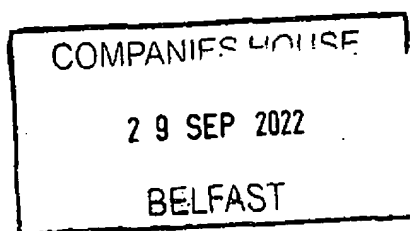


COMPANY REGISTRATION NUMBER: 00378765  
CHARITY REGISTRATION NUMBER: 209133



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**Seamen's Christian Friend Society  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 December 2021**

**MJM McLOUGHLIN LLP**

Chartered accountants  
54 Lisburn Road  
Belfast  
BT9 6AF

# **Seamen's Christian Friend Society**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2021**

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# **Seamen's Christian Friend Society**

**Company Limited by Guarantee**

## **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 December 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

### **Reference and administrative details**

**Registered charity name** Seamen's Christian Friend Society

**Charity registration number** 209133

**Company registration number** 00378765

**Principal office and registered office** St. George's House  
215-219 Chester House  
Manchester  
M15 4JE  
England

### **The trustees**

|                            |                             |
|----------------------------|-----------------------------|
| Mr M Jeffers               | (Resigned 31 December 2021) |
| Mr D Thornton              |                             |
| Mr A McAvoy M.B.E          |                             |
| Mr S Thompson              |                             |
| Reverend S McNie           | (Resigned 4 March 2022)     |
| Mr T Maze                  |                             |
| Mr D Robertson             |                             |
| Mr D Yarker                |                             |
| Mr A Browne                |                             |
| Mr C Hancock               | (Appointed 1 July 2022)     |
| Mrs Anita Gilchrist Gillen | (Resigned 5 May 2022)       |

**Independent examiner** MJM McLoughlin LLP  
54 Lisburn Road  
Belfast  
BT9 6AF

# **Seamen's Christian Friend Society**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

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#### **Structure, governance and management**

##### **Day to Day Management of SCFS**

The SCFS is now run by a Board of Trustees. The trustees are dealing with the day to day affairs of the society. 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 Trustees under the Charities Act 2011.

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

The SCFS operated during the year from its new location in Northern Ireland. 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 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 this 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 when required.

#### **Objectives and activities**

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

"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 of 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 objectives. 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.

# **Seamen's Christian Friend Society**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

---

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

A review of charitable activities undertaken by the charity:

*The 2021 year again has been impacted by Covid with rules and regulations prohibiting the visitation of ships and seafarers for part of the year. Thankfully towards the end of the year the pandemic eased with the successful implementation of vaccination programmes in the UK and Ireland.. This has made possible the resumption of chaplain and volunteer visitation to ships and ports and contact with seafarers.*

The different ports had various timelines for our chaplains and volunteers to engage with sea farers. Most seafarers expressed their gratitude for the assistance provided during Covid and welcomed the opportunity to start meeting in person once again.

The highlight of the year was the board meeting in November in Liverpool to honour the service given by two elder statesmen and board members. We made presentations to both Mervyn Jeffers and Don Thornton for their outstanding service to SCFS. It was wonderful to hear them both say how pleased they were with the progress of the charity and that they felt it was in good hands.

Our funders have stood by us throughout these difficult times and we are deeply grateful for their continued support for our work. We were able to replace the car of our chaplain in Cork thanks to the generous donations and Grant assistance of the Seafarers Fund Vehicle Replacement Scheme.

We continue to thank the Lord for our supporters who bless us with their prayers and amazing giving.

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

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#### Financial review

##### 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.

##### Transactions and financial position

The Statement of Financial activities shows a surplus of £46,346 (2020: Surplus of £65,154) Total income was down slightly from £240,440 in 2020 to 217,365 in the current year. Overheads fell from £175,286 in 2020 to £171,019 reflecting the impact of tighter control and monitoring procedures based on a closer and more regular review of management accounts. The total reserves at the year-end stand at £827,351 (2020:£781,005).


##### Share capital

The company is limited by guarantee and therefore has no share capital. Plans for Future Periods

The SCFS 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.

