

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2016
FOR
THE MERSEY MISSION TO SEAFARERS



THE MERSEY MISSION TO SEAFARERS

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THE MERSEY MISSION TO SEAFARERS

REPORT OF THE TRUSTEES for the Year Ended 31 December 2016

The trustees present their report and the financial statements for the year ended 31 December 2016

The Mersey Mission to Seafarers was incorporated as a company limited by guarantee (No: 189439) on 23 April 1923 and is a registered charity (No: 220793). Legal and administrative information forming part of this report is set out on the following pages.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the Mission is established are:-

- to provide rooms for seafarers for the purposes of meeting, assembly, refreshment, reading writing or recreation, and offices in connection therewith.
- to promote and minister to the spiritual, moral and temporal welfare of the seafaring community who frequent the ports of the River Mersey and Isle of Man.

The Trustees remain focused in supporting the work of Liverpool Seafarers Centre, through which the charitable objects of The Mersey Mission to Seafarers is executed. Liverpool Seafarers Centre has the facilities to meet the need of all visiting Seafarers, irrespective of their individual colour, race, creed or belief. The service delivery is through the office of the Honorary Chaplain and or the team of Ship Visitors, who comprise staff members and volunteers. Liverpool Seafarers Centre, based in Waterloo adjacent to the main entrance to The Port of Liverpool is the focal point from which all services are delivered, either within the centre or whilst out ship visiting. Operating 7 days per week at times to meet demand, the services are well received by all, as referenced by the remarks in the visitors' book. Liverpool Seafarers Centre is representative of the "parent society's" being an ecumenical partnership between the Apostleship of the Sea (Liverpool) and The Mersey Mission to Seafarers. Today all staff members, are employees of Liverpool Seafarers Centre, all of whom along with the team of volunteers uphold the Christian ethos of the centre.

With 90% of world trade and 95% of UK trade transported by sea, through its charitable objective of providing "welfare services" to all Seafarers confirm public benefit. Trustees are conscious of the public benefit principal, by which the charity is governed enabling its charitable status to continue.

While the direction and policies of the 'Mission' are determined by the Trustees, who act in an honorary capacity and meet at regular intervals to monitor the affairs of the 'Mission', the Chief Executive has responsibility for the day to day running of the 'Mission'.

Volunteers remain an integral part of the organisation, without whom many of the services will be lacking. Currently 14 dedicated individuals offer their time freely to support the welfare of Seafarers.

THE MERSEY MISSION TO SEAFARERS

REPORT OF THE TRUSTEES for the Year Ended 31 December 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Founded on 24 November 1856, The Mersey Mission to Seafarers celebrated its 160th Anniversary. To mark this milestone, a concert was held in Liverpool Cathedral, with over 200 invited guests in attendance. Appreciation and thanks must be given to Henry Diaper & Co Ltd, and in particular John Harvey, its Chairman, who sponsored the concert and with the events team at the Cathedral organised what was a truly international piano concert. The proceeds from this event were donated to The Mission. At the annual MN Service of Remembrance, held this year in Liverpool Cathedral, part of the service was dedicated to the 160 years of unfailing service to all Seafarers visiting the port. It was noted that the need identified in 1856, holds true today, whilst the face of the Seafarer has changed, his or her demand for our services remains, as delivered through Liverpool Seafarers Centre. The Trustees are proud of this heritage, and ensure that sufficient financial resource is maintained to support the work of Liverpool Seafarers Centre, through which the charitable objects are executed.

We are indebted to our many supporters, those who knit the woolly hats and scarfs, maintain the endless supply of warm clothing, CD's, DVD's, toiletries, confectionary and cakes of all descriptions, all of which are appreciated by our visiting Seafarers. This all adds to the sense of homeliness which has a positive impact upon the wellbeing of the individual Seafarer. Isolation and loneliness are often cited as two emotions affecting Seafarers who spend many months away from home and loved ones. It is through our outreach that we can make a real difference which adds significantly to the emotional wellbeing of all with whom we come into contact, whether it be on board ship when we visit or perhaps when travelling in the minibus or whilst visiting the centre.

