

MEDWAY MISSION TO MARINERS

England & Wales · Charity number 1184634

Details

Status Registered

Legal form CIO

Registered 2019-07-29

Register [View on the Charity Commission register](#)

Contact

Address Woodside
Hookwood Park
Limpsfield
Surrey
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Activities

Objects: THE RELIEF OF THOSE MEN, WOMEN AND THEIR FAMILIES IN NEED WHO:WORK OR WORKED ON THE SEA; ORACTIVE OR RETIRED MEMBERS OF THE ARMED FORCES IN THE UNITED KINGDOM BUT WITH PRIORITY GIVEN TO THOSE IN NEED IN THE UNITARY AUTHORITY OF MEDWAY BY THE PROVISION OF GRANTS TO INDIVIDUALS AND OTHER CHARITABLE ORGANISATIONS TO PROMOTE SPIRITUAL, MORAL AND PHYSICAL WELL BEING.

Activities: The relief of those men, women and their families in need who: work or worked on the sea; or active, or retired members of the armed forcesin the United Kingdom but with priority given to those in need in the unitary authority of Medway by the provision of grants to individuals and other charitable organisations to promote spiritual, moral and physical well being.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Disability

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£27,971	£43,233	-	-
2024-04-05	£28,590	£28,547	-	-
2023-04-05	£28,020	£34,256	-	-
2022-04-05	£26,362	£41,084	-	-
2021-04-05	£21,930	£43,350	-	-

Trustees

Name	Role	Appointed
David Anthony Laphorn	Chair	2019-07-29
Eion Lyons		2023-06-15
Ian Jeffery Spreadborough		2019-07-29
John Francis Baker		2019-07-29
REVEREND JAMES ANTHONY RANDALL		2019-07-29
STEPHEN ROPER		2019-07-29
Steven George Small		2019-07-29
Zoe Oakley		2024-06-13

MEDWAY MISSION TO MARINERS

England & Wales - Charity number 1184634

Accounts

Charity number: 1184634

The Medway Mission to Mariners

**Trustees' report and financial statements
For the year ended 5 April 2025**

The Medway Mission to Mariners

Contents

	Page
Report of the trustees	1 - 4
Independent examiners report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

The Medway Mission to Mariners

Trustees report

For the year ended 5 April 2025

The Trustees present their annual report together with the financial statements of The Medway Mission to Mariners (the "Charity") for the year ended 5 April 2025. The Charitable Incorporated Organisation was constituted on 29th July 2019 but did not commence to operate until 6th April 2020 when the assets and liabilities of the Medway Mission to Seafarers Trust were transferred to it.

Objectives and activities

a. Policies and objectives

The objects of the Charity are the relief of those men, women and their families in need who:

- Work or have worked on the sea; or
- Active or retired members of the armed forces

In the United Kingdom but with priority given to those in need in the unitary authority of Medway by the provision of grants to individuals and other charitable organisations to promote spiritual, moral and physical wellbeing.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

b. Grant making policies

The Charity issues grants in accordance with its objects. Grants this year have again contributed towards the running costs and improvements at Pembroke House, Gillingham, and at Sir John Hawkins Hospital, Chatham, and to The Mission to Seafarers to be spent on seafarers welfare services.

Achievements and performance

a. Review of activities

The results for the year are set out on page 6 and show that the gross income for the year was £27,971, a decrease of 2.0% on the previous year. Grants made in the year were £33,660, an increase of 80% on the previous year. After governance costs, the deficit on unrestricted funds amounted to £8,422, leaving a balance on unrestricted fund of £9,706.

b. Investment policy and performance

The constitution allows for the trustees to invest in any of the securities authorised by law for the investment of trust funds. All investments are to be registered in the name of the Nominee Trustee.

The stockbrokers appointed are Charles Stanley & Company Limited, 25 Luke Street, London EC2A 4AR.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2025

Achievements and performance (continued)

c. Bankers

The Charity's bankers are National Westminster Bank PLC, 148 High Street, Chatham, Kent ME4 4DU.

d. Independent examiner

The independent examiner is Samantha Rouse on behalf of Kreston Reeves LLP, Maritime Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QZ.

Financial review

a. Reserves policy

No specific reserves are kept by the Charity. At 5 April 2025 the endowment funds amounted to £768,256 (2024: £817,615) and the unrestricted funds totalled £9,706 (2024: £18,128).

Structure, governance and management

a. Constitution

The Charity was founded on 29th July 2019 as a Charitable Incorporated Organisation by way of a deed of constitution, and took over the activities of the Medway Mission to Seamen Trust with effect from 6th April 2020.

Charles Stanley and Company Limited of 25 Luke Street, London EC2A 4AR have been appointed as Nominee Trustee.

The Charity is registered with the Charity Commission, number 1184634, and the registered office of the Charity is Woodside, Hookwood Park, Limpsfield, Surrey, RH8 0DU.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2025

Structure, governance and management (continued)

b. Method of appointment or election of Trustees

The charity trustees of the Trust were:

David A Lapthorn (Chairman)
Stephen D Roper (Hon. Treasurer & Secretary)
Revd. J Anthony Randall
John Baker
Lt Commander Stephen Small
Ian Spreadborough
Capt. Eion Lyons
Revd. Nigel Bourne (resigned 13th June 2024)
Revd Hugh Gear (appointed 13th June 2024)
Zoe Oakley (appointed 13th June 2024)

The Trustees are appointed for a period of one to three years and retire by rotation and then appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the organisation.

c. Organisational structure

The Trustees meet twice a year and all decisions are made or ratified at these meetings.

d. Risk management

The Trustees have assessed the risks to which the Charity is exposed and systems have been put in place to mitigate these risks.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2025

Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice applicable to smaller charities.

Law applicable to charities in England/Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and application of resources for that period. In preparing these financial statements the Trustees are required to:

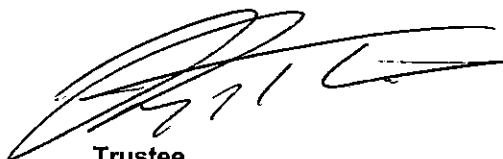
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation..

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 20th November 2025 and signed on their behalf by:



Trustee



Trustee

The Medway Mission to Mariners

Independent examiner's report For the year ended 5 April 2025

Independent examiner's report to the Trustees of Medway Mission to Mariners Trust (the 'Charity')

I report to the Charity Trustees on my examination of the accounts of The Medway Mission to Seamen Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the Charity 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 charity's accounts carried out under section 145 of the 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

S M Rouse

S Rouse FCCA DChA

Kreston Reeves LLP

Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Date: 20 November 2025

The Medway Mission to Mariners

Statement of financial activities For the year ended 5 April 2025

	Note	Endowment Funds £	Unrestricted Funds £	2025 Total £	2024 Total £
Income and endowments					
Investments	2	-	27,971	27,971	28,590
Expenditure					
Cost of grant making					
- Royal Naval Benevolent Trust for Pembroke House, Gillingham		-	(13,120)	(13,120)	(6,500)
- Hospital of Sir John Hawkins		-	(15,540)	(15,540)	(10,000)
- Trainee Cadets - mental awareness		-	-	-	(2,224)
- Mission to Seafarers		-	(5,000)	(5,000)	-
			(33,660)	(33,660)	(18,724)
Charitable activities					
- Trustees expenses		-	(720)	(720)	(744)
- Annual return fee		-	-	-	-
- Independent examiner's fee		-	(2,013)	(2,013)	(1,847)
Cost of raising funds					
- Exchange loss		(1)	-	(1)	(522)
- Investment management costs		(6,839)	-	(6,839)	(6,710)
Total expenditure		(6,840)	(36,393)	(43,233)	(28,547)
Net income/(expenditure) before gains and losses on investments		(6,840)	(8,422)	(15,262)	43
Net gains and losses on investments		(42,519)	-	(42,519)	30,250
Net movements in funds		(49,359)	(8,422)	(57,781)	30,293
Total funds brought forward		817,615	18,128	835,743	805,450
Total funds carried forward		768,256	9,706	777,962	835,743

The Medway Mission to Mariners


**Balance sheet
For the year ended 5 April 2025**

	Note	2025 Total £	2024 Total £
Fixed assets			
Investments	3	745,766	772,851
Current assets			
Cash at bank	4	35,856	66,427
Current liabilities			
Creditors	5	<u>(3,660)</u>	<u>(3,535)</u>
Net current assets		32,196	62,892
Total assets		<u>777,962</u>	<u>835,743</u>
Represented by			
Endowment funds			
Capital fund	7	768,256	817,615
Unrestricted funds			
Income and expenditure account	8	<u>9,706</u>	<u>18,128</u>
		<u>777,962</u>	<u>835,743</u>

Approved by the Board of Trustees on 20th November 2025 and signed on its behalf by



Trustee



Trustee

The Medway Mission to Mariners

Notes to the financial statements For the year-ended 5 April 2025

1) Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The Medway Mission to Mariners constitutes a public benefit entity as defined by FRS 102.

Funds Structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

The Medway Mission to Mariners

Notes to the financial statements For the year ended 5 April 2025

1) Accounting policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

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

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2025

2) Investment Income

	2025	2024
	£	£
Dividends	27,234	27,853
Donations	-	10
Interest	<u>737</u>	<u>727</u>
	<u>27,971</u>	<u>28,590</u>

3) Investment Summary

	2025	2024
	£	£
Market value 6 April 2024	772,851	764,078
Acquisitions	106,600	70,143
Disposals at opening market value	(95,901)	(95,683)
Net gains on revaluation	<u>(37,784)</u>	<u>34,313</u>
Market value 5 April 2025	<u>745,766</u>	<u>772,851</u>
Historical cost 5 April 2025	<u>619,576</u>	<u>609,338</u>

4) Cash at Bank

	2025	2024
	£	£
Current account	10,864	18,444
Charles Stanley deposit	<u>24,992</u>	<u>47,983</u>
	<u>35,856</u>	<u>66,427</u>

5) Creditors

	2025	2024
	£	£
Accruals	<u>3,660</u>	<u>3,535</u>

6) Endowment Funds

	2025	2024
	£	£
Capital Fund		
Balance brought forward 6 April 2024	817,615	794,597
Loss on sales of investments	(4,735)	(4,063)
Exchange loss	(1)	(522)
Revaluation of investments	(37,784)	34,313
Brokers fees	<u>(6,839)</u>	<u>(6,710)</u>
Balance carried forward 5 April 2025	<u>768,256</u>	<u>817,615</u>

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2025

7) Unrestricted Funds

	2025	2024
	£	£
Income and expenditure account		
Balance brought forward 6 April 2024	18,128	10,853
(Deficit)/surplus for the year	<u>(8,422)</u>	<u>7,275</u>
Balance carried forward 5 April 2025	<u>9,706</u>	<u>18,128</u>

9) Analysis of net assets between funds

	Endowment Funds	Unrestricted Funds	Total
	£	£	£
Fund Balances at 5 April 2025 are represented by			
Investments	745,766	-	745,766
Current assets	24,060	11,796	35,856
Current liabilities	<u>(1,570)</u>	<u>(2,090)</u>	<u>(3,660)</u>
Total net assets	<u>768,256</u>	<u>9,706</u>	<u>777,962</u>
Unrealised gains included above			
On investments	<u>126,190</u>	-	<u>126,190</u>
Total unrealised gains at 5 April 2025	<u>126,190</u>	-	<u>126,190</u>
Reconciliation of movements in unrealised gains on investments			
Unrealised gains at 6 April 2024	163,513	-	163,513
In respect of disposals	461	-	461
Losses on revaluations in the year	<u>(37,784)</u>	-	<u>(37,784)</u>
Unrealised gains at 5 April 2025	<u>126,190</u>	-	<u>126,190</u>

The Medway Mission to Mariners

**Notes to the financial statements
For the year ended 5 April 2025**

9) Trustees' remuneration and expenses

During the year, no Trustees received any remuneration (2024 £Nil).

