ceremony for the members of staff who had gained an apprenticeship certificate in the previous year. A 'very well done' goes to all who had studied so hard to achieve these certificates. During the afternoon we hosted an open day event in support of Seafarers UK and its national campaign Seafarers Awareness Week, and were fortunate enough to entertain both the Deputy Lord Lieutenant of Surrey, Mrs Susan Lochner, and the EastEnders actor Shane Richie. Mr Richie was even pulling pints behind our bar, a position he is very familiar with!

The children from Woodmansterne Primary School came along and gave us a short rendition of their favourite songs. It was a lovely and very happy afternoon that the residents thoroughly enjoyed.

Flats 19 and 20 in Weston Acres House were refurbished to make one flat for a married couple. Happily, Captain and Mrs Graham have moved in from the Lodge House (hear from Captain Graham on page 25), which in turn will be refurbished and then rented out to another eligible couple with seafaring backgrounds or connections.

Since Karen Goddard, our Business Manager, joined us in 2012 the feedback from our food surveys has been very good indeed. Karen comes from a catering background and is passionate about food. This passion has swept through the whole home and the residents have benefitted as a result.



Our activity co-ordinators Louise Boxall and Pauline Holliman continue to work hard to bring a variety of events, concerts and outings to the Home (read more on page 21 and 22). Christmas was a very busy time with entertainers in every day of the week leading up to festivities. Our volunteers were wonderful in helping out at this time of year, and we owe a special thank you to them from all the staff at Belvedere. We now have over 20 volunteers regularly helping at Belvedere House and their contribution to many aspects of life in the home can't be spoken of too highly.

Throughout 2014 we maintained an average occupancy level of 96 per cent which, together with a staff turnover of just four per cent we were delighted with. The feedback from individuals on all aspects of life at Belvedere has been incredibly positive



and we are continually looking for ways to improve our residents' quality of life and their feelings of well-being. All of the staff are to be commended for their commitment and dedication for consistently delivering the highest standard of care to our seafarers and their dependants.

A big 'thank you' goes, yet again, to the 'Lest We Forget' Association and The Not Forgotten Association for their continued support, through activity and entertainment. This is so greatly appreciated by our residents and always brings fun and laughter into the home.

We are now well into the swing of 2015 and the challenging year this will be for us all with the new project works, I would like to thank the staff team for their hard work and dedication during 2014, making life in the Home comfortable and safe, thus ensuring a caring environment for all the residents.

Anne Kasey
Clinical Manager

THANK YOU NOTES TO OUR CARING STAFF...

Commander R. P. Boxall-Hunt
The Royal Alfred Seafarers' Society
Weston Acres
Woodmansterne Lane
Banstead
Surrey SM7 3HB

18th February 2015

Dear Commander Boxall-Hunt,

Thank you very much for your kind letter of 23rd January.

During his time at Belvedere House I visited my father almost every day and I saw the care and kindness with which he was treated by the staff. I would like to thank them all for their high standards and their commitment to their work.

I particularly want to thank Vyara for her professionalism, dedication and kindness and for all the support that she gave to both my father and to me. She was very committed to my father's care and she gave me confidence that everything that could be done to make him comfortable was being done.

Thank you again for everything that Belvedere House and the staff did for my father during his time with you. I am very grateful.

Yours sincerely

Tim Davies

Tim Davies

Belvedere House

Submitted by **Jane Williams** (Daughter of Resident/Service User) on Thursday 30 October 2014. Review relates to October 2014.

Excellent care home

This is a caring happy care home. The staff are fabulous and give care and support to my 96 year old father with great respect and kindness. They also have grown to know him as a person and enjoy his humour which is lovely as a family to see.

How likely would you be to recommend Belvedere House? **Extremely likely**

18.

After the wonderful support at The Royal Alfred Seafarers Society

We just wanted to thank you all so much for the kindness and lovely support we received last the last day of my father's life. We could not have asked for more at a most difficult time during the last 66 years of his life. We were all so proud & please back forward, caring and love. Thank you all. Goodnight x

Shane Richie @seafarersuk - Jun 25

Thankyou to everyone @RASseafarers absolute joy to meet you all x

...AND A THANK YOU TO NURSES A HUNDRED YEARS AGO



In thankful memory of all the brave and dedicated nurses who gave their lives in the service of their country

PAST TIMES - PAGES FROM OUR HISTORY

We will remember them

Ahead of the Royal Alfred's 150th anniversary in 2015, this is a time for reflection, as well as celebration. Our milestone comes amid another period of remembrance that touches us all. The first of four anniversary years, 2014 marked 100 years since the onset of the First World War.

Sadly, due to the passage of time, no British veterans of what was not to be 'the war to end all wars' survive in the world today, but their descendants live on and they, together with millions around the globe, continue to honour the memory of those who died serving their country between 1914 and 1918.



Inevitably, with such an extensive history, the Society has both felt the impact of war and supported those who serve or have served. This is true for previous or current residents of the Home who served in the Second World War and other conflicts – they did their bit, now it is our turn to do ours.

