

THE MERSEY MISSION TO SEAFARERS

England & Wales · Charity number 220793

Details

Other names	THE MERSEY MISSION TO SEAMEN, THE MERSEY MISSION TO SEAFARERS
Status	Registered
Legal form	Charitable company
Company number	00189439
Registered	1963-08-19
Register	View on the Charity Commission register

Contact

Address	Liverpool Seafarers Centre 20 Crosby Road South Liverpool L22 1RQ
Phone	03008008085
Email	john.wilson@liverpoolseafarerscentre.org
Website	www.merseymission.org

Activities

Objects: TO PERMIT THE USE OF THE ASSOCIATIONS PREMISES AS PLACES OF RESORT FOR SEAFARERS WHETHER AS ROOMS FOR PURPOSES OF MEETING, ASSEMBLY, REFRESHMENT, READING, WRITING OR RECREATION AND OFFICES AND ACCOMMODATION IN CONNECTION THEREWITH FOR ANY KINDRED PURPOSES. TO PROMOTE AND MINISTER TO THE SPIRITUAL, MORAL AND TEMPORAL WELFARE OF SEAFARERS AND THEIR DEPENDANTS, BOTH ACTIVE AND RETIRED, WHO FREQUENT THE PORTS AND/OR DWELL IN THE DIOCESES OF LIVERPOOL AND SODOR AND MAN AND THE ARCHDEACONRY OF BIRKENHEAD IN THE DIOCESE OF CHESTER

Activities: PROVIDE RELIGIOUS, MORAL AND TEMPORAL WELFARE FOR SEAFARERS VISITING MERSEYSIDE AND ALSO TO RETIRED SEAFARERS AND THEIR FAMILIES

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Religious Activities, Amateur Sport
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** MERSEYSIDE
- Isle Of Man
- Blackburn With Darwen
- Cheshire East
- Cheshire West & Chester
- Cumbria
- Lancashire
- Liverpool City
- Manchester City
- Sefton
- Shropshire
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	-	-	-	-
2023-03-31	£59,617	£127,037	-	-
2022-03-31	£72,325	£126,878	-	-
2021-03-31	£192,990	£212,286	-	-
2019-12-31	£71,175	£139,867	-	-
2018-12-31	£82,041	£173,518	-	-

Trustees

Name	Role	Appointed
David Keith MacLeod		2019-03-18
Frank Robotham		2023-03-27
GEOFFREY RAFFERTY		
JOHN HENRY MACE		
Mr Bill Bowley		2018-04-04
Stephen Frank Gallimore		2023-03-27

Linked charities

- THE JAMES CROSS FUND (220793-1)

THE MERSEY MISSION TO SEAFARERS

England & Wales - Charity number 220793

Accounts

Charity registration number 220793 (England and Wales)

Company registration number 189439

THE MERSEY MISSION TO SEAFARERS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



THE MERSEY MISSION TO SEAFARERS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Rafferty Mr J Mace Mr W Bowley Mr D MacLeod Mr S F Gallimore Mr F Robotham	(Appointed 27 March 2023) (Appointed 27 March 2023)
Secretary	Mr J Wilson	
Presidents	The Bishop of Chester The Bishop of Liverpool The Bishop of Sodor and Man The Bishop of Birkenhead The Bishop of Warrington	
Hon. Chaplin	Rev'd G Cuff	
Charity number (England and Wales)	220793	
Company number	189439	
Registered office	Colonsay House 20 Crosby Road South Waterloo Liverpool Merseyside L22 1RQ	
Independent examiner	Helen Furlong FCCA Xeinaidin North West Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Bankers	Barclays Bank Plc 48-50 Lord Street Liverpool Merseyside L2 1TD	
Investment advisors	Evelyn Partners Royal Liver Building Pier Head Liverpool Merseyside L3 1NY	

THE MERSEY MISSION TO SEAFARERS

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THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects for which the Mission is established are:-

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

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

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

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

Volunteers remain an integral part of the organisation, without whom many of the services will be lacking. Currently 4 dedicated individuals offer their time freely to support the welfare of Seafarers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Charitable activities

The Trustees' primary objective is to deliver a first-class service to all Seafarers as part of their Christian outreach, whilst at the same time, ensuring a sustainable financial position both now and for years to come. It is through the ecumenical partnership between the Apostleship of the Sea (Liverpool) and The Mersey Mission to Seafarers that this service delivery is achieved. Liverpool Seafarers Centre, a registered charity and company limited by guarantee, created by this partnership, is the vehicle through which both partners execute their committed objective. Liverpool Seafarers Centre is the lifeline to all Seafarers, to include fishers, for whom the service is aimed, and who benefit from its delivery. Whilst The Mersey Mission to Seafarers is not itself directly involved in front line service delivery, it has a responsibility, since its founding on 24 November 1856, towards the welfare of all Seafarers irrespective of nationality, belief or rank, it sees all Seafarers as being equal. Fellow human beings from the economically disadvantaged country's of the world today make up the pool from which Seafarers are drawn. It is paramount that all need as presented by the individual Seafarer is met. On occasions this is not always possible, due to many external factors, it is then through the network of Mission's throughout the world that contact is maintained to ensure that what is not completed within our geographical area, is highlighted and communicated to kindred Society's / Mission's in other ports. The Mission is a founding member of ICMA, International Christian Maritime Association, a membership of 28 Christian Missions spread throughout the world.

As a member of the International Christian Maritime Association (ICMA), The Mersey Mission to Seafarers has signed its code of conduct stating it will:

- a) Show an unconditional love to the seafarer as a human being, created in the image of God, and a sincere respect for her/his personal values and beliefs;
- b) Serve seafarers and their dependents of all nationalities, religions, cultures, language, sex or race;
- c) Fight prejudice, intolerance and injustice of any kind;
- d) Respect the diversity of ICMA Members and Churches and to develop that which unites them;
- e) Respect the loyalty of those engaged in maritime ministry to their particular ecclesiastical discipline and tradition and refrain from proselytising seafarers;
- f) Co-operate with persons, organisations and institutions, Christian or non-Christian, which work for the welfare of seafarers.

The Trustees have committed to fund the operating cost of Liverpool Seafarers Centre. This is in a partnership with the Apostleship of the Sea (Liverpool) with whom an ecumenical covenant is agreed. Following application to the Trustees of the Apostleship of the Sea (Liverpool) it was agreed to change the funding arrangement from a 50 / 50 split to a 60 / 40 split. The Trustees of the Mersey Mission to Seafarers remain grateful to the Apostleship of the Sea (Liverpool) Trustees for this new arrangement. This will ensure that The Mersey Mission to Seafarers will be in a better position to continue with funding agreement, albeit this arrangement is under review.

