

Company Number: 378765  
(England & Wales)

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1992



THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED

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THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
COMPANY INFORMATION

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DIRECTORS:

Brig H A T Jarrett-Kerr CBE  
Rev J S Pyper BA  
Cmdr R H Wright  
Mr J Baker  
Mr D Cobbold  
Mr H Jeffers  
Mr R McMillan  
Mr D H McMullan  
Mr J Rice  
Dr A Shepherd  
Mr H Simms  
Mr D Thornton

SECRETARY:

Pickerings

COMPANY NUMBER:

378765  
(England and Wales)

REGISTERED OFFICE:

48 South Street  
Alderley Edge  
Cheshire SK9 7ES

AUDITORS:

Lloyd Piggott  
Chartered Accountants &  
Registered Auditor  
Blackfriars House  
Parsonage  
Manchester  
M3 2JA

**13 - 04 - 95**

**THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 1992**

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The directors present their report and the financial statements for the year ended 31 December 1992.

**PRINCIPAL ACTIVITY**

The company's principal activity continues to be that of employing committed Christian men to primarily preach the Gospel and serve the seamen at the ports of this country, Europe and the Far East.

**DIRECTORS**

The directors set out below have held office during the whole of the year ended 31 December 1992.

Brig H A T Jarrett-Kerr CBE  
Rev J S Pyper BA  
Cmdr R H Wright  
Mr J Baker  
Mrs H BurrIDGE (died 12 September 1992)  
Mrs K Churchman  
Mr D Cobbold  
Mr G J Dale (resigned 18 February 1992)  
Mr H Jeffers  
Mr R McMillan  
Mr D H McMullan  
Mr J Rice  
Dr A Shepherd  
Mr H Simms  
Mr D Thornton

**AUDITORS**

The auditors, Lloyd Piggott, Chartered Accountants and Registered Auditor, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**SPECIAL EXEMPTIONS**

We have taken advantage in the preparation of the Directors' Report of the special exemptions applicable to small companies.

APPROVED BY THE BOARD OF DIRECTORS ON *28 March* 1995 AND  
SIGNED ON ITS BEHALF BY:-



Pickerings  
Secretary

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
AUDITORS REPORT TO THE MEMBERS OF  
THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED

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We have audited the financial statements on pages 4 to 11 in accordance with Auditing Standards except that the scope of our work was limited by the matter referred to below.

This charity, in common with many others of a similar size and organisation, derives a substantial proportion of its income from voluntary donations. In addition, due to the structure of the Society, reliance is placed upon the accuracy of branch returns for income and expenditure during the year. These entries cannot be fully controlled until they are entered in the accounting records and as a result are not susceptible to independent audit verification. In this respect alone we were unable to satisfy ourselves as to the completeness and accuracy of the accounting records.

Subject to any adjustments that we might have found to be necessary had we been able to satisfy ourselves to the matter referred to above, in our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 December 1992 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Blackfriars House  
Parsonage  
Manchester  
M3 2JA

  
LLOYD PIGGOTT  
Chartered Accountants and Registered Auditor

30 March 1995

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
 INCOME AND EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED 31 DECEMBER 1992

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	<u>Notes</u>	<u>1992</u>	<u>1991</u>
		£	£
<b>INCOME</b>			
Subscriptions, donations and collections	2	192,457	160,383
<b>EXPENDITURE</b>			
Staff costs		(190,287)	(157,188)
Other operating charges		(123,434)	(133,514)
		<u>(313,721)</u>	<u>(290,702)</u>
<b>OPERATING DEFICIT</b>	3	(121,264)	(130,319)
Interest receivable and similar income		12,461	14,738
<b>DEFICIT ON ORDINARY ACTIVITIES</b>		<u>(108,803)</u>	<u>(115,581)</u>
Extraordinary income	4	51,043	77,542
		<u>(57,760)</u>	<u>(38,039)</u>
<b>RETAINED DEFICIT FOR THE YEAR</b>			
<b>RETAINED SURPLUS BROUGHT FORWARD</b>		240,290	278,329
		<u>182,530</u>	<u>240,290</u>
<b>RETAINED SURPLUS CARRIED FORWARD</b>			

The notes on pages 6 to 11 form part of these financial statements.

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
BALANCE SHEET  
AS AT 31 DECEMBER 1992

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	Notes	1992	1991
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	82,186	122,525
Investments	6	14,301	14,301
		<u>96,487</u>	<u>136,826</u>
<b>CURRENT ASSETS</b>			
Debtors	7	35,694	101,672
Cash at bank and in hand		94,629	43,497
		<u>130,323</u>	<u>145,169</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	(44,280)	(41,705)
		<u>86,043</u>	<u>103,464</u>
<b>NET CURRENT ASSETS</b>			
		<u>182,530</u>	<u>240,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>182,530</u>	<u>240,290</u>
<b>FUNDS</b>			
Unrestricted general fund		182,530	240,290

The directors have taken advantage in the preparation of the financial statements of the special exemptions applicable to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

APPROVED BY THE BOARD OF DIRECTORS ON 28 March 1995 AND SIGNED ON THEIR BEHALF BY:-

Rev J Stewart-Pyper  
Director

The notes on pages 6 to 11 form part of these financial statements.

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31 DECEMBER 1992

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1. ACCOUNTING POLICIES

The financial statements have been based on the following accounting policies, which, except where otherwise stated, are consistent with the previous year.

