

Registered Charity No. 1190632

**THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS**

**BENEVOLENT FUND**

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS - BENEVOLENT FUND**

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YEAR ENDED 31 DECEMBER 2021**

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**THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS - BENEVOLENT FUND  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

**INFORMATION ABOUT THE CHARITY AS AT 31 DECEMBER 2021**

**Address**

Registered Office: Unit 5, Prospect House, 7 Ocean Way  
Southampton, SO14 3TJ  
Telephone: 02380 016494,  
e-mail:ceo@scmshq.org

Bankers:	Lloyds Plc	NatWest Bank
	Leadenhall Street Branch	Southampton High Street Branch
	113-116 Leadenhall Street	68 Above Bar St
	London EC3A 4AX	Southampton SO14 7DS

**Legal Structure**

The Society of Consulting Marine Engineers and Ships Surveyors - Benevolent Fund is a Charitable Incorporated Organisation under number 1190632. The governing instrument is the Foundation Constitution.

**Organisation**

The governing body of The Society of Consulting Marine Engineers and Ship Surveyors - Benevolent fund (CIO) are The Trustees. The Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. It is the duty of each Trustee:

- to exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO; and
- to exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regard in particular to:(a) any special knowledge or experience that he or she has or holds himself or herself out as having; and
- (b) if he or she acts as a Trustee of the CIO in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

**Charity's Trustees who served during the year.**

Nicholas Gladwell	Peter Grindey	Paul Johnson
Patrick Dolby	Roger Janson	

Approved by order of the Council of the Benevolent Fund on September 2022 and  
signed on its behalf by:

Trustee P S Dolby

Trustee Nicholas Gladwell

# **THE SOCIETY OF CONSULTING MARINE ENGINEERS AND SHIP SURVEYORS - BENEVOLENT FUND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the CIO are to promote for the benefit of the public:

- the relief of poverty amongst members of the Society and their partners, surviving partners, immediate families and dependants, including those who may be in need by reason of youth, age, ill-health, disability, financial or other disadvantage;
- the advancement of the education of the public in the maritime industry, including but not exclusively, through the provision of grants, which may include grants, scholarships, and bursaries for the development or study of maritime-related educational courses; and
- such other charitable purposes as the Trustees may determine at their discretion from time to time[, which may include in particular those which go to promote the maritime industry].

### **Significant Activities**

The Charity has continued during the year to give assistance to anyone who has been a member of the Society or their dependants in the event that they were experiencing serious financial hardship. Its current and recent activities include provision of regular financial assistance to elderly men and women, and the provision of mobility equipment to those whose afflictions have left them physically impaired. There also been a support to other charities in the marine field and the payment has been made to CatZero charity

During the year 2021 charity was transformed to CIO. The name was kept the same and the charity number is 1190632

## **FINANCIAL REVIEW**

### **Investment policy and objectives**

The monies for the time being belonging to the Benevolent fund may be invested by the Trustees in or upon one or more of the stock, shares or securities following - that is to say : public stocks or funds, or Government securities of the United Kingdom, or upon freehold or chattel, real securities in England and Wales, or the bonds, debentures, or debenture stock, or guaranteed stock, or preference or ordinary shares, or stock of any corporation, company or public body or authority, municipal, local, commercial.



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS - BENEVOLENT FUND

On accounts for the year  
ended

31 December 2021

Charity no  
(if any)

230286

Set out on pages

10

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

Responsibilities and  
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

19 / 09 / 2022

Name:

Krena Maneva

Relevant professional  
qualification(s) or body  
(if any):

MAAT

Address:

5 Merlin Close

Waterlooville

PO8 9AZ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

**THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS - BENEVOLENT FUND**  
**Statement of Financial Activities for the Year Ended 31**

**December 2021**

			31/12/2021	31/12/2020
	Notes	Unrestricted fund	Total funds	Total funds
<b>Income and Endowments from</b>			£	
Donation			210	140
Bank Compensation			302	0
Investment Income	2		1	3
<b>Total</b>			<b>513</b>	<b>143</b>
 <b>EXPENDITURE ON</b>	 3			
<b>Governance costs</b>				
Accountancy fees			100	100
Advertising fees			0	360
Legal fees			0	9294
Insurance costs			97	0
Recruitment costs			46	0
Consultancy Fees			132	3250
 <b>Charitable Activities</b>				
Financial Assistance			6000	0
 <b>Total</b>			<b>6375</b>	<b>13004</b>
 <b>Net gains/(losses) on investments</b>	 4		 54343	 28150
 <b>NET INCOME/(EXPENDITURE)</b>			 <b>48482</b>	 <b>15289</b>
 <b>RECONCILIATION OF FUNDS</b>				
 <b>Total funds brought forward</b>			 324050	 308761
 <b>TOTAL FUNDS CARRIED FORWARD</b>			 <b>372532</b>	 <b>324050</b>

