

SOCIETY OF CONSULTING MARINE ENGINEERS AND SHIPS SURVEYORS - BENEVOLENT FUND

England & Wales - Charity number 1190632

Details

Other names SCMS - BENEVOLENT FUND

Status Registered

Legal form CIO

Registered 2020-07-29

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

Contact

Address 1st Floor
Unit 11
Mill Court
Durley
Southampton
Hants
SO32 2EJ

Phone 02380016494

Email sec@scmshq.org

Website <https://www.scms-charity.org>

Activities

Objects: THE OBJECTS OF THE CIO ARE TO PROMOTE FOR THE BENEFIT OF THE PUBLIC:1 THE RELIEF OF POVERTY AMONGST MEMBERS OF THE SOCIETY AND THEIR PARTNERS, SURVIVING PARTNERS, IMMEDIATE FAMILIES AND DEPENDANTS, INCLUDING THOSE WHO MAY BE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL OR OTHER DISADVANTAGE;2 THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN THE MARITIME INDUSTRY, INCLUDING BUT NOT EXCLUSIVELY, THROUGH THE PROVISION OF GRANTS, WHICH MAY INCLUDE GRANTS, SCHOLARSHIPS, AND BURSARIES FOR THE DEVELOPMENT OR STUDY OF MARITIME-RELATED EDUCATIONAL COURSES; AND3 SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY DETERMINE AT THEIR DISCRETION FROM TIME TO TIME, WHICH MAY INCLUDE IN PARTICULAR THOSE WHICH GO TO PROMOTE THE MARITIME INDUSTRY.

Activities: The charity makes grants:1. The relief of poverty amongst members of the SCMS and their partners;2. Assists in the advancement of the education of the public in the maritime industry, including but not exclusively, through the provision of grants, scholarships and bursaries for marine related courses;3. Other charitable purposes as the Trustees may determine, related to the marine industry.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Disability, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£260	£18,197	-	-
2023-12-31	£160	£28,720	-	-
2022-12-31	£90	£17,614	-	-
2021-12-31	£513	£6,375	-	-

Trustees

Name	Role	Appointed
Nicholas Peter Gladwell	Chair	2020-07-29
Patrick Stephen Dolby		2021-03-12
Peter Douglas Grindey		2020-07-29
Roger Baillie Janson		2021-08-25

Accounts

Registered Charity No. 1190632

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

BENEVOLENT FUND

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**CONTENTS OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2024**

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**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

INFORMATION ABOUT THE CHARITY AS AT 31 DECEMBER 2024

Address

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

Bankers: NatWest Bank
Southampton High Street Branch
68 Above Bar St
Southampton SO14 7DS

Legal Structure

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

Organisation

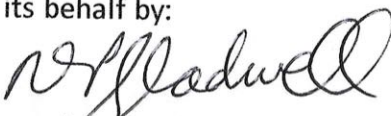
The governing body of The Society of Consulting Marine Engineers and Ship Surveyors - Benevolent fund (CIO) are The Trustees. The Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. It is the duty of each Trustee:


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

Charity's Trustees who served during the year.

Nicholas Gladwell	Peter Grindey	
Patrick Dolby	Roger Janson	

Approved by order of the Council of the Benevolent Fund on 12th September 2025 and signed on its behalf by:

Trustee 
N. GLADWELL

Trustee 
PATRICK DOLBY

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

Significant Activities

The Charity has continued during the year to give assistance to anyone who has been a member of the Society or their dependants in the event that they were experiencing serious financial hardship. There has been a support to other charities in the marine field and the payment has been made to CatZero charity. Educational grants, scholarships, and bursaries for the development or study of maritime-related educational courses have been made to Marchwood Yacht Club, IBTC Donation, Cirdan Sail Trust. Financial support was given to employees in the marine industry due to cost of living crisis.