The trustees' annual report and the strategic report were approved on 27 September 2022 and signed on behalf of the board of trustees by:

  
Mr A McAvoy M.B.E  
Trustee

  
Mr S Thompson  
Trustee  
27/9/22

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Seamen's Christian Friend Society

**Year ended 31 December 2021**

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I report to the trustees on my examination of the financial statements of Seamen's Christian Friend Society ('the charity') for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



MJM McLoughlin LLP  
Independent Examiner

54 Lisburn Road  
Belfast  
BT9 6AF

27 September 2022

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

|   |       |                         | 2021                  |                  | 2020             |
|---|-------|-------------------------|-----------------------|------------------|------------------|
|   | Note  | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>                |       |                         |                       |                  |                  |
| Donations and legacies                      | 5     | 120,367                 | 80,710                | 201,077          | 214,809          |
| Charitable activities                       | 6     | –                       | 16,282                | 16,282           | 25,312           |
| Investment income                           | 7     | 6                       | –                     | 6                | 188              |
| Other income                                | 8     | –                       | –                     | –                | 131              |
| <b>Total income</b>                         |       | <u>120,373</u>          | <u>96,992</u>         | <u>217,365</u>   | <u>240,440</u>   |
| <b>Expenditure</b>                          |       |                         |                       |                  |                  |
| Expenditure on raising funds:               |       |                         |                       |                  |                  |
| Costs of other trading activities           | 9     | –                       | 7,923                 | 7,923            | 19,221           |
| Expenditure on charitable activities        | 10,11 | 94,828                  | 68,268                | 163,096          | 156,065          |
| <b>Total expenditure</b>                    |       | <u>94,828</u>           | <u>76,191</u>         | <u>171,019</u>   | <u>175,286</u>   |
| <b>Net income and net movement in funds</b> |       | <u>25,545</u>           | <u>20,801</u>         | <u>46,346</u>    | <u>65,154</u>    |
| <b>Reconciliation of funds</b>              |       |                         |                       |                  |                  |
| Total funds brought forward                 |       | 773,069                 | 7,936                 | 781,005          | 715,851          |
| <b>Total funds carried forward</b>          |       | <u>798,614</u>          | <u>28,737</u>         | <u>827,351</u>   | <u>781,005</u>   |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 20 form part of these financial statements.



# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2021

|  | Note | 2021<br>£      | 2020<br>£      |
|--|------|----------------|----------------|
| <b>Fixed assets</b>  |      |                |                |
| Tangible fixed assets  | 18   | 29,592         | 16,570         |
| Investments  | 19   | 500,000        | 500,000        |
|  |      | <u>529,592</u> | <u>516,570</u> |
| <b>Current assets</b>  |      |                |                |
| Debtors  | 20   | 5,528          | 18,651         |
| Cash at bank and in hand                                       |      | 317,790        | 278,151        |
|  |      | <u>323,318</u> | <u>296,802</u> |
| <b>Creditors: amounts falling due within one year</b>          | 21   | 13,268         | 20,076         |
| <b>Net current assets</b>                                      |      | <u>310,050</u> | <u>276,726</u> |
| <b>Total assets less current liabilities</b>                   |      | 839,642        | 793,296        |
| <b>Creditors: amounts falling due after more than one year</b> | 22   | 12,291         | 12,291         |
| <b>Net assets</b>  |      | <u>827,351</u> | <u>781,005</u> |
| <b>Funds of the charity</b>                                    |      |                |                |
| Restricted funds   |      | 28,737         | 7,936          |
| Unrestricted funds:  |      |                |                |
| Revaluation reserve  |      | 441,902        | 441,902        |
| Other unrestricted income funds                                |      | 356,712        | 331,167        |
| <b>Total unrestricted funds</b>                                |      | <u>798,614</u> | <u>773,069</u> |
| <b>Total charity funds</b>                                     | 24   | <u>827,351</u> | <u>781,005</u> |

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 9 to 20 form part of these financial statements.

# Seamen's Christian Friend Society

Company Limited by Guarantee

## Statement of Financial Position *(continued)*

31 December 2021

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These financial statements were approved by the board of trustees and authorised for issue on 27 September 2022, and are signed on behalf of the board by:

  
Mr A McAvoy M.B.E  
Trustee

  
Mr S Thompson  
Trustee  
27/9/22

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The notes on pages 9 to 20 form part of these financial statements.