# THE SOCIETY OF CONSULTING MARINE ENGINEERS AND SHIP SURVEYORS - BENEVOLENT FUND

## Balance Sheet At 31 December 2021

		2021	2020
		£	£
	Notes		
<b>Fixed Asset</b>			
Investments	4	365776	311433
<b>Current Assets</b>			
Cash at Bank		6756	13557
Debtors		<u>0</u>	<u>140</u>
<b>Current Liabilities</b>			
Creditors		0	-1080
<b>Net Current Assets</b>		<u>6756</u>	<u>12617</u>
<b>Total Assets less Current Liabilities</b>		<u>372532</u>	<u>324050</u>
<b>NET ASSETS</b>		<u><u>372532</u></u>	<u><u>324050</u></u>
<b>FUNDS</b>			
Unrestricted funds		<u>372532</u>	<u>324050</u>
<b>TOTAL FUNDS</b>		<u><u>372532</u></u>	<u><u>324050</u></u>

The financial statements were approved by the Council of the Benevolent fund on September 2022 and were signed on its behalf by

Trustee

P S Dolby

Trustee

Nicholas Gladwell



# THE SOCIETY OF CONSULTING MARINE ENGINEERS AND SHIP SURVEYORS - BENEVOLENT FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statement of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. the financial statements have been prepared under the historical cost convention with the exception of the investments are included at the market value, as modified by the revaluation of the certain assets.

#### **Income**

All Income is recognised in the Statement of Financial Activities once the Benevolent fund has entitlement to funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or instructive obligation committing the Benevolent Fund to that expenditure , it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The Benevolent Fund has not received any Grants or Public Funding.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

### 2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	1	3
	<u>1</u>	<u>3</u>

**THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS - BENEVOLENT FUND  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	210
Investment Income	1
Bank Compensation	302
<b>Total</b>	<u>513</u>
 <b>EXPENDITURE ON</b>	
<b>Governance costs</b>	
Accountancy fees	100
Advertising fees	0
Legal fees	0
Insurance costs	97
Recruitment costs	46
Consultancy Fees	132
 <b>Charitable activities</b>	
Financial assistance	6000
<b>Total</b>	<u>6375</u>
 <b>Net gains/(losses) on investments</b>	 54,343
 <b>NET INCOME</b>	  48482
 <b>RECONCILIATION OF FUNDS</b>	
 <b>Total funds brought forward</b>	 <u>324050</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>372532</u></u>

4. **THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS - BENEVOLENT FUND**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

**FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	311,433
Additions	0
Disposals	0
Revaluations	54,343
At 31 December 2021	365,776
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>365,776</u>
At 31 December 2020	<u>311,433</u>

Historical cost at 31 December 2020 - £58,884 (2019 - £61,934)

	2021 £	2020 £
Investment assets in the UK	365,776	311,433
Investment assets outside the UK	0	0
	<u>365,776</u>	<u>311,433</u>

Investment exceeding 5% by value of the portfolio:	2021 £	2020 £
COIF Charities Investment Fund - Accumulation Units	<u>365,776</u>	<u>311,433</u>

There have not been any market valuation adjustment since the investment has been purchased. The first revaluation income(loss) is accounted during the Year ended 31 December 2017

**THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS - BENEVOLENT FUND**

**5. REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

**CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Accrued expenses paid by the Society	0	-1080

**6.**

**MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	324050	48482	372532
<b>TOTAL FUNDS</b>	324050	48482	372532

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	513	6375	54343	48482
<b>TOTAL FUNDS</b>	513	6375	54343	48482

**THE SOCIETY OF CONSULTING MARINE ENGINEERS  
AND SHIP SURVEYORS - BENEVOLENT FUND**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

**Comparatives for movement in funds**

	Net movements		
	At 1.1.20	in funds	At 31.12.20
	£	£	£
<b>Unrestricted Funds</b>			
General fund	308761	15289	324050
<b>TOTAL FUNDS</b>	<u>308761</u>	<u>15289</u>	<u>324050</u>

Comparative net movement in funds, included in the above are a follows:


	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	143	13004	28150	15289
<b>TOTAL FUNDS</b>	<u>143</u>	<u>13004</u>	<u>28150</u>	<u>15289</u>


7.

**RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021

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Signature:   
Patrick Doty (Sep 28, 2022 15:25 GMT+1)  
Email: gilldolby@btinternet.com

Signature:   
Email: nick.gladwell@gmail.com










# Benevolent Fund\_Accountst\_2021 for signing [77]

Final Audit Report

2022-09-28

Created:	2022-09-28
By:	Nick Gladwell (nick.gladwell@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAw3uCZ3u-OQTREpNqwpMVA6Wpkb93fuex

## "Benevolent Fund\_Accountst\_2021 for signing [77]" History

-  Document created by Nick Gladwell (nick.gladwell@gmail.com)  
2022-09-28 - 12:02:01 PM GMT- IP address: 151.228.19.185
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2022-09-28 - 2:22:30 PM GMT- IP address: 80.168.205.194
-  Signer gilldolby@btinternet.com entered name at signing as Patrick Dolby  
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-  Document e-signed by Nick Gladwell (nick.gladwell@gmail.com)  
Signature Date: 2022-09-28 - 2:39:24 PM GMT - Time Source: server- IP address: 151.228.19.185
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2022-09-28 - 2:39:24 PM GMT