

COMPANY REGISTRATION NUMBER: 00378765  
CHARITY REGISTRATION NUMBER: 209133

**Seamen's Christian Friend Society**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2019**

**MJM McLOUGHLIN LLP**  
Chartered accountant  
54 LISBURN ROAD  
BELFAST  
BT9 6AF

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# **Seamen's Christian Friend Society**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2019**

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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 2019**

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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 2019.

### **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  
Mr D Thornton  
Mrs D Jeffers  
Mrs E Thornton  
Mr A McAvoy M.B.E  
Mr S Thompson

**Accountants** MJM McLOUGHLIN LLP  
Chartered accountant  
54 LISBURN ROAD  
BELFAST  
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## **Seamen's Christian Friend Society**

### **Company Limited by Guarantee**

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

**Year ended 31 December 2019**

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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 2019**

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##### **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:

In the past year we continued to serve the visiting seafarers to our various Ports. Seafarers from around the world, many on long contracts, lonely and away from family and friends. Living in close quarters often in cramped conditions not always in a happy atmosphere. They welcome a visiting Port Chaplain, greeted with a smile and a listening ear and bringing healthy literature, bible correspondence courses in many languages which relate to seafarers and their lonely way of life and scriptures for those who wish to avail of them. Sim Cards are in great demand which allow them to talk to family back home from European Ports.

Many ships these days only spend hours in Port so going ashore for a few hours to go shopping or a visit to a church is valued. Hospital visits to those injured is also a great comfort. We continue to seek new Trustees especially for Cork, Dublin and the UK. There is continued increase in the Cruise ship visits during the summer and in St Lucia during our winter season. This coming November we have planned for a Training Conference in association with the Merchant Navy Welfare Board to which SCFS Port Chaplains and Accredited Ship Visitors from mainland Europe, UK. And Ireland are invited. Because of the days in which we live Security has become a big issue and we value the assistance of the MNWB and those in the Ports and the Shipping world for their advice in helping to maintain the necessary Security Standards and Equipment. We thank God for those who continue to faithfully support this great work by prayer and financial means allowing the Society to continue.

On the 21st November 2019 the Society organized a weekend conference for around forty chaplains trustees, associates and their wives in Belfast. This proved to be a time of fellowship, training, discussion and prayer. The feedback was very positive with many voicing what a time of blessing it had proved to be.

## Seamen's Christian Friend Society

Company Limited by Guarantee

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

Year ended 31 December 2019

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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.

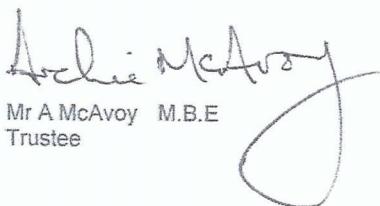
##### Transactions and financial position

The Statement of Financial activities shows a deficit of £15,053 (2018: Deficit of £14,755). Total income increased from £142,113 in 2018 to £176,396 in the current year. Overheads rose from £156,867 in 2018 to £169,243 in 2018 reflecting the increased costs necessitated to cover work which had previously been carried out on a voluntary basis. The total reserves at the year-end stand at £715,851 (2018: £730,904).

##### 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 29 May 2020 and signed on behalf of the board of trustees by:



Mr A McAvoy M.B.E  
Trustee



Mr S Thompson  
Trustee

## **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 2019**

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I report on the financial statements for the year ended 31 December 2019, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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 report**

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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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

**Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Seamen's Christian Friend Society** *(continued)*

**Year ended 31 December 2019**

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#### **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: Accounting and Reporting by Charities
- 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.

MJM McLOUGHLIN LLP  
Chartered accountant

54 LISBURN ROAD  
BELFAST  
BT9 6AF



# Seamen's Christian Friend Society

Company Limited by Guarantee

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

31 December 2019

		Unrestricted funds	2019 Restricted funds	Total funds	2018 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	101,616	43,506	145,122	140,258
Charitable activities	6	—	31,274	31,274	—
Investment income	7	107	—	107	35
Other income	8	—	—	—	1,818
<b>Total income</b>		<u>101,723</u>	<u>74,780</u>	<u>176,503</u>	<u>142,111</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	—	22,313	22,313	—
Expenditure on charitable activities	10,11	67,709	101,534	169,243	156,866
<b>Total expenditure</b>		<u>67,709</u>	<u>123,847</u>	<u>191,556</u>	<u>156,866</u>
<b>Net expenditure</b>		<u>34,014</u>	<u>(49,067)</u>	<u>(15,053)</u>	<u>(14,755)</u>
Transfers between funds		(50,000)	50,000	—	—
<b>Net movement in funds</b>		<u>(15,986)</u>	<u>933</u>	<u>(15,053)</u>	<u>(14,755)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		726,411	4,493	730,904	745,659
<b>Total funds carried forward</b>		<u>710,425</u>	<u>5,426</u>	<u>715,851</u>	<u>730,904</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 19 form part of these financial statements.