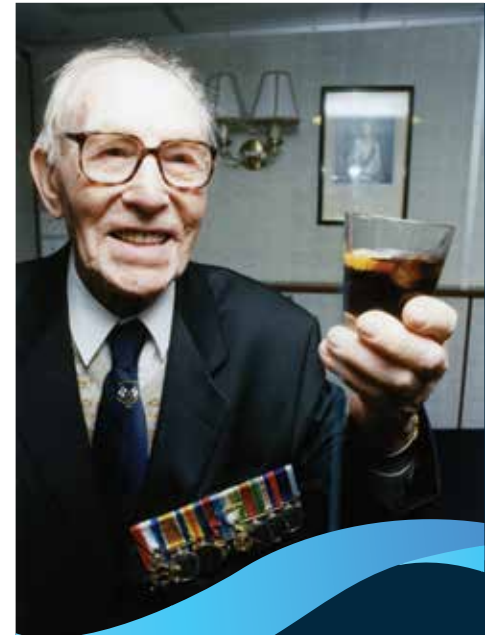
Of course 2014 was the 70th anniversary of the Normandy landings during the Second World War, in which maritime forces were actively engaged. Among the Second World War veterans we have the pride of caring for is Roy Ticehurst, who received a prestigious award in honour of his service, including on D-Day (you can read more about this on page 19).



As this is a Report of 2014, the Centenary year, it is right and fitting that we look at the Society's role during the First World War, and how it was affected. Much of this information comes from A. Stewart McMillan's book 'The Royal Alfred Story', written to mark the Society's Centenary in 1965. Our 150th anniversary book, to be published in July 2015, will look at the theme of wartime in more detail.

The Royal Alfred and WWI...

- Dr. A. S. Greenway, Medical Officer at the first Belvedere Home, was called up for military service and needed to be replaced by a locum until his return, which he did, a year after the Armistice, having served for the duration of the First World War.
- During the war, the Society received some considerable donations to minimise the impact of reduced resources and rationing on residents at the home. 'A gift of foodstuffs' was sent by the Agent-General for Queensland, Australia, in 1915, including 'two boxes of butter, ten cases of boiled beef, one case of dripping, five cases of pineapple, one sack of flour and one case of golden syrup'. Later that year, the Society also received 'ten quarters of beef and fifteen carcasses of mutton' from the same donor. In a separate show of philanthropy, Canada set up a British Sailors' Relief Fund, raising £50,000, of which £2,500 was sent to the Royal Alfred.
- From 1915, the grounds of old Belvedere were rented by the Army for local soldiers to perform military drill. Later, residents had to be housed elsewhere so munition workers could occupy the premises. Residents were moved back in 12 months after the Armistice was signed.
- A Royal Alfred Sailors' Home was set up temporarily in Marseilles, France, during the First World War. Sadly, we don't have any more details on this, but would welcome input from anyone who does!
- The need for aid for injured, disabled and retired servicemen was high on the agenda throughout and in the immediate aftermath of the war. The 'Sailors' Fund' was inaugurated in 1917, later to be renamed King George's Fund for Sailors (now Seafarers UK). The first distribution of funds took place in January 1918, with the Royal Alfred receiving £1,650. So began a long and rewarding partnership between these two maritime organisations, which has benefited thousands of former seafarers and is stronger today than ever before.



RESIDENT CASE STUDY

Fred Morris, a veteran of the First and Second World Wars, lived at Royal Alfred House, Eastbourne, from 1989 until his death at the age of 102 in 2001. Fondly remembered by staff, family and friends alike, Fred at first hardly mentioned his service in the Royal Navy during the First World War, but gradually it emerged that having joined up at the age of 15 in 1915, he had been present on HMS Marlborough, one of the great 25,000-tonne Iron Duke-class dreadnoughts, at the Battle of Jutland on 31st May 1916. This was the largest naval confrontation of the First World War.

FINANCIAL BACKGROUND TO THE ANNUAL REPORT 2014

The full financial statements of the Society for the year ended 31st December 2014 appear on pages 38 to 50 (inclusive) of this report. The aim of this short summary is to highlight some key points and thus briefly to put the figures into some perspective.

OVERALL

In short, 2014 was a very good year financially which saw the Society restored to break-even and achieve a small surplus, exactly where a charity such as ours should be, having met our objectives well. Key to this was high resident occupancy throughout the Home, averaging 97 per cent over the year, which is particularly satisfying as this means that the service we provide is both valued and highly rated, and continuing to meet a real need amongst seafarers. We even managed to hold fees, rents and expenditure levels at 2013 prices - and reward the staff with a modest pay rise from headroom created within the annual budget. An invigorating exercise in financial management not able to be repeated often!

AUDIT AND KEY POINTS

The audit was 'clean', with no weaknesses found in our control procedures and only a very small number of minor management points listed. Of particular note is that investment income held up well throughout in the fourth full year under the new investment management structure with Rathbones. Staff turnover was pleasingly low at four per cent, and agency staff usage below the industry average bracket of 1.5-2.5 per cent of staff costs. Capital projects completed included the installation of an emergency diesel generator to ensure safe and steady electricity supplies for our vulnerable and aged people, provision and connection of a biomass pellet-fed boiler together with refitted boiler room pumps and valves, and the drilling of a borehole to create our own freshwater supply on-site. As is usual, the generosity of fellow maritime organisations in providing grants for both 'maintenance' and items of equipment helped us enormously and were gratefully received. A large and unforeseen legacy of £171,000 has allowed a large part of this to be set aside as a designated fund towards the major works planned for 2015. Collectively, this additional external, financial support enabled the Society to keep 'chin above water' and to subsidise those seafarers needing our assistance and without the full funds to do so. A final point worthy of mention is that although the vast majority of staff were already in the Society's generous defined contribution pension scheme, as directed by legislation, we brought in an auto enrolment mechanism and safety net scheme according to the laid down deadlines.