FINANCIAL REVIEW

Investment policy and objectives

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



Section A Independent Examiner's Report

**Report to the trustees/
members of**

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

**On accounts for the year
ended**

31 December 2024

**Charity no
(if any)**

1190632

Set out on pages

10

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

**Responsibilities and
basis of report**

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

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

**Independent
examiner's statement**

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

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

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

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

Signed:

Date:

11 / 09 / 2025

Name:

Kremera Maneva

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

FMAAT

Address:

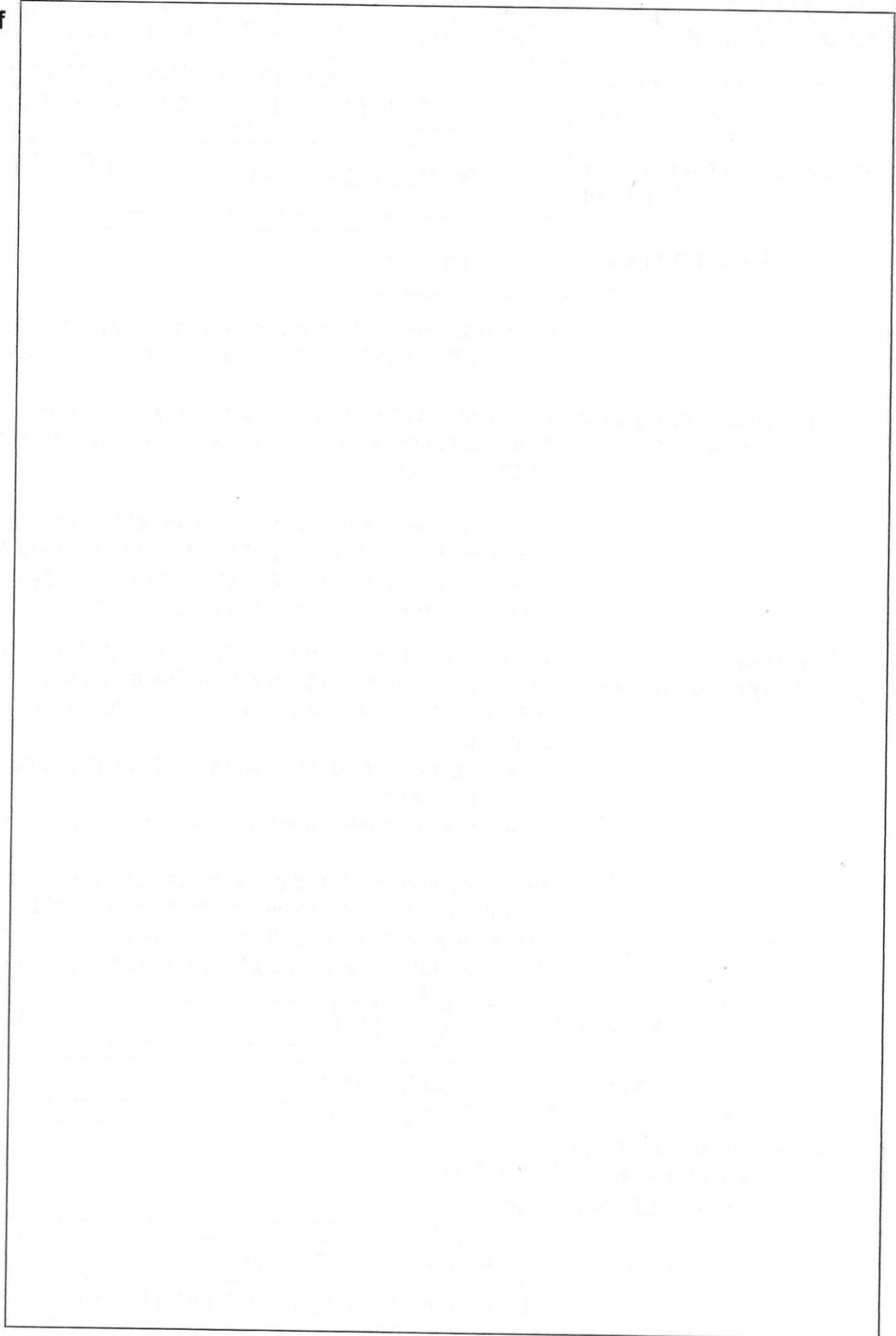
Be 4 One Accounting Limited

Langstone Gate, Solent Road, Havant

PO9 1TR

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

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



**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND**
Statement of Financial Activities for the Year Ended 31
December 2024