During the year, no Trustees received any benefits in kind (2024 £Nil).

· During the year, 2 Trustees received re-imburement of expenses amounting to £720 (2024 £720).

10) Related party transactions

The Charity has not entered into any significant related party transactions during the year (2024 £Nil) and there are no balances outstanding with any related parties at the Balance sheet date (2024 £Nil).

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025
(continued)

2) INVESTMENT SUMMARY

	Market value 2024	Acquisitions	Disposals	Profit/(loss)	Change in Valuation	Market value 2025	Book value 2025	Income 2025
	£	£	£	£	£	£	£	£
Accenture PLC								
90 US\$0.000025 A shares	19,795.75	3,784.76			(3,758.53)	19,821.98	11,403.02	280.65
Alphabet Inc								
185 Capital Stock US\$0.001	22,359.58		4,514.89	284.70	(1,259.53)	16,869.86	16,166.49	92.24
American Tower Corpn								
75 US\$0.01 Common stock	0.00			0.00	0.00	0.00	0.00	0.00
Blackrock Fund Managers Ltd								
24,792.70 Continental Europe Income D Units	47,495.50				(921.25)	46,574.25	29,956.21	1,610.52
Diageo PLC								
585 Ordinary 28p 101/108 shares	16,669.58				(4,899.38)	11,770.20	2,772.67	463.79
First Trust Global Funds								
1,330 US Equity Income UCITS ETF A USD	34,484.76				(2,965.59)	31,519.17	24,718.32	1,008.15
FRP Advisory Group PLC								
9,740 Ordinary 1p shares	11,079.25				657.45	11,736.70	12,810.78	496.74
Genuit Group PLC								
2,330 Ordinary 0.1p shares	10,182.10				(2,667.85)	7,514.25	12,524.36	288.92
GSK PLC								
1,128 Ordinary 31.25p shares	18,380.76				(2,391.36)	15,989.40	8,533.98	688.08
Home Reit PLC								
26,000 £0.01 Ords	9,893.00				(7,813.00)	2,080.00	26,230.00	0.00
Hill & Smith PLC								
839 25p Ords	16,192.70				(3,003.62)	13,189.08	10,397.17	373.36
Intertek Group								
250 1p Ords	12,105.00				(755.00)	11,350.00	15,716.67	319.75
Carried forward	218,637.98	3,784.76	4,514.89	284.70	(29,777.66)	188,414.89	171,229.67	5,622.20

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

(continued)

2) INVESTMENT SUMMARY

	Market value 2024	Acquisitions	Disposals	Profit/(loss)	Change in Valuation	Market value 2025	Book value 2025	Income 2025
	£	£	£	£	£	£	£	£
Brought forward	218,637.98	3,784.76	4,514.89	284.70	(29,777.66)	188,414.89	171,229.67	5,622.20
Johnson & Johnson 160 Common stock \$1	19,327.86				(385.55)	18,942.31	15,143.95	519.60
Kion Group AG 294 Ords	12,142.52		9,305.16	(2,837.36)		0.00	0.00	127.69
Matthews International Funds 2,689.88 Asia Dividend I GBP Dist units	0.00			0.00	0.00	0.00	0.00	0.00
JP Morgan Global Emerging Markets Income Trust 15,550 £0.01 Ords	20,681.50				(1,088.50)	19,593.00	23,448.24	839.70
National Grid 2,853 Ordinary 12.431289p shares	22,818.97	4,153.80			2,527.25	29,500.02	18,680.03	1,316.08
Nextera Energy Inc 300 Common stock \$0.01	15,265.79				252.97	15,518.76	10,235.11	414.32
Phoenix Group Holdings PLC 2,665 Ordinary 10p shares	14,590.88				(439.73)	14,151.15	17,893.74	1,420.44
Reckitt Benckiser Group PLC 220 Ords £0.10	9,405.00				1,775.40	11,180.40	13,377.14	431.86
Relx PLC 615 £0.1444 Ords	20,405.70				3,062.70	23,468.40	5,536.98	369.00
Rio Tinto 350 Ordinary 10p shares	17,410.75				(2,574.25)	14,836.50	11,583.18	1,183.00
Shell PLC 875 "B" shares 0.07 Euro	24,325.00				(2,611.87)	21,713.13	9,633.64	944.21
Schroeder Unit Trusts 51,500 Asian Income Maximiser Z Dis	23,437.65				(2,214.50)	21,223.15	26,876.16	1,727.21
Schroeder Unit Trusts 46,875 US Equity Income Maximiser Z Dis	34,101.56				(2,709.37)	31,392.19	25,203.25	1,670.11
Smiths (DS) 5,260 10p Ords	21,566.00		19,266.32	(2,299.68)		0.00	0.00	0.00
Vodafone Group PLC 10,334 Ordinary S0.2095238 shares	7,087.06		7,486.52	399.46		0.00	0.00	391.65
	<u>481,204.22</u>	<u>7,938.56</u>	<u>40,572.89</u>	<u>(4,452.88)</u>	<u>(34,183.11)</u>	<u>409,933.90</u>	<u>348,841.09</u>	<u>16,977.07</u>

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

(continued)

2) INVESTMENT SUMMARY

	Market value 2024 £	Acquisitions £	Disposals £	Profit/(loss) £	Change in Valuation £	Market value 2025 £	Book value 2025 £	Income 2025 £
Global Investment Funds								
BNY Mellon Investment Fund Managers Ltd								
24,143.55 Units Real Return Instl W GBP Dis	0.00			0.00		0.00	0.00	0.00
Charities Official Investment Fund								
2,230.43 Income shares	44,630.90				(2,645.51)	41,985.39	6,709.92	1,239.46
FP Foresight OEIC Global Real Infrastructure								
20,680 Units	19,592.23				310.20	19,902.43	27,699.05	766.28
Ninety One Fund Managers UK								
23,838.729 Units Diversified J2 Income	21,564.51		21,078.40	(486.11)		0.00	0.00	171.12
International Public Partnership								
16,295 1p Ord shares	20,368.75				(2,509.43)	17,859.32	21,506.13	1,344.34
MAN UK ICVC								
19,720 MAN ABST Value Professional CX Acc		33,355.62			(502.10)	32,853.52	33,355.62	0.00
Polar Capital Funds								
4,240 Units Global Insurance E	36,765.46				4,496.52	41,261.98	8,654.21	901.85
10,000 Units Technology Trust £0.025	29,950.00				(3,600.00)	26,350.00	23,184.10	0.00
RIT Capital Partners								
1,265 Ordinary £1 shares	21,884.50				784.30	22,668.80	13,572.36	493.36
Schroeder Unit Trusts								
29,858.7315 Strategic Credit L Dis	26,520.53				209.01	26,729.54	29,727.12	1,646.00
	221,276.88	33,355.62	21,078.40	(486.11)	(3,457.01)	229,610.98	164,408.51	6,562.41
Fixed interest securities								
Treasury 3.5% Bonds 22/10/2025 £1,000								
£25,110 Stock	0.00	25,012.40			(5.35)	25,007.05	25,012.40	204.11
Treasury 4.625% Bonds 31/01/2034 £1,000								
£39,120 Stock	0.00	40,293.52			(418.50)	39,875.02	40,293.52	1,366.92
Treasury 2¼% Index Linked Stock 2024								
£7,640 Stock	29,310.10		29,513.99	203.89		0.00	0.00	368.92
Axa Fixed Interest - Stg Credit Short Duration Bonds								
16,982.81 Units	16,328.40				169.63	16,498.03	16,057.12	712.03
Treasury 4.25% Stock 2027								
£24,525 Stock	24,731.01				110.36	24,841.37	24,963.75	1,042.32
	70,369.51	65,305.92	29,513.99	203.89	(143.86)	106,221.47	106,326.79	3,694.30
SUMMARY								
Equities	481,204.22	7,938.56	40,572.89	(4,452.88)	(34,183.11)	409,933.90	348,841.09	16,977.07
Global Investment Funds	221,276.88	33,355.62	21,078.40	(486.11)	(3,457.01)	229,610.98	164,408.51	6,562.41
Fixed Interest Securities	70,369.51	65,305.92	29,513.99	203.89	(143.86)	106,221.47	106,326.79	3,694.30
	772,850.61	106,600.10	91,165.28	(4,735.10)	(37,783.98)	745,766.35	619,576.39	27,233.78

MEDWAY MISSION TO MARINERS

England & Wales - Charity number 1184634

Accounts

Charity number: 1184634

The Medway Mission to Mariners

**Trustees' report and financial statements
For the year ended 5 April 2024**

The Medway Mission to Mariners

Contents

	Page
Report of the trustees	1 - 4
Independent examiners report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

The Medway Mission to Mariners

Trustees report

For the year ended 5 April 2024

The Trustees present their annual report together with the financial statements of The Medway Mission to Mariners (the "Charity") for the year ended 5 April 2024. The Charitable Incorporated Organisation was constituted on 29th July 2019 but did not commence to operate until 6th April 2020 when the assets and liabilities of the Medway Mission to Seafarers Trust were transferred to it.

Objectives and activities

a. Policies and objectives

The objects of the Charity are the relief of those men, women and their families in need who:

- Work or have worked on the sea; or
- Active or retired members of the armed forces

In the United Kingdom but with priority given to those in need in the unitary authority of Medway by the provision of grants to individuals and other charitable organisations to promote spiritual, moral and physical wellbeing.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

b. Grant making policies

The Charity issues grants in accordance with its objects. Grants this year have contributed towards the running costs and improvements at Pembroke House, Gillingham, and at Sir John Hawkins Hospital, Chatham, and to The Mission to Seafarers to be spent on seafarers welfare services.

Achievements and performance

a. Review of activities

The results for the year are set out on page 6 and show that the gross income for the year was £28,590, an increase of 2.0% on the previous year. Grants made in the year were £18,724, a reduction of 25.1%. After governance costs, the surplus on unrestricted funds amounted to £7,275, leaving a balance on unrestricted fund of £18,128.

b. Investment policy and performance

The constitution allows for the trustees to invest in any of the securities authorised by law for the investment of trust funds. All investments are to be registered in the name of the Nominee Trustee.

The stockbrokers appointed are Charles Stanley & Company Limited, 25 Luke Street, London EC2A 4AR.

The Medway Mission to Mariners
Trustees report (continued)
For the year ended 5 April 2024

Achievements and performance (continued)

c. Bankers

The Charity's bankers are National Westminster Bank PLC, 148 High Street, Chatham, Kent ME4 4DU.

d. Independent examiner

The independent examiner is Samantha Rouse on behalf of Kreston Reeves LLP, Chartered Accountants, Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU.

Financial review

a. Reserves policy

No specific reserves are kept by the Charity. At 5 April 2024 the endowment funds amounted to £817,615 (2023: £794,597) and the unrestricted funds totalled £18,128 (2023: £10,853).