PERFORMANCE OF INVESTMENTS



During 2014 the investment portfolio generated a total return before fees of 4.18 per cent which, whilst ahead of cash, inflation and the UK equity market, was marginally behind the bespoke benchmark (6.41 per cent). The overseas equity portion of the portfolio posted very strong returns of 13.83 per cent, driven by the excellent performance of the US market. In comparison, the UK equity portion was weak (-2.4 per cent) and was adversely effected by the poor performance of oil, mining and energy related stocks. The fixed interest holdings within the portfolio posted solid returns (7.8 per cent) boosted by declining inflation, but did not quite match the exceptional returns produced by longer dated government bonds. Over the longer term the performance of the portfolio remains substantially ahead of the bespoke benchmark.

SUMMARY

In summary, therefore, 2014 was a sound year financially with the Society completing its recovery after investing heavily and wisely in 2011 in its flagship nursing home and estate, expanding capacity and encompassing the ability to specialise in dementia care for former seafarers and others. It remains a challenge to maintain balanced finances while providing top rate care standards, not least as local authority funding hovers at substantially less than the delivery cost of care, and very often not paid until long after it is due. We discharged our duty under the Royal Charter by caring for every former seafarer who needed our help, subsidising where necessary, while improving facilities and staff levels and being significantly helped by like-minded maritime charities in keeping fees and rents low, and the percentage of seafarers and quality of care high. As we approach the Society's 150th anniversary year in 2015, the Society remains well founded with sufficient reserves and a continued bright future serving the maritime community.



Inflation in old currency?!



Proud to say, a sentiment relevant to both World Wars...



Financial statements

For the year ended 31st December 2014

Image caption: RMS Queen Mary being waved off...

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE ROYAL ALFRED SEAFARERS' SOCIETY



We have audited the financial statements of the Royal Alfred Seafarers' Society for the year ended 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Board of Management and Auditors

As described in the Statement of Trustees' Responsibilities the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 2011. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 December 2014 and of its incoming resources and application of resources in the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

haysmacintyre
Registered Auditors

Date: 1 April 2015

26 Red Lion Square
London WC1R 4AG

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2014

		Unrestricted Funds				
	Note	Designated Fund £	Other Unrestricted Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
Incoming Resources						
Incoming resources from generated funds						
Voluntary income	2	-	332,431	3,839	336,270	350,758
Investment income	3	-	297,305	-	297,305	289,904
Incoming resources from charitable activities	4	-	2,802,776	-	2,802,776	2,597,213
Total Incoming Resources		-	3,432,512	3,839	3,436,351	3,237,875
Resources Expended						
Costs of generating funds						
Costs of generating voluntary income	5	-	45,234	-	45,234	43,242
Costs of generating investment income	5	-	58,144	-	58,144	56,233
Charitable activities	6	-	3,221,623	17,364	3,238,987	3,180,387
Governance costs	9	-	16,980	-	16,980	22,962
Loss on disposal of fixed assets		-	-	-	-	4,072
Total Resources Expended		-	3,341,981	17,364	3,359,345	3,306,896
Net Incoming / (Outgoing) Resources before transfers		-	90,531	(13,525)	77,006	(69,021)
Gross transfers between funds	15	100,000	(100,000)	-	-	-
Net incoming resources before other recognised gains and losses		100,000	(9,469)	(13,525)	77,006	(69,021)
Other recognised gains and losses						
Gain on investments	11	-	165,217	-	165,217	1,118,856
Actuarial gain / (loss) on defined benefit pension scheme	16	-	50,000	-	50,000	(10,000)
Net Movement in Funds		100,000	205,748	(13,525)	292,223	1,039,835
Fund balances brought forward		-	13,472,103	388,899	13,861,002	12,821,167
Fund Balances Carried Forward		100,000	13,677,851	375,374	14,153,225	13,861,002
Net Movement in Funds		100,000	205,748	(13,525)	292,223	1,039,835
Resources used for net acquisitions of fixed assets for charity use		-	(294,206)	-	(294,206)	(93,271)
Net movement in funds available for future activities		100,000	(88,458)	(13,525)	(1,983)	946,564



HMS Dragon – one of our very latest Type 45 destroyers.

BALANCE SHEET AT 31ST DECEMBER 2014



	Note	2014 £	2014 £	2013 £	2013 £
Fixed Assets					
Tangible assets	10		3,909,788		3,777,952
Investments	11		9,342,377		9,705,869
			13,252,165		13,483,821
Current Assets					
Debtors	12	295,320		106,888	
Cash at bank and in hand		919,007		653,168	
Funds held on behalf of residents		8,670		8,988	
		1,222,997		769,044	
Creditors: Amounts falling due within one year	13	(288,937)		(299,863)	
Net Current Assets			934,060		469,181
Net assets excluding Pension Liability			14,186,225		13,953,002
Creditors: Amounts falling due after one year					
Defined benefit pension scheme liability	16		(33,000)		(92,000)
Net Assets	14		14,153,225		13,861,002
Represented by:					
Unrestricted Funds:					
The Main Fund			10,218,075		9,805,897
Unrealised gains on investments			3,492,776		3,758,206
(Deficit) on defined benefit pension scheme			(33,000)		(92,000)
Designated Fund			100,000		-
	14,15		13,777,851		13,472,103
Restricted Funds					
	14,15		375,374		388,899
			14,153,225		13,861,002

Approved by the Board of Management on 1st April 2015
and signed on its behalf by:

Duncan Glass
D.C. Glass O.B.E.

Chairman

Brian Boxall-Hunt
B.P. Boxall-Hunt O.B.E.