## Seamen's Christian Friend Society

Company Limited by Guarantee

### Statement of Financial Position *(continued)*

31 December 2019

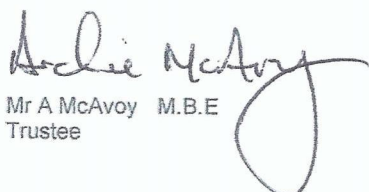
		2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets	18	19,593	8,128
Investments	19	500,000	500,000
		<u>519,593</u>	<u>508,128</u>
<b>Current assets</b>			
Debtors	20	14,473	5,605
Cash at bank and in hand		202,229	240,357
		<u>216,702</u>	<u>245,962</u>
<b>Creditors: amounts falling due within one year</b>	21	8,153	23,186
<b>Net current assets</b>		<u>208,549</u>	<u>222,776</u>
<b>Total assets less current liabilities</b>		<u>728,142</u>	<u>730,904</u>
<b>Creditors: amounts falling due after more than one year</b>	22	12,291	—
<b>Net assets</b>		<u>715,851</u>	<u>730,904</u>
<b>Funds of the charity</b>			
Restricted funds		5,426	4,493
Unrestricted funds:			
Revaluation reserve		441,902	441,902
Other unrestricted income funds		268,523	284,509
<b>Total unrestricted funds</b>		<u>710,425</u>	<u>726,411</u>
<b>Total charity funds</b>	24	<u>715,851</u>	<u>730,904</u>

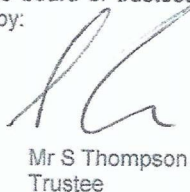
For the year ending 31 December 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees 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 were approved by the board of trustees and authorised for issue on 29 May 2020, and are signed on behalf of the board by:

  
Mr A McAvoy M.B.E  
Trustee

  
Mr S Thompson  
Trustee

The notes on pages 9 to 19 form part of these financial statements.

# **Seamen's Christian Friend Society**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2019**

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

The charity is 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 Charities Act 2011.

#### **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 2019**

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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 2019

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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.

#### 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

#### 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.

# Seamen's Christian Friend Society

## Company Limited by Guarantee

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

Year ended 31 December 2019

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

##### 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.

##### 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.



# Seamen's Christian Friend Society

## Company Limited by Guarantee

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

Year ended 31 December 2019

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

##### Impairment of fixed assets *(continued)*

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.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	101,616	11,706	113,322
Gift Aid on Donations	—	3,500	3,500
<b>Legacies</b>			
Legacy income	—	—	—

# Seamen's Christian Friend Society

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

## 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Grants</b>			
Grants receivable	—	28,300	28,300
	<u>101,616</u>	<u>43,506</u>	<u>145,122</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>Donations</b>			
Donations	85,077	39,136	124,213
Gift Aid on Donations	1,683	3,925	5,608
<b>Legacies</b>			
Legacy income	4,066	—	4,066
<b>Grants</b>			
Grants receivable	—	6,371	6,371
	<u>90,826</u>	<u>49,432</u>	<u>140,258</u>

## 6. Charitable activities

	Restricted Funds £	Total Funds 2019 £	Restricted Funds £	Total Funds 2018 £
Sale of goods/services as part of direct charitable activities	31,274	31,274	—	—

## 7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	107	107	35	35

## 8. Other income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Sundry Income	—	—	1,818	1,818

# Seamen's Christian Friend Society

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

## 9. Costs of other trading activities

	Restricted Funds £	Total Funds 2019 £	Restricted Funds £	Total Funds 2018 £
Shop costs - purchases	22,313	22,313	—	—

