

Company Registration Number 00378765

# **The Seamen's Christian Friend Society**

## **Annual Report and Unaudited Financial Statements**

**For the Year Ended 31 December 2016**

**Charity Number 209133**



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**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Annual Report and Financial Statements**  
**For the Year Ended 31 December 2016**

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**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Trustees Annual Report**  
**For the Year Ended 31 December 2016**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2016.

**Reference and Administrative Details**

**Registered Charity Name**                      The Seamen's Christian Friend Society

**Charity Registration Number**              209133

**Company Registration Number**              00378765

**Principal Office**                              PO Box 210  
Bootle  
Merseyside  
L20 9WR

**Registered Office**                              St. George's House  
215-219 Chester Road  
Manchester  
M15 4JE

**The Trustees**

The trustees who served the company during the period were as follows:

Mr M Jeffers  
Mr D Thornton  
Mrs D Jeffers  
Mrs E Thornton

Mr A McAvoy MBE was appointed  
subsequent to the year end on  
17 January 2017.

**Investment Adviser**                              Arnold, Stansby & Co  
Alexandra Buildings  
Queen Street  
Manchester  
M2 5JJ

**Bankers**    NatWest Bank  
438 Barlow Moor Road  
Chorlton-cum-Hardy  
Manchester  
M21 0NW

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Trustees Annual Report (*continued*)**  
**For the Year Ended 31 December 2016**

**Structure, Governance and Management**

***Overall Review***

The past year has continued to see the consolidation of the financial position mainly due to the day to day running of the society by the Trustees and the dedicated work of a retired qualified accountant, all of which is free of charge, also an interim legacy of £35,000.

The society continues to seek a permanent HQ office and paid administrator which when accomplished, will involve paid accountancy support. This will have an effect on the present financial position.

After a number of disappointments searching for additional Trustees of the right calibre, the Trustees are pleased to announce that they have now recruited a new trustee, Mr Archie Mc Avoy MBE, who is highly qualified, has been involved in charity work for many years and is in full accord with the ethos and articles of the society. He was formally appointed on 17 January 2017. We are continuing to seek further recruits.

During the year, we approved two new associated workers for the ports of Cork and Rotterdam.

During the earlier part of the year the whole society was saddened and shaken by the death of our Port Chaplain for Dundee who was killed in a car crash on his way to the port (The accident was not his fault). His widow has been supported emotionally by the society and also financially through a payout from the society's insurance policy.

Investigations conducted in earlier years around anomalies, had been thought would result in a successful prosecution of individuals formerly connected with the charity.

Unfortunately, due to an issue as between the Crown Prosecution Service and the Police, and on a technical point, the case against the individuals was dismissed because the Crown could not prepare evidence in a format it had anticipated.

Alternative ways of recovering the outstanding monies are now being investigated.

***Day to day management of SCFS***

The SCFS is now run by the Board of Trustees one of who, Donald Thornton, has taken on the role of administrator. The trustees are dealing with the day to day affairs of the society supported by a qualified accountant.

All the Directors of the company are also Trustees of the SCFS and their responsibilities include all the responsibilities of Directors under the Companies Act 2006 and of Trustees under the Charities Act 2011.

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Trustees Annual Report (*continued*)**  
**For the Year Ended 31 December 2016**

***Nature of the Governing Document and Constitution of the SCFS***

The SCFS operated during the year from its headquarters in Merseyside (PO Box 210, Bootle, Merseyside L20 9WR). Full time and part time employees and volunteers in ports in UK and Ireland carry out the work of mission. Also, there is a close association with the Seamen's Christian Friend Society in Germany, Holland, Belgium, St Lucia, Australia, the Philippines and other locations, although there is no formal or legal connection with them.

***The methods adopted for the recruitment and appointment of new Trustees***

New Trustees are selected and appointed by the existing Trustees based on a candidate's Christian beliefs and experience, sympathy for the objectives of the SCFS and his or her proficiency in assisting the SCFS in its prosecution of those objectives.