Chief Executive

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

	Note	2014 £	2014 £	2013 £	2013 £
Net Cash (Outflow) from Operating Activities	18		(199,798)		(21,881)
Returns on Investments and Servicing of Finance					
Interest and Dividends received		297,305		289,904	
Investment management fees		(58,144)		(56,233)	
Net Cash Inflow from Returns on Investments and Servicing of Finance			239,161		233,671
Capital Expenditure and Financial Investment					
Payments to acquire tangible fixed assets		(302,233)		(111,061)	
Proceeds from disposal of fixed assets		-		6,000	
Payments to acquire investments		(253,281)		(402,214)	
Proceeds from disposal of investments		781,990		428,338	
Net Cash Inflow/(Outflow) from Capital Expenditure and Financial Investment			226,476		(78,937)
Increase in Cash	18,19		265,839		132,853



The Southampton Harbour Master's launch...

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014



1 Accounting Policies

The financial statements are prepared under the historical cost basis, as modified by the revaluation of certain fixed assets. The financial statements are prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (revised 2005) and in accordance with applicable financial reporting standards.

Income

Income is credited to the Statement of Financial Activities on an accruals basis except for grants which are credited on a received basis.

Grants

Grants received in respect of capital expenditure are credited to the Statement of Financial Activities gross as restricted funds. Depreciation on those assets is then charged against these funds over the expected useful life of the assets.

Legacies

Legacies are included where the legacy has been received or where it has been received after the year-end, the date the legacy becomes receivable is within the financial year and the amount is known with sufficient certainty.

Deferred Income

Income received in advance of the period in which it is earned, is recognised as deferred income within creditors.

Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis including, where applicable, the charge for VAT which is not recoverable and is allocated between:

- expenditure incurred directly in the effort to raise voluntary contributions (cost of generating funds);
- expenditure incurred directly in the fulfilment of the charity's objects (charitable activities); and
- governance costs

Support Costs

All costs are allocated between expenditure categories on the Statement of Financial Activities on a basis designed to reflect the use of the resource

Expenditure is allocated directly to the cost centre to which it relates. Staff costs and other overheads which cannot be wholly allocated to any one cost centre are apportioned between cost centres on the estimated split of resources used.

Fixed Assets

Fixed assets with a cost of more than £2,000 are capitalised and depreciated. Improvements which enhance the future economic benefits of the property or extend its overall useful life are capitalised and are fully written off over the expected useful life of the property.

Depreciation

Depreciation is provided on the cost, less any expected residual value, over the expected useful lives of the assets concerned on the following straight line basis:

Freehold buildings	2% per annum
Motor vehicles	20% per annum
Furniture and equipment	20% per annum
No depreciation is provided against freehold land.	

Investments

The Society's investment powers are defined by its Royal Charter, dated 11th May 1977. The Society's policy is to:

- Maintain a diverse portfolio of quoted stocks.
- Maintain the value of the Portfolio in real terms.
- Maximise the total return from capital and income combined while maintaining a medium level of risk.
- Delegate investment of available funds to the Investment Committee of the Board who, in turn, delegate investment management to external investment managers on a discretionary basis, with a defined mandate.

Investments in securities are shown in the balance sheet at their market value at the balance sheet date. Movements in the valuation of investments are shown as realised and unrealised gains and losses in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014 (CONTINUED)

1 Accounting policies (continued)
Pensions

The cost of providing pensions for employees is charged to the Statement of Financial Activities over the average working lives of members in accordance with the recommendation of the pension scheme actuary. The pension scheme is a defined benefit scheme the assets of which are held independently from the assets of the Society.

The Society also contributes to the employees' group personal pension scheme. The contributions are held in funds held independently of the Society's assets.

The society has fully implemented FRS 17 'Retirement Benefits'. The deficit has been included in the balance sheet.

Fund accounting

Unrestricted funds are available for charitable use in accordance with the general objectives of the Society. Restricted Funds have arisen for specific reasons as explained in Note 15.

2 Voluntary income	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total £
Legacies				
Allam	170,664	-	170,664	-
James	-	-	-	14,878
MacArthur	-	-	-	10,000
McMullen	-	-	-	16,849
Oates	-	-	-	2,000
Stevenson	-	-	-	90,000
Veasey	80	-	80	-
Weekes	-	-	-	5,000
Miscellaneous	-	-	-	-
	<u>170,744</u>	<u>-</u>	<u>170,744</u>	<u>138,727</u>
Grants, Subscriptions and Donations				
The Corporation of Trinity House	68,960	-	68,960	62,000
Seafarers UK	30,000	-	30,000	30,000
Honourable Company of Master Mariners: Howard				
Leopold Davis Fund	15,000	-	15,000	50,000
ABF The Soldiers' Charity	15,000	-	15,000	12,000
Queen Mary's Roehampton Trust	11,000	-	11,000	15,000
Merchant Navy Welfare Board	8,473	-	8,473	18,450
Other donations and gifts	13,254	-	13,254	19,190
Other contributions to Restricted Funds	-	3,839	3,839	5,391
	<u>161,687</u>	<u>3,839</u>	<u>165,526</u>	<u>212,031</u>
Total voluntary income	<u>332,431</u>	<u>3,839</u>	<u>336,270</u>	<u>350,758</u>

3 Investment Income	2014 £	2013 £
Dividends	292,641	286,415
Investment interest	3,151	3,077
Bank interest	1,513	412
	<u>297,305</u>	<u>289,904</u>

