

REGISTERED COMPANY NUMBER: 189439
REGISTERED CHARITY NUMBER: 220793

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2017
FOR
THE MERSEY MISSION TO SEAFARERS



McLintocks Limited
46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

THE MERSEY MISSION TO SEAFARERS

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for the Year Ended 31 December 2017

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THE MERSEY MISSION TO SEAFARERS

REPORT OF THE TRUSTEES for the Year Ended 31 December 2017

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 18 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 2017

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Mission and its services continue to be in demand, whilst the face of the Seafarer has changed since our founding on 24 November 1856, the need has not. Today's Seafarers who are from the four corners of the world cite, isolation, loneliness, fatigue and daily routine and issues which they have to encounter on a daily basis. This all impacts upon the mental wellbeing of the individual. The Mersey Mission to Seafarers has in place an ecumenical covenant with the Apostleship of the Sea (Liverpool). This partnership this has created Liverpool Seafarers Centre, a Registered Charity, and it is through this charity and company limited by guarantee that The Mersey Mission to Seafarers executes its charitable object, the welfare of all Seafarers, both active and or veteran. This is achieved through the offer of 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.

The Mersey Mission to Seafarers has an undertaking to underwrite 50% of the annual operating cost of Liverpool Seafarers Centre. It necessarily follows that funding is required to satisfy this requirement. The Trustees are most thankful to all who have and continue to support The Mission in so many ways, with financial donations but also many gifts in kind from the woolly hat, CD's & DVD's, confectionary, toiletries, books, publications and magazines, all of which are well received by our visiting Seafarers. When ship visiting or within the centre, Seafarers are most appreciative of these items, which enforces the love which is instilled upon each and every individual with whom we have contact. Its all about changing lives, if through our outreach to all, we can momentarily alleviate the feeling of isolation and loneliness then we will have achieved. It is that simple. We can only achieve this with our many Volunteers who unquestionably support the staff members of Liverpool Seafarers Centre, who daily offer its service provision, within the centre or when ship visiting. With the potential to meet in excess of 45,000 individual Seafarers, who bring us 95% of goods and services which we consume on a daily basis, without so much as a thought as to how it arrived for our pleasure, we on your behalf say thank you to the Seafarers. They are the silent workforce who slip in and out of our ports without notice. With our reliance upon so much of our goods being imported, Britain will grind to a halt within three weeks without Seafaring and ultimately the individual Seafarer.

For the veteran Seafarer, The Mersey Mission to Seafarers is a conduit through which contact can be maintained with past colleagues and or shipping companies. Contact is maintained with the many Seafaring Associations and organisations within the locality. As Honorary Agent for the Shipwrecked Mariners Society and representative of other Maritime Organisations, strong links are maintained with the Maritime Community. As a 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.

FINANCIAL REVIEW

Financial position

The 'Mission's' net incoming resources from charitable activities for the year were a deficit of £26,921 (2016 surplus £26,671) there were gains on investments of £54,219 (2016 £62,929) making a total of £27,298 (2016 £89,600). This amount was added to surplus funds brought of £1,613,209 leaving funds of £1,640,507 to be carried forward. Investments increased by £91,034 to £1,639,713 and cash balances reduced slightly by £1,580 to £64,140.

The 'Mission' awarded grants totalling £132,500 (2016 £117,500) 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.

THE MERSEY MISSION TO SEAFARERS

REPORT OF THE TRUSTEES for the Year Ended 31 December 2017

FINANCIAL REVIEW

Reserves policy

The Trustees agreed 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. In December a decision was agreed to increase income generation to meet the current liability of 50% of the operating cost of Liverpool Seafarers Centre. This has had the effect of a change to the investment risk from low to medium / low.

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 of 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 meet its liability of 50% of the operating cost to ensure its future on a secure basis. The Mission will continue to explore how best to extend its service provision to the smaller ports on the NW Coast of England. Highlighted in 2016, this initiative has not yet become a reality, however expletory discussions with the port operators have progressed resulting in this provision becoming a reality in 2018. It is also the intention to have a Hub, similar to the Eastham Hub which opened in April at the Port of Garston. Eastham Hub has surpassed all expectation and is well received by visiting Seafarers.