The Mersey Mission to Seafarers maintains its link with the retired Seafarers within the greater Merseyside region. As Honorary Agent for the Shipwrecked Mariners Society, and representative of other Maritime Organisations, strong links are maintained with the Maritime community. As need arises, individuals are either signposted to agencies for support or assisted by the Charity, through the Chief Executive. This may be a home visit, support with replacement household items and financial support through a discretionary grant.

The Mersey Mission to Seafarers continues with its mandate of offering the hand of friendship to all, the core of our service is the unconditional love that surrounds the Mission and Ministry to all from across the world, regardless of belief, nationality or rank.

FINANCIAL REVIEW

Financial position

The 'Mission's' net incoming resources from charitable activities for the year was £26,671 (2015 £97,091) which in addition to gains on investments of £62,929 (2015 £16,026) made a total of £89,600 (2015 £113,117). This amount was added to surplus funds brought of £1,523,609 leaving funds of £1,613,209 to be carried forward. Investments increased by £72,390 to £1,548,679 and cash balances by £15,385 to £65,720.

The 'Mission' awarded grants totalling £117,500 (2015 £115,000) towards the running costs of the Liverpool Seafarers Centre. In addition the charity supports individual beneficiary's, who themselves have been Seafarers or their spouse or partner through the provision of one off or discretionary grants, the replacement of household items and as needs arise contribution towards funeral expenses.

Reserves policy

It is the 'Mission's' policy to maintain sufficient reserves, which will generate a level of income from its investments including the property together with donations and fundraising effort to meet the annual expenditure in the medium to long term, thus ensuring the sustainability of the charity. The Trustees are united in their determination and commitment to ensure that sufficient funds are available. The Trustees annually review the investment risk and maintain a policy of ethical investment. A policy is maintained to hold a minimum of 3 months cash reserve. Investments are managed on a discretionary basis by retained professionals.

THE MERSEY MISSION TO SEAFARERS

REPORT OF THE TRUSTEES for the Year Ended 31 December 2016

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements.

FUTURE PLANS

The 'Mission' is committed along with the Apostleship to the Sea (Liverpool) to support the work of Liverpool Seafarers Centre to meet the spiritual and pastoral needs of all seafarers for the foreseeable future. To this end the 'Mission' will continue to offer financial support to the Centre to ensure it can operate on a secure financial basis. Exciting for 2017 is the prospect of extending the service provision to the NW Coast, Silloth, Workington, Barrow and Glasson. Smaller ports, resulting in smaller vessels berthing, by definition fewer number of crew, but with similar or greater need. An agreement was reached at a meeting of the NW Bishops, The Mersey Mission to Seafarers operate within the area. This will involve liaison with parish groups and others to assist with the service delivery on a voluntary basis, with support to these groups or individuals through regular communication and visits.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are drawn from the Merseyside area and most are already familiar with the practical work of the Mission. Any new trustees will be encouraged to attend short training sessions to familiarise themselves with the Charity and the context within which it operates. The Chief Executive ensures that the Board is kept up to date with any changes in legislation, rules and regulations which may affect the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

189439

Registered Charity number

220793

Registered office

Colonsay House
20 Crosby Road South
Waterloo
Liverpool
Merseyside
L22 1RQ

THE MERSEY MISSION TO SEAFARERS

REPORT OF THE TRUSTEES for the Year Ended 31 December 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mrs P Brown
Mr T E Dickinson
Mr G Corkish
Capt M D R Jones
Mr J H Mace
Rev'd Canon R Evans
Mr G Rafferty
Mr P B Parker
Rev'd Dr C A Pailing

- appointed 10.1.16
- appointed 10.1.16

Presidents

The Bishop of Chester
The Bishop of Liverpool
The Bishop of Sodor and Man
The Bishop of Birkenhead
The Bishop of Warrington

Company Secretary

Mr J P Wilson

Hon. Treasurer

Mr T E Dickinson

Hon. Chaplain

Rev'd G Cuff

Chief Executive

Mr J P Wilson

Independent examiner

McLintocks Limited
46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

Bankers

Barclays Bank Plc
18-22 Liverpool Road
Crosby
Liverpool
L23 5SF

Investment Advisors

Tilney
Royal Liver Building
Pier Head
Liverpool
L3 1NY

PUBLIC BENEFIT

In view of the above it is the trustees' opinion that the charity continues to clearly pass the public benefit test.