# **Seamen's Christian Friend Society**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2021**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is St. George's House, 215-219 Chester House, Manchester, M15 4JE, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **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. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

-Determination of whether there are indicators of impairment of the company's fixed assets.

-Determination of impairment in the investment portfolio.

-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.

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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#### 3. Accounting policies *(continued)*

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                |                        |
|----------------|------------------------|
| Motor vehicles | - 25% reducing balance |
| Equipment      | - 20% straight line    |

# **Seamen's Christian Friend Society**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 December 2021**

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#### **3. Accounting policies *(continued)***

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

# **Seamen's Christian Friend Society**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2021**

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#### **3. Accounting policies *(continued)***

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

The charity has not entered into any transactions which require disclosure under the financial instruments regulations.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**

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

# Seamen's Christian Friend Society

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

## 5. Donations and legacies

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>      |                            |                          |                          |
| Donations             | 96,279                     | 27,629                   | 123,908                  |
| Gift Aid on Donations | (912)                      | —                        | (912)                    |
| Donations re car      | —                          | 15,986                   | 15,986                   |
| Salary contributions  | —                          | 18,464                   | 18,464                   |
| Furlough Grants       | —                          | 5,886                    | 5,886                    |
| <b>Legacies</b>       |                            |                          |                          |
| Legacy income         | 25,000                     | —                        | 25,000                   |
| <b>Grants</b>         |                            |                          |                          |
| Capital Grant re car  | —                          | 12,745                   | 12,745                   |
|                       | <u>120,367</u>             | <u>80,710</u>            | <u>201,077</u>           |

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>      |                            |                          |                          |
| Donations             | 95,394                     | 4,200                    | 99,594                   |
| Gift Aid on Donations | 3,000                      | —                        | 3,000                    |
| Donations re car      | —                          | —                        | —                        |
| Salary contributions  | —                          | 13,848                   | 13,848                   |
| Furlough Grants       | —                          | 9,130                    | 9,130                    |
| <b>Legacies</b>       |                            |                          |                          |
| Legacy income         | 89,237                     | —                        | 89,237                   |
| <b>Grants</b>         |                            |                          |                          |
| Capital Grant re car  | —                          | —                        | —                        |
|                       | <u>187,631</u>             | <u>27,178</u>            | <u>214,809</u>           |

## 6. Charitable activities

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Income from Sim cards | —                          | 16,282                   | 16,282                   |
|                       | <u>—</u>                   | <u>16,282</u>            | <u>16,282</u>            |
|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
| Income from Sim cards | 3,581                      | 21,731                   | 25,312                   |
|                       | <u>3,581</u>               | <u>21,731</u>            | <u>25,312</u>            |



# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

#### 7. Investment income

|                          | Unrestricted<br>Funds | Total Funds<br>2021 | Unrestricted<br>Funds | Total Funds<br>2020 |
|--------------------------|-----------------------|---------------------|-----------------------|---------------------|
|                          | £                     | £                   | £                     | £                   |
| Bank interest receivable | 6                     | 6                   | 188                   | 188                 |

#### 8. Other income

|               | Unrestricted<br>Funds | Total Funds<br>2021 | Unrestricted<br>Funds | Total Funds<br>2020 |
|---------------|-----------------------|---------------------|-----------------------|---------------------|
|               | £                     | £                   | £                     | £                   |
| Sundry Income | -                     | -                   | 131                   | 131                 |

#### 9. Costs of other trading activities

|  | Restricted<br>Funds | Total Funds<br>2021 | Restricted<br>Funds | Total Funds<br>2020 |
|--|---------------------|---------------------|---------------------|---------------------|
|  | £                   | £                   | £                   | £                   |
| Costs of other trading activities –<br>Purchase of SIM cards | 7,923               | 7,923               | 19,221              | 19,221              |