	Notes	Unrestricted fund	31/12/2024 Total funds £	31/12/2023 Total funds
Income and Endowments from				
Donation			260	160
Bank Compensation			0	0
Investment Income	2		0	0
Total			260	160
 EXPENDITURE ON				
Governance costs				
Accountancy fees	3		100	385
Advertising fees			401	401
Insurance costs			96	96
Consultancy Fees			0	1069
IT & Consumables			0	0
 Charitable Activities				
Financial Assistance			17600	8200
Total			18197	10151
Net gains/(losses) on investments	4		17068	38711
NET INCOME/(EXPENDITURE)			-868	28720
 RECONCILIATION OF FUNDS				
Total funds brought forward			351768	323048
TOTAL FUNDS CARRIED FORWARD			350900	351768

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

**Balance Sheet
At 31 December 2024**

		2024	2023
		£	£
Fixed Asset			
Investments	4	349597	342528
Current Assets			
Cash at Bank		1253	9170
Debtors		<u>50</u>	<u>70</u>
Current Liabilities			
Creditors		0	0
Net Current Assets		<u>1303</u>	<u>9240</u>
Total Assets less Current Liabilities		<u>350900</u>	<u>351768</u>
NET ASSETS		<u><u>350900</u></u>	<u><u>351768</u></u>
FUNDS			
Unrestricted funds		<u>350900</u>	<u>351768</u>
TOTAL FUNDS		<u><u>350900</u></u>	<u><u>351768</u></u>

The financial statements were approved by the Council of the Benevolent fund on 12th September 2025 and were signed on its behalf by P. Dolby & N. Gladwell

Trustee



Trustee



**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND**
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	0	0
	0	0
	0	0

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

3. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	260
Investment Income	0
Bank Compensation	0
Total	260
 EXPENDITURE ON	
Governance costs	
Accountancy fees	100
Advertising fees	401
Insurance costs	96
Consultancy Fees	0
IT & Consumables	0
 Charitable activities	
Financial assistance	17600
Total	18197
 Net gains/(losses) on investments	 17,068
 NET INCOME	 -868
 RECONCILIATION OF FUNDS	
Total funds brought forward	351768
 TOTAL FUNDS CARRIED FORWARD	350900

4. **THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND**
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	342,528
Additions	0
Disposals	10,000
Revaluations	17,068
At 31 December 2024	349,597
NET BOOK VALUE	
At 31 December 2024	<u>349,597</u>
At 31 December 2023	<u>342,582</u>

Historical cost at 31 December 2024 - £52,297(2023 - £53,846)

	2024 £	2023 £
Investment assets in the UK	349,597	342,528
Investment assets outside the UK	0	0
	<u>349,597</u>	<u>342,528</u>

Investment exceeding 5% by value of the portfolio:	2024 £	2023 £
COIF Charities Investment Fund - Accumulation Units	<u>349,597</u>	<u>342,528</u>

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

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

Comparatives for movement in funds

	Net movements		
	At 1.1.23 £	in funds £	At 31.12.23 £
Unrestricted Funds			
General fund	323048	28720	351768
TOTAL FUNDS	<u>323048</u>	<u>28720</u>	<u>351768</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	160	10151	38711	28720
TOTAL FUNDS	<u>160</u>	<u>10151</u>	<u>38711</u>	<u>28720</u>

7.

RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024

Accounts

Registered Charity No. 1190632

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

BENEVOLENT FUND

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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

**CONTENTS OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2023**

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**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

INFORMATION ABOUT THE CHARITY AS AT 31 DECEMBER 2023

Address

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

Bankers: NatWest Bank
Southampton High Street Branch
68 Above Bar St
Southampton SO14 7DS

Legal Structure

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

Organisation

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

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

Charity's Trustees who served during the year.