4 Incoming resources from charitable activities Care Contributions from and for Residents	2014 £	2013 £
Belvedere House Care Home	2,670,171	2,449,567
Weston Acres Housing	132,605	147,646
	<u>2,802,776</u>	<u>2,597,213</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014 (CONTINUED)



5 Cost of Generating Funds	2014 £	2013 £
Advertising	45,234	43,242
Investment management fees	58,144	56,233

6 Charitable activities Care of Residents	Belvedere House Care Home £	Weston Acres Housing £	Royal Alfred House £	Total 2014 £	Total 2013 £
Direct costs					
Staff and Agency costs	2,093,619	53,125	-	2,146,744	2,090,875
Operating costs	192,115	3,703	-	195,818	202,350
Occupancy costs	77,970	38,239	-	116,209	116,603
Repairs and maintenance	105,395	31,343	-	136,738	92,349
Other costs of maintaining residents	57,673	15,201	1,052	73,926	63,715
Amenities expenditure	7,080	-	-	7,080	1,626
Support and Head Office costs					
Staff and Agency costs	195,996	10,316	-	206,312	186,643
Accountancy and Management services	70,007	3,685	-	73,692	63,886
Contract transition costs	143	7	-	150	10,516
Office and general expenses	114,876	6,046	-	120,922	72,879
	<u>2,914,874</u>	<u>161,665</u>	<u>1,052</u>	<u>3,077,591</u>	<u>2,901,442</u>
Pension scheme costs	(8,550)	(450)	-	(9,000)	(7,000)
Depreciation	167,412	2,984	-	170,396	285,945
	<u>3,073,736</u>	<u>164,199</u>	<u>1,052</u>	<u>3,238,987</u>	<u>3,180,387</u>

All support costs except for amenities expenditure (which is directly attributable to Belvedere House) are apportioned 95% to Belvedere House and 5% to Weston Acres. These allocations are in direct proportion to the average number of residents who occupied each house during the year.

7 Wages and Salaries	2014 £	2013 £
Gross wages	1,954,599	1,941,876
Social security	173,294	175,815
Pension costs	134,531	97,662
	<u>2,262,424</u>	<u>2,215,353</u>

8 Trustees and Employees	2014	2013
The average full-time equivalent number of employees, analysed by function was:		
Care staff	59	55
General staff	22	23
Management and administration	6	5
	<u>87</u>	<u>83</u>

One employee earned over £60,000 (excluding pension contributions) in 2014 (2013: one), and total employers pension contributions of £4,800 were paid for the provision of defined contribution schemes relating to higher paid staff. No trustee received remuneration for their services. Three trustees were reimbursed total travel and meeting expenses of £1,338 during the year. (2013: three, £1,193).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014 (CONTINUED)

9 Governance costs					
			2014	2013	
			£	£	
Amount paid to auditors for:					
Audit: current year			13,440	13,080	
Audit: Pension scheme			3,540	3,372	
Other advice			-	6,510	
			<u>16,980</u>	<u>22,962</u>	
10 Tangible Fixed Assets					
	Freehold Land	Freehold Buildings	Furniture & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1st January 2014	40,000	5,179,461	684,804	89,719	5,993,984
Additions	-	233,967	68,266	-	302,233
Disposals	-	-	-	-	-
At 31st December 2014	<u>40,000</u>	<u>5,413,428</u>	<u>753,070</u>	<u>89,719</u>	<u>6,296,217</u>
Depreciation					
At 1st January 2014	-	1,650,921	503,340	61,771	2,216,032
Charge for the year	-	86,633	70,696	13,068	170,397
Released on disposals	-	-	-	-	-
At 31st December 2014	<u>-</u>	<u>1,737,554</u>	<u>574,036</u>	<u>74,839</u>	<u>2,386,429</u>
Net Book Value					
31st December 2014	<u>40,000</u>	<u>3,675,874</u>	<u>179,034</u>	<u>14,880</u>	<u>3,909,788</u>
31st December 2013	<u>40,000</u>	<u>3,528,540</u>	<u>181,464</u>	<u>27,948</u>	<u>3,777,952</u>

All fixed assets are either for direct charitable use, or for activities in the furtherance of the charity's objectives.

11 Investments					
			2014	2013	
			£	£	
Market value at 1st January 2014			9,705,869	8,613,137	
Acquisitions at cost			253,281	402,214	
Less: Sale proceeds			(781,990)	(428,338)	
Net Gain on revaluation at 31st December 2014			<u>165,217</u>	<u>1,118,856</u>	
Market value at 31st December 2014			<u>9,342,377</u>	<u>9,705,869</u>	
Historical cost at 31st December 2014			<u>5,849,601</u>	<u>5,947,663</u>	

All investments are listed on a U.K. recognised stock exchange or are open-ended investment companies. No investment represented more than 6% of the market value of the Society's portfolio at 31st December 2014.