THE MERSEY MISSION TO SEAFARERS

REPORT OF THE TRUSTEES for the Year Ended 31 December 2016

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 March 2017 and signed on its behalf by:

John P. Wilson

Mr J P Wilson – Company Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MERSEY MISSION TO SEAFARERS

I report on the accounts for the year ended 31 December 2016 set out on pages seven to eighteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

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 the 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 statements below.

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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

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.

McLintocks Ltd

McLintocks Limited
46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

Date:20.3.17.....

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the Year Ended 31 December 2016

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2016 funds £	Total 2015 funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	8,865	108,927	-	117,792	174,997
Investment income	3	<u>38,217</u>	<u>-</u>	<u>-</u>	<u>38,217</u>	<u>46,694</u>
Total		47,082	108,927	-	156,009	221,691
EXPENDITURE ON						
Raising funds	4	500	-	-	500	500
Charitable activities	5	<u>32,248</u>	<u>96,590</u>	<u>-</u>	<u>128,838</u>	<u>124,100</u>
Total		32,748	96,590	-	129,338	124,600
Net gains/(losses) on investments		<u>32,784</u>	<u>-</u>	<u>30,145</u>	<u>62,929</u>	<u>16,026</u>
NET INCOME		47,118	12,337	30,145	89,600	113,117
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>609,429</u>	<u>13,017</u>	<u>901,163</u>	<u>1,523,609</u>	<u>1,410,492</u>
TOTAL FUNDS CARRIED FORWARD		<u>656,547</u>	<u>25,354</u>	<u>931,308</u>	<u>1,613,209</u>	<u>1,523,609</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL POSITION At 31 December 2016

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2016 funds £	Total 2015 funds £
FIXED ASSETS						
Tangible assets	11	1	-	375,000	375,001	375,001
Investments	12	<u>617,370</u>	<u>-</u>	<u>556,308</u>	<u>1,173,678</u>	<u>1,101,288</u>
		617,371	-	931,308	1,548,679	1,476,289
CURRENT ASSETS						
Debtors	13	560	-	-	560	-
Cash at bank		<u>40,366</u>	<u>25,354</u>	<u>-</u>	<u>65,720</u>	<u>50,335</u>
		40,926	25,354	-	66,280	50,335
CREDITORS						
Amounts falling due within one year	14	<u>(1,750)</u>	<u>-</u>	<u>-</u>	<u>(1,750)</u>	<u>(3,015)</u>
NET CURRENT ASSETS		<u>39,176</u>	<u>25,354</u>	<u>-</u>	<u>64,530</u>	<u>47,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>656,547</u>	<u>25,354</u>	<u>931,308</u>	<u>1,613,209</u>	<u>1,523,609</u>
NET ASSETS		<u>656,547</u>	<u>25,354</u>	<u>931,308</u>	<u>1,613,209</u>	<u>1,523,609</u>
FUNDS	16					
Unrestricted funds					656,547	609,429
Restricted funds					25,354	13,017
Endowment funds					<u>931,308</u>	<u>901,163</u>
TOTAL FUNDS					<u>1,613,209</u>	<u>1,523,609</u>

The notes form part of these financial statements

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL POSITION - CONTINUED At 31 December 2016

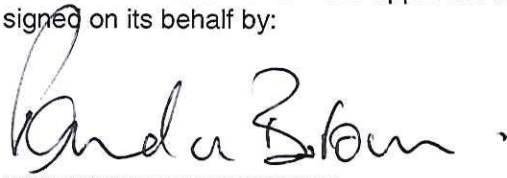
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 20 March 2017 and were signed on its behalf by:



Mrs P Brown -Trustee



Mr T E Dickinson -Trustee

The notes form part of these financial statements

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS102. The transition to FRS102 has resulted in no changes to accounting policies.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d).