Structure, governance and management

a. Constitution

The Charity was founded on 29th July 2019 as a Charitable Incorporated Organisation by way of a deed of constitution, and took over the activities of the Medway Mission to Seamen Trust with effect from 6th April 2020.

Charles Stanley and Company Limited of 25 Luke Street, London EC2A 4AR have been appointed as Nominee Trustee.

The Charity is registered with the Charity Commission, number 1184634, and the registered office of the Charity is Woodside, Hookwood Park, Limpsfield, Surrey, RH8 0DU.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2024

Structure, governance and management (continued)

b. Method of appointment or election of Trustees

The charity trustees of the Trust were:

David A Laphorn (Chairman)

Stephen D Roper (Hon. Treasurer & Secretary)

Revd. J Anthony Randall

John Baker

Lt Commander Stephen Small

Ian Spreadborough

Capt. Eion Lyons (appointed 15th June 2023)

Revd. Nigel Bourne

Carmen Cartmell (resigned 3rd November 2023)

The trustee are appointed for a period of one to three years and retire by rotation and then appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the organisation.

c. Organisational structure

The Trustees meet twice a year and all decisions are made or ratified at these meetings.

d. Risk management

The Trustees have assessed the risks to which the Charity is exposed and systems have been put in place to mitigate these risks.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2024

Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice applicable to smaller charities.

Law applicable to charities in England/Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and application of resources for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation..

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 21st November 2024 and signed on their behalf by:



Trustee



Trustee

The Medway Mission to Mariners

Independent examiner's report For the year ended 5 April 2024

Independent examiner's report to the Trustees of Medway Mission to Mariners Trust (the 'Charity')

I report to the Charity Trustees on my examination of the accounts of The Medway Mission to Seamen Trust for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the Charity 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 charity's accounts carried out under section 145 of the 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



S Rouse FCCA DChA

Kreston Reeves LLP

Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Date : 21 November 2024

The Medway Mission to Mariners

Statement of financial activities For the year ended 5 April 2024

	Note	Endowment Funds £	Unrestricted Funds £	2024 Total £	2023 Total £
Income and endowments					
Investments	2	-	28,590	28,590	28,020
Expenditure					
Cost of grant making					
- Royal Naval Benevolent Trust for Pembroke House, Gillingham		-	(6,500)	(6,500)	(12,500)
- Hospital of Sir John Hawkins		-	(10,000)	(10,000)	(10,000)
- Trainee Cadets - mental awareness		-	(2,224)	(2,224)	-
- Mission to Seafarers		-	-	-	(2,500)
			(18,724)	(18,724)	(25,000)
Charitable activities					
- Trustees expenses		-	(744)	(744)	(643)
- Annual return fee		-	0	0	(13)
- Independent examiner's fee		-	(1,847)	(1,847)	(1,687)
Cost of raising funds					
- Exchange loss		(522)	-	(522)	-
- Investment management costs		(6,710)	-	(6,710)	(6,913)
Total expenditure		(7,232)	(21,315)	(28,547)	(34,256)
Net income/(expenditure) before gains and losses on investments		(7,232)	7,275	43	(6,236)
Net gains and losses on investments		30,250	-	30,250	(92,906)
Net movements in funds		23,018	7,275	30,293	(99,142)
Total funds brought forward		794,597	10,853	805,450	904,592
Total funds carried forward		817,615	18,128	835,743	805,450

The Medway Mission to Mariners

Balance sheet
For the year ended 5 April 2024

	Note	2024 Total £	2023 Total £
Fixed assets			
Investments	3	772,851	764,078
Current assets			
Cash at bank	4	66,427	44,717
Current liabilities			
Creditors	5	<u>(3,535)</u>	<u>(3,345)</u>
Net current assets		62,892	41,372
Total assets		<u>835,743</u>	<u>805,450</u>
Represented by			
Endowment funds			
Capital fund	7	817,615	794,597
Unrestricted funds			
Income and expenditure account	8	<u>18,128</u>	<u>10,853</u>
		<u>835,743</u>	<u>805,450</u>

Approved by the Board of Trustees on 21st November 2024 and signed on its behalf by



Trustee



Trustee

The Medway Mission to Mariners

Notes to the financial statements For the year ended 5 April 2024

1) Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The Medway Mission to Mariners constitutes a public benefit entity as defined by FRS 102.

Funds Structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

The Medway Mission to Mariners

Notes to the financial statements For the year ended 5 April 2024

1) Accounting policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

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

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2024

2) Investment Income	2024	2023
	£	£
Dividends	27,853	27,857
Donations	10	-
Interest	<u>727</u>	<u>163</u>
	<u>28,590</u>	<u>28,020</u>
3) Investment Summary	2024	2023
	£	£
Market value 6 April 2023	764,078	860,423
Acquisitions	70,143	43,373
Disposals at opening market value	(95,683)	(59,871)
Net gains on revaluation	<u>34,313</u>	<u>(79,847)</u>
Market value 5 April 2024	<u>772,851</u>	<u>764,078</u>
Historical cost 5 April 2024	<u>609,338</u>	<u>615,139</u>
4) Cash at Bank	2024	2023
	£	£
Current account	18,444	11,019
Charles Stanley deposit	<u>47,983</u>	<u>33,698</u>
	<u>66,427</u>	<u>44,717</u>
5) Creditors	2024	2023
	£	£
Accruals	<u>3,535</u>	<u>3,345</u>
6) Endowment Funds	2024	2023
	£	£
Capital Fund		
Balance brought forward 6 April 2023	794,597	894,416
Loss on sales of investments	(4,063)	(13,059)
Exchange loss	(522)	-
Revaluation of investments	34,313	(79,847)
Brokers fees	<u>(6,710)</u>	<u>(6,913)</u>
Balance carried forward 5 April 2024	<u>817,615</u>	<u>794,597</u>

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2024

7) Unrestricted Funds

	2024 £	2023 £
Income and expenditure account		
Balance brought forward 6 April 2023	10,853	10,176
Surplus/(Deficit) for the year	<u>7,275</u>	<u>677</u>
Balance carried forward 5 April 2024	<u>18,128</u>	<u>10,853</u>

9) Analysis of net assets between funds

	Endowment Funds £	Unrestricted Funds £	Total £
Fund Balances at 5 April 2024 are represented by			
Investments	772,851	-	772,851
Current assets	46,374	20,053	66,427
Current liabilities	<u>(1,610)</u>	<u>(1,925)</u>	<u>(3,535)</u>
Total net assets.	<u>817,615</u>	<u>18,128</u>	<u>835,743</u>
Unrealised gains included above			
On investments	<u>163,513</u>	-	<u>163,513</u>
Total unrealised gains at 5 April 2024	<u>163,513</u>	-	<u>163,513</u>
Reconciliation of movements in unrealised gains on investments			
Unrealised gains at 6 April 2023	148,939	-	148,939
In respect of disposals	(19,739)	-	(19,739)
Gains on revaluations in the year	<u>34,313</u>	-	<u>34,313</u>
Unrealised gains at 5 April 2024	<u>163,513</u>	-	<u>163,513</u>

The Medway Mission to Mariners

**Notes to the financial statements
For the year ended 5 April 2024**

9) Trustees' remuneration and expenses

During the year, no Trustees received any remuneration (2023 £Nil).
During the year, no Trustees received any benefits in kind (2023 £Nil).
During the year, 2 Trustees received re-imbusement of expenses amounting to £720 (2023 £643).

10) Related party transactions

The Charity has not entered into any significant related party transactions during the year (2023 £Nil) and there are no balances outstanding with any related parties at the Balance sheet date (2023 £Nil).

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024

(continued)

2) INVESTMENT SUMMARY

	Market value 2023 £	Acquisitions £	Disposals £	Profit/(loss) £	Change in Valuation £	Market value 2024 £	Book value 2024 £	Income 2024 £
Accenture PLC								
75 US\$0.000025 A shares	16,946.45				2,849.30	19,795.75	7,618.26	213.76
Alphabet Inc								
185 Capital Stock US\$0.001	0.00	19,938.67			2,420.91	22,359.58	19,938.67	0.00
American Tower Corp								
75 US\$0.01 Common stock	12,328.94		10,744.30	(1,584.64)	0.00	0.00	0.00	156.32
Blackrock Fund Managers Ltd								
24,792.70 Continental Europe Income D Units	45,181.42			2,314.08	4,794.07	47,495.50	29,956.21	1,849.91
Diageo PLC								
585 Ordinary 28p 101/108 shares	21,463.65					16,669.58	2,772.67	468.00
First Trust Global Funds								
1,330 US Equity Income UCITS ETF A USD	29,770.86				4,713.90	34,484.76	24,718.32	1,072.07
FRP Advisory Group PLC								
9,740 Ordinary 1p shares	10,811.40				267.85	11,079.25	12,810.78	457.78
Genuit Group PLC								
2,330 Ordinary 0.1p shares	6,116.25				4,065.85	10,182.10	12,524.36	286.59
GSK PLC								
1,128 Ordinary 31.25p shares	16,775.62				1,605.14	18,380.76	8,533.98	628.86
Home Reit PLC								
26,000 £0.01 Ords	9,893.00				0.00	9,893.00	26,230.00	0.00
Hill & Smith PLC								
839 25p Ords	10,923.78				5,268.92	16,192.70	10,397.17	310.43
Intertek Group								
250 1p Ords	9,925.00				2,180.00	12,105.00	15,716.67	273.25
CC Japan Income & Growth Trust								
12,158 £0.01 Ords	0.00					0.00	0.00	
Carried forward	190,136.37	19,938.67	10,744.30	(1,584.64)	20,891.88	218,637.98	171,217.09	5,716.97

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024

(continued)

2) INVESTMENT SUMMARY

	Market value 2023 £	Acquisitions £	Disposals £	Profit/(loss) £	Change in Valuation £	Market value 2024 £	Book value 2024 £	Income 2024 £
Brought forward								
Johnson & Johnson					20,891.88	218,637.98	171,217.09	5,716.97
160 Common stock S1	190,136.37	19,938.67	10,744.30	(1,584.64)	(1,958.57)	19,327.86	15,143.95	509.50
Kion Group AG	21,286.43				3,716.20	12,142.52	16,592.90	35.38
294 Ords	8,426.32				0.00	0.00	0.00	797.06
Matthews International Funds	41,962.13		39,404.11	(2,558.02)				
2,689.88 Asia Dividend I GBP Dist units	19,904.00				777.50	20,681.50	23,448.24	824.15
JP Morgan Global Emerging Markets Income Trust					(2,120.64)	22,818.97	14,526.23	1,259.13
15,550 £0.01 Ords	24,939.61				(3,607.84)	15,265.79	10,235.11	382.32
National Grid	18,873.63				93.28	14,590.88	17,893.74	1,385.80
2,209 Ordinary 12.431289p shares	14,497.60				(4,534.20)	9,405.00	13,377.14	411.18
Nextera Energy Inc	13,939.20				4,261.95	20,405.70	5,536.98	343.79
300 Common stock S0.01	16,143.75				(1,079.75)	17,410.75	11,583.18	1,130.58
Phoenix-Group Holdings PLC	18,490.50				3,648.75	24,325.00	9,633.64	895.30
2,665 Ordinary 10p shares	20,676.25				(602.28)	23,437.65	26,876.16	979.68
Reckitt Benckiser Group PLC	13,076.84	10,963.09			4,781.25	34,101.56	25,203.25	1,571.90
220 Ords £0.10	29,320.31				5,391.50	21,566.00	19,714.37	946.80
Relx PLC	16,174.50				(2,156.70)	7,087.06	10,005.61	796.64
Rio Tinto	9,243.76							
350 Ordinary 10p shares								
Royal Dutch Shell								
875 "B" shares 0.07 Euro								
Schroeder Unit Trusts								
51,500 Asian Income Maximiser Z Dis								
Schroeder Unit Trusts								
46,875 US Equity Income Maximiser Z Dis								
Smiths (DS)								
5,260 10p Ords								
Vodafone Group PLC								
10,334 Ordinary \$0.2095238 shares								
	477,091.20	30,901.76	50,148.41	(4,142.66)	27,502.33	481,204.22	390,987.59	17,986.18