Hospital ship Anglia, which struck a German floating mine in the English channel on 7th November 1915 and sank, with the loss of 80 lives



Nurses assisting the wounded on SS Anglia as the ship sinks

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014 (CONTINUED)



12 Debtors					
			2014	2013	
			£	£	
Amounts due from residents and tenants			238,650	73,580	
Other debtors			13,813	4,236	
Prepayments and accrued income			<u>42,857</u>	<u>29,072</u>	
			<u>295,320</u>	<u>106,888</u>	
13 Creditors					
			2014	2013	
			£	£	
Funds held on behalf of residents			8,670	8,988	
Trade creditors			55,685	61,007	
Taxation and Social Security			47,704	53,208	
Other creditors			103,163	101,587	
Accruals and deferred income			<u>73,715</u>	<u>75,073</u>	
			<u>288,937</u>	<u>299,863</u>	
14 Analysis of Net Assets between Funds					
	Designated Fund	Other Unrestricted Funds	Restricted Funds	Funds	
	£	£	£	£	
Tangible fixed assets	-	3,539,275	370,513	3,909,788	
Investments	-	9,342,377	-	9,342,377	
Current assets	100,000	1,118,136	4,861	1,222,997	
Current liabilities	-	(288,937)	-	(288,937)	
Defined Benefit Pension Liability	-	(33,000)	-	(33,000)	
	<u>100,000</u>	<u>13,677,851</u>	<u>375,374</u>	<u>14,153,225</u>	
15 Unrestricted Funds					
	The Main Fund	Unrealised Gains on Investment	Defined Benefit Pension Scheme	Designated Fund	Total
	£	£	£	£	£
Balance at 1st January	9,805,897	3,758,205	(92,000)	-	13,472,103
Incoming resources	3,432,512	-	-	-	3,432,512
Resources expended	(3,341,981)	-	-	-	(3,341,981)
Transfers	(109,000)	-	9,000	100,000	-
Realised and unrealised gains and losses on investments	165,217	-	-	-	165,217
Movement on unrealised gains	265,430	(265,430)	-	-	-
Actuarial gain on defined benefit pension scheme	-	-	50,000	-	50,000
Balance at 31st December	<u>10,218,075</u>	<u>3,492,776</u>	<u>(33,000)</u>	<u>100,000</u>	<u>13,777,851</u>

The designated fund is for the 150th Anniversary Refurbishment Project.

Restricted Funds					
		Capital Assets	Amenities Accounts	Total	
		£	£	£	
Balance at 1st January 2014		380,797	8,102	388,899	
Incoming resources		-	3,839	3,839	
Resources expended		(10,284)	(7,080)	(17,364)	
Balance at 31st December 2014		<u>370,513</u>	<u>4,861</u>	<u>375,374</u>	

The capital section of the restricted fund relates to the development at Belvedere House, and various items of furniture and equipment there. The amenities restricted fund relates to the provision of "comforts and treats" for residents such as parties and outings.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014 (CONTINUED)

16 Pension Schemes

- a The Society operates a Pension Scheme providing defined benefits in respect of service prior to 30 March 2007. The assets of the Scheme are held separately from those of the Society, being invested with Friends Life. Contributions to the Scheme have been calculated so as to spread the cost of pensions over the period up to members' retirement. The contributions are determined by a qualified actuary on the basis of actuarial valuations using the projected unit method. The most recent completed valuation was made as at 1 March 2011.

On 30 March 2007, the Scheme closed, breaking the link to members' future salaries. The Society now pays contributions to the employees' group personal pension arrangement for those members of the Pension Scheme still in service at 30 March 2007. The disclosures below relate to the Friends Life funds for the defined benefit Pension Scheme.

The latest full triennial actuarial valuation was carried out at 1 March 2011 by a qualified independent actuary. This showed that the value of the Fund's liabilities at that time amounted to £1,372,900, while the value of the Fund's assets amounted to £1,270,700, thus disclosing a deficit of £102,200. The Society is making good this deficit by the payment of special contributions of £1,400 per month from 1 March 2011 until 29 February 2012 and of £830 per month from 1 March 2012 until 31 August 2024, unless any change is found to be necessary following the next formal actuarial valuation due as at 1 March 2014, which has largely been completed but not yet reported to the Trustees.

Contributions paid during the year to 31 December 2014 have amounted to £9,960. The contributions paid during the year ending 31 December 2013 also amounted to £9,960.

During the year ended 31 December 2014, three deferred pensioners have elected to receive their pensions, and these were secured under the Guaranteed Annuity terms with Friends Life. The number of deferred pensioners has therefore reduced from 13 (11 female and 2 male) to 10 (9 female and 1 male).

An actuarial valuation was also carried out on 31 December 2013, as required by the FRS 17 regulations, and this is updated to 31 December 2014. The major assumptions made at these last two dates were:

	2014	2013
Rate of revaluation of deferred pensions	2.5%	3.0%
Rate of increase in pensions in payment	3.0%	3.0%
Discount rate up to pension age	5.0%	4.0%
Discount rate after pension age	4.0%	4.0%
Inflation assumption	3.0%	3.0%
Pre and post retirement mortality table	PNA00 long cohort with 1% pa underpin	PNA00 long cohort with 1% pa underpin

The mortality rates used in the 2014 Valuation correspond to those used in the 2013 valuation, which reflect the continued general improvement which has occurred in longevity. The financial assumptions also remain the same as those used in the 2013 valuation, except that the rate of revaluation of deferred pensioners has been reduced from 3% to 2.5% to allow for the change provided for in the Pensions Act 2011 which reduced the statutory minimum from Retail Price Index (RPI) to Consumer Price Index (CPI) with effect from 6 April 2011 for revaluations after that date. In addition, the discount rate assumed up to pension age has been increased from 4% up to 5% to accord more with the recent rate of return obtained on the with profits pension policy secured by the Trustees with Friends Life. The proportion of members assumed to be married at death is 85% in the case of males and 75% in the case of females.

The market value of the with profits insurance policy has been calculated as £1,201,000 after allowing for the cost of setting up the benefits for the three members who elected to receive their pensions during the year ended 31 December 2014. This value allows for the contribution made by the Society during the period and an estimate of the interest likely to be allocated to the Fund for 2014 under the with profits policy secured with Friends Life.