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 2017

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

Presidents

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

Hon. Treasurer

Mr T E Dickinson

Hon. Chaplain

Rev'd G Cuff

Chief Executive

Mr J P Wilson

Company Secretary

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

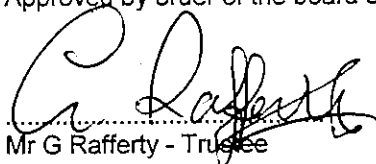
In view of the above it is the trustees' opinion that the charity continues to clearly pass the public benefit test.

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

THE MERSEY MISSION TO SEAFARERS

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2017

Approved by order of the board of trustees on 6-6-18 and signed on its behalf by:


.....
Mr G Rafferty - Trustee

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

Independent examiner's report to the trustees of The Mersey Mission to Seafarers ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

Responsibilities and basis of report

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

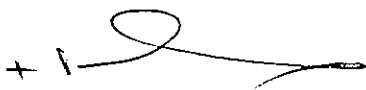
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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



Helen Furlong
FCCA
McIntocks Limited
46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

Date: 6.4.18

THE MERSEY MISSION TO SEAFARERS

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2017**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2017 funds £	Total 2016 funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	85,769	15,181	-	100,950	117,792
Investment income	3	<u>38,557</u>	<u>-</u>	<u>-</u>	<u>38,557</u>	<u>38,217</u>
Total		124,326	15,181	-	139,507	156,009
EXPENDITURE ON						
Raising funds	4	398	-	-	398	500
Charitable activities	5	<u>140,218</u>	<u>25,812</u>	<u>-</u>	<u>166,030</u>	<u>128,838</u>
Total		140,616	25,812	-	166,428	129,338
Net gains/(losses) on investments		<u>11,021</u>	<u>-</u>	<u>43,198</u>	<u>54,219</u>	<u>62,929</u>
NET INCOME/(EXPENDITURE)		(5,269)	(10,631)	43,198	27,298	89,600
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>656,547</u>	<u>25,354</u>	<u>931,308</u>	<u>1,613,209</u>	<u>1,523,609</u>
TOTAL FUNDS CARRIED FORWARD		<u>651,278</u>	<u>14,723</u>	<u>974,506</u>	<u>1,640,507</u>	<u>1,613,209</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 2017

		Unrestricted funds £	Restricted funds £	Endowment funds £	2017 Total funds £	2016 Total funds £
	Notes					
FIXED ASSETS						
Tangible assets	11	1	-	375,000	375,001	375,001
Investments	12	<u>665,206</u>	<u>-</u>	<u>599,506</u>	<u>1,264,712</u>	<u>1,173,678</u>
		665,207	-	974,506	1,639,713	1,548,679
CURRENT ASSETS						
Debtors	13	-	-	-	-	560
Cash at bank		<u>10,485</u>	<u>14,723</u>	<u>-</u>	<u>25,208</u>	<u>65,720</u>
		10,485	14,723	-	25,208	66,280
CREDITORS						
Amounts falling due within one year	14	<u>(24,414)</u>	<u>-</u>	<u>-</u>	<u>(24,414)</u>	<u>(1,750)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(13,929)</u>	<u>14,723</u>	<u>-</u>	<u>794</u>	<u>64,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>651,278</u>	<u>14,723</u>	<u>974,506</u>	<u>1,640,507</u>	<u>1,613,209</u>
NET ASSETS		<u>651,278</u>	<u>14,723</u>	<u>974,506</u>	<u>1,640,507</u>	<u>1,613,209</u>
FUNDS	16					
Unrestricted funds					651,278	656,547
Restricted funds					14,723	25,354
Endowment funds					<u>974,506</u>	<u>931,308</u>
TOTAL FUNDS					<u>1,640,507</u>	<u>1,613,209</u>

The notes form part of these financial statements

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL POSITION - CONTINUED
At 31 December 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

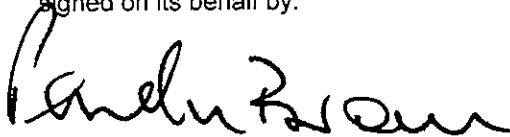
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

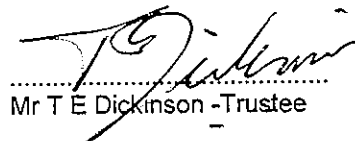
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 14th April 2018 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 2017

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.

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.

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.

1. ACCOUNTING POLICIES - continued

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	- 2% on cost, land not depreciated
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.