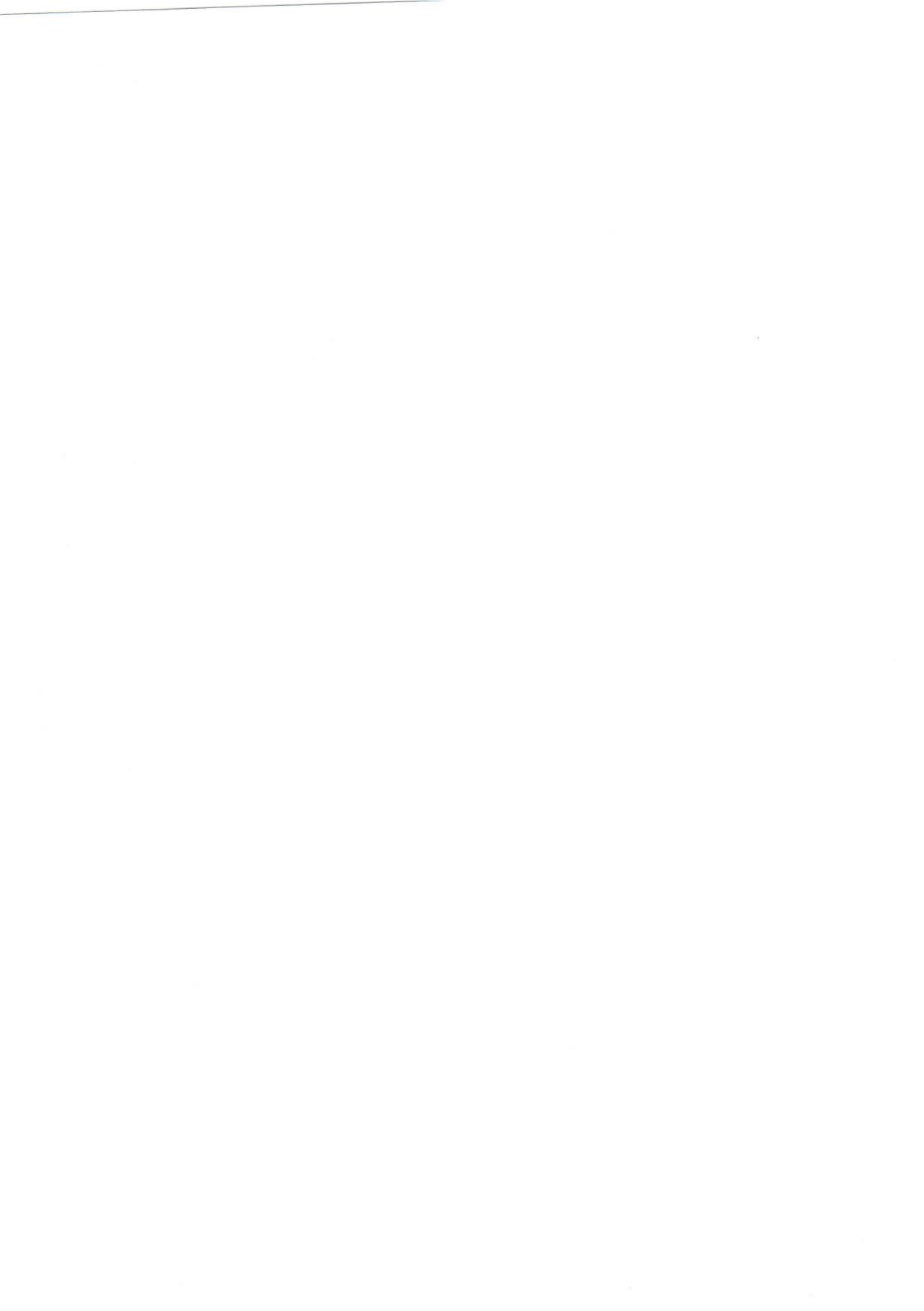
THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024

(continued)

2) INVESTMENT SUMMARY

	Market value 2023 £	Acquisitions £	Disposals £	Profit/(loss) £	Change in Valuation £	Market value 2024 £	Book value 2024 £	Income 2024 £
Global Investment Funds								
BNY Mellon Investment Fund Managers Ltd								
24,143.55 Units Real Return Instl W GBP Dis	-26,065.38		25,916.72	(148.66)		0.00	0.00	758.07
Charities Official Investment Fund								
2,230.43 Income shares	41,800.38				2,830.52	44,630.90	6,709.92	1,215.13
FP Foresight OEIC Global Real Infrastructure								
20,680 Units	23,436.64				(3,844.41)	19,592.23	27,699.05	845.21
Ninety One Fund Managers UK								
23,838,729 Units Diversified J2 Income	21,831.51				(267.00)	21,564.51	24,958.28	988.98
International Public Partnership								
16,295 1p'Ord shares	24,181.78				(3,813.03)	20,368.75	21,506.13	1,292.20
Maitland Institutional Services Ltd								
49,109,4427 Units Charles Stanley Monthly High Income	0.00				0.00	0.00	0.00	
Polar Capital Funds								
4,240 Units Global Insurance E	46,547.74		15,554.88	227.96	5,544.64	36,765.46	8,654.21	583.27
1,000 Units Technology Trust £0.25	0.00	23,184.10			6,765.90	29,950.00	23,184.10	0.00
RIT Capital Partners								
1,265 Ordinary £1 shares	23,604.90				(1,720.40)	21,884.50	13,572.36	480.70
Schroeder Unit Trusts								
29,858,7315 Strategic Credit L Dis	25,290.35				1,230.18	26,520.53	29,727.12	1,573.17
	<u>232,758.68</u>	<u>23,184.10</u>	<u>41,471.60</u>	<u>79.30</u>	<u>6,726.40</u>	<u>221,276.88</u>	<u>156,011.17</u>	<u>7,736.73</u>
Fixed interest securities								
Treasury 2½% Index Linked Stock 2024								
£7,640 Stock	28,677.50				632.60	29,310.10	21,318.30	717.30
Axa Fixed Interest - Stg Credit Short Duration Bonds								
16,982.81 Units		16,057.12			271.28	16,328.40	16,057.12	370.18
Treasury 4.25% Stock 2027								
£24,525 Stock	25,550.15				(819.14)	24,731.01	24,963.75	1,042.32
	<u>54,227.65</u>	<u>16,057.12</u>	<u>0.00</u>	<u>0.00</u>	<u>84.74</u>	<u>70,369.51</u>	<u>62,339.17</u>	<u>2,129.80</u>
SUMMARY								
Equities								
Global Investment Funds	477,091.20	30,901.76	50,148.41	(4,142.66)	27,502.33	481,204.22	590,987.59	17,986.18
Fixed Interest Securities	232,758.68	23,184.10	41,471.60	79.30	6,726.40	221,276.88	156,011.17	7,736.73
	54,227.65	16,057.12	0.00	0.00	84.74	70,369.51	62,339.17	2,129.80
	<u>764,077.53</u>	<u>70,142.98</u>	<u>91,620.01</u>	<u>(4,063.36)</u>	<u>34,313.47</u>	<u>772,850.61</u>	<u>609,337.93</u>	<u>27,852.71</u>



MEDWAY MISSION TO MARINERS

England & Wales - Charity number 1184634

Accounts

Charity number: 1184634

The Medway Mission to Mariners

Trustees' report and financial statements
For the year ended 5 April 2023

The Medway Mission to Mariners

Contents

	Page
Report of the trustees	1 - 4
Independent examiners report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 – 12

The Medway Mission to Mariners

Trustees report

For the year ended 5 April 2023

The Trustees present their annual report together with the financial statements of The Medway Mission to Mariners (the "Charity") for the year ended 5 April 2023. The Charitable Incorporated Organisation was constituted on 29th July 2019 but did not commence to operate until 6th April 2020 when the assets and liabilities of the Medway Mission to Seafarers Trust were transferred to it.

Objectives and activities

a. Policies and objectives

The objects of the Charity are the relief of those men, women, and their families in need who:

- Work or have worked on the sea; or
- Active or retired members of the armed forces

In the United Kingdom but with priority given to those in need in the unitary authority of Medway by the provision of grants to individuals and other charitable organisations to promote spiritual, moral, and physical wellbeing.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's **general guidance on public benefit when reviewing the Trust's aims and objectives** and in planning future activities and setting the grant making policy for the year.

b. Grant making policies

The Charity issues grants in accordance with its objects. Grants this year have contributed towards the running costs and improvements at Pembroke House, Gillingham, and at Sir John Hawkins Hospital, Chatham, and to The Mission to Seafarers to be spent on seafarers welfare services.

Achievements and performance

a. Review of activities

The results for the year are set out on page 6 and show that the gross income for the year was £28,020, an increase of 6.3% on the previous year. Grants made in the year were £25,000, a reduction of 21.5%. After governance costs, the surplus on unrestricted funds amounted to £677, leaving a balance on unrestricted fund of £10,853.

b. Investment policy and performance

The constitution allows for the trustees to invest in any of the securities authorised by law for the investment of trust funds. All investments are to be registered in the name of the Nominee Trustee.

The stockbrokers appointed are Charles Stanley & Company Limited, 25 Luke Street, London EC2A 4AR.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2023

Achievements and performance (continued)

c. Bankers

The Charity's bankers are National Westminster Bank PLC, 148 High Street, Chatham, Kent ME4 4DU.

d. Independent examiner

The independent examiner is Susan Robinson of Kreston Reeves LLP, Chartered Accountants, Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU.

Financial review

a. Reserves policy

No specific reserves are kept by the Charity. At 5 April 2023 the endowment funds amounted to £794,597 (2022: £894,416) and the unrestricted funds totalled £10,853 (2022: £10,176).

Structure, governance, and management

a. Constitution

The Charity was founded on 29th July 2019 as a Charitable Incorporated Organisation by way of a deed of constitution and took over the activities of the Medway Mission to Seamen Trust with effect from 6th April 2020.

Charles Stanley and Company Limited of 25 Luke Street, London EC2A 4AR have been appointed as Nominee Trustee.