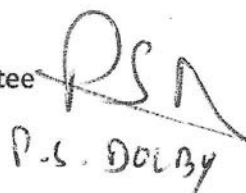
Nicholas Gladwell	Peter Grindey	
Patrick Dolby	Roger Janson	

Approved by order of the Council of the Benevolent Fund on 12th September 2024 and signed on its behalf by:

Trustee



Trustee



**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

Significant Activities

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

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

FINANCIAL REVIEW

Investment policy and objectives

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



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

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

**On accounts for the year
ended**

31 December 2023

**Charity no
(if any)**

1190632

Set out on pages

10

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

**Responsibilities and
basis of report**

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

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

**Independent
examiner's statement**

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

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

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

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

Signed:

Date:

10 / 09 / 2024

Name:

Kremera Maneva

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

FMAAT

Address:

Be 4 One Accounting Limited

Langstone Gate, Solent Road, Havant

PO9 1TR

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

Statement of Financial Activities for the Year Ended 31

December 2023

	Notes	Unrestricted fund	31/12/2023 Total funds	31/12/2022 Total funds
Income and Endowments from			£	
Donation			160	90
Bank Compensation			0	0
Investment Income	2		0	0
Total			160	90
 EXPENDITURE ON				
Governance costs	3			
Accountancy fees			385	220
Advertising fees			401	3810
Insurance costs			96	96
Consultancy Fees			1069	0
IT & Consumables			0	372
 Charitable Activities				
Financial Assistance			8200	13117
 Total			10151	17615
 Net gains/(losses) on investments	4		38711	-31959
 NET INCOME/(EXPENDITURE)			28720	-49484
 RECONCILIATION OF FUNDS				
Total funds brought forward			323048	372532
 TOTAL FUNDS CARRIED FORWARD			351768	323048

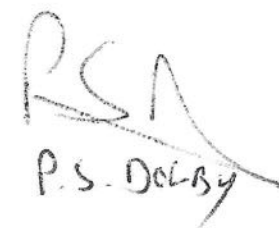
**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND**

Balance Sheet
At 31 December 2023

		2023	2022
		£	£
Fixed Asset			
Investments	Notes 4	342528	313817
Current Assets			
Cash at Bank		9170	9231
Debtors		<u>70</u>	<u>0</u>
Current Liabilities			
Creditors		0	0
Net Current Assets		<u>9240</u>	<u>9231</u>
Total Assets less Current Liabilities		<u>351768</u>	<u>323048</u>
NET ASSETS		<u><u>351768</u></u>	<u><u>323048</u></u>
FUNDS			
Unrestricted funds		<u>351768</u>	<u>323048</u>
TOTAL FUNDS		<u><u>351768</u></u>	<u><u>323048</u></u>

The financial statements were approved by the Council of the Benevolent fund on 12th September 2024 and were signed on its behalf by


Trustee


Trustee

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	0	0
	0	0
	0	0

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND**
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

3. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	160
Investment Income	0
Bank Compensation	0
Total	160
 EXPENDITURE ON	
Governance costs	
Accountancy fees	385
Advertising fees	401
Insurance costs	96
Consultancy Fees	1069
IT & Consumables	0
 Charitable activities	
Financial assistance	8200
Total	10151
 Net gains/(losses) on investments	 38,711
 NET INCOME	 28720
 RECONCILIATION OF FUNDS	
Total funds brought forward	323048
 TOTAL FUNDS CARRIED FORWARD	 351768

4. **THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND**
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	313,817
Additions	0
Disposals	10,000
Revaluations	38,711
At 31 December 2023	342,528
NET BOOK VALUE	
At 31 December 2023	<u>342,528</u>
At 31 December 2022	<u>313,817</u>

Historical cost at 31 December 2023 - £53,846 (2022 - £57,194)

	2023 £	2022 £
Investment assets in the UK	342,528	313,817
Investment assets outside the UK	0	0
	<u>342,528</u>	<u>313,817</u>

Investment exceeding 5% by value of the portfolio:	2023 £	2022 £
COIF Charities Investment Fund - Accumulation Units	<u>342,528</u>	<u>313,817</u>

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

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

5. REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2023	2022
	£	£	£
Accrued expenses paid by the Society		0	0

6.