***The organisational structure of the SCFS and how decisions are made***

The SCFS has no CEO at this moment in time, so all major decisions are made and processed by the Trustees with professional advice where required.

**Objectives and Activities**

***Summary of the main activities of the SCFS in relation to its objects***

The SCFS seeks to :-

- Promote and minister in every possible way to the spiritual and temporal welfare of seamen and others and to afford to them advice and counsel in the cause of the Christian faith, temperance and well being. Though we are a Christian society, we serve all seafarers and their families, regardless of faith, background or culture. We act with respect, sensitivity and integrity;
- Disseminate the Holy Scriptures, tracts and healthy literature among them if requested;
- Supply them with woollen and other comforts placed at the disposal of the Mission by donors. We provide transport where possible and shopping trips, hospital visits if a seafarer is injured, hospitality along with phone cards and help and advice;
- Employ chaplains for the visitation of ships in various ports;
- Do all such things as are incidental or conducive to the attainment of the above objects.

The SCFS is governed by its Memorandum and Articles of Association. The SCFS was established in 1846, incorporated on 9 February 1943 (Number 00378765) and registered with the Charity Commission on 8 February 1967 (Number 209133).

In the opinion of the Trustees, these objectives are consistent with the duty to further its charitable purpose for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission in respect of public benefit matter.

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Trustees Annual Report (continued)**  
**For the Year Ended 31 December 2016**

**Achievements and Performance**

***A review of charitable activities undertaken by the charity***

The SCFS employs Port Chaplains in UK and Irish ports, as well as co-ordinating the work of volunteer Associate Chaplains in other ports within the UK. These Chaplains enter port areas and obtain permission to visit crew on board ship.

There are similar self-financing autonomous organisations in Europe and Australia. The SCFS seeks to support these organisations in their work amongst seafarers and has established links to provide the seafarers with a point of contact as they visit these other ports.

***Summary of the main achievements of the SCFS during the year***

During the year, the work amongst seamen from countries around the world has continued, with the main emphasis being the work of ministering to seafarers' spiritual and temporal needs on board ship and ashore. This work is augmented through the use of Bible correspondence courses. Through the SCFS's associate branch in Hamburg, there are two correspondence courses available for worldwide distribution that relate specifically to seafarers and their difficult way of life.

At Christmas time, the Port Chaplains distributed many hundreds of presents to the seafarers. The presents were supplied by the supporters of our chaplains along with some financial help from the society, bringing cheer to the seamen when so far from home. The letters of thanks from Captains and crews testify of their popularity.

The SCFS continues to value the contacts it has in many ports around the world, which enable the SCFS's chaplains to refer contacts from one port to another. This is especially valuable now that many ships spend a very short time in port and many seafarers are on long contracts. It is good to see a friendly face.

As noted last year, during the summer season we have noted an increase in cruise ships visiting our ports and our port chaplains have been visiting the crews of these ships. For our Port Chaplain in St Lucia, the visiting of cruise ships is a major part of his work among seafarers.

During 2016 two new Associate workers were approved, one for the Port of Cork and the other Rotterdam.

Through a grant from the Merchant Navy Welfare Board and a contribution from the SCFS, our Belfast Port Chaplain's car was replaced during the year.

The Merchant Navy Welfare Board funds a training and accreditation scheme designed to vouch for the credibility of those ship visitors who are appointed by known and trusted nautical charities. This scheme has done much to ensure that the SCFS's chaplains continue to have satisfactory access to ships and their crews. The SCFS records its appreciation of all that the Merchant Navy Welfare Board continues to do on this project, and is pleased to report that full access to ships continues to be maintained.

The SCFS benefits greatly from the involvement and support of its volunteers, who either support the full-time workers in their particular ports, or in a number of cases are the only representatives in a

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Trustees Annual Report (*continued*)**  
**For the Year Ended 31 December 2016**

port, where they carry out the same duties as the full-time workers, but in most cases for less hours. We are most grateful for their contribution to the work and aims of the society.