Income

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

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor has communicated in writing both the amount and the settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

The costs of charitable activities include grants made, governance costs and support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent grants, donations and legacies where the donor stipulated that the capital must be retained.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity has cash at bank and other creditors that are financial assets and financial liabilities of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All realised gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the end of the year and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of Financial Activities.

The charity does not acquire put options, derivatives or other complex financial instruments.

2. DONATIONS AND LEGACIES

	2016 £	2015 £
Donations	102,836	109,267
Legacies	1,029	52,581
Grants	<u>13,927</u>	<u>13,149</u>
	<u>117,792</u>	<u>174,997</u>

Grants received, included in the above, are as follows:

	2016 £	2015 £
Shipwrecked Mariners Society	<u>13,927</u>	<u>13,149</u>

3. INVESTMENT INCOME

	2016 £	2015 £
Rents received	17,500	17,500
Income from investment trusts	20,512	29,144
Deposit account interest	<u>205</u>	<u>50</u>
	<u>38,217</u>	<u>46,694</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 December 2016

4. RAISING FUNDS

Investment management costs

	2016	2015
	£	£
Investment management charges	<u>500</u>	<u>500</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£	£
Charitable activities	<u>5,496</u>	<u>121,528</u>	<u>1,814</u>	<u>128,838</u>

6. GRANTS PAYABLE

	2016	2015
	£	£
Charitable activities	<u>121,528</u>	<u>121,090</u>

The total grants paid to institutions during the year was as follows:

	2016	2015
	£	£
Liverpool Seafarers Centre	<u>117,500</u>	<u>115,000</u>

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>35</u>	<u>29</u>	<u>1,750</u>	<u>1,814</u>

Support costs, included in the above, are as follows:

	2016 Charitable activities £	2015 Total activities £
Postage and stationery	33	-
Sundries	2	10
Bank charges	29	-
Independent examiner's fee	<u>1,750</u>	<u>1,500</u>
	<u>1,814</u>	<u>1,510</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 December 2016

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2016 £	2015 £
Independent examiner's fee	1,750	1,500
Hire of plant and machinery	<u>3,746</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	66,848	108,149	-	174,997
Investment income	<u>46,694</u>	<u>-</u>	<u>-</u>	<u>46,694</u>
Total	113,542	108,149	-	221,691
EXPENDITURE ON				
Raising funds	500	-	-	500
Charitable activities				
Charitable activities	<u>23,010</u>	<u>101,090</u>	<u>-</u>	<u>124,100</u>
Total	23,510	101,090	-	124,600
Net gains/(losses) on investments	<u>8,195</u>	<u>-</u>	<u>7,831</u>	<u>16,026</u>
NET INCOME	98,227	7,059	7,831	113,117
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>511,202</u>	<u>5,958</u>	<u>893,332</u>	<u>1,410,492</u>
TOTAL FUNDS CARRIED FORWARD	<u>609,429</u>	<u>13,017</u>	<u>901,163</u>	<u>1,523,609</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 December 2016

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016 and 31 December 2016	<u>375,000</u>	<u>50,000</u>	<u>425,000</u>
DEPRECIATION			
At 1 January 2016 and 31 December 2016	<u>-</u>	<u>49,999</u>	<u>49,999</u>
NET BOOK VALUE			
At 31 December 2016	<u>375,000</u>	<u>1</u>	<u>375,001</u>
At 31 December 2015	<u>375,000</u>	<u>1</u>	<u>375,001</u>

The freehold property was revalued at 31 December 2014 on an open market basis by Charles Parker Bennett, Chartered Surveyors, who are independent valuers and surveyors in the sum of £750,000 for the whole building. The property is owned equally by the "Mission" and The Apostleship of the Sea (Liverpool). Accordingly the value shown in the financial statements is £375,000.

The historical cost is £425,000 for the half owned by the "Mission".