MOVEMENT IN FUNDS

		Net movement	
	At 1.1.23	in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	323048	28720	351768
TOTAL FUNDS	<u>323048</u>	<u>28720</u>	<u>351768</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	160	10151	38711	28720
TOTAL FUNDS	<u>160</u>	<u>10151</u>	<u>38711</u>	<u>28720</u>

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND**
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Comparatives for movement in funds

	Net movements		
	At 1.1.22 £	in funds £	At 31.12.22 £
Unrestricted Funds			
General fund	324050	48482	372532
TOTAL FUNDS	<u>324050</u>	<u>48482</u>	<u>372532</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	90	17615	-31959	-49484
TOTAL FUNDS	<u>90</u>	<u>17615</u>	<u>-31959</u>	<u>-49484</u>

7.

RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023

Accounts

Registered Charity No. 1190632

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

BENEVOLENT FUND

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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

**CONTENTS OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2022**

Report of the Trustees	Page 1 to 2
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**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

INFORMATION ABOUT THE CHARITY AS AT 31 DECEMBER 2022

Address

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

Bankers: NatWest Bank
Southampton High Street Branch
68 Above Bar St
Southampton SO14 7DS

Legal Structure

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

Organisation

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

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

Charity's Trustees who served during the year.


Nicholas Gladwell	Peter Grindey	
Patrick Dolby	Roger Janson	

Approved by order of the Council of the Benevolent Fund on 04 October 2023 and signed on its behalf by:

Trustee


N. GLADWELL

Trustee


P. S. DOLBY

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

Significant Activities

The Charity has continued during the year to give assistance to anyone who has been a member of the Society or their dependants in the event that they were experiencing serious financial hardship. There also been a support to other charities in the marine field and a payment has been made to the CatZero charity

FINANCIAL REVIEW

Investment policy and objectives

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



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

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

**On accounts for the year
ended**

31 December 2022

**Charity no
(if any)**

1190632

Set out on pages

10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

**Responsibilities and
basis of report**

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

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

**Independent
examiner's statement**

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

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

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

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

Signed:

Date:

25 / 09 / 2023

Name:

Krenena Maneva

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

MAAT

Address:

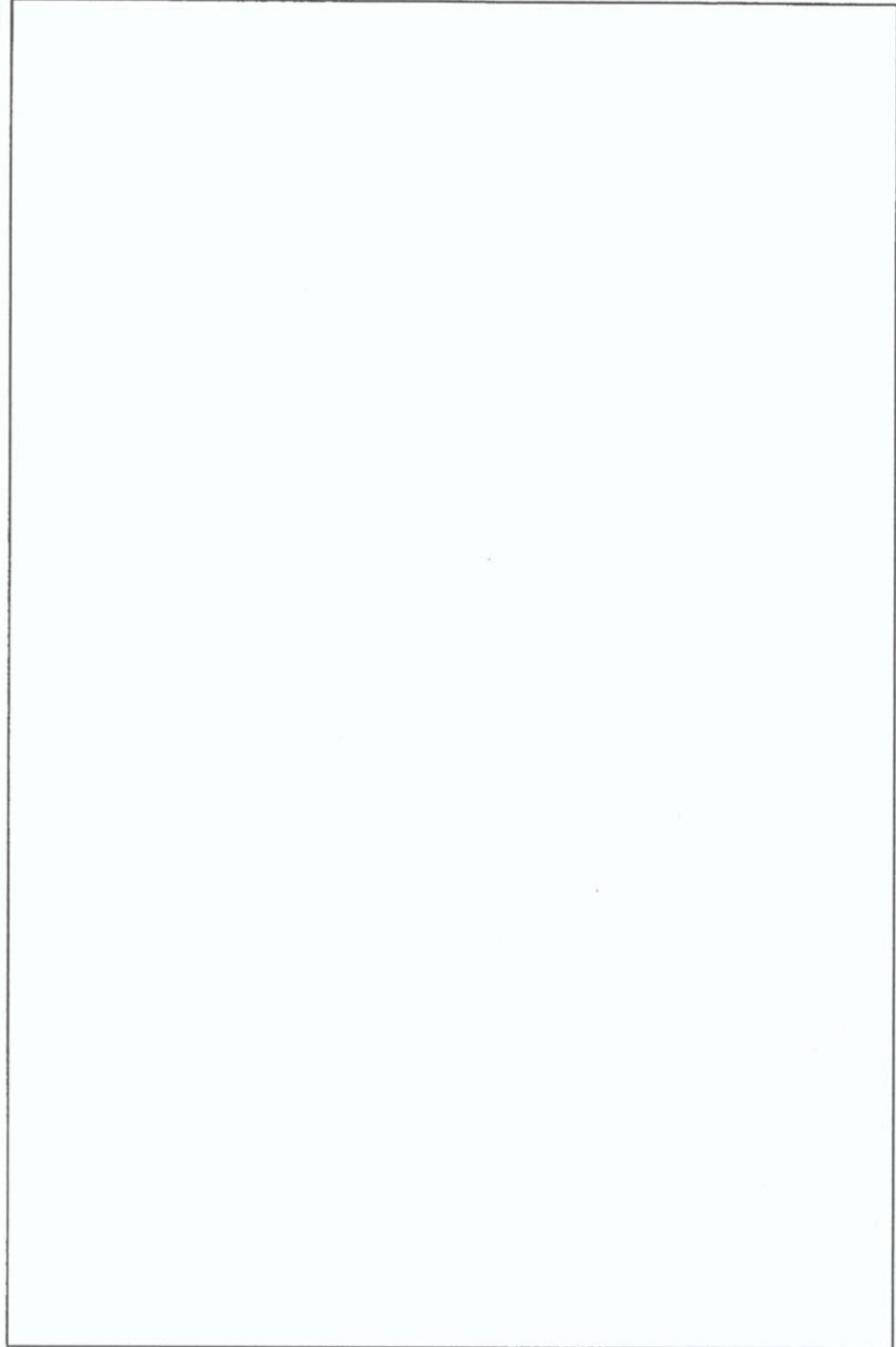
5 Merlin Close

Waterlooville

PO8 9AZ

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

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



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

Statement of Financial Activities for the Year Ended 31

December 2022

	Notes	Unrestricted fund	31/12/2022 Total funds £	31/12/2021 Total funds
Income and Endowments from				
Donation			90	210
Bank Compensation			0	302
Investment Income	2		0	1
Total			90	513
 EXPENDITURE ON	 3			
Governance costs				
Accountancy fees			220	100
Advertising fees			3810	0
Legal fees			0	0
Insurance costs			96	97
Recruitment costs			0	46
Consultancy Fees			0	132
IT & Consumables			372	0
 Charitable Activities				
Financial Assistance			13116	6000
 Total			17614	6375
 Net gains/(losses) on investments	 4		-31959	54343
 NET INCOME/(EXPENDITURE)			-49484	48482
 RECONCILIATION OF FUNDS				
 Total funds brought forward			372532	324050
 TOTAL FUNDS CARRIED FORWARD			323048	372532

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

Balance Sheet
At 31 December 2022

	Notes	2022 £	2021 £
Fixed Asset			
Investments	4	313817	365776
Current Assets			
Cash at Bank		9231	6756
Debtors		<u>0</u>	<u>0</u>
Current Liabilities			
Creditors		0	0
Net Current Assets		<u>9231</u>	<u>6756</u>
Total Assets less Current Liabilities		<u>323048</u>	<u>372532</u>
NET ASSETS		<u><u>323048</u></u>	<u><u>372532</u></u>
FUNDS			
Unrestricted funds		<u>323048</u>	<u>372532</u>
TOTAL FUNDS		<u><u>323048</u></u>	<u><u>372532</u></u>

The financial statements were approved by the Council of the Benevolent fund on 04 October 2023 and were signed on its behalf by