The Charity is registered with the Charity Commission, number 1184634, and the registered office of the Charity is Woodside, Hookwood Park, Limpsfield, Surrey, RH8 0DU.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2023

Structure, governance, and management (continued)

b. Method of appointment or election of Trustees

The charity trustees of the Trust were:

D A Laphorn (Chairman)

S D Roper (Hon. Treasurer & Secretary)

Revd. J A Randall

John Baker

Lt Commander Stephen Small

Ian Spreadborough

Revd. P Alexander (resigned 24 November 2022)

Revd. Nigel Bourne

Carmen Cartmell

The trustee are appointed for a period of one to three years and retire by rotation and then appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the organisation.

c. Organisational structure

The Trustees meet twice a year and all decisions are made or ratified at these meetings.

d. Risk management

The Trustees have assessed the risks to which the Charity is exposed and systems have been put in place to mitigate these risks.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2023

Trustees' responsibilities


The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice applicable to smaller charities.

Law applicable to charities in England/Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and application of resources for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation..

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 16th November 2023 and signed on their behalf by:



S D Roper

Trustee



D A Laphorn

Trustee

The Medway Mission to Mariners

Independent examiner's report For the year ended 5 April 2023

Independent examiner's report to the Trustees of Medway Mission to Mariners Trust (the 'Charity')

I report to the Charity Trustees on my examination of the accounts of The Medway Mission to Seamen Trust for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

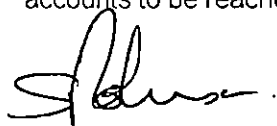
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



S Robinson BA FCA FCIE DChA

Kreston Reeves LLP

Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

17 November 2023

The Medway Mission to Mariners

Statement of financial activities For the year ended 5 April 2023

	Note	Endowment Funds £	Unrestricted Funds £	2023 Total £	2022 Total £
Income and endowments					
Investments	2	-	28,020	28,020	26,362
Expenditure					
Cost of grant making					
- Royal Naval Benevolent Trust for Pembroke House, Gillingham		-	(12,500)	(12,500)	(14,860)
- Hospital of Sir John Hawkins		-	(10,000)	(10,000)	(12,000)
- Mission to Seafarers		-	(2,500)	(2,500)	(5,000)
			(25,000)	(25,000)	(31,860)
Charitable activities					
- Trustees expenses		-	(643)	(643)	(500)
- Annual return fee		-	(13)	(13)	0
- Independent examiner's fee		-	(1,687)	(1,687)	(1,479)
Cost of raising funds					
- Investment management costs		(6,913)	-	(6,913)	(7,245)
Total expenditure		(6,913)	(27,343)	(34,256)	(41,084)
Net income/(expenditure) before gains and losses on investments		(6,913)	677	(6,236)	(14,722)
Net gains and losses on investments		(92,906)	-	(92,906)	47,437
Net movements in funds		(99,819)	677	(99,142)	32,715
Total funds brought forward		894,416	10,176	904,592	871,877
Total funds carried forward		794,597	10,853	805,450	904,592

The Medway Mission to Mariners


Balance sheet

For the year ended 5 April 2023

	Note	2023 Total £	2022 Total £
Fixed assets			
Investments	3	764,078	860,423
Current assets			
Cash at bank	4	44,717	47,519
Current liabilities			
Creditors	5	<u>(3,345)</u>	<u>(3,350)</u>
Net current assets		41,372	44,169
Total assets		<u>805,450</u>	<u>904,592</u>
Represented by			
Endowment funds			
Capital fund	7	794,597	894,416
Unrestricted funds			
Income and expenditure account	8	<u>10,853</u>	<u>10,176</u>
		<u>805,450</u>	<u>904,592</u>

Approved by the Board of Trustees on 16th November 2023 and signed on its behalf by


Trustee


Trustee

The Medway Mission to Mariners

Notes to the financial statements For the year ended 5 April 2023

1) Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The Medway Mission to Mariners constitutes a public benefit entity as defined by FRS 102.

Funds Structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

The Medway Mission to Mariners

Notes to the financial statements For the year ended 5 April 2023

1) Accounting policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount.. Prepayments are valued at the amount prepaid..

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

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

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2023

2) Investment Income

	2023	2022
	£	£
Dividends	27,857	26,362
Interest	<u>163</u>	<u>-</u>
	<u>28,020</u>	<u>26,362</u>

3) Investment Summary

	2023	2022
	£	£
Market value 6 April 2022	860,423	838,662
Acquisitions	43,373	82,603
Disposals at opening market value	(59,871)	(100,902)
Net (losses)gains on revaluation	<u>(79,847)</u>	<u>40,060</u>
Market value 5 April 2023	<u>764,078</u>	<u>860,423</u>
Historical cost 5 April 2023	<u>615,139</u>	<u>617,519</u>

4) Cash at Bank

	2023	2022
	£	£
Current account	11,019	9,819
Charles Stanley deposit	<u>33,698</u>	<u>37,700</u>
	<u>44,717</u>	<u>47,519</u>

5) Creditors

	2023	2022
	£	£
Accruals	<u>3,345</u>	<u>3,350</u>

6) Endowment Funds

	2023	2022
	£	£
Capital Fund		
Balance brought forward 6 April 2022	894,416	854,224
Gains on sales of investments	(13,059)	17,376
Revaluation of investments	(79,847)	140,060
Brokers fees	<u>(6,913)</u>	<u>(7,244)</u>
Balance carried forward 5 April 2023	<u>794,597</u>	<u>894,416</u>

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2023

7) Unrestricted Funds

	2022 £	2022 £
Income and expenditure account		
Balance brought forward 6 April 2022	10,176	17,653
Surplus/(Deficit) for the year	<u>677</u>	<u>(17,477)</u>
Balance carried forward 5 April 2023	<u>10,853</u>	<u>10,176</u>

9) Analysis of net assets between funds

	Endowment Funds £	Unrestricted Funds £	Total £
Fund Balances at 5 April 2023 are represented by			
Investments	764,078	-	764,078
Current assets	32,119	12,598	44,717
Current liabilities	<u>(1,600)</u>	<u>(1,745)</u>	<u>(3,345)</u>
Total net assets	<u>794,597</u>	<u>10,853</u>	<u>805,450</u>
Unrealised gains included above			
On investments	<u>148,939</u>	-	<u>148,939</u>
Total unrealised gains at 5 April 2023	<u>148,939</u>	-	<u>148,939</u>
Reconciliation of movements in unrealised gains on investments			
Unrealised gains at 6 April 2022	242,904	-	242,904
In respect of disposals	(14,118)	-	(14,118)
Losses on revaluations in the year	<u>(79,847)</u>	-	<u>(79,847)</u>
Unrealised gains at 5 April 2023	<u>148,939</u>	-	<u>148,939</u>

The Medway Mission to Mariners

Notes to the financial statements

For the year ended 5 April 2023

9) Trustees' remuneration and expenses

During the year, no Trustees received any remuneration (2022 £Nil).

During the year, no Trustees received any benefits in kind (2022 £Nil).

During the year, 2 Trustees received re-imbursment of expenses amounting to £643 (2022 £500).

10) Related party transactions

The Charity has not entered into any significant related party transactions during the year (2022 £Nil) and there are no balances outstanding with any related parties at the Balance sheet date (2022 £Nil).

MEDWAY MISSION TO MARINERS

England & Wales - Charity number 1184634

Accounts

Charity number: 1184634

The Medway Mission to Mariners

**Trustees' report and financial statements
For the year ended 5 April 2022**

The Medway Mission to Mariners

Contents

	Page
Report of the trustees	1 - 4
Independent examiners report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 – 15

The Medway Mission to Mariners

Trustees report

For the year ended 5 April 2022

The Trustees present their annual report together with the financial statements of The Medway Mission to Mariners (the "Charity") for the year ended 5 April 2022. The Charitable Incorporated Organisation was constituted on 29th July 2019 but did not commence to operate until 6th April 2020 when the assets and liabilities of the Medway Mission to Seafarers Trust were transferred to it.

Objectives and activities

a. Policies and objectives

The objects of the Charity are the relief of those men, women and their families in need who:

- Work or have worked on the sea; or
- Active or retired members of the armed forces

In the United Kingdom but with priority given to those in need in the unitary authority of Medway by the provision of grants to individuals and other charitable organisations to promote spiritual, moral and physical wellbeing.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

b. Grant making policies

The Charity issues grants in accordance with its objects. Grants this year have contributed towards the additional costs for personal protective equipment and other costs at Pembroke House, Gillingham, and at Sir John Hawkins Hospital, Chatham, and to The Mission to Seafarers to be spent in the local area.

Achievements and performance

a. Review of activities

The results for the year are set out on page 6 and show that the gross income for the year was £26,362, an increase of 20.2% on the previous year. Grants made in the year were £31,860, a reduction of 7.7%. After governance costs, the deficit on unrestricted funds amounted to £7,477, leaving a balance on unrestricted fund of £10,176.

b. Investment policy and performance

The constitution allows for the trustees to invest in any of the securities authorised by law for the investment of trust funds. All investments are to be registered in the name of the Nominee Trustee.

The stockbrokers appointed are Charles Stanley & Company Limited, 25 Luke Street, London EC2A 4AR.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2022

Achievements and performance (continued)

c. Bankers

The Charity's bankers are National Westminster Bank PLC, 148 High Street, Chatham, Kent ME4 4DU.

d. Independent examiner

The independent examiner is Susan Robinson of Kreston Reeves LLP, Chartered Accountants, Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU.

Financial review

a. Reserves policy

No specific reserves are kept by the Charity. At 5 April 2022 the endowment funds amounted to £894,416 (2021: £854,224) and the unrestricted funds totalled £10,176 (2021: £17,653).

Structure, governance and management

a. Constitution

The Charity was founded on 29th July 2019 as a Charitable Incorporated Organisation by way of a deed of constitution, and took over the activities of the Medway Mission to Seamen Trust with effect from 6th April 2020.

Charles Stanley and Company Limited of 25 Luke Street, London EC2A 4AR have been appointed as Nominee Trustee.

The Charity is registered with the Charity Commission, number 1184634, and the registered office of the Charity is Woodside, Hookwood Park, Limpsfield, Surrey, RH8 0DU.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2022

Structure, governance and management (continued)

b. Method of appointment or election of Trustees

The charity trustees of the Trust were:

D A Laphorn (Chairman)
S D Roper (Hon. Treasurer & Secretary)
Revd. J A Randall
Tarnia Harrison (resigned 18 November 2021)
John Baker
Lt Commander Stephen Small
Ian Spreadborough
Revd. P Alexander
Revd. Nigel Bourne
Carmen Cartmell (appointed 18 November 2021)

The trustee are appointed for a period of one to three years and retire by rotation and then appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the organisation.

c. Organisational structure

The Trustees meet twice a year and all decisions are made or ratified at these meetings.

d. Risk management

The Trustees have assessed the risks to which the Charity is exposed and systems have been put in place to mitigate these risks.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2022

Trustees' responsibilities

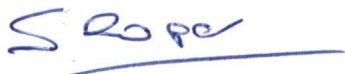
The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice applicable to smaller charities.

Law applicable to charities in England/Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and application of resources for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation..