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.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2017

2. DONATIONS AND LEGACIES

	2017 £	2016 £
Donations	2,443	102,836
Legacies	83,326	1,029
Grants	<u>15,181</u>	<u>13,927</u>
	<u>100,950</u>	<u>117,792</u>

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

	2017 £	2016 £
Shipwrecked Mariners Society	<u>15,181</u>	<u>13,927</u>

3. INVESTMENT INCOME

	2017 £	2016 £
Rents received	17,500	17,500
Income from investment trusts	21,036	20,512
Deposit account interest	<u>21</u>	<u>205</u>
	<u>38,557</u>	<u>38,217</u>

4. RAISING FUNDS

Investment management costs

	2017 £	2016 £
Investment management charges	<u>398</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>27,642</u>	<u>136,570</u>	<u>1,818</u>	<u>166,030</u>

6. GRANTS PAYABLE

	2017 £	2016 £
Charitable activities	<u>136,570</u>	<u>121,528</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 December 2017

6. GRANTS PAYABLE - continued

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

	2017 £	2016 £
Liverpool Seafarers Centre	<u>132,500</u>	<u>117,500</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable activities	<u>18</u>	<u>1,800</u>	<u>1,818</u>

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

	2017 Charitable activities £	2016 Total activities £
Postage and stationery	-	33
Sundries	18	2
Bank charges	-	29
Independent examiner's fee	<u>1,800</u>	<u>1,750</u>
	<u>1,818</u>	<u>1,814</u>

8. NET INCOME/(EXPENDITURE)

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

	2017 £	2016 £
Independent examiner's fee	1,800	1,750
Hire of plant and machinery	<u>3,900</u>	<u>3,746</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2017

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>375,000</u>	<u>50,000</u>	<u>425,000</u>
 DEPRECIATION			
At 1 January 2017 and 31 December 2017	<u>-</u>	<u>49,999</u>	<u>49,999</u>
 NET BOOK VALUE			
At 31 December 2017	<u>375,000</u>	<u>1</u>	<u>375,001</u>
At 31 December 2016	<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 MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2017

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	3,900	3,900
Between one and five years	<u>13,054</u>	<u>16,954</u>
	<u>16,954</u>	<u>20,854</u>

16. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	656,547	(5,269)	651,278
Restricted funds			
Shipwrecked Mariners Society Grant	25,354	(10,631)	14,723
Endowment funds			
Foundation	894,546	40,323	934,869
Special Trusts	<u>36,762</u>	<u>2,875</u>	<u>39,637</u>
	931,308	43,198	974,506
TOTAL FUNDS	<u>1,613,209</u>	<u>27,298</u>	<u>1,640,507</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	124,326	(140,616)	11,021	(5,269)
Restricted funds				
Shipwrecked Mariners Society Grant	15,181	(25,812)	-	(10,631)
Endowment funds				
Foundation	-	-	40,323	40,323
Special Trusts	-	-	<u>2,875</u>	<u>2,875</u>
	-	-	43,198	43,198
TOTAL FUNDS	<u>139,507</u>	<u>(166,428)</u>	<u>54,219</u>	<u>27,298</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 December 2017

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 £132,500 (2016 £117,500) 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 2017 £22,613.93 (2016:£559.63 due from LSC) was due to LSC from 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 2017**

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,443	102,836
Legacies	83,326	1,029
Grants	<u>15,181</u>	<u>13,927</u>
	100,950	117,792
Investment income		
Rents received	17,500	17,500
Income from investment trusts	21,036	20,512
Deposit account interest	<u>21</u>	<u>205</u>
	<u>38,557</u>	<u>38,217</u>
Total incoming resources	139,507	156,009
EXPENDITURE		
Investment management costs		
Investment management charges	398	500
Charitable activities		
Vehicle leasing	3,900	3,746
Honoraria	2,000	1,750
Other SMS costs	21,742	-
Grants to institutions	132,500	117,500
Grants to individuals	<u>4,070</u>	<u>4,028</u>
	164,212	127,024
Support costs		
Management		
Postage and stationery	-	33
Sundries	<u>18</u>	<u>2</u>
	18	35
Finance		
Bank charges	-	29
Governance costs		
Independent examiner's fee	<u>1,800</u>	<u>1,750</u>
Total resources expended	166,428	129,338
Net (expenditure)/income	<u>(26,921)</u>	<u>26,671</u>

This page does not form part of the statutory financial statements