Today's Seafarer cites loneliness, isolation, fatigue, monotony as common issues upon which they are challenged on a daily basis, a friendly listening ear can often relieve the burden of mental pressure. Something as simple as allowing a Seafarer to smile, can momentarily relieve this burden. None of our mission in Ministry will be possible without our dedicated Volunteers, but also the many who support our endeavours through the continuous supply of woolly hats, warm clothing, books and periodicals of interest, CD's and DVD's, confectionary and cakes, children's clothing, toys and jigsaws, all of which are given to Seafarers, with the message that they have been given to us to pass on with Love. Furthermore, new donors have come forward following the appeal through radio, press and social media and added to the gifts, all of which have been well received by crew.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees wish to place on record their grateful thanks to all individuals and groups, to include many parishes within the locality who most generously support our work with these donations.

For the retired Seafarer, who through age, personal reason or illness is no longer employed, a means through which communication is maintained with the numerous maritime associations of past shipping companies is offered by Liverpool Seafarers Centre. This may necessitate a home visit, which identifies a need, relieve loneliness or isolation or simply a befriending service. As a need is identified, practical assistance is offered and when necessary financial support through a discretionary grant, the replacement of household goods or a contribution towards funeral expenses can be made. Contact was maintained through email, telephone and Zoom. Technology has been all important and continues to be a means of maintaining contact today.

Financial review

The 'Mission's' net incoming resources from charitable activities for the year ended 31 March 2023 was a deficit of £67,420 (2022 £54,553) there were losses on investments of £53,127 (2022 gains £78,135) making a total deficit of £120,547, (2022 surplus £23,582). This amount has decreased surplus funds brought forward of £1,540,054 leaving funds of £1,419,507 to be carried forward. Investments decreased by £78,496 to £1,463,169 and also cash balances have increased by £183,918 to £219,324. The charity's free unrestricted reserves amounted to £338,793 (2022 £417,433).

The Mission awarded grants totaling £97,500 (2022 £97,500) towards the running costs of Liverpool Seafarers Centre. In addition, the charity supports individual beneficiary's who themselves have been Seafarers of their spouse or partner through the provision of one off discretionary grants, the replacement of household items and as the need arise contribution towards funeral expenses.

Reserves policy

The Trustees agreed policy to maintain sufficient reserves, will generate a level of income from its investments including the property together with donations and fundraising effort to meet the annual expenditure in the medium to long term, thus ensuring the sustainability of the charity. The Trustees are united in their determination and commitment to ensure that sufficient funds are available. The decision was taken to increase investment income to meet the current liability of 50% of Liverpool Seafarers Centre's operating costs, this has had the effect of a change to the investment risk from low to medium.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This is further evidenced through the agreement to change recently the funding arrangement to support Liverpool Seafarers Centre from a 50 / 50 split to a 60 / 40 split, between the Apostleship of the Sea (Liverpool) and the Mersey Mission to Seafarers. It is for this reason the charity continues to adopt the going concern basis in preparing the financial statements.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Investment Policy

The

Trustees are empowered by the Articles of Association to invest any trust monies, as authorised by law, in such a manner as they think fit. The Trustees have adopted a policy for a portfolio of investments that is designed to optimise returns over the longer term which will provide a supply of funds to support the commitment to meet its obligation to fund 40% of the operating costs of Liverpool Seafarers Centre. The Trustees revisit and assess for suitability the investment policy together with the level of risk. The risk is currently set at medium with an emphasis of generating income whilst achieving capital growth. The investments are divided amongst a wide range of both equity and trust funds. The portfolio is managed externally by investment managers who themselves are regulated by the Financial Services Authority. Quarterly valuations are received and annually the investment manager meets with the Trustees to discuss the portfolio performance together with any future trends. The Chief Executive maintains close contact with the investment manager and the Trustees and was able to ensure that sufficient funds were available to fund the 40% commitment towards the operating costs of Liverpool Seafarers Centre. The trustees follow the guidance for investment of charitable funds as issued by the Charity Commission.

Principal risks and uncertainties:

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

The

Mission is committed along with the Apostleship of the Sea (Liverpool) to support the work of Liverpool Seafarers Centre to meet the spiritual and pastoral needs of all Seafarers for the foreseeable future. The Mission will continue to meet its liability of 40% of the operating cost to ensure its future on a secure footing. For operational reasons, the intention to extend its provision to the smaller ports on the NW coast did not materialise, however the Trustees are committed to develop this initiative, with discussions with other interested party's in each location to ensure this will become a reality. It remains the intention to create a Seafarers Welfare Drop-In Hub within the Port of Garston and to extend the facility at QE11 Dock, Eastham. The facility at Eastham is housed within a building which was shared until. An opportunity exists to take over the whole building affording an enhanced facility and outreach to all vessels berthing within the Manchester Ship Canal.

The provision of welfare services at the Cruise Terminal, now under an agreement with Global Ports, will continue. Discussions are ongoing to ensure a crew welfare facility will be a focal point within the plans which include the construction of a new berth, affording two vessels to berth simultaneously. An opportunity has arisen to expand the facility at Eastham, the recruitment of some additional Ship Welfare Visitor hours, replacement minibuses, our lifeline, a major fundraising campaign will be instigated. In addition to increase the number of Volunteers the overall management structure will be reorganised, with the Deputy Manager overseeing the front line service provision, affording the Chief Executive's role to be more management focused. With this model in place, this will ensure that all statutory and legislative requirements of the Charity are met in a timely manner which at the same time ensure that the commitment of the Charitable Objective is met in full.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Rafferty	
Mrs P Brown	(Resigned 19 July 2023)
Mr T Dickinson	(Resigned 14 May 2024)
Mr J Mace	
Mr P Parker	(Resigned 19 July 2023)
Rev Canon Dr C Pailing	(Resigned 26 March 2024)
Mr W Bowley	
Mr D MacLeod	
Rev R Evans	(Resigned 9 May 2022)
Mr S F Gallimore	(Appointed 27 March 2023)
Mr F Robotham	(Appointed 27 March 2023)

Recruitment and appointment of new Trustees

Trustees are drawn from the Merseyside area and most are already familiar with the practical work of the centre when appointed. Any new trustee will be encouraged to attend short training sessions to familiarise themselves with the charity and the context in which it operates.