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 24th November 2022 and signed on their behalf by:



Trustee



Trustee

The Medway Mission to Mariners

**Independent examiner's report
For the year ended 5 April 2022**

**Independent examiner's report to the Trustees of Medway Mission to Mariners Trust
(the 'Charity')**

I report to the Charity Trustees on my examination of the accounts of The Medway Mission to Seamen Trust for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the Charity 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 charity's accounts carried out under section 145 of the 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



S Robison BA FCA FCIE DChA MCMI

Kreston Reeves LLP

Chartered Accountants
Chatham Maritime

8 December 2022

The Medway Mission to Mariners

Statement of financial activities For the year ended 5 April 2022

	Note	Endowment Funds £	Unrestricted Funds £	2022 Total £	2021 Total £
Income and endowments					
Investments	2	-	26,362	26,362	21,930
Expenditure					
Cost of grant making					
- Royal Naval Benevolent Trust for Pembroke House, Gillingham		-	(14,860)	(14,860)	(21,000)
- Hospital of Sir John Hawkins		-	(12,000)	(12,000)	(8,500)
- Mission to Seafarers		-	(5,000)	(5,000)	(5,000)
			(31,860)	(31,860)	(34,500)
Charitable activities					
- Trustees expenses		-	(500)	(500)	(500)
- Bank charges		-	-	-	-
- Independent examiner's fee		-	(1,479)	(1,479)	(1,400)
Cost of raising funds					
- Investment management costs		(7,245)	-	(7,245)	(6,950)
Total expenditure		(7,245)	(33,839)	(41,084)	(43,350)
Net income/(expenditure) before gains and losses on investments		(7,245)	(7,477)	(14,722)	(21,420)
Net gains and losses on investments		47,437	-	47,437	165,475
Net movements in funds		40,192	(7,477)	32,715	144,055
Total funds brought forward		854,224	17,653	871,877	-
Total funds transferred from Medway Mission to Seamen Trust		-	-	-	727,822
Total funds carried forward		894,416	10,176	904,592	871,877

The Medway Mission to Mariners

Balance sheet For the year ended 5 April 2022

	Note	2022 Total £	2021 Total £
Fixed assets			
Investments	3	860,423	838,662
Current assets			
Cash at bank	4	47,519	36,448
Current liabilities			
Creditors	5	<u>(3,350)</u>	<u>(3,233)</u>
Net current assets		44,169	33,215
Total assets		<u>904,592</u>	<u>871,877</u>
Represented by			
Endowment funds			
Capital fund	7	894,416	854,224
Unrestricted funds			
Income and expenditure account	8	<u>10,176</u>	<u>17,653</u>
		<u>904,592</u>	<u>871,877</u>

Approved by the Board of Trustees on 24th November 2022 and signed on its behalf by



Trustee



Trustee

The Medway Mission to Mariners

Notes to the financial statements For the year ended 5 April 2022

1) General information

The Medway Mission to Mariners is a charitable incorporated organisation, incorporated in England and Wales with Charity number 1184634. The registered office is Woodside, Hookwood Park, Limpsfield, Surrey, RH8 0DU.

2) Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The Medway Mission to Mariners constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The Medway Mission to Mariners

Notes to the financial statements For the year ended 5 April 2022

2) Accounting policies (continued)

Funds Structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Capital funds comprise expendable endowments, whereby there is no requirement to spend the capital unless, or until, the charity trustees decide to do so. The funds are invested to produce unrestricted income which can be spent in accordance with the charitable objectives.

Investment income, gains and losses are allocated to the appropriate fund.

Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2022

2) Accounting policies (continued)

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

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

3) Investment Income

	2022	2021
	£	£
Dividends	<u>26,362</u>	<u>21,930</u>

4) Investment Summary

	2022	2021
	£	£
Market value 6 April 2021	838,662	660,885
Acquisitions	82,603	94,227
Disposals at opening market value	(100,902)	(67,748)
Net gains on revaluation	<u>40,060</u>	<u>151,298</u>
Market value 5 April 2022	<u>860,423</u>	<u>838,662</u>
Historical cost 5 April 2022	<u>617,519</u>	<u>630,025</u>

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2022

5) Cash at Bank

	2022	2021
	£	£
Current account	9,819	17,221
Charles Stanley deposit	<u>37,700</u>	<u>19,227</u>
	<u>47,519</u>	<u>36,448</u>

6) Creditors

	2022	2021
	£	£
Accruals	<u>3,350</u>	<u>3,233</u>

7) Endowment Funds

	2022	2021
	£	£
Capital Fund		
Balance brought forward 6 April 2021	854,224	-
Transfer from Medway Mission to Seamen Trust	-	695,699
Gains on sales of investments	7,376	14,177
Revaluation of investments	40,060	151,298
Brokers fees	(7,244)	(6,781)
Exchange loss on sale/acquisition of investments	<u>-</u>	<u>(169)</u>
Balance carried forward 5 April 2022	<u>894,416</u>	<u>854,224</u>

8) Unrestricted Funds

	2022	2021
	£	£
Income and expenditure account		
Balance brought forward 6 April 2021	17,653	-
Transfer from Medway Mission to Seamen Trust	-	32,123
Deficit for the year	<u>(7,477)</u>	<u>(14,470)</u>
Balance carried forward 5 April 2022	<u>10,176</u>	<u>17,653</u>

The Medway Mission to Mariners
Notes to the financial statements
For the year ended 5 April 2022

9) Analysis of net assets between funds

	Endowment Funds £	Unrestricted Funds £	Total £
Fund Balances at 5 April 2022 are represented by			
Investments	860,423	-	860,423
Current assets	35,743	11,776	47,519
Current liabilities	<u>(1,750)</u>	<u>(1,600)</u>	<u>(3,350)</u>
Total net assets	<u>894,416</u>	<u>10,176</u>	<u>904,592</u>
Unrealised gains included above			
On investments	<u>242,904</u>	<u>-</u>	<u>242,904</u>
Total unrealised gains at 5 April 2022	<u>242,904</u>	<u>-</u>	<u>242,904</u>
Reconciliation of movements in unrealised gains on investments			
Unrealised gains at 6 April 2021	208,637	-	208,637
In respect of disposals	(5,793)	-	(5,793)
Gains on revaluations in the year	<u>40,060</u>	<u>-</u>	<u>40,060</u>
Unrealised gains at 5 April 2022	<u>242,904</u>	<u>-</u>	<u>242,904</u>

10) Trustees' remuneration and expenses

During the year, no Trustees received any remuneration (2021 £Nil).
 During the year, no Trustees received any benefits in kind (2021 £Nil).
 During the year, 1 Trustee received re-imburement of expenses amounting to £500 (2021 £500).

11) Related party transactions

During the year Rev J Randall, a Trustee of the charity, was paid £60 (2021: £Nil) for services provided to The Royal Benevolent Trust.

The Charity has not entered into any other significant related party transactions during the year (2021 £Nil) and there are no balances outstanding with any related parties at the Balance sheet date (2021 £Nil).

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022
(continued)

2) INVESTMENT SUMMARY

	Market value 2021	Acquisitions	Disposals	Profit/(loss)	Change in Valuation	Market value 2022	Book value 2022	Income 2022	Book value 2021	Income 2021
	£	£	£	£	£	£	£	£	£	£
Accenture PLC										
115 US\$0.000025 A shares	23,273		11,238.55	3,143.54	4,422	19,600.07	7,618.26	209.46	11,681.33	219.45
American Tower Corp										
75 US\$0.01 Common stock	13,206				1,815	15,020.85	11,909.43	239.24	11,974.00	0.00
Baillie Gifford & Co										
330 Japanese Small Companies B Nav Units	20,057				(5,013)	15,044.70	21,170.63	0.00	21,154.88	0.00
Blackrock Fund Managers Ltd										
24,792.70 Continental Europe Income D Units	43,263				1,052	44,315.54	29,956.21	1,392.45	29,956.21	1,149.90
Compass Group										
885 Ords 0.1105	13,231		13,495.83	265.08	0	0.00	0.00	0.00	14,901.57	0.00
Diageo PLC										
880 Ordinary 28p 101/108 shares	26,462		11,463.85	2,593.20	5,689	23,280.08	2,772.67	638.44	4,170.86	614.95
First Trust Global Funds										
1,330 US Equity Income UCITS ETF A USD	28,139				3,540	31,679.46	24,718.32	862.04	24,718.32	555.28
FRP Advisory Group PLC										
13,285 Ordinary 1p shares		17,473.43			(1,199)	16,274.13	17,473.43	106.28	0.00	0.00
Genuit Group PLC										
2,330 Ordinary 0.1p shares	13,211				(1,829)	11,382.05	12,524.36	205.04	12,524.36	0.00
Glaxo Smithkline PLC										
1,410 Ordinary 25p shares	18,014				6,009	24,023.58	10,427.38	1,128.00	10,427.38	1,128.00
Home Reit PLC										
26,000 £0.01 Ords	29,640				2,964	32,604.00	26,230.00	637.52	26,230.00	215.80
Hill & Smith										
839 25p Ords	12,350				151	12,501.10	10,397.17	247.51	10,397.17	77.19
Intertek Group										
250 1p Ords	14,300				(1,085)	13,215.00	15,716.67	264.50	15,716.67	0.00
International Flavours & Fragrances										
110 Common Stock \$0.125	0					0.00	0.00	49.72	0.00	163.00
CC Japan Income & Growth Trust										
12,158 £0.01 Ords	0					0.00	0.00		0.00	170.21
Carried forward	255,146	17,473.43	36,198.23	6,001.82	16,517.12	258,940.56	190,914.53	5,980.20	193,852.75	4,293.78

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022
(continued)

2) INVESTMENT SUMMARY

	Market value 2021 £	Acquisitions £	Disposals £	Profit/(loss) £	Change in Valuation £	Market value 2022 £	Book value 2022 £	Income 2022 £	Book value 2021 £	Income 2021 £
Brought forward	255,146	17,473.43	36,198.23	6,001.82	16,517	258,940.56	190,914.53	5,980.20	193,852.75	4,293.78
Johnson & Johnson										
160 Common stock \$1	18,803				2,845	21,647.92	15,143.95	421.27	15,143.95	410.70
Kion Group AG										
294 Ords	21,304				(6,661)	14,643.67	16,592.90	75.72	16,592.90	6.97
Matthews International Funds										
2,689.88 Asia Dividend I GBP Dist units	54,793				(6,644)	48,148.85	34,999.99	1,252.03	34,999.99	792.18
JP Morgan Flobal Emerging Markets Income Trust										
15,550 £0.01 Ords		23,448.24			(2,456)	20,992.50	23,448.24	637.55	0.00	0.00
National Grid										
2,209 Ordinary 12.431289p shares	19,075				7,676	26,750.99	14,526.23	1,090.58	14,526.23	1,082.41
Nextera Energy Inc										
380 Common stock \$0.01	21,001				3,981	24,982.67	12,964.47	375.17	12,964.47	346.41
Phoenix Group Holdings PLC										
2,025 Otrdinary 10p shares		13,901.94			(1,270)	12,631.95	13,901.94	488.03	0.00	0.00
Reckitt Benckiser Group PLC										
220 Ords £0.10	14,293				(1,186)	13,107.60	13,377.14	384.12	13,377.14	384.12
Relx PLC										
615 £0.1444 Ords	11,285				3,752	15,036.75	5,536.98	293.36	5,536.98	425.51
Rio Tinto										
350 Ordinary 10p shares	19,180				2,240	21,420.00	11,583.18	2,424.56	11,583.18	1,040.24
Royal Dutch Shell										
1310 "B" shares 0.07 Euro	17,494				10,291	27,785.10	14,422.94	864.35	14,422.94	518.33
Schroeder Unit Trusts										
27,345.97 Asian Income Maximiser Z Dis	14,564				(366)	14,198.03	15,913.07	1,054.65	15,913.07	947.75
Schroeder Unit Trusts										
46,875 US Equity Income Maximiser Z Dis	28,458				3,572	32,029.69	25,203.25	1,528.83	25,203.25	1,377.43
Smiths (DS)										
4,020 10p Ords	16,627				(3,779)	12,847.92	15,724.71	486.42	15,724.71	0.00
T Bailey Fund Services										
10,250.534 TB Evenlode Income C Dis Units	23,290		24,484.64	1,194.40	0	0.00	0.00	315.17	24,852.09	655.94
Vodafone Group PLC										
10,334 Ordinary \$0.2095238 shares	13,812				(845)	12,967.10	10,005.61	784.62	10,005.61	832.99
	549,127	54,823.61	60,682.87	7,196.22	27,667.44	578,131.30	434,259.13	18,456.63	424,699.26	13,114.76