There are still a number of queries outstanding with Jardine Lloyd Thompson, but the Trustees have entered into discussions with their senior management and it is expected that these issues will be resolved. No allowance has been made in this valuation for any further amounts to be credited to the fund.

Deferred pensions in excess of the Guaranteed Minimum Pension (GMP) increase in line with Revaluation Orders, whilst the GMPs are increased by reference to the fixed rate Revaluation Orders.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014 (CONTINUED)



16a Pension Schemes (continued)

The actuary's projected value of assets and liabilities at 31 December 2014 is detailed below.

	2014 £	2013 £
Market value of with profits insurance policy	1,201,000	1,339,000
Present value of scheme liabilities	(1,234,000)	(1,431,000)
Deficit in Scheme	(33,000)	(92,000)

The death in service benefits are insured separately.

Analysis of the amount credited to other finance income	2014 £	2013 £
Expected return on Pension Scheme assets	48,000	55,000
Interest on Pension Scheme liabilities	(49,000)	(58,000)
Net return	(1,000)	(3,000)

Amount recognised in Statement of Financial Activities	2014 £	2013 £
Actual return less expected return on Scheme assets	24,000	(9,000)
Experience gains and losses arising on scheme liabilities	16,000	(1,000)
Changes in assumptions underlying the present value of the scheme liabilities	10,000	-
Actuarial gain recognised in Statement of Financial Activities	50,000	(10,000)

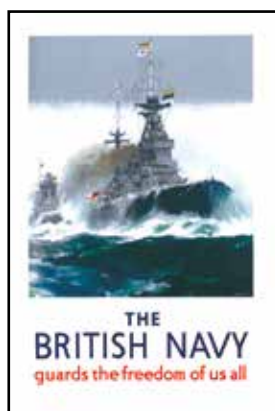
Movement in deficit during the year	2014 £	2013 £
(Deficit) in scheme at beginning of the year	(92,000)	(89,000)
Movement in year:		
Contributions	10,000	10,000
Refund of overpaid contributions	-	-
Other finance expenditure	(1,000)	(3,000)
Actuarial gain / (loss)	50,000	(10,000)
(Deficit) in scheme at end of the year	(33,000)	(92,000)

History of experience gains and losses	2014 £	2014 %	2013 £
Difference between expected & actual return on Scheme assets	24,000	2%	(9,000)
Experience gains and losses arising on the scheme liabilities	16,000	1%	(1,000)
Amount recognised in Statement of Financial Activities	50,000	4%	(10,000)

- b The Society also contributed to the employees' group personal pension scheme during the year. Contributions during 2014 amounted to £99,372 (2013 - £87,702); contributions of £9,886 were outstanding at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014 (CONTINUED)

17 Capital Commitments	2014	2013			
	£	£			
Expenditure contracted	849,000	58,000			
Expenditure authorised by the Trustees, but not contracted	120,000	250,000			
	<u>969,000</u>	<u>308,000</u>			
18 Reconciliation of Operating Surplus to Net Cash Outflow from Operating Activities	2014	2013			
	£	£			
Operating surplus	292,223	1,039,835			
Investment income	(297,305)	(289,904)			
Investment management fees	58,144	56,233			
(Gain) on investments	(165,217)	(1,118,856)			
Loss on disposal of fixed assets	-	4,072			
Depreciation charge for the year	170,397	285,945			
(Increase) in debtors	(188,114)	(22,545)			
(Decrease) / increase in creditors	(10,926)	20,339			
(Decrease) / increase in defined benefit pension scheme liability	(59,000)	3,000			
Net Cash (Outflow) from Operating Activities	<u>(199,798)</u>	<u>(21,881)</u>			
19 Reconciliation of Net Cash Flow to Movement in Net Funds	2014	2013			
	£	£			
Increase in cash funds in the year	265,839	132,853			
Net funds at 1st January 2014	653,168	520,315			
Net Funds at 31st December 2014	<u>919,007</u>	<u>653,168</u>			
20 Analysis of Changes in Net Funds					
	At 1st January 2013 £	Cash Flows £	At 1st January 2014 £	Cash Flows £	At 31st December 2014 £
Cash at bank and in hand	520,315	132,853	653,168	265,839	919,007



Images courtesy of the Imperial War Museum

HOW YOU MAY HELP THE SOCIETY



Every donation or legacy makes a vital contribution and we are grateful for all the gifts we receive. A suitable donation form is provided on page 53 of this Report together with a standing order form on page 54 if you wish to make regular donations.

Whatever you decide to do, please send the forms to us, making sure to include the bank's full address to which we can forward the standing order form. We set out below some information on how you can help our work to continue.

By Donation under Gift Aid

If you pay sufficient income tax or capital gains tax you can make tax-efficient donations of any amount to charities. If you do make your donation under Gift Aid rules, The Royal Alfred Seafarers' Society can claim 25 pence from HM Revenue & Customs for every pound you donate. If you pay a higher rate of tax you can reclaim the higher rate component in your own tax return.

If you can increase the value of your gift, whether one-off or regularly by standing order, please complete the Gift Aid declaration on page 53 and return it with your donation.

By Give as You Earn

If your employer operates Give as You Earn you can take advantage of the facility to the benefit of The Royal Alfred Seafarers' Society.

By Remembering the Society in your Will

Legacies are a certain way of ensuring that your support for The Royal Alfred Seafarers' Society continues after your death. They provide a very important source of income and help to ensure that our work carries on in the future.