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in compliance with the applicable Accounting and Financial Reporting Standards.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. It is the policy of the Society to write off the cost of fixtures, fittings and equipment in the year of purchase.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25 % per annum reducing balance
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No depreciation is provided on properties as the Society does not consider this necessary in view of its experience of values realised in past years, and its policy of expenditure on maintenance.

Foreign Currency

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 ruling on the date of the transactions. Exchange differences are taken into account in arriving at the operating deficit.

Pensions

The company operates a defined contribution pension scheme for the present directors and employees and the pension charge represents the amounts payable by the company to the fund in respect of the year.



THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS (CONT'D)  
 FOR THE YEAR ENDED 31 DECEMBER 1992

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2. SUBSCRIPTIONS, DONATIONS AND COLLECTIONS

The subscriptions, donations and collections are attributable to the principal activity, being that of a seamen's charity.

	<u>1992</u>	<u>1991</u>
Received at branches	108,321	96,730
Received at Headquarters	49,626	43,287
King George V Merchant Seamen's Memorial Fund	17,000	9,000
Legacies	17,510	11,366
	<u>192,457</u>	<u>160,383</u>

3. OPERATING DEFICIT

This is stated after charging:-

	<u>1992</u>	<u>1991</u>
	£	£
Depreciation of tangible fixed assets - owned by the company	7,857	12,651
Auditors remuneration	1,600	1,410
Pension costs	1,215	1,442
	<u>10,672</u>	<u>15,503</u>

4. EXTRAORDINARY INCOME

Proceeds from sale of property	76,535	-
Proceeds from sale of investments	-	201,476
Less cost	(25,492)	(123,934)
	<u>51,043</u>	<u>77,542</u>

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)  
FOR THE YEAR ENDED 31 DECEMBER 1992

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<b>5. <u>FIXED ASSETS</u></b>			
<u>Tangible</u>	<u>Land and Buildings</u>	<u>Plant and Machinery etc.</u>	<u>Total</u>
	£	£	£
<u>Cost</u>			
At 1 January 1992	87,101	59,104	146,205
Disposals	(25,492)	(11,700)	(37,192)
At 31 December 1992	61,609	47,404	109,013
<u>Depreciation</u>			
At 1 January 1992	-	23,681	23,681
On disposal	-	(4,711)	(4,711)
Charge for the year	-	7,857	7,857
At 31 December 1992	-	26,827	26,827
<u>Net Book Value</u>			
At 31 December 1992	61,609	20,577	82,186
At 31 December 1991	87,101	35,423	122,524
<b>6. <u>INVESTMENTS</u></b>			
	<u>1992</u>	<u>1991</u>	
Cost - listed	13,051	13,051	
- unlisted	1,250	1,250	
At 31 December 1992	14,301	14,301	

At 31 December 1992 the market value of the listed investments all of which are listed on a recognised stock exchange was £12,981 (1991 - £12,013)

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS (CONT'D)  
 FOR THE YEAR ENDED

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7. DEBTORS

	<u>1992</u>	<u>1991</u>
	£	£
Other debtors	35,694	11,742
Amount due from official custodian	-	89,930
	<u>35,694</u>	<u>101,672</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1992</u>	<u>1991</u>
	£	£
Other creditors	44,280	43,497
	<u>44,280</u>	<u>43,497</u>

Included within other creditors is an amount of £22,898 (1991 £13,850) relating to social security and other taxes.

9. STATUS OF THE SOCIETY

The Society is a company limited by guarantee and it is a registered charity. It is exempt from income and capital gains taxation under the relevant provisions of the Income and Corporation Taxes Act 1985.

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
 KING GEORGE V MERCHANT SEAMEN'S MEMORIAL FUND  
 BALANCE SHEET AS AT 31 DECEMBER 1992

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	1992 £	1991 £
<b><u>FIXED ASSETS</u></b>		
Investments at cost or takeover value:-		
£6,480.44 9½% Treasury Stock 1999	5,000	5,000
4,665 Equities Investment Fund for Charities	5,000	5,000
Cash on deposit	142,419	-
	<hr/>	<hr/>
	152,419	10,000
Market value £33,437 (1991 - £13,000)		
<b><u>CURRENT ASSETS</u></b>		
Debtors - amount due from Official Custodian	-	142,419
Cash at bank	20,925	2,843
	<hr/>	<hr/>
	20,925	145,262
<b><u>CREDITORS</u></b>		
Amounts falling due within one year	(17,485)	-
	<hr/>	<hr/>
<b><u>NET CURRENT ASSETS</u></b>	3,440	145,262
	<hr/>	<hr/>
	155,859	155,262
	<hr/>	<hr/>
<b><u>FUNDS</u></b>		
Unrestricted general fund brought forward	155,262	38,612
Gain for the year	597	116,650
	<hr/>	<hr/>
	155,859	155,262
	<hr/>	<hr/>

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY LIMITED  
KING GEORGE V MERCHANT SEAMEN'S MEMORIAL FUND  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 1992

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	<u>1992</u>	<u>1991</u>
Gain on disposal of investments	-	114,710
Dividends and interest	17,597	10,940
	<u>17,597</u>	<u>125,650</u>
<u>Less Expenses</u>		
• Donation to Seamen's Christian Friend Society	17,000	9,000
	<u>597</u>	<u>116,650</u>
• Gain for the year		