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022
(continued)

2) INVESTMENT SUMMARY

	Market value 2021 £	Acquisitions £	Disposals £	Profit/(loss) £	Change in Valuation £	Market value 2022 £	Book value 2022 £	Income 2022 £	Book value 2021 £	Income 2021 £
Global Investment Funds										
BNY Mellon Fund Managers Ltd										
24,143.55 Units Real Return Instl W GBP Dis	27,743				(99)	27,644.36	24,785.75	475.10	24,785.75	561.52
Charities Official Investment Fund										
2,230.43 Income shares	39,984				4,048	44,031.59	6,709.92	1,191.26	6,709.92	1,167.84
Foresight Group Global Real Infrastructure										
20,680 Units		27,779.33			416	28,195.11	27,779.33	0.00	0.00	0.00
Ninety One Fund Managers UK										
23,838.729 Units Diversified J2 Income	24,132				(1,159)	22,973.38	24,958.28	858.54	24,958.28	919.00
International Public Partnership										
16,295 1p Ord shares	27,408				521	27,929.63	21,506.13	1,215.61	21,506.13	1,184.65
Maitland Institutional Services Ltd										
49,109.4427 Units Charles Stanley Monhly High Income	47,417		47,596.05	179.51	0	0.00	0.00	1,325.97	49,845.08	1,931.99
Polar Capital Funds										
6321.5007 Units Global Insurance E	36,534				6,978	43,512.79	12,902.74	540.49	12,902.74	557.56
RIT Capital Partners										
1,265 Ordinary £1 shares	30,297				1,771	32,067.75	13,572.36	445.92	13,572.36	680.76
Schroeder Unit Trusts										
29,858.7315 Strategic Credit L Dis	28,784				(1,311)	27,473.03	29,727.12	1,270.28	29,727.12	1,241.35
	262,299	27,779.33	47,596.05	179.51	11,166.07	253,827.64	161,941.63	7,323.17	184,007.38	8,244.67
Fixed interest securities										
Treasury 2½% Index Linked Stock 2024										
£7,640 Stock	27,237				1,227	28,463.58	21,318.30	582.17	21,318.30	570.25
	27,237	0.00	0.00	0.00	1,226.98	28,463.58	21,318.30	582.17	21,318.30	570.25
SUMMARY										
Equities	549,127	54,823.61	60,682.87	7,196.22	27,667.44	578,131.30	434,259.13	18,456.63	424,699.26	13,114.76
Global Investment Funds	262,299	27,779.33	47,596.05	179.51	11,166.07	253,827.64	161,941.63	7,323.17	184,007.38	8,244.67
Fixed Interest Securities	27,237	0.00	0.00	0.00	1,226.98	28,463.58	21,318.30	582.17	21,318.30	570.25
	838,662	82,602.94	108,278.92	7,375.73	40,060.49	860,422.52	617,519.06	26,361.97	630,024.94	21,929.68

MEDWAY MISSION TO MARINERS

England & Wales - Charity number 1184634

Accounts

Charity number: 1184634

The Medway Mission to Mariners

**Trustees' report and financial statements
For the year ended 5 April 2021**

The Medway Mission to Mariners

Contents

	Page
Report of the trustees	1 - 4
Independent examiners report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8-15

The Medway Mission to Mariners

Trustees report

For the year ended 5 April 2021

The Trustees present their annual report together with the financial statements of The Medway Mission to Mariners (the "Charity") for the year ended 5 April 2021. The Charitable Incorporated Organisation was constituted on 29th July 2019 but did not commence to operate until 6th April 2020 when the assets and liabilities of the Medway Mission to Seamen Trust were transferred to it.

Objectives and activities

a. Policies and objectives

The objects of the Charity are the relief of those men, women and their families in need who:

- Work or have worked on the sea; or
- Active or retired members of the armed forces

In the United Kingdom but with priority given to those in need in the unitary authority of Medway by the provision of grants to individuals and other charitable organisations to promote spiritual, moral and physical wellbeing.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the period.

b. Grant making policies

The Charity issues grants in accordance with its objects. Grants this year have contributed towards the additional costs for personal protective equipment and other costs at Pembroke House, Gillingham, and at Sir John Hawkins Hospital, Chatham, and to The Mission to Seafarers to be spent in the local area.

Achievements and performance

a. Review of activities

The results for the year are set out on page 6 and show that the gross income for the year was £21,930 and grants made in the year were £34,500, after governance costs, the deficit on unrestricted funds amounted to £14,470, leaving a balance on unrestricted fund of £17,653.

b. Investment policy and performance

The constitution allows for the trustees to invest in any of the securities authorised by law for the investment of trust funds. All investments are to be registered in the name of the Nominee Trustee.

The stockbrokers appointed are Charles Stanley & Company Limited, 25 Luke Street, London EC2A 4AR.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2021

Achievements and performance (continued)

c. Bankers

The Charity's bankers are National Westminster Bank PLC, 148 High Street, Chatham, Kent ME4 4DU.

d. Independent examiner

The independent examiner is Susan Robinson on behalf of Kreston Reeves LLP, Chartered Accountants, Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU.

Financial review

a. Reserves policy

No specific reserves are kept by the Charity. At 5 April 2021, the endowment funds amounted to £854,224 and the unrestricted funds totalled £17,653.

Structure, governance and management

a. Constitution

The Charity was founded on 29th July 2019 as a Charitable Incorporated Organisation by way of a deed of constitution, and took over the activities of the Medway Mission to Seamen Trust with effect from 6th April 2020.

Charles Stanley and Company Limited of 25 Luke Street, London EC2A 4AR have been appointed as Nominee Trustee.

The Charity is registered with the Charity Commission, number 1184634, and the registered office of the Charity is Woodside, Hookwood Park, Limpsfield, Surrey, RH8 0DU.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2021

Structure, governance and management (continued)

b. Method of appointment or election of Trustees

The charity trustees of the Trust were:

D A Laphorn (Chairman) (Re-appointed 10/06/21)
S D Roper (Hon. Treasurer & Secretary) (Re-appointed 18/11/21)
Revd. J A Randall (Re-appointed 18/11/21)
T Harrison (Resigned 18/11/21)
J Baker
Lt Commander Stephen Small (Re-appointed 18/11/21)
I Spreadborough (Re-appointed 10/06/21)
Revd. P Alexander (Re-appointed 10/06/21)
Revd. N Bourne
C Cartmell (appointed 18/11/21)

The trustee are appointed for a period of one to three years and retire by rotation and then appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the organisation. All the current trustees were trustees of the Medway Mission to Seamen Trust.

c. Organisational structure

The Trustees meet twice a year and all decisions are made or ratified at these meetings.

d. Risk management

The Trustees have assessed the risks to which the Charity is exposed and systems have been put in place to mitigate these risks.

The Medway Mission to Mariners

Trustees report (continued)

For the year ended 5 April 2021

Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice applicable to smaller charities.

Law applicable to charities in England/Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and application of resources for that period. In preparing these financial statements the Trustees are required to:

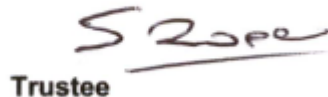
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation..

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 18th November 2021 and signed on their behalf by:



Trustee



Trustee

The Medway Mission to Mariners

Independent examiner's report For the year ended 5 April 2021

Independent examiner's report to the Trustees of Medway Mission to Mariners Trust (the 'Charity')

I report to the Charity Trustees on my examination of the accounts of The Medway Mission to Seamen Trust for the year ended 5 April 2021.

Responsibilities and basis of report

As the Trustees of the Charity 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 charity's accounts carried out under section 145 of the 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



S Robinson BA FCA FCIE DChA MCMI

Kreston Reeves LLP

Chartered Accountants
Chatham Maritime

15 December 2021

The Medway Mission to Mariners

Statement of financial activities For the year ended 5 April 2021

	Note	Endowment Funds £	Unrestricted Funds £	2021 Total £	2020 Total £
Income and endowments					
Investments	2	-	21,930	21,930	-
Expenditure					
Cost of grant making					
- Royal Naval Benevolent Trust for Pembroke House, Gillingham		-	(21,000)	(21,000)	-
- Hospital of Sir John Hawkins		-	(8,500)	(8,500)	-
- Mission to Seafarers		-	(5,000)	(5,000)	-
			(34,500)	(34,500)	-
Charitable activities					
- Trustees expenses		-	(500)	(500)	-
- Bank charges		-	-	-	-
- Independent examiner's fee		-	(1,400)	(1,400)	-
Cost of raising funds					
- Investment management costs		(6,950)	-	(6,950)	-
Total expenditure		(6,950)	(36,400)	(43,350)	-
Net income/(expenditure) before gains and losses on investments		(6,950)	(14,470)	(21,420)	-
Net gains and losses on investments		165,475	-	165,475	-
Net movements in funds		158,525	(14,470)	144,055	-
Total funds transferred from Medway Mission to Seamen Trust		695,699	32,123	727,822	-
Total funds carried forward		854,224	17,653	871,877	-

The Medway Mission to Mariners

Balance sheet

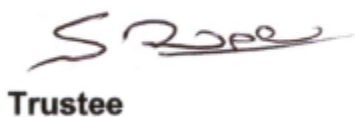
For the year ended 5 April 2021

	Note	2021 Total £	2020 Total £
Fixed assets			
Investments	3	838,662	-
Current assets			
Cash at bank	4	36,448	-
Current liabilities			
Creditors	5	<u>(3,233)</u>	<u>-</u>
Net current assets		33,215	-
Total assets		<u>871,877</u>	<u>-</u>
Represented by			
Endowment funds			
Capital fund	7	854,224	-
Unrestricted funds			
Income and expenditure account	8	<u>17,653</u>	<u>-</u>
		<u>871,877</u>	<u>-</u>

Approved by the Board of Trustees on 18th November 2021 and signed on its behalf by



Trustee



Trustee

Notes to the financial statements

For the year ended 5 April 2021

1) Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The Medway Mission to Mariners constitutes a public benefit entity as defined by FRS 102.