**Financial Review**

***Policies on reserves***

The Trustees have established a policy whereby the income of the SCFS should be expended for its objects at the earliest possible time. Notwithstanding this, it is considered prudent that additional resources in the region of £30,000 needed to cover ongoing expenditure, should be held in general funds. At the year-end, due to savings in administration salaries during the last 2 years, the reserves are higher than this target but will be rectified in future years.

***Transactions and financial position***

The Statement of Financial Activities shows net incoming resources for the year of a revenue nature of £71,445. This surplus has arisen mainly because a generous legacy of £35,000 was received and, as last year, the administration, bookkeeping and accounting has again been undertaken by a trustee and volunteer accountant on a no fee basis, which has led to the savings in administration salaries of around £36,000. A bookkeeper and a CEO of a pastoral nature are urgently required, along with an office and storage facilities in the Liverpool area. When this takes place, the surplus will be considerably reduced.

The surplus is increased by £143,040, as a result of an unrealised exchange gain and revaluation on the investment property in Dublin.

The total reserves at the year-end stand at £682,832.

***Share capital***

The company is limited by guarantee and therefore has no share capital.

**Plans for Future Periods**

The SCFC aims to continue its work to minister to seafarers on board ships and to continue to develop and strengthen relationships with similar organisations across the world. We are also actively trying to recruit new Trustees with the right qualifications for furthering the aims of the society.

**Responsibilities of the Trustees**

The trustees (who are also the directors of the Seamen's Christian Friend Society for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Trustees Annual Report (*continued*)**  
**For the Year Ended 31 December 2016**

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

Beever and Struthers has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees



Donald Thornton  
Director and Trustee

14 July 2017

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Independent Examiner's Report to the Members of**  
**The Seamen's Christian Friend Society**  
**Year Ended 31 December 2016**

I report on the accounts of the charity for the year ended 31 December 2016 set out on pages 9 to 20.

**Respective Responsibilities of Trustees and Independent Examiner**

The charity's trustees (who are also the directors of the Seamen's Christian Friend Society for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and Part 16 of the Companies Act 2006 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)b of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Charities SORP FRS102.have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Iain Round  
Independent examiner

Beever and Struthers  
St. George's House  
215 - 219 Chester Road  
Manchester  
M15 4JE

*Beever and Struthers*

14 July 2017

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Statement of Financial Activities**  
**For the Year Ended 31 December 2016**

	Note	Unrestr'd Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
<b>Income</b>					
Donations and legacies	2a	179,813	6,005	185,818	138,776
Income from investments	2b	35	-	35	22
Other	2c	54,612	-	54,612	-
<b>Total incoming resources</b>		<u>234,460</u>	<u>6,005</u>	<u>240,465</u>	<u>138,798</u>
<b>Expenditure</b>					
Costs of raising funds	3a	1,751	-	1,751	3,552
Charitable activities	3b	164,610	2,659	167,269	91,670
<b>Total expenditure</b>		<u>166,361</u>	<u>2,659</u>	<u>169,020</u>	<u>95,222</u>
Net gain/(loss) on investments	7	143,040	-	143,040	(46,601)
<b>Net movement in funds</b>		<u>211,139</u>	<u>3,346</u>	<u>214,485</u>	<u>(3,025)</u>
Balance brought forward 1 January 2016		464,024	4,323	468,347	471,372
<b>Balance carried forward 31 December 2016</b>		<u>675,163</u>	<u>7,669</u>	<u>682,832</u>	<u>468,347</u>

All income and expenditure derives from continuing activities

The notes on pages 12 to 20 form part of these financial statements.

# THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

## Balance Sheet

At 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	6	15,614	3,605
Investments	7	500,000	356,960
<b>Total fixed assets</b>		<u>515,614</u>	<u>360,565</u>
<b>Current assets</b>			
Debtors	8	6,509	10,405
Cash at bank and in hand		186,230	107,383
<b>Total current assets</b>		<u>192,739</u>	<u>117,788</u>
<b>Creditors falling due within one year</b>	9	(25,521)	(10,006)
<b>Net current assets</b>		<u>167,218</u>	<u>107,782</u>
<b>Net assets</b>		<u>682,832</u>	<u>468,347</u>
<b>Funds of the charity:</b>			
Unrestricted -General	10/11	233,261	165,162
Unrestricted – Revaluation reserve	10/11	441,902	298,862
Restricted	10/11	7,669	4,323
		<u>682,832</u>	<u>468,347</u>

The Balance Sheet continues on the following page.

The notes on pages 12 to 20 form part of these financial statements

# THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

## Balance Sheet (continued)

At 31 December 2016

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the members of the committee on the XX XXX XX and are signed on their behalf by:



Donald Thornton  
Director and Trustee

Company Registration Number: 00378765

14 July 2017

The notes on pages 12 to 20 form part of these financial statements

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
**For the Year Ended 31 December 2016**

**GENERAL INFORMATION**

The Charitable company is limited by guarantee and has no share capital and is registered in England and Wales. The address of the registered office is St George's House, 215-219 Chester Road, Manchester, M15 4JE.

**1 ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Seamen's Christian Friend Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts have been prepared in £ sterling which is the functional currency of the entity.

The entity transitioned from previous UK GAAP to FRS102 as at 1 January 2015. No transitional adjustments have been made to opening reserves at 1<sup>st</sup> January 2015 or the surplus for the year ended 31<sup>st</sup> December 2015. Re-analysis of grant expenditure to charitable expenditure occurred during the year ended 31 December 2015 to comply with the Charities SORP.

**Cash flow statement**

A cash flow statement has not been presented on the basis that the charity is small.

**Going concern**

After reviewing the forecasts and projections of the charitable company the trustees have a reasonable expectation that there are adequate funds to continue in operation for the foreseeable future and have therefore adopted the going concern basis in preparing the financial statements.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

- Determination of whether there are indicators of impairment of the company's fixed assets. Factors taken into consideration in reaching a decision include the expected future performance of the asset.

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
**For the Year Ended 31 December 2016**

- Determination of impairment in the investment portfolio. In determining this, the overriding concept applied is that the fair value is the amount for which an asset can be exchanged between knowledgeable willing parties in an arm's length transaction. The nature, facts and circumstances of the investment derives the valuation methodology.
- Determination of recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not fully recoverable.

**Income recognition**

All incoming resources are included in the Statement of Financial Activities when the SCFS is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income :-

- Voluntary income received by way of donation and gifts included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Legacies are included when receivable where the amounts can be determined with certainty and relate to events that occurred prior to the year-end.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the SCFS. Unrestricted funds include a revaluation reserve representing the restatement of property and investment assets at market value.

**Expenditure recognition**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:-

- Grants and donations are accounted for when paid over or awarded, if that creates a binding obligation on the society.
- Cost of generating funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the SCFS in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**Volunteers**

The Society benefits greatly from the involvement and support of its volunteers, details are given in the trustees annual report. In accordance with SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
**For the Year Ended 31 December 2016**

**Realised and unrealised gains**

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

**Tangible Fixed Assets**

All fixed assets are initially recorded at cost and depreciated is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% reducing balance
Computer	- 20% on cost

**Investment assets**

Listed investments have been included in the balance sheet at their estimated realisable value at the year-end.

The freehold property is an investment property and is stated at fair value. An external valuation of the property is obtained every 3 years and the Trustees review the valuation annually for impairment.

**Debtors**

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Trade and other debtors are recognized at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discount used. The debtor in respect of tax recoverable is recognised where applicable on donations under gift aid receivable during the year.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Pensions**

The SCFS operates a defined contribution pension scheme. Contributions payable for the year are charged to revenue. The assets of the scheme are held separately from those of the society.

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
**For the Year Ended 31 December 2016**

**Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the SCFS, and is therefore included in the relevant costs in the statement of Financial Activities.