#### 10. Expenditure on charitable activities by fund type

|               | Unrestricted<br>Funds | Restricted<br>Funds | Total Funds<br>2021 |
|---------------|-----------------------|---------------------|---------------------|
|               | £                     | £                   | £                   |
| Port Ministry | 19,093                | 60,339              | 79,432              |
| Support costs | 75,735                | 7,929               | 83,664              |
|               | <u>94,828</u>         | <u>68,268</u>       | <u>163,096</u>      |

|               | Unrestricted<br>Funds | Restricted<br>Funds | Total Funds<br>2020 |
|---------------|-----------------------|---------------------|---------------------|
|               | £                     | £                   | £                   |
| Port Ministry | 70,718                | 27,178              | 97,896              |
| Support costs | 58,169                | -                   | 58,169              |
|               | <u>128,887</u>        | <u>27,178</u>       | <u>156,065</u>      |

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

#### 11. Expenditure on charitable activities by activity type

|               | Activities<br>undertaken<br>directly | Support costs | Total funds<br>2021 | Total fund<br>2020 |
|---------------|--------------------------------------|---------------|---------------------|--------------------|
|               | £                                    | £             | £                   | £                  |
| Port Ministry | 79,432                               | 75,735        | 155,167             | 175,286            |
| Car Project   | –                                    | 7,929         | 7,929               | –                  |
|               | <u>79,432</u>                        | <u>83,664</u> | <u>163,096</u>      | <u>175,286</u>     |

#### 12. Analysis of support costs

|                  | Total 2021    | Total 2020    |
|------------------|---------------|---------------|
|                  | £             | £             |
| Premises         | 20,337        | 17,736        |
| General office   | 15,023        | 3,880         |
| Finance costs    | 37,483        | 34,753        |
| Governance costs | 2,892         | 1,800         |
|                  | <u>75,735</u> | <u>58,169</u> |

#### 13. Net income

Net income is stated after charging/(crediting):

|                                       | 2021         | 2020     |
|---------------------------------------|--------------|----------|
|                                       | £            | £        |
| Depreciation of tangible fixed assets | 14,592       | 6,614    |
| Operating lease rentals               | 971          | –        |
| Foreign exchange differences          | <u>2,202</u> | <u>–</u> |

#### 14. Independent examination fees

|   | 2021         | 2020         |
|---|--------------|--------------|
|   | £            | £            |
| Fees payable to the independent examiner for:       |              |              |
| Independent examination of the financial statements | 1,500        | 1,500        |
| Other financial services                            | 450          | 300          |
|   | <u>1,950</u> | <u>1,800</u> |

#### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|   | 2021          | 2020          |
|---|---------------|---------------|
|   | £             | £             |
| Wages and salaries                      | 28,132        | 28,008        |
| Employer contributions to pension plans | 2,821         | 1,847         |
|   | <u>30,953</u> | <u>29,855</u> |

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

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##### 15. Staff costs *(continued)*

The average head count of employees during the year was 2 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

|                                  | 2021<br>No. | 2020<br>No. |
|----------------------------------|-------------|-------------|
| Number of staff – Port Ministry  | 2           | 2           |
| Number of staff - Administration | -           | 1           |
|                                  | <u>2</u>    | <u>3</u>    |

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

##### 16. Trustee remuneration and expenses

There were no fees, remuneration or other expenses paid to any of the company trustees.

##### 17. Transfers between funds

During the year ended 31.12.21 there were no transfers between funds (2020: £nil)

##### 18. Tangible fixed assets

|                            | Motor<br>vehicles<br>£ | Equipment<br>£ | Total<br>£    |
|----------------------------|------------------------|----------------|---------------|
| <b>Cost</b>                |                        |                |               |
| At 1 January 2021          | 19,885                 | 23,292         | 43,177        |
| Additions                  | 27,145                 | 469            | 27,614        |
| <b>At 31 December 2021</b> | <u>47,030</u>          | <u>23,761</u>  | <u>70,791</u> |
| <b>Depreciation</b>        |                        |                |               |
| At 1 January 2021          | 15,314                 | 11,293         | 26,607        |
| Charge for the year        | 7,929                  | 6,663          | 14,592        |
| <b>At 31 December 2021</b> | <u>23,243</u>          | <u>17,956</u>  | <u>41,199</u> |
| <b>Carrying amount</b>     |                        |                |               |
| <b>At 31 December 2021</b> | <u>23,787</u>          | <u>5,805</u>   | <u>29,592</u> |
| At 31 December 2020        | <u>4,571</u>           | <u>11,999</u>  | <u>16,570</u> |

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

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#### 19. Investments

|  | Investment<br>properties<br>£ |
|--|-------------------------------|
| Cost or valuation                      |                               |
| At 1 January 2021 and 31 December 2021 | 500,000                       |
| Impairment                             |                               |
| At 1 January 2021 and 31 December 2021 |                               |
| Carrying amount                        |                               |
| At 31 December 2021                    | 500,000                       |
| At 31 December 2020                    | 500,000                       |

All investments shown above are held at valuation.