Management

The Chief Executive ensures that the Board is kept up to date with any changes in legislation, rules and regulations which may affect the Charity.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr G Rafferty

Trustee

31 March 2025

THE MERSEY MISSION TO SEAFARERS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MERSEY MISSION TO SEAFARERS

I report to the trustees on my examination of the financial statements of The Mersey Mission To Seafarers (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Helen Furlong FCCA
Xeinadin North West Limited

46 Hamilton Square

Birkenhead

Wirral

Merseyside

CH41 5AR

31 March 2025

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year		Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	9,776	-	9,776	26,709
Investments	4	49,600	-	49,600	45,318
Other income	5	241	-	241	298
Total income		<u>59,617</u>	<u>-</u>	<u>59,617</u>	<u>72,325</u>
Expenditure on:					
Raising funds	6	7,714	-	7,714	8,166
Charitable activities	7	119,323	-	119,323	118,712
Total expenditure		<u>127,037</u>	<u>-</u>	<u>127,037</u>	<u>126,878</u>
Net gains/(losses) on investments	13	<u>(28,003)</u>	<u>(25,124)</u>	<u>(53,127)</u>	<u>78,135</u>
Net income/(expenditure)		<u>(95,423)</u>	<u>(25,124)</u>	<u>(120,547)</u>	<u>23,582</u>
Transfers between funds		<u>16,783</u>	<u>(16,783)</u>	<u>-</u>	<u>-</u>
Net movement in funds	10	<u>(78,640)</u>	<u>(41,907)</u>	<u>(120,547)</u>	<u>23,582</u>
Reconciliation of funds:					
Fund balances at 1 April 2022		<u>417,433</u>	<u>1,122,621</u>	<u>1,540,054</u>	<u>1,516,472</u>
Fund balances at 31 March 2023		<u>338,793</u>	<u>1,080,714</u>	<u>1,419,507</u>	<u>1,540,054</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	26,709	-	-	26,709
Investments	4	45,318	-	-	45,318
Other income	5	298	-	-	298
Total income		<u>72,325</u>	<u>-</u>	<u>-</u>	<u>72,325</u>
Expenditure on:					
Raising funds	6	8,166	-	-	8,166
Charitable activities	7	110,751	7,961	-	118,712
Total expenditure		<u>118,917</u>	<u>7,961</u>	<u>-</u>	<u>126,878</u>
Net gains/(losses) on investments	13	<u>35,894</u>	<u>-</u>	<u>42,241</u>	<u>78,135</u>
Net income/(expenditure) and movement in funds		(10,698)	(7,961)	42,241	23,582
Reconciliation of funds:					
Fund balances at 1 April 2021		<u>428,131</u>	<u>7,961</u>	<u>1,080,380</u>	<u>1,516,472</u>
Fund balances at 31 March 2022		<u>417,433</u>	<u>-</u>	<u>1,122,621</u>	<u>1,540,054</u>

THE MERSEY MISSION TO SEAFARERS

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15		1		1
Investment property	16		490,000		490,000
Investments	17		973,168		1,051,661
			<u>1,463,169</u>		<u>1,541,662</u>
Current assets					
Debtors	18	7,467		20,000	
Cash at bank and in hand		219,324		35,406	
		<u>226,791</u>		<u>55,406</u>	
Creditors: amounts falling due within one year	19	(270,453)		(57,014)	
Net current liabilities			<u>(43,662)</u>		<u>(1,608)</u>
Total assets less current liabilities			<u>1,419,507</u>		<u>1,540,054</u>
The funds of the charity					
Endowment funds	20	1,080,714		1,122,621	
Unrestricted funds	21	338,793		417,433	
		<u>1,419,507</u>		<u>1,540,054</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 31 March 2025

Mr G Rafferty
Trustee

Company registration number 189439 (England and Wales)

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Mersey Mission To Seafarers is a private company limited by guarantee incorporated in England and Wales. The registered office is Colonsay House, 20 Crosby Road South, Waterloo, Liverpool, Merseyside, L22 1RQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Entitlement to the grant funding is subject to performance conditions. Income is recognised in the Statement of Financial Activities when the related services have been provided, income received in advance of those services being provided is deferred.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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

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

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the particular expenditure heading.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity.

The costs of generating funds consist of investment management costs.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	3,097	3,701
Legacies	6,679	23,008
	<u>9,776</u>	<u>26,709</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	17,500	17,500
Income from listed investments	32,100	27,818
	<u>49,600</u>	<u>45,318</u>

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bank interest	<u>241</u>	<u>298</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management	7,714	8,166

7 Expenditure on charitable activities

	Unrestricted 2023 £	Unrestricted 2022 £
Direct costs		
Staff costs	16,953	16,826
	16,953	16,826
Grant funding of activities (see note 8)	97,500	97,500
Share of support and governance costs (see note 9)		
Support	671	235
Governance	4,200	4,150
	119,324	118,711
Analysis by fund		
Unrestricted funds	119,323	110,751
Restricted funds	-	7,961
	119,323	118,712

8 Grants payable

	Unrestricted 2023 £	Unrestricted 2022 £
Grants to institutions:		
Liverpool Seafarers Centre	97,500	97,500

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs allocated to activities

	2023 £	2022 £
Other costs	202	133
Bank charges	469	102
Governance costs	4,200	4,150
	<u>4,871</u>	<u>4,385</u>
Analysed between:		
Unrestricted	<u>4,871</u>	<u>4,385</u>

10 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>4,200</u>	<u>4,150</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>1</u>
Employment costs	2023 £	2022 £
Wages and salaries	<u>16,953</u>	<u>16,826</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management personnel are deemed to be members of the senior management team, which consists of salaries recharged from the Liverpool Seafarers Centre for secretarial services whose total remuneration for the year was £16,953 (2023 - £16,826).