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2016	1,101,288
Additions	9,710
Disposals	(250)
Revaluations	<u>62,930</u>
At 31 December 2016	<u>1,173,678</u>
NET BOOK VALUE	
At 31 December 2016	<u>1,173,678</u>
At 31 December 2015	<u>1,101,288</u>

Investments comprise:

	£
IFSL TBI Income & Growth Clean GBP Inc	1,166,585
Charities Investment Fund	<u>7,073</u>
Historical cost at 31.12.16	<u>1,065,869</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2016

12. FIXED ASSET INVESTMENTS - continued

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Liverpool Seafarers Centre	<u>560</u>	<u>-</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts (see note 15)	-	1,108
Liverpool Seafarers Centre	-	407
Accrued expenses	<u>1,750</u>	<u>1,500</u>
	<u>1,750</u>	<u>3,015</u>

15. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Other operating leases	
	2016	2015
	£	£
Expiring:		
Between one and five years	<u>20,854</u>	<u>-</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 December 2016

16. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted funds			
General fund	609,429	47,118	656,547
Restricted funds			
Shipwrecked Mariners Society Grant	13,017	12,337	25,354
Endowment funds			
Foundation	866,587	27,959	894,546
Special Trusts	<u>34,576</u>	<u>2,186</u>	<u>36,762</u>
	901,163	30,145	931,308
TOTAL FUNDS	<u>1,523,609</u>	<u>89,600</u>	<u>1,613,209</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,082	(32,748)	32,784	47,118
Restricted funds				
Shipwrecked Mariners Society Grant	13,927	(1,590)	-	12,337
Donation re LSC Operating Costs	<u>95,000</u>	<u>(95,000)</u>	-	-
	108,927	(96,590)	-	12,337
Endowment funds				
Foundation	-	-	27,959	27,959
Special Trusts	-	-	<u>2,186</u>	<u>2,186</u>
	-	-	30,145	30,145
TOTAL FUNDS	<u>156,009</u>	<u>(129,338)</u>	<u>62,929</u>	<u>89,600</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **for the Year Ended 31 December 2016**

17. RELATED PARTY DISCLOSURES

The 'Mission' together with the Apostleship of the Sea (Liverpool) a registered charity No: 224664 jointly own the premises of Colonsay House.

They have entered into an agreement to underwrite the costs equally of the Liverpool Seafarers Centre (Registered Charity: 1125539).

During the year the 'Mission' gave financial support amounting to £117,500 (2015 £115,000) with the Apostleship of the Sea (Liverpool) giving the same amount. Similarly, both bodies received income from Liverpool Seafarers Centre (LSC) of £17,500 each being the rent charged for the use of Colonsay House by LSC.

At 31 December 2016 £559.63 (2015:£407.47 due to LSC) was due from LSC to the 'Mission'.

18. COMPANY LIMITED BY GUARANTEE

The 'Mission' is a company limited by guarantee, registered in England and Wales. The Mission's registered number and registered office can be found on the information page of the Report of the Trustees. On a winding up each person who is a member at the date of winding up or who has ceased to be a member during the year prior to that date is liable to contribute a sum not exceeding £1 towards the assets of the company.

THE MERSEY MISSION TO SEAFARERS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2016

	2016 £	2015 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	102,836	109,267
Legacies	1,029	52,581
Grants	<u>13,927</u>	<u>13,149</u>
	117,792	174,997
Investment income		
Rents received	17,500	17,500
Income from investment trusts	20,512	29,144
Deposit account interest	<u>205</u>	<u>50</u>
	<u>38,217</u>	<u>46,694</u>
Total incoming resources	156,009	221,691
EXPENDITURE		
Investment management costs		
Investment management charges	500	500
Charitable activities		
Vehicle leasing	3,746	-
Honoraria	1,750	1,500
Grants to institutions	117,500	115,000
Grants to individuals	<u>4,028</u>	<u>6,090</u>
	127,024	122,590
Support costs		
Management		
Postage and stationery	33	-
Sundries	<u>2</u>	<u>10</u>
	35	10
Finance		
Bank charges	29	-
Governance costs		
Independent examiner's fee	<u>1,750</u>	<u>1,500</u>
Total resources expended	129,338	124,600
Net income	<u>26,671</u>	<u>97,091</u>

This page does not form part of the financial statements