#### Investment properties

The investment property is a freehold property in Dublin and has been valued in February 2017 by Vincent Finnegan Ltd (Property Valuers) at £500,000(560,000 Euros) based on vacant possession. This valuation has been incorporated into these financial statements. The property is currently occupied.

#### 20. Debtors

|                                | 2021<br>£    | 2020<br>£     |
|--------------------------------|--------------|---------------|
| Prepayments and accrued income | 5,528        | 6,101         |
| Other debtors                  | –            | 12,550        |
|                                | <u>5,528</u> | <u>18,651</u> |

#### 21. Creditors: amounts falling due within one year

|                              | 2021<br>£     | 2020<br>£     |
|------------------------------|---------------|---------------|
| Accruals and deferred income | 13,268        | 19,840        |
| Other creditors              | –             | 236           |
|                              | <u>13,268</u> | <u>20,076</u> |

#### 22. Creditors: amounts falling due after more than one year

|                 | 2021<br>£ | 2020<br>£ |
|-----------------|-----------|-----------|
| Other creditors | 12,291    | 12,291    |

# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

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#### 23. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,821 (2020: £1,847).

#### 24. Analysis of charitable funds

##### Unrestricted funds

|                     | At<br>01.01.21<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 December<br>2021<br>£ |
|---------------------|---------------------|----------------|------------------|--------------------------------|
| General funds       | 331,167             | 120,373        | (94,828)         | 356,712                        |
| Revaluation reserve | 441,902             | –              | –                | 441,902                        |
|                     | <u>773,069</u>      | <u>120,373</u> | <u>(94,828)</u>  | <u>798,614</u>                 |

|                     | At<br>01.01.20<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 December<br>2020<br>£ |
|---------------------|---------------------|----------------|------------------|--------------------------------|
| General funds       | 268,523             | 191,531        | (128,887)        | 331,167                        |
| Revaluation reserve | 441,902             | –              | –                | 441,902                        |
|                     | <u>710,425</u>      | <u>191,531</u> | <u>(128,887)</u> | <u>773,069</u>                 |

##### Restricted funds

|                                 | At<br>01.01.21<br>£ | Income<br>£ | Expenditure<br>£ | At<br>31 December<br>2021<br>£ |
|---------------------------------|---------------------|-------------|------------------|--------------------------------|
| Restricted Fund 1 – Car Project | 7,936               | 28,731      | (7,929)          | 28,738                         |

|                                   | At<br>01.01.21<br>£ | Income<br>£ | Expenditure<br>£ | At<br>31 December<br>2021<br>£ |
|-----------------------------------|---------------------|-------------|------------------|--------------------------------|
| Restricted Fund 1 – Port ministry | –                   | 68,261      | (68,261)         | –                              |

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# Seamen's Christian Friend Society

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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#### 25. Analysis of net assets between funds

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 854                        | 28,738                   | 29,592                   |
| F.A investment                | 500,000                    | –                        | 500,000                  |
| Current assets                | 323,318                    | –                        | 323,218                  |
| Creditors less than 1 year    | (13,268)                   | –                        | (13,268)                 |
| Creditors greater than 1 year | (12,291)                   | –                        | (12,291)                 |
| <b>Net assets</b>             | <b>798,613</b>             | <b>28,738</b>            | <b>827,351</b>           |

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 16,570                     | –                        | 16,570                   |
| Investments                   | 500,000                    | –                        | 500,000                  |
| Current assets                | 288,866                    | 7,936                    | 296,802                  |
| Creditors less than 1 year    | (20,076)                   | –                        | (20,076)                 |
| Creditors greater than 1 year | (12,291)                   | –                        | (12,291)                 |
| <b>Net assets</b>             | <b>773,069</b>             | <b>7,936</b>             | <b>781,005</b>           |