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Gains and losses on investments

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Gains/(losses) arising on:						
Revaluation of investments	(29,100)	(16,773)	(45,873)	22,546	(239)	22,307
Sale of investments	1,097	(8,351)	(7,254)	13,348	2,480	15,828
Revaluation of investment properties	-	-	-	-	40,000	40,000
	<u>(28,003)</u>	<u>(25,124)</u>	<u>(53,127)</u>	<u>35,894</u>	<u>42,241</u>	<u>78,135</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	50,000
At 31 March 2023	50,000
Depreciation and impairment	
At 1 April 2022	49,999
At 31 March 2023	49,999
Carrying amount	
At 31 March 2023	1
At 31 March 2022	1

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Investment property

2023

£

Fair value

At 1 April 2022 and 31 March 2023

490,000

The freehold property was revalued at 31 March 2022 on an open market basis by Charles Parker Bennett, Chartered Surveyors, who are independent valuers and surveyors in the sum of £980,000 for the whole building. The property is owned equally by the "Mission" and The Apostleship of the Sea (Liverpool). Accordingly the value shown in the financial statements is £490,000.

The historical cost of the freehold property was £421,504 (2022 £421,504).

17 Fixed asset investments

Listed
investments
£

Cost or valuation

At 1 April 2022

1,051,661

Additions

66,415

Valuation changes

(45,871)

Disposals

(99,037)

At 31 March 2023

973,168

Carrying amount

At 31 March 2023

973,168

At 31 March 2022

1,051,661

18 Debtors

2023

£

2022

£

Amounts falling due within one year:

Other debtors

7,467

20,000

19 Creditors: amounts falling due within one year

2023

£

2022

£

Other taxation and social security

-

279

Other creditors

193,770

10,895

Accruals and deferred income

76,683

45,840

270,453

57,014

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2022 £	Transfers £	Gains and losses £	At 31 March 2023 £
Permanent endowments				
Endowment Fund	1,122,621	(16,783)	(25,124)	1,080,714
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2021 £	Transfers £	Gains and losses £	At 31 March 2022 £
Permanent endowments				
	1,080,380	-	42,241	1,122,621
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	417,433	59,617	(127,037)	16,783	(28,003)	338,793
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2022 £
General funds	428,131	72,325	(118,917)	-	35,894	417,433
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1	-	1
Investment properties	-	490,000	490,000
Investments	383,959	589,209	973,168
Current assets/(liabilities)	(45,167)	1,505	(43,662)
	<u>338,793</u>	<u>1,080,714</u>	<u>1,419,507</u>
	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
At 31 March 2022:			
Tangible assets	1	-	1
Investment properties	-	490,000	490,000
Investments	439,731	611,930	1,051,661
Current assets/(liabilities)	(22,299)	20,691	(1,608)
	<u>417,433</u>	<u>1,122,621</u>	<u>1,540,054</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 220793

Company registration number 189439 (England and Wales)

THE MERSEY MISSION TO SEAFARERS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



McLintocks

Xeinadin Group

THE MERSEY MISSION TO SEAFARERS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs P Brown Mr T Dickinson Mr J Mace Mr G Rafferty Mr P Parker Rev'd Canon Dr C Pailing Mr W Bowley Mr D MacLeod
Secretary & Chief Executive	Mr J Wilson
Charity number	220793
Company number	189439
Presidents	The Bishop of Chester The Bishop of Liverpool The Bishop of Sodor and Man The Bishop of Birkenhead The Bishop of Warrington
Hon. Treasurer	Mr T E Dickinson
Hon. Chaplin	Rev'd G Cuff
Registered office	Colonsay House 20 Crosby Road South Waterloo Liverpool Merseyside L22 1RQ
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	Barclays Bank PLC 48 - 50 Lord Street Liverpool Merseyside L2 1TD

THE MERSEY MISSION TO SEAFARERS

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Tilney
Royal Liver Building
Pier Head
Liverpool
Merseyside
L3 1NY

THE MERSEY MISSION TO SEAFARERS

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THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects for which the Mission is established are:-

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

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

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

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

Volunteers remain an integral part of the organisation, without whom many of the services will be lacking. Currently 4 dedicated individuals offer their time freely to support the welfare of Seafarers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Charitable activities

The Trustees' primary objective is to deliver a first-class service to all Seafarers as part of their Christian outreach, whilst at the same time, ensuring a sustainable financial position both now and for years to come. The geographical area of responsibility covers a wide area to include the Port of Liverpool, Garston Dock, Birkenhead, Tranmere, Bromborough, Eastham and all of the berths located within The Manchester Ship Canal. It is through the ecumenical partnership between the Apostleship of the Sea (Liverpool) and The Mersey Mission to Seafarers that this service delivery is achieved. Liverpool Seafarers Centre, a registered charity and company limited by guarantee, created by this partnership, is the vehicle through which both partners execute their committed objective.

Liverpool Seafarers Centre is the lifeline for all Seafarers, to include fishers, for whom the service is aimed, and who benefit directly from its delivery. Whilst The Mersey Mission to Seafarers is not itself directly involved in front line service delivery, it has a responsibility, since its founding on 24 November 1856, towards the welfare of all Seafarers irrespective of nationality, belief or rank, it sees all Seafarers as being equal. Fellow human beings from the economically disadvantaged countries of the world today make up the pool from which Seafarers are drawn. It is paramount that all need as presented by the individual Seafarer is met. On occasions this is not always possible, due to many external factors. It is then through the network of Mission's throughout the world that contact is maintained to ensure that what is not completed within our geographical area, is highlighted and communicated to kindred Societies / Mission's in other ports worldwide. The Mersey Mission to Seafarers is a founding member of ICMA, International Christian Maritime Association, a membership of 28 Christian Missions spread throughout the world.

As a member of the International Christian Maritime Association (ICMA), The Mersey Mission to Seafarers has signed its code of conduct stating it will:-

- Show an unconditional love to the seafarer as a human being, created in the image of God, and a sincere respect for her/his personal values and beliefs;
- Serve seafarers and their dependents of all nationalities, religions, cultures, language, sex or race;
- Fight prejudice, intolerance and injustice of any kind;
- Respect the diversity of ICMA Members and Churches and to develop that which unites them;
- Respect the loyalty of those engaged in maritime ministry to their particular ecclesiastical discipline and tradition and refrain from proselytising seafarers;
- Co-operate with persons, organisations and institutions, Christian or non-Christian, which work for the welfare of seafarers.

The Trustees are committed to fund the operating cost of Liverpool Seafarers Centre. A change in the funding arrangement between the partners occurred in 2020. Previously this was on a 50/50 basis with the Apostleship of the Sea (Liverpool) with whom an ecumenical covenant is agreed. Following a successful application to the Trustees of the Apostleship of the Sea (Liverpool) it was agreed to change the funding arrangement from a 50/50 split to a 60/40 split. The Trustees of the Mersey Mission to Seafarers remain most grateful to the Apostleship of the Sea (Liverpool) Trustees for this revised arrangement. This will now ensure that The Mersey Mission to Seafarers will be in a better position financially to continue with funding agreement.