Funds Structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

The Medway Mission to Mariners

Notes to the financial statements

For the year ended 5 April 2021

1) Accounting policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

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

The Medway Mission to Mariners

Notes to the financial statements For the year ended 5 April 2021

2) Investment Income

	2021	2020
	£	£
Dividends	<u>21,930</u>	<u>-</u>

3) Investment Summary

	2021	2020
	£	£
Market value 6 April 2020	660,885	-
Acquisitions	94,227	-
Disposals at opening market value	(67,748)	-
Net gains on revaluation	<u>151,298</u>	<u>-</u>
Market value 5 April 2021	<u>838,662</u>	<u>-</u>
Historical cost 5 April 2021	<u>630,025</u>	<u>-</u>

4) Cash at Bank

	2021	2020
	£	£
Current account	17,221	-
Charles Stanley deposit	<u>19,227</u>	<u>-</u>
	<u>36,448</u>	<u>-</u>

5) Creditors

	2021	2020
	£	£
Accruals	<u>3,233</u>	<u>-</u>

6) Endowment Funds

	2021	2020
	£	£
Capital Fund		
Transfer from Medway Mission to Seamen Trust	695,699	-
Gains on sales of investments	14,177	-
Revaluation of investments	151,298	-
Brokers fees	(6,781)	-
Exchange loss on sale/acquisition of investments	<u>(169)</u>	<u>-</u>
Balance carried forward 5 April 2021	<u>854,224</u>	<u>-</u>

The Medway Mission to Mariners

**Notes to the financial statements
For the year ended 5 April 2021**

7) Unrestricted Funds

	2021	2020
	£	£
Income and expenditure account		
Transfer from Medway Mission to Seamen Trust	32,123	-
Deficit for the year	<u>(14,470)</u>	<u>-</u>
Balance carried forward 5 April 2021	<u>17,653</u>	<u>-</u>

8) Analysis of net assets between funds

	Endowment Funds	Unrestricted Funds	Total
	£	£	£
Fund Balances at 5 April 2021 are represented by			
Investments	838,662	-	838,662
Current assets	17,270	19,178	36,448
Current liabilities	<u>(1,708)</u>	<u>(1,525)</u>	<u>(3,233)</u>
Total net assets	<u>854,224</u>	<u>17,653</u>	<u>871,877</u>
Unrealised gains included above			
On investments	<u>208,637</u>	<u>-</u>	<u>208,637</u>
Total unrealised gains at 5 April 2021	<u>208,637</u>	<u>-</u>	<u>208,637</u>
Reconciliation of movements in unrealised gains on investments			
Unrealised gains at 6 April 2020	56,530	-	56,530
In respect of disposals	809	-	809
Gains on revaluations in the year	<u>151,298</u>	<u>-</u>	<u>151,298</u>
Unrealised gains at 5 April 2021	<u>208,637</u>	<u>-</u>	<u>208,637</u>

The Medway Mission to Mariners

**Notes to the financial statements
For the year ended 5 April 2021**

9) Trustees' remuneration and expenses

During the year, no Trustees received any remuneration (2020 £Nil).

During the year, no Trustees received any benefits in kind (2020 £Nil).

During the year, 1 Trustee received re-imbursement of expenses amounting to £500 (2020 £Nil).

10) Related party transactions

The Charity has not entered into any significant related party transactions during the year (2020 £Nil) and there are no balances outstanding with any related parties at the Balance sheet date (2020 £Nil).

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021

(continued)

11) INVESTMENT SUMMARY

	Market value 2020	Acquisitions	Disposals	Profit/(loss)	Change in Valuation	Market value 2021	Book value 2021	Income 2021	Book value 2020	Income 2020
	£	£	£	£	£	£	£	£	£	£
Accenture PLC										
115 US\$0.000025 A shares	14,269				9,004	23,273.15	11,681.33	219.45	11,681.33	212.47
American Tower Corpn										
75 US\$0.01 Common stock		11,974.00			1,232	13,205.64	11,974.00	0.00	0.00	0.00
Baillie Gifford & Co										
330 Japanese Small Companies B Nav Units		21,154.88			(1,097)	20,057.40	21,154.88	0.00	0.00	0.00
Blackrock Fund Managers Ltd										
24,792.70 Continental Europe Income D Units	32,726				10,537	43,263.26	29,956.21	1,149.90	29,956.21	1,541.08
British Land Co										
2,390 Ordinary 25p shares	0					0.00	0.00	0.00	0.00	752.01
Compass Group										
885 Ords 0.1105	9,735				3,496	13,230.75	14,901.57	0.00	14,901.57	354.01
Cullen Funds										
2,920.62 North America High Dividend Value Equity	0					0.00	0.00	0.00	0.00	254.43
Diageo PLC										
880 Ordinary 28p 101/108 shares	21,630				4,831	26,461.60	4,170.86	614.95	4,170.86	603.42
First Trust Global Funds										
1,330 US Equity Income UCITS ETF A USD	15,884				12,256	28,139.28	24,718.32	555.28	24,718.32	874.37
Genuit Group PLC										
2,330 Ordinary 0.1p shares		12,524.36			687	13,211.10	12,524.36	0.00	0.00	0.00
Glaxo Smithkline PLC										
1,410 Ordinary 25p shares	21,001				(2,986)	18,014.16	10,427.38	1,128.00	10,427.38	1,128.00
Home Reit PLC										
26,000 £0.01 Ords		26,230.00			3,410	29,640.00	26,230.00	215.80	0.00	0.00
Hill & Smith										
839 25p Ords	7,559				4,791	12,350.08	10,397.17	77.19	10,397.17	271.83
Intertek Group										
250 1p Ords		15,716.67			(1,417)	14,300.00	15,716.67	0.00	0.00	0.00
International Flavours & Fragrances										
110 Common Stock \$0.125	8,881		10,471.42	1,590.39		0.00	0.00	163.00	12,000.04	163.33
CC Japan Income & Growth Trust										
12,158 £0.01 Ords	12,705		16,820.09	4,114.98		0.00	0.00	170.21	20,199.91	547.11
Carried forward	144,391	87,599.91	27,291.51	5,705.37	44,742.06	255,146.42	193,852.75	4,293.78	138,452.79	6,702.06

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021

(continued)

11) INVESTMENT SUMMARY

	Market value 2020	Acquisitions	Disposals	Profit/(loss)	Change in Valuation	Market value 2021	Book value 2021	Income 2021	Book value 2020	Income 2020
	£	£	£	£	£	£	£	£	£	£
Brought forward	144,391	87,599.91	27,291.51	5,705.37	44,742	255,146.42	193,852.75	4,293.78	138,452.79	6,702.06
Johnson & Johnson 160 Common stock \$1	17,501				1,302	18,803.04	15,143.95	410.70	15,143.95	404.65
Kion Group AG 294 Ords	8,887	1,640.14			10,778	21,304.42	16,592.90	6.97	14,952.76	201.27
Matthews International Funds 2,689.88 Asia Dividend I GBP Dist units	38,573				16,220	54,792.86	34,999.99	792.18	34,999.99	1,381.38
National Grid 2,209 Ordinary 12.431289p shares	18,595				479	19,074.72	14,526.23	1,082.41	14,526.23	1,056.56
Nextera Energy Inc 380 Common stock \$0.01	17,182				3,820	21,001.40	12,964.47	346.41	12,964.47	330.41
Reckitt Benckiser Group PLC 220 Ords £0.10	13,754				539	14,293.40	13,377.14	384.12	13,377.14	381.04
Relx PLC 615 £0.1444 Ords	17,961		7,993.79	404.54	913	11,285.25	5,536.98	425.51	9,588.43	718.78
Rio Tinto 350 Ordinary 10p shares	13,164				6,017	19,180.00	11,583.18	1,040.24	11,583.18	1,724.28
Royal Dutch Shell 1310 "B" shares 0.07 Euro	11,347	4,987.27			1,159	17,493.74	14,422.94	518.33	9,435.67	1,176.88
Schroeder Unit Trusts 27,345.97 Asian Income Maximiser Z Dis Smiths (DS)	11,696				2,869	14,564.46	15,913.07	947.75	15,913.07	1,092.38
4,020 10p Ords	10,239				6,388	16,626.72	15,724.71	0.00	15,724.71	651.24
T Bailey Fund Services 10,250.534 TB Evenlode Income C Dis Units	19,621				3,670	23,290.24	24,852.09	655.94	24,852.09	197.94
Vodafone Group PLC 10,334 Ordinary \$0.2095238 shares	11,473				2,340	13,812.42	10,005.61	832.99	10,005.61	777.41
	354,383	94,227.32	35,285.30	6,109.91	101,234.66	520,669.09	399,496.01	11,737.33	341,520.09	16,796.28

THE MEDWAY MISSION TO SEAMEN TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021
(continued)

11) INVESTMENT SUMMARY

	Market value 2020 £	Acquisitions £	Disposals £	Profit/(loss) £	Change in Valuation £	Market value 2021 £	Book value 2021 £	Income 2021 £	Book value 2020 £	Income 2020 £
Global Investment Funds										
BNY Mellon Fund Managers Ltd										
24,143.55 Units Real Return Instl W GBP Dis	23,588				4,155	27,743.35	24,785.75	561.52	24,785.75	588.24
Charities Official Investment Fund										
2,230.43 Income shares	32,051				7,933	39,983.69	6,709.92	1,167.84	6,709.92	1,144.87
Ninety One Fund Managers UK										
23,838.729 Units Diversified J2 Income	21,786				2,346	24,131.95	24,958.28	919.00	24,958.28	1,010.30
International Public Partnership										
16,295 1p Ord shares	23,465				3,943	27,408.19	21,506.13	1,184.65	21,506.13	1,155.32
Maitland Institutional Services Ltd										
49,109.4427 Units Charles Stanley Monhly High Income	43,347				4,070	47,416.54	49,845.08	1,931.99	49,845.08	2,107.15
Polar Capital Funds										
6321.5007 Units Global Insurance E	29,253				7,281	36,534.48	12,902.74	557.56	12,902.74	573.37
RIT Capital Partners										
1,265 Ordinary £1 shares	30,614		14,559.45	3,856.25	10,386	30,296.75	13,572.36	680.76	20,868.18	661.30
Schroeder Unit Trusts										
29,858.7315 Strategic Credit L Dis	25,213				3,571	28,783.83	29,727.12	1,241.35	29,727.12	1,230.36
Schroeder Unit Trusts										
46,875 US Equity Income Maximiser Z Dis	21,773				6,684	28,457.81	25,203.25	1,377.43	25,203.25	798.98
Veritas Funds PLC										
164.9652 Units Global Equity Income	27,870		32,080.65	4,210.62	0	0.00	0.00	0.00	25,010.00	1,221.67
	278,961	0.00	46,640.10	8,066.87	50,368.97	290,756.59	209,210.63	9,622.10	241,516.45	10,491.56
Fixed interest securities										
Treasury 2½% Index Linked Stock 2024										
£7,640 Stock	27,542				(306)	27,236.60	21,318.30	570.25	21,318.30	561.06
	27,542	0.00	0.00	0.00	(305.60)	27,236.60	21,318.30	570.25	21,318.30	561.06
SUMMARY										
Equities	354,383	94,227.32	35,285.30	6,109.91	101,234.66	520,669.09	399,496.01	11,737.33	341,520.09	16,796.28
Global Investment Funds	278,961	0.00	46,640.10	8,066.87	50,368.97	290,756.59	209,210.63	9,622.10	241,516.45	10,491.56
Fixed Interest Securities	27,542	0.00	0.00	0.00	(305.60)	27,236.60	21,318.30	570.25	21,318.30	561.06
	660,886	94,227.32	81,925.40	14,176.78	151,298.03	838,662.28	630,024.94	21,929.68	604,354.84	27,848.90