**Branches**

Branches, which are non-autonomous, are included in full in the financial statements.

**Winding Up or Dissolution of the Charity**

If upon winding up or dissolution of the SCFS there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated funds shall be transferred to some other charitable body or bodies having similar objects to the SCFS.

<b>2 INCOME</b>	<b>Unrestr'd</b>	<b>Restricted</b>	<b>Total Funds</b>	
	<b>Funds</b>	<b>Funds</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>2a Voluntary income</b>				
Donations	127,104	6,005	133,109	133,659
Tax recoverable	3,709	-	3,709	4,514
Grants	14,000		14,000	-
Legacies	35,000	-	35,000	603
	<u>179,813</u>	<u>6,005</u>	<u>185,818</u>	<u>138,776</u>
Income in 2015 includes £7,392 of restricted income.				
<b>2b Income from investments</b>				
Bank Interest receivable	35	-	35	22
<b>2c Other</b>				
Insurance claim	54,612	-	54,612	-
<b>Total incoming resources</b>	<u>234,460</u>	<u>6,005</u>	<u>240,465</u>	<u>138,798</u>

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
**For the Year Ended 31 December 2016**

3 EXPENDITURE	Unrestr'd Funds £	Restricted Funds £	Total Funds 2016 £	2015 £
<b>3a Costs of raising funds</b>				
Printing and postage costs	1,751	-	1,751	3,552
<b>3b Charitable activities</b>				
<i>All related to one activity the provision of port chaplaincy</i>				
Grants				
<i>Individuals</i>	4,010	1,000	5,010	6,950
<i>Institutions</i>	-	-	-	800
Staff costs	32,204	-	32,204	32,410
Contracted Chaplain	33,107	-	33,107	21,188
Car and other expenses	10,719	-	10,719	12,547
Literature, training, postage and insurance	7,307	1,209	8,516	7,354
<i>Support and governance costs</i>				
Legal and professional costs	19,077	-	19,077	5,966
Ex gratia compensation	54,612	-	54,612	-
Rent, storage and communications	3,559	450	4,009	3,808
Other support costs	15	-	15	647
	164,610	2,659	167,269	91,670
<b>Total expenditure</b>	166,361	2,659	169,020	95,222

Expenditure in 2015 includes £7,750 in respect of grants and £2,359 in respect of other charitable activities made from restricted funds.

4 NET INCOMING / (OUTGOING) RESOURCES	2016 £	2015 £
This is stated after charging:		
Staff pension contributions	2,649	2,258
Depreciation	5,320	1,485
Operating leases – Land and buildings	1,184	1,214
Independent Examiner's remuneration		
Examination fee	1,890	1,800
Payroll fees	917	834

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
**For the Year Ended 31 December 2016**

<b>5 STAFF COSTS</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Salaries and wages	27,016	28,569
Social security costs	2,539	1,583
Pension costs – defined contribution scheme	2,649	2,258
	<u>32,204</u>	<u>32,410</u>

There were no fees or other remuneration paid to Trustees.

The average number of staff in the year, on a head count basis was 3 (2015: 3.)

No employee received remuneration of more than £60,000 in either 2016 or 2015

**6 TANGIBLE FIXED ASSETS**

	<b>Computer Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2016	1,747	19,150	20,897
Additions	-	19,885	19,885
Disposals	-	(19,150)	(19,150)
At 31 December 2016	<u>1,747</u>	<u>19,885</u>	<u>21,632</u>
<b>Depreciation</b>			
At 1 January 2016	698	16,594	17,292
Depreciation	349	4,971	5,320
Disposals	-	(16,594)	(16,594)
At 31 December 2016	<u>1,047</u>	<u>4,971</u>	<u>6,018</u>
<b>Net Book Value</b>			
At 31 December 2016	<u>700</u>	<u>14,914</u>	<u>15,614</u>
At 31 December 2015	<u>1,049</u>	<u>2,556</u>	<u>3,605</u>