## 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Port Ministry	8,697	99,502	108,199
Support costs	59,012	2,032	61,044
	<u>67,709</u>	<u>101,534</u>	<u>169,243</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Port ministry	53,900	39,029	92,929
Personal support	1,253	1,421	2,674
Support costs	54,532	6,731	61,263
	<u>109,685</u>	<u>47,181</u>	<u>156,866</u>

## 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Port Ministry	108,199	61,044	169,243	154,192
Personal support	—	—	—	2,674
	<u>108,199</u>	<u>61,044</u>	<u>169,243</u>	<u>156,866</u>

# Seamen's Christian Friend Society

## Company Limited by Guarantee

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

Year ended 31 December 2019

#### 12. Analysis of support costs

	Analysis of support costs activity 1	Total 2019	Total 2018
	£	£	£
Premises	13,495	13,495	12,824
Communications and IT	—	—	350
General office	3,214	3,214	6,636
Finance costs	42,399	42,399	38,987
Governance costs	1,936	1,936	2,466
	<u>61,044</u>	<u>61,044</u>	<u>61,263</u>

#### 13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible fixed assets	6,489	3,408
Foreign exchange differences	<u>383</u>	<u>—</u>

#### 14. Independent examination fees

	2019	2018
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,500	1,800
Other financial services	<u>72</u>	<u>160</u>
	<u>1,572</u>	<u>1,960</u>

#### 15. Staff costs

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

	2019	2018
	£	£
Wages and salaries	29,409	33,606
Employer contributions to pension plans	1,908	2,186
Other employee benefits	<u>2,838</u>	<u>—</u>
	<u>34,155</u>	<u>35,792</u>

## Seamen's Christian Friend Society

### Company Limited by Guarantee

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

#### Year ended 31 December 2019

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

The average head count of employees during the year was 3 (2018: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Number of staff – Port Ministry	2	2
Number of staff - Administration	1	1
	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2018: 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

At the year-end £50,000 was transferred from general funds to The Port Ministry Fund to cover the deficit arising on that fund for the year ended 31.12.19.

##### 18. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2019	19,885	1,747	21,632
Additions	—	17,954	17,954
<b>At 31 December 2019</b>	<u>19,885</u>	<u>19,701</u>	<u>39,586</u>
<b>Depreciation</b>			
At 1 January 2019	11,758	1,746	13,504
Charge for the year	2,032	4,457	6,489
<b>At 31 December 2019</b>	<u>13,790</u>	<u>6,203</u>	<u>19,993</u>
<b>Carrying amount</b>			
<b>At 31 December 2019</b>	<u>6,095</u>	<u>13,498</u>	<u>19,593</u>
At 31 December 2018	<u>8,127</u>	<u>1</u>	<u>8,128</u>



# Seamen's Christian Friend Society

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

## 19. Investments

	Investment properties £
Cost or valuation	
At 1 January 2019 and 31 December 2019	
Impairment	500,000
At 1 January 2019 and 31 December 2019	
Carrying amount	
At 31 December 2019	500,000
At 31 December 2018	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

	2019 £	2018 £
Prepayments and accrued income	5,368	—
Other debtors	9,105	5,605
	<u>14,473</u>	<u>5,605</u>

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

	2019 £	2018 £
Accruals and deferred income	6,524	22,340
Social security and other taxes	1,554	599
Other creditors	75	247
	<u>8,153</u>	<u>23,186</u>

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

	2019 £	2018 £
Other creditors	12,291	—

# Seamen's Christian Friend Society

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

## 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 £1,908 (2018: £2,186).

## 24. Analysis of charitable funds

### Unrestricted funds

	At 1 January 20 19	Income £	Expenditure £	Transfers £	At 31 December r 2019 £
General funds	284,509	101,723	(67,709)	(50,000)	268,523
Revaluation reserve	441,902	—	—	—	441,902
	<u>726,411</u>	<u>101,723</u>	<u>(67,709)</u>	<u>(50,000)</u>	<u>710,425</u>

### Restricted funds

	At 1 January 20 19	Income £	Expenditure £	Transfers £	At 31 December r 2019 £
Restricted Fund 1 – Port Ministry	4,493	74,780	(123,847)	50,000	5,426

## 25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	—	6,095	6,095
Investments	513,498	—	513,498
Current assets	216,702	—	216,702
Creditors less than 1 year	(19,775)	(669)	(20,444)
<b>Net assets</b>	<u>710,425</u>	<u>5,426</u>	<u>715,851</u>