Today, Seafarers cite loneliness, isolation, fatigue, monotony as common issues upon which they are challenged on a daily basis, a friendly listening ear can often relieve the burden of mental pressure. Much research has and continues to uphold the mental wellbeing of Seafarers resulting in online support and printed material being available. However this will not replace the human contact, much of which was lost in recent years due to Covid-19. Going on board a vessel, within the minibus or at the Centre, something as simple as allowing a Seafarer to smile following a remark or conversation, can momentarily relieve this burden. None of our Mission in Ministry will be possible without the dedication from the staff members of Liverpool Seafarers Centre together with our small band of Volunteers, who maintain and uphold the Christian Ethos. The Volunteer base, due to Covid-19, witnessed a reduction in number of Volunteers. We, as Trustees remain grateful to the many who have and continue to support our activity and endeavors through the continuous supply of woolly hats, warm clothing, books and periodicals of interest, CD's and DVD's, confectionary and cakes, children's clothing, toys and jigsaws, all of which are given to Seafarers, with the message that they have been given to us to pass on with Love. Furthermore, new donors have come forward following the appeal through radio, press and social media and added to the gifts, all of which have been well received by crew during what has been unprecedented times.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees wish to place on record their grateful thanks to all individuals and groups, to include many parishes within the locality who most generously support our work with these donations.

The Centre reopened in October 2020, albeit ship visiting continued on a daily basis throughout the pandemic, which was a welcome relief to those on board for whom shore leave was cancelled. For some this remained a reality, however in recent months this often unwritten policy has been relaxed with Seafarers now able to take advantage of shore leave without authorisation from higher authority. With Captain's agreement, some crew can come ashore to the Seafarers Centre only. The needs of the Seafarers changed, being unable to avail of shore leave and for many contracts were extended due to worldwide travel restrictions. A shopping service was introduced which has become very popular and remains much in demand today. On occasion when ship provisions are reduced due to items ordered through ship chandlers being either not available or priced at a premium a further request is submitted. In advance of a vessel berthing email requests are received giving sufficient time to source the requested item, which on occasion can include ships spares!

For the retired Seafarer, who through age, personal reason or illness is no longer employed, a means through which communication is maintained with the numerous maritime associations of past shipping companies is offered by Liverpool Seafarers Centre. This may necessitate a home visit, which identifies a need, relieve loneliness or isolation or simply a befriending service. As a need is identified, practical assistance is offered and when necessary financial support through a discretionary grant, the replacement of household goods or a contribution towards funeral expenses can be made. As Honorary Agent, and representative of, Maritime Funding Organisations, strong links are maintained with the Maritime Community.

Financial review

The 'Mission's' net incoming resources from charitable activities for the 12 months ended 31 March 2022 was a deficit of £54,553 (2021 £19,296) there were gains on investments of £78,135 (2021 £16,562) making a total surplus of £23,582 (2021 deficit £2,734). This amount has increased surplus funds brought forward of £1,516,472 leaving funds of £1,540,054 to be carried forward. Investments increased by £17,995 to £1,541,663 and also cash balances have increased by £4,871 to £35,405. The charity's free unrestricted reserves amounted to £417,433 (2021 £428,131)

The Mission awarded grants totaling £97,500 (2021 £121,875) towards the running costs of Liverpool Seafarers Centre. In addition, the charity supports individual beneficiaries who themselves have been Seafarers or their spouse or partner through the provision of one off discretionary grants, the replacement of household items and as the need arise contribution towards funeral expenses.

Reserves policy

The Trustees agreed policy to maintain sufficient reserves, will generate a level of income from its investments including the property together with donations and fundraising effort to meet the annual expenditure in the medium to long term, thus ensuring the sustainability of the charity. The Trustees are united in their determination and commitment to ensure that sufficient funds are available. The decision was taken to increase investment income to meet the current liability of 40% of Liverpool Seafarers Centre's operating costs. This has had the effect of a change to the investment risk from low to medium, however due to volatility of the Investment market this did not significantly increase investment income. However the Trustees remain confident long term this will be a reality.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This is further evidenced through the agreement to change the funding arrangement to support Liverpool Seafarers Centre from a 50/50 split to a 60/40 split. It is for this reason the charity continues to adopt the going concern basis in preparing the financial statements.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Investment Policy

The Trustees are empowered by the Articles of Association to invest any trust monies, as authorised by law, in such a manner as they think fit. The Trustees have adopted a policy for a portfolio of investments that is designed to optimise returns over the longer term which will provide a supply of funds to support the commitment to meet its obligation to fund 40% of the operating costs of Liverpool Seafarers Centre. The Trustees revisit and assess for suitability the investment policy together with the level of risk. The risk is currently set at medium with an emphasis of generating income whilst achieving capital growth. The investments are divided amongst a wide range of both equity and trust funds. The portfolio is managed externally by investment managers who themselves are regulated by the Financial Services Authority. Quarterly valuations are received and annually the investment manager meets with the Trustees to discuss the portfolio performance together with any future trends. The Chief Executive maintains close contact with the investment manager and the Trustees and was able to ensure that sufficient funds were available to fund the 40% commitment towards the operating costs of Liverpool Seafarers Centre. The trustees follow the guidance for investment of charitable funds as issued by the Charity Commission.

Principal risks and uncertainties:

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

The Mersey Mission to Seafarers is committed along with the Apostleship of the Sea (Liverpool) to support the work of Liverpool Seafarers Centre to meet the spiritual and pastoral needs of all Seafarers for the foreseeable future. The Mersey Mission to Seafarers will continue to meet its liability of 40% of the operating cost to ensure its future on a secure footing. For operational reasons, the intention to extend its provision to the smaller ports on the NW coast remains an agenda item. This will be in conjunction with other interested parties in each location to ensure this will become a reality. It also remains the intention to develop a Hub at the Garston Dock, however due to management changes within the Port this has not materialised. The provision of welfare services at the Cruise Terminal was put on hold throughout the pandemic and throughout the period. Discussions are positive that this service will be offered for the coming season, albeit it will be a tri-party agreement with Volunteers from Strawberry Fields (Salvation Army) and Liverpool Cruise Ambassadors. The exception to this was MS Borealis, part of Fred Olsen, identifying Liverpool as its home port, maintained contact with Liverpool Seafarers Centre utilising the Centre as a PO Box, together with the supply of Sim Cards and on occasion ship purchases. New projects are on the horizon, together with Mersey Port Health Authority as part of an initiative to improve Oral Hygiene amongst crew and a more efficient manner in which to obtain repeat prescriptions and attention to minor injuries thus avoiding long periods waiting in A&E Departments.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs P Brown

Mr T Dickinson

Mr J Mace

Rev'd R Evans

(Resigned 9 May 2022)

Mr G Rafferty

Mr P Parker

Rev'd Canon Dr C Pailing

Mr W Bowley

Mr D MacLeod

Recruitment and appointment of new Trustees

Trustees are drawn from the Merseyside area and most are already familiar with the practical work of the centre when appointed. Any new trustee will be encouraged to attend short training sessions to familiarise themselves with the charity and the context in which it operates.

