

REGISTERED NUMBER: 378765 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

FOR

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY



THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1997**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 1997**

DIRECTORS: Rev J S Pyper BA
D Cobbold
M Jeffers
R McMillan
J Rice
H Simms
D Thornton
T Dunn
D V Knox

SECRETARY: Pickerings

REGISTERED OFFICE: 48 South Street
Alderley Edge
Cheshire
SK9 7ES

REGISTERED NUMBER: 378765 (England and Wales)

AUDITORS: Clarke Nicklin
Chartered Accountants
& Registered Auditors
Hilton House
Lord Street
Stockport
Cheshire SK1 3NA

BANKERS: National Westminster Bank plc
20A King Street
Stretford
Manchester
M32 8AE

STOCKBROKERS: Arnold, Stansby & Co
Dennis House
Marsden Street
Manchester
M2 3JJ

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

REPORT OF THE AUDITORS TO THE SEAMEN'S CHRISTIAN FRIEND SOCIETY UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to seven, together with the full financial statements of the company for the year ended 31 December 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages four to seven are properly prepared in accordance with those provisions.

Other information

On 29 October 1998 we reported, as auditors to the members of the company on the financial statements for the year ended 31 December 1997 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements on pages five to thirteen which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two the directors (who also act as trustees for the charitable activities of The Seamen's Christian Friend Society) are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because the company, in common with other charities of similar size and organisation, derives a substantial amount of its revenue from voluntary income, and in addition, relies upon the accuracy of branch returns of income and expenditure. These transactions cannot be controlled until they are entered into the accounting records and are not therefore capable of independent audit verification.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

**REPORT OF THE AUDITORS TO
THE SEAMEN'S CHRISTIAN FRIEND SOCIETY
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

Limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the matters referred to above, in our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 December 1997 and of its financial activities for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

In respect alone of the limitation on our work relating to the matters referred to above, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and we were unable to determine whether proper accounting records had been maintained."

Clarke Nicklin
Chartered Accountants
& Registered Auditors
Hilton House
Lord Street
Stockport
Cheshire SK1 3NA



Dated: 29 October 1998

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

**ABBREVIATED BALANCE SHEET
31 DECEMBER 1997**

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		201,005		208,422
Investments	3		29,919		22,546
			<u>230,924</u>		<u>230,968</u>
CURRENT ASSETS:					
Debtors		35,203		43,116	
Cash at bank		12,864		13,152	
		<u>48,067</u>		<u>56,268</u>	
CREDITORS: Amounts falling due within one year	4	48,854		40,382	
NET CURRENT (LIABILITIES)/ASSETS:			(787)		15,886
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>230,137</u>		<u>246,854</u>
CREDITORS: Amounts falling due after more than one year	4		153,493		153,493
			<u>£76,644</u>		<u>£93,361</u>
RESERVES:					
Unrestricted funds			76,644		93,361
			<u>£76,644</u>		<u>£93,361</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

D. V. Knox

D V Knox - DIRECTOR

Approved by the Board on 29 October 1998

The notes form part of these financial statements

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (Sorp).

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Income

All voluntary income is recognised as income on receipt.

Legacies are recognised as income on receipt.

Donations under deeds of covenant together with the associated income tax recovery are recognised as income when the donations are received.

Fixed Assets and Depreciation

(a) Freehold properties are stated at valuation. As the buildings are maintained in a good state of repair in the opinion of the directors no provision for depreciation is required.

(b) Motor vehicles are stated at cost. Depreciation is provided at 25% per annum on the reducing balance basis, in order to write off each asset over its useful life.

(c) Fixtures, fittings and equipment are written off against revenue in the year purchased.

(d) All investments are stated at market value.

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.

Expenditure

All expenditure is accounted for gross, and when incurred.

Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been split on either an estimate time or floor space basis, as appropriate.

Branches

Branches, which are non autonomous, are included in full in the accounts.

Pensions

The Society operates a defined contribution pension scheme. Contributions payable for the year are charged to revenue.

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1997**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 January 1997	243,817
Disposals	(5,150)
	<hr/>
At 31 December 1997	238,667
	<hr/>
DEPRECIATION:	
At 1 January 1997	35,394
Charge for year	6,501
Eliminated on disposals	(4,233)
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At 31 December 1997	37,662
	<hr/>
NET BOOK VALUE:	
At 31 December 1997	201,005
	<hr/>
At 31 December 1996	208,422

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 January 1997	22,546
Additions	66
Surplus on revaluation	7,307
	<hr/>
At 31 December 1997	29,919
	<hr/>
NET BOOK VALUE:	
At 31 December 1997	29,919
	<hr/>
At 31 December 1996	22,546

4. CREDITORS

The following secured debts are included within creditors:

	1997	1996
	£	£
Bank overdrafts	12,038	9,517
	<hr/>	<hr/>
	12,038	9,517
	<hr/>	<hr/>

THE SEAMEN'S CHRISTIAN FRIEND SOCIETY

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

4. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	1997	1996
	£	£
Repayable otherwise than by instalments		
Loans	153,493	153,493

5. TRANSACTIONS WITH DIRECTORS

During the year 3 directors received £603 in total for travelling costs.

6. RELATED PARTY DISCLOSURES

The King George V Memorial Fund for Sailors ("the fund") is a connected charity which operates from the same address. The directors of The Seamen's Christian Friend Society are also trustees of the fund.

Creditors due after more than one year include a loan of £145,419 from the fund.

All investment income earned by the fund is donated to The Seamen's Christian Friend Society.

7. STATUS OF THE SOCIETY

The Society is a company limited by guarantee and is a registered charity. It is exempt from direct taxation under the relevant provisions of the Income and Corporation Taxes Act 1988.