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
For the Year Ended 31 December 2016

<b>7 INVESTMENTS</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Value at 1 January 2016	356,960	403,561
Unrealised gain on exchange	75,040	(46,601)
Revaluation gain	68,000	-
Value at 31 December 2016	<u>500,000</u>	<u>356,960</u>
<b>Analysis of Investments (all unrestricted funds)</b>		
UK quoted investments	-	-
Non -Uk Investment property	500,000	356,960
	<u>500,000</u>	<u>356,960</u>
<b>Historical cost</b>		
UK quoted investments	20,175	20,175
Non -Uk Investment property	58,098	58,098
	<u>78,273</u>	<u>78,273</u>

The investment property is a freehold residential property in Dublin and has been valued in February 2017 by Vincent Finnegan Limited (Property Valuers) at €560,0000 based on vacant possession. This valuation has been incorporated in these financial statements at the exchange rate at the year-end. The property is currently occupied.

Full provision has been made against the value of the UK quoted investments, as there is doubt over their realisability.

<b>8 DEBTORS</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Tax recoverable	3,709	7,006
Prepayments and refunds due	2,800	3,399
	<u>6,509</u>	<u>10,405</u>
 <b>9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Loans	5,000	-
PAYE and social security	711	-
Accruals	19,810	10,006
	<u>25,521</u>	<u>10,006</u>

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
For the Year Ended 31 December 2016

**10 FUNDS**

<b>Current year</b>	<b>At 1 January 2016 £</b>	<b>Net Income £</b>	<b>Revaluation £</b>	<b>At 31 December 2016 £</b>
Unrestricted - General	165,162	68,099	-	233,261
Unrestricted - Revaluation	298,862	-	143,040	441,902
Restricted	4,323	3,346	-	7,669
	<u>468,347</u>	<u>71,445</u>	<u>143,040</u>	<u>682,832</u>
 <b>Prior year</b>				
	<b>At 1 January 2015 £</b>	<b>Net Income £</b>	<b>Revaluation £</b>	<b>At 31 December 2015 £</b>
Unrestricted - General	118,869	46,293	-	165,162
Unrestricted - Revaluation	345,463	-	(46,601)	298,862
Restricted	7,040	(2,717)	-	4,323
	<u>431,372</u>	<u>71,445</u>	<u>143,040</u>	<u>468,347</u>

Restricted Funds at the year-end represent donations received in respect of specified missionaries.

**11 ANALYSIS OF NET ASSETS BY FUND**

<b>Current year</b>	<b>Unrestr'd Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2016 £</b>
Fixed Assets	15,614	-	15,614
Investments	500,000	-	500,000
Current Assets	185,070	7,669	192,739
Creditors: falling due <1 year	(25,521)	-	(25,521)
Fund Balance	<u>675,163</u>	<u>7,669</u>	<u>682,832</u>
 <b>Prior year</b>			
	<b>Unrestr'd Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2015 £</b>
Fixed Assets	3,605	-	3,605
Investments	356,960	-	356,960
Current Assets	113,465	4,323	117,788
Creditors: falling due <1 year	(10,006)	-	(10,006)
Fund Balance	<u>464,024</u>	<u>4,323</u>	<u>468,347</u>

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY**  
**Notes to the Financial Statements (*continued*)**  
**For the Year Ended 31 December 2016**

**12 RELATED PARTY TRANSACTIONS**

At 31 December 2016, the charity owed £5,000 to M Jeffers, Trustee of the charity.

During prior years, accounting and administrative services were supplied by Pickerings, a firm in which one of the partners was also CEO of the SCFS. The amount of fees in advance to Pickerings was estimated at £152,250 of which £66,025 has been repaid leaving £86,495. The level of the debt with Pickerings is currently uncertain and the balance may never be recovered, therefore the trustees have fully provided the balance in these financial statements. The SCFS, however, continues to pursue this balance. The SCFS no longer use the services of Pickerings.