Management

The Chief Executive ensures that the Board is kept up to date with any changes in legislation, rules and regulations which may affect the Charity. Two new Trustees will, subject to Board approval be appointed at a meeting of the Board on 27 March 2023.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr G Rafferty

Trustee

Dated: 27 March 2023



THE MERSEY MISSION TO SEAFARERS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MERSEY MISSION TO SEAFARERS

I report to the trustees on my examination of the financial statements of The Mersey Mission To Seafarers (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated: 27 March 2023

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations and legacies	3	26,709	-	-	26,709	136,564
Investments	4	45,318	-	-	45,318	56,356
Other income	5	298	-	-	298	70
Total income		72,325	-	-	72,325	192,990
Expenditure on:						
Raising funds	6	8,166	-	-	8,166	9,436
Charitable activities						
Provision of welfare services & support	7	110,751	7,961	-	118,712	202,850
Total charitable expenditure		110,751	7,961	-	118,712	202,850
Total expenditure		118,917	7,961	-	126,878	212,286
Net gains/(losses) on investments	12	35,894	-	42,241	78,135	16,562
Net movement in funds		(10,698)	(7,961)	42,241	23,582	(2,734)
Fund balances at 1 April 2021		428,131	7,961	1,080,380	1,516,472	1,519,206
Fund balances at 31 March 2022		417,433	-	1,122,621	1,540,054	1,516,472

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	135,624	940	-	136,564
Investments	4	56,356	-	-	56,356
Other income	5	70	-	-	70
Total income		192,050	940	-	192,990
<u>Expenditure on:</u>					
Raising funds	6	9,436	-	-	9,436
<u>Charitable activities</u>					
Provision of welfare services & support	7	202,850	-	-	202,850
Total charitable expenditure		202,850	-	-	202,850
Total expenditure		212,286	-	-	212,286
Net gains/(losses) on investments	12	(40,991)	-	57,553	16,562
Net movement in funds		(61,227)	940	57,553	(2,734)
Fund balances at 1 January 2020		489,359	7,021	1,022,826	1,519,206
Fund balances at 31 March 2021		428,132	7,961	1,080,379	1,516,472

THE MERSEY MISSION TO SEAFARERS

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		1		1
Investment properties	14		490,000		450,000
Investments	15		1,051,662		1,073,668
			<u>1,541,663</u>		<u>1,523,669</u>
Current assets					
Debtors	17	20,000		50,471	
Cash at bank and in hand		35,405		30,534	
		<u>55,405</u>		<u>81,005</u>	
Creditors: amounts falling due within one year	18	(57,014)		(88,202)	
Net current liabilities			(1,609)		(7,197)
Total assets less current liabilities			<u>1,540,054</u>		<u>1,516,472</u>
Capital funds					
Endowment funds - general	19		1,122,621		1,080,379
Income funds					
Restricted funds	20		-		7,961
Unrestricted funds			417,433		428,132
			<u>1,540,054</u>		<u>1,516,472</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 March 2023

Mrs P Brown
Trustee

Mr G Rafferty
Trustee

Company registration number 189439

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Mersey Mission To Seafarers is a private company limited by guarantee incorporated in England and Wales. The registered office is Colonsay House, 20 Crosby Road South, Waterloo, Liverpool, Merseyside, L22 1RQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Entitlement to the grant funding is subject to performance conditions. Income is recognised in the Statement of Financial Activities when the related services have been provided, income received in advance of those services being provided is deferred.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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

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

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the particular expenditure heading.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity.

The costs of generating funds consist of investment management costs.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	3,701	2,200	-	2,200
Legacies receivable	23,008	133,424	-	133,424
Shipwrecked Mariners Society	-	-	940	940
	<u>26,709</u>	<u>135,624</u>	<u>940</u>	<u>136,564</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	17,500	21,875
Income from listed investments	27,818	34,481
	<u>45,318</u>	<u>56,356</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank interest	<u>298</u>	<u>70</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Investment management	8,166	9,436
	<u>8,166</u>	<u>9,436</u>

7 Charitable activities

	2022 £	2021 £
Staff costs	16,826	16,830
Honoraria	1	1
Vehicle leasing	-	4,176
	<u>16,827</u>	<u>21,007</u>
Grant funding of activities (see note 8)	97,500	121,875
Share of support costs (see note 9)	235	155
Share of governance costs (see note 9)	4,150	59,813
	<u>118,712</u>	<u>202,850</u>
Analysis by fund		
Unrestricted funds	110,751	202,850
Restricted funds	7,961	-
	<u>118,712</u>	<u>202,850</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Grants payable

	2022 £	2021 £
Grants to institutions:		
Liverpool Seafarers Centre	97,500	121,875

9 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Other costs	133	-	133	29	29
Bank charges	102	-	102	126	126
Independent examiner's fee	-	4,150	4,150	-	2,950
Legal and professional	-	-	-	-	56,863
	235	4,150	4,385	155	59,968
Analysed between Charitable activities	235	4,150	4,385	155	59,968

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

	2022 Number	2021 Number
	1	1
Employment costs	2022 £	2021 £
Wages and salaries	16,826	16,830

There were no employees whose annual remuneration was more than £60,000.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Revaluation of investments	22,546	(239)	22,307	(24,992)	42,743	17,751
Gain/(loss) on sale of investments	13,348	2,480	15,828	(15,999)	(15,190)	(31,189)
Revaluation of investment properties	-	40,000	40,000	-	30,000	30,000
	<u>35,894</u>	<u>42,241</u>	<u>78,135</u>	<u>(40,991)</u>	<u>57,553</u>	<u>16,562</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	50,000
At 31 March 2022	50,000
Depreciation and impairment	
At 1 April 2021	49,999
At 31 March 2022	49,999
Carrying amount	
At 31 March 2022	1
At 31 March 2021	1

14 Investment property

	2022 £
Fair value	
At 1 April 2021	450,000
Net gains or losses through fair value adjustments	40,000
At 31 March 2022	490,000

The freehold property was revalued at 31 March 2022 on an open market basis by Charles Parker Bennett, Chartered Surveyors, who are independent valuers and surveyors in the sum of £980,000 for the whole building. The property is owned equally by the "Mission" and The Apostleship of the Sea (Liverpool). Accordingly the value shown in the financial statements is £490,000.

The historical cost of the freehold property was £421,504 (2021 £421,504).

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	1,073,668
Additions	159,978
Valuation changes	21,660
Disposals	(203,644)
At 31 March 2022	1,051,662
Carrying amount	
At 31 March 2022	1,051,662
At 31 March 2021	1,073,668

Fixed asset investments revalued

The investments have been valued at market value by Tilney and COIF, who are authorised investment institutions, and the investments are held by their nominee company.

The historical cost of the listed investments was £1,008,182 (2021 £1,051,810).

16 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,051,662	1,073,668
17 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	20,000	50,471
18 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	279	-
Other creditors	10,895	18,389
Accruals and deferred income	45,840	69,813
	57,014	88,202

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2020	Revaluations gains and losses	Balance at 1 April 2021	Revaluations gains and losses	Balance at 31 March 2022
	£	£	£	£	£
Permanent endowments					
Endowment Fund	1,022,826	57,553	1,080,380	42,241	1,122,621
	<u>1,022,826</u>	<u>57,553</u>	<u>1,080,380</u>	<u>42,241</u>	<u>1,122,621</u>

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds Incoming resources	Balance at 1 April 2021	Resources expended	Balance at 31 March 2022
	£	£	£	£	£
Shipwrecked Mariners Fund	7,021	940	7,961	(7,961)	-
	<u>7,021</u>	<u>940</u>	<u>7,961</u>	<u>(7,961)</u>	<u>-</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	1	-	-	1
Investment properties	-	-	490,000	490,000
Investments	439,732	-	611,930	1,051,662
Current assets/(liabilities)	(22,300)	-	20,691	(1,609)
	<u>417,433</u>	<u>-</u>	<u>1,122,621</u>	<u>1,540,054</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	1	-	-	1
Investment properties	-	-	450,000	450,000
Investments	450,482	-	623,186	1,073,668
Current assets/(liabilities)	(22,351)	7,961	7,193	(7,197)
	<u>428,132</u>	<u>7,961</u>	<u>1,080,379</u>	<u>1,516,472</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Related party transactions

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

They have entered into an agreement to underwrite the costs to underwrite 40% of the costs of Liverpool Seafarers Centre (Registered Charity: 1125539).

During the year the 'Mission' gave financial support amounting to £97,500 (2021 £121,875) with the Apostleship of the Sea (Liverpool) giving a larger contribution. Similarly, both bodies received income from Liverpool Seafarers Centre (LSC) of £17,500 each being the rent charged for the use of Colonsay House by LSC.

At 31 March 2022 £10,895 (2021: £18,389) was due to LSC from the 'Mission'.

23 Company limited by guarantee

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

THE MERSEY MISSION TO SEAFARERS

England & Wales - Charity number 220793

Accounts

Charity registration number 220793

Company registration number 189439 (England and Wales)

THE MERSEY MISSION TO SEAFARERS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2021



McLintocks
Xeinadin Group

THE MERSEY MISSION TO SEAFARERS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs P Brown Mr T Dickinson Mr J Mace Mr G Rafferty Mr P Parker Rev'd Canon Dr C Pailing Mr W Bowley Mr D MacLeod
Secretary & Chief Executive	Mr J Wilson
Charity number	220793
Company number	189439
Presidents	The Bishop of Chester The Bishop of Liverpool The Bishop of Sodor and Man The Bishop of Birkenhead The Bishop of Warrington
Hon. Treasurer	Mr T E Dickinson
Hon. Chaplin	Rev'd G Cuff
Registered office	Colonsay House 20 Crosby Road South Waterloo Liverpool Merseyside L22 1RQ
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	Barclays Bank PLC 48 - 50 Lord Street Liverpool Merseyside L2 1TD

THE MERSEY MISSION TO SEAFARERS

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Tilney
Royal Liver Building
Pier Head
Liverpool
Merseyside
L3 1NY

THE MERSEY MISSION TO SEAFARERS

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THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the 15 months ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects for which the Mission is established are:-

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

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

With 90% of world trade and 95% of UK trade transported by sea, through its charitable objective of providing "welfare services" to all Seafarers confirm public benefit. Trustees are conscious of the public benefit principal, by which the charity is governed enabling its charitable status to continue. While the direction and policies of the 'Mission' are determined by the Trustees, who act in an honorary capacity and meet at regular intervals to monitor the affairs of the 'Mission', the Chief Executive has responsibility for the day to day running of the 'Mission'.

Volunteers remain an integral part of the organisation, without whom many of the services will be lacking. Currently 4 dedicated individuals offer their time freely to support the welfare of Seafarers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE 15 MONTHS ENDED 31 MARCH 2021

Achievements and performance

Charitable activities

The Trustees' primary objective is to deliver a first-class service to all Seafarers as part of their Christian outreach, whilst at the same time, ensuring a sustainable financial position both now and for years to come. It is through the ecumenical partnership between the Apostleship of the Sea (Liverpool) and The Mersey Mission to Seafarers that this service delivery is achieved. Liverpool Seafarers Centre, a registered charity and company limited by guarantee, created by this partnership, is the vehicle through which both partners execute their committed objective. Liverpool Seafarers Centre is the lifeline to all Seafarers, to include fishers, for whom the service is aimed, and who benefit from its delivery. Whilst The Mersey Mission to Seafarers is not itself directly involved in front line service delivery, it has a responsibility, since its founding on 24 November 1856, towards the welfare of all Seafarers irrespective of nationality, belief or rank. It sees all Seafarers as being equal. Fellow human beings from the economically disadvantaged countries of the world today make up the pool from which Seafarers are drawn. It is paramount that all need as presented by the individual Seafarer is met. On occasions this is not always possible, due to many external factors. It is then through the network of Mission's throughout the world that contact is maintained to ensure that what is not completed within our geographical area, is highlighted and communicated to kindred Societies / Missions in other ports. The Mission is a founding member of ICMA, International Christian Maritime Association, a membership of 28 Christian Missions spread throughout the world.

As a member of the International Christian Maritime Association (ICMA), The Mersey Mission to Seafarers has signed its code of conduct stating it will:-

- Show an unconditional love to the seafarer as a human being, created in the image of God, and a sincere respect for her/his personal values and beliefs;
- Serve seafarers and their dependants of all nationalities, religions, cultures, language, sex or race;
- Fight prejudice, intolerance and injustice of any kind;
- Respect the diversity of ICMA Members and Churches and to develop that which unites them; e) Respect the loyalty of those engaged in maritime ministry to their particular ecclesiastical discipline and tradition and refrain from proselytising seafarers;
- Co-operate with persons, organisations and institutions, Christian or non-Christian, which work for the welfare of seafarers.

The Trustees have committed to fund the operating cost of Liverpool Seafarers Centre. This was on a 50 / 50 basis with the Apostleship of the Sea (Liverpool) with whom an ecumenical covenant is agreed. Following application to the Trustees of the Apostleship of the Sea (Liverpool) it was agreed to change the funding arrangement from a 50 / 50 split to a 60 / 40 split in favour of the Mission. The Trustees of the Mersey Mission to Seafarers are most grateful to the Apostleship of the Sea (Liverpool) Trustees for this new arrangement. This will ensure that The Mersey Mission to Seafarers will be in a better position to continue with funding arrangement.

Today's Seafarer cites loneliness, isolation, fatigue, monotony as common issues upon which they are challenged on a daily basis, a friendly listening ear can often relieve the burden of mental pressure. Something as simple as allowing a Seafarer to smile, can momentarily relieve this burden. None of our mission in Ministry would be possible without our dedicated Volunteers, who in past years have, not only the 19 who have supported our activity through the Centre, but the many who support our endeavours, provided a continuous supply of woolly hats, warm clothing, books and periodicals of interest, CD's and DVD's, confectionary and cakes, children's clothing, toys and jigsaws, all of which are given to Seafarers, with the message that they have been given to us to pass on with Love. Throughout the lockdown, many have continued with their donation of such items. Furthermore, new donors have come forward following the appeal through radio, press and social media and added to the gifts, all of which have been well received by crew during these unprecedented times.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

The Trustees wish to place on record their grateful thanks to all individuals and groups, to include many parishes within the locality who most generously support our work with these donations.

In March 2020, following the Government announcement that the country was to go into the 1st of three lockdowns our team of volunteers stood down from active duty, for their own safety and that of all others. The Centre closed, albeit ship visiting continued on a daily basis, which was a welcome relief to those on board for whom shore leave was cancelled. For many this remains the case today due to the risk of infection. With Captains agreement, some crew can come ashore to the Seafarers Centre only. The needs of the Seafarers changed, being unable to avail of shore leave and for many contracts extended due to worldwide travel restrictions, a shopping service was introduced which has become very popular and remains much in demand today. On occasion when ship provisions are reduced due to items ordered through ship chandlers are either not available or priced at a premium a further request is submitted. In advance of a vessel berthing email requests are received giving sufficient time to source the requested item, which on occasion included ships spares!

For the retired Seafarer, who through age, personal reason or illness is no longer employed, a means through which communication is maintained with the numerous maritime associations of past shipping companies is offered by Liverpool Seafarers Centre. This may necessitate a home visit, which identifies a need, relieve loneliness or isolation or simply a befriending service. As a need is identified, practical assistance is offered and when necessary financial support through a discretionary grant, the replacement of household goods or a contribution towards funeral expenses can be made. As Honorary Agent on behalf of the Shipwrecked Mariners Society and representative of other Maritime Organisations, strong links are maintained with the Maritime Community. With the Centre closed, a venue for meeting was not available nor were home visits encouraged. Contact was maintained through email, telephone and Zoom. Technology has been all important and continues to be a means of maintaining contact today.

Report of a serious incident:

In February 2019, The Mersey Mission to Seafarers received a letter from an individual with an allegation of an historic incident involving a priest employed by The Mersey Mission to Seafarers in the early 1970's, who at that time was a young man staying at The Mission. This matter was brought to the attention of the Board of Trustees, who due to the confidentiality and sensitivity of the alleged allegation, delegated responsibility to two Trustees, together with the Chief Executive to manage this matter. A report was submitted to the Charity Commission in March 2019 under the heading Report of a Serious Incident, RSI. The claimant through a Solicitor issued a letter dated November 2019, claiming damages. The Mersey Mission to Seafarers appointed Solicitors to represent the best interests of the Charity. In December 2021 a financial settlement was agreed without liability. Fees have subsequently been agreed. The Charity Commission has been updated throughout. The agreed settlement and fees have been paid. The case is concluded in its entirety.

Financial review

The 'Mission's' net incoming resources from charitable activities for the 15 months ended 31 March 2021 was a deficit of £19,296 (2019 £68,692 deficit) there were gains on investments of £16,562 (2019 £146,837) making a total deficit of £2,734 (2019 £78,145 surplus). This amount has decreased surplus funds brought forward of £1,519,206 leaving funds of £1,516,472 to be carried forward. Investments increased by £16,238 to £1,523,668 and also cash balances have increased by £17,028 to £30,534. The charity's free unrestricted reserves amounted to £428,131 (2019 £489,358)

The Mission awarded grants totaling £121,875 (2019 £122,700) towards the running costs of Liverpool Seafarers Centre. In addition, the charity supports individual beneficiaries who themselves have been Seafarers or their spouse or partner through the provision of one off discretionary grants, the replacement of household items and as the need arise contribution towards funeral expenses.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

Reserves policy

The Trustees agreed policy to maintain sufficient reserves, will generate a level of income from its investments including the property together with donations and fundraising effort to meet the annual expenditure in the medium to long term, thus ensuring the sustainability of the charity. The Trustees are united in their determination and commitment to ensure that sufficient funds are available. The decision was taken to increase investment income to meet the current liability of 40% of Liverpool Seafarers Centre's operating costs, this has had the effect of a change to the investment risk from low to medium.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This is further evidenced through the agreement between the Apostleship of the Sea (Liverpool) and The Mersey Mission to Seafarers to change the funding arrangement to support Liverpool