If you are kind enough to remember the Society in your Will we suggest that the following wording might be appropriate:

"I give and bequeath to The Royal Alfred Seafarers' Society (Registered Charity No. 209776) the sum of £..... OR all the residue of my estate OR percent of the residue of my estate

And I declare that the receipt of the Chief Executive or other authorised officer for the time being of the Charity shall be sufficient discharge to my executors."

NOTES ON DONATING

- 1 You can cancel this declaration at any time by notifying the Society.
- 2 To be eligible under Gift Aid rules, you must pay an amount of income tax and/or capital gains tax at least equal to the tax that the Society reclaims on your donations in the tax year (currently 25p for each £1 you give). If in the future your circumstances change and you no longer pay tax on your income and capital gains equal to the tax that the Society reclaims, you must cancel your declaration (see note 1).
- 3 If you pay tax at the higher rate you can claim further tax relief in your Self Assessment tax return.
- 4 If you are unsure whether your donations qualify for Gift Aid tax relief, please speak to us or ask your local tax office for leaflet IR113 Gift Aid.
- 5 Please notify the Society if you change your name or address.



Chef Adriana Ghidau swaps runner beans for running shoes to raise money for The Royal Alfred Seafarers' Society by taking on The London Marathon – here she hands her cheque to Chief Executive Brian Boxall-Hunt

DONATION FORM



Donation

I enclose a cheque for £ as a gift to the work of the Society for the benefit and aid of British seafarers, their widows/widowers and dependents.

Gift Aid Declaration

Please read carefully the notes on page 52; if you are eligible, and wish to do so, please complete the following information to enable The Royal Alfred Seafarers' Society to reclaim the tax direct from the Government on your behalf:

* I would like the above donation and any future donations to be made to The Royal Alfred Seafarers' Society through the Gift Aid Scheme:

Name:

Title:

Full Postal Address:

Postcode:

Date:

* Delete if not applicable to your donation.

STANDING ORDER FORM

TEAR HERE

I (Full name)

of (Address)

Postcode

Request you to pay to:

National Westminster Bank plc, St Nicholas Centre, Sutton, Surrey SM1 1DH

for the credit of The Royal Alfred Seafarers' Society (Sort Code 60-21-08 Account No. 43455743)

the sum of (amount in words)

(amount in figures) £

starting on this date

and thereafter monthly/annually until further notice.

Signature:

Today's date:

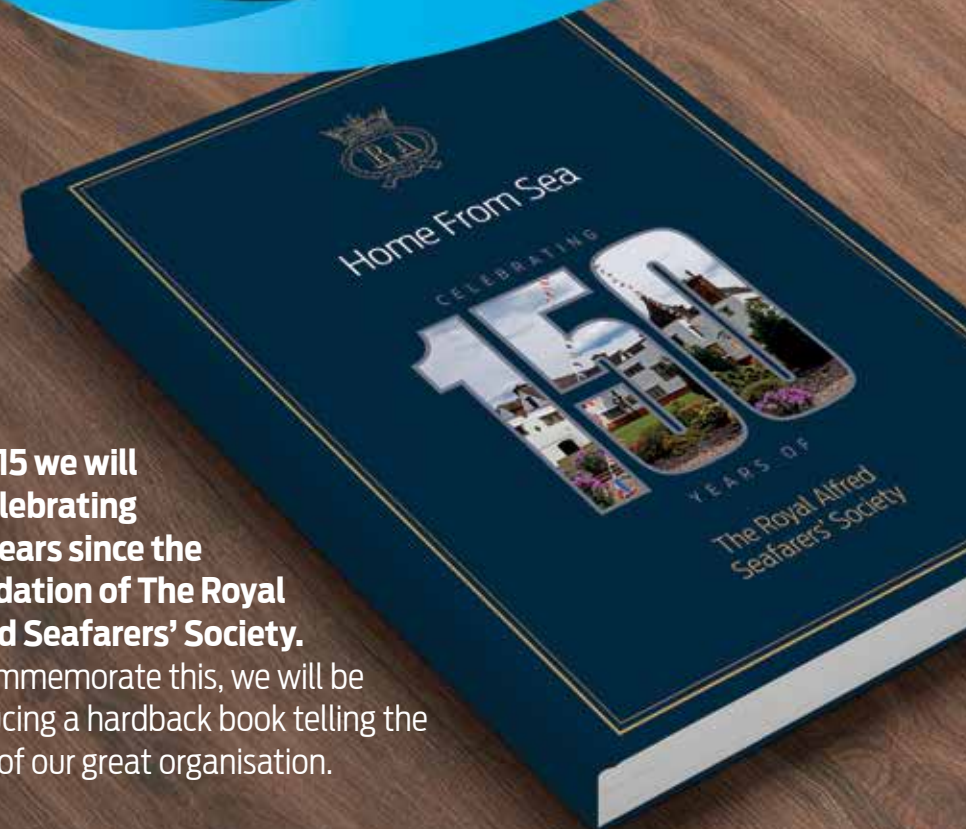
To (name of bank)

of (Address)

Postcode:

Your account number:

150 Years of The Royal Alfred Seafarers' Society



**In 2015 we will
be celebrating
150 years since the
foundation of The Royal
Alfred Seafarers' Society.**

To commemorate this, we will be
producing a hardback book telling the
story of our great organisation.

**To order your copy of the book or for more information,
please contact the Society on 01737 353763**



The Royal Alfred Seafarers' Society Annual Report 2014

The Society, incorporated under Royal Charter, is a registered charity (No. 209776) under the Charities Act, 1960.