Trustee

N P Gladwell
N P GLADWELL

Trustee

P.S. Dolby
P.S. DOLBY

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	0	1
	0	1
	0	1

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

3. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	90
Investment Income	1
Bank Compensation	0
Total	91
EXPENDITURE ON	
Governance costs	
Accountancy fees	220
Advertising fees	3810
Legal fees	0
Insurance costs	96
Recruitment costs	0
Consultancy Fees	0
Charitable activities	
Financial assistance	13116
Total	17242
Net gains/(losses) on investments	-31,959
NET INCOME	-49111
RECONCILIATION OF FUNDS	
Total funds brought forward	372532
TOTAL FUNDS CARRIED FORWARD	323421

4. **THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND**
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	365,776
Additions	0
Disposals	20,000
Revaluations	-31,959
At 31 December 2022	313,817
NET BOOK VALUE	
At 31 December 2022	<u>313,817</u>
At 31 December 2021	<u>365,776</u>

Historical cost at 31 December 2022 - £57194 (2021 - £58,884)

	2022 £	2021 £
Investment assets in the UK	313,817	365,776
Investment assets outside the UK	0	0
	<u>313,817</u>	<u>365,776</u>

Investment exceeding 5% by value of the portfolio:	2022 £	2021 £
COIF Charities Investment Fund - Accumulation Units	<u>313,817</u>	<u>365,776</u>

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

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

5. REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued expenses paid by the Society	0	0

6.

MOVEMENT IN FUNDS

	Net movement		
	At 1.1.22	in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	372532	-49484	323048
TOTAL FUNDS	<u>372532</u>	<u>-49484</u>	<u>323048</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	90	17614	-31959	-49484
TOTAL FUNDS	<u>90</u>	<u>17614</u>	<u>-31959</u>	<u>-49484</u>

**THE SOCIETY OF CONSULTING MARINE ENGINEERS
AND SHIP SURVEYORS - BENEVOLENT FUND
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

Comparatives for movement in funds

	Net movements		
	At 1.1.21 £	in funds £	At 31.12.21 £
Unrestricted Funds			
General fund	324050	48482	372532
TOTAL FUNDS	<u>324050</u>	<u>48482</u>	<u>372532</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	513	6375	54343	48481
TOTAL FUNDS	<u>513</u>	<u>6375</u>	<u>54343</u>	<u>48481</u>

7.

RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022

Accounts

Registered Charity No. 1190632

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

BENEVOLENT FUND

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

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

**CONTENTS OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2021**

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

INFORMATION ABOUT THE CHARITY AS AT 31 DECEMBER 2021

Address

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

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

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

Organisation

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

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

Charity's Trustees who served during the year.

Nicholas Gladwell	Peter Grindey	Paul Johnson
Patrick Dolby	Roger Janson	

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

Trustee P S Dolby

Trustee Nicholas Gladwell

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

Significant Activities

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

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

FINANCIAL REVIEW

Investment policy and objectives

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



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

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

**On accounts for the year
ended**

31 December 2021

**Charity no
(if any)**

230286

Set out on pages

10

(remember to include the page numbers of additional sheets)

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

**Responsibilities and
basis of report**

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

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

**Independent
examiner's statement**

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

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

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

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

Signed:

Date:

19 / 09 / 2022

Name:

Krenena Maneva

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

MAAT

Address:

5 Merlin Close

Waterlooville

PO8 9AZ

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

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

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

December 2021

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

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

**Balance Sheet
At 31 December 2021**

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

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

Trustee

P S Dolby

Trustee

Nicholas Gladwell

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	1	3
	1	3
	1	3

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

3. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

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

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

FIXED ASSET INVESTMENTS

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

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

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

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

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

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

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

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

6.

MOVEMENT IN FUNDS

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

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

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

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

Comparatives for movement in funds

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

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


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


7.

RELATED PARTY DISCLOSURES

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

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

Signature: 
Email: nick.gladwell@gmail.com










Benevolent Fund_Accountst_2021 for signing [77]

Final Audit Report

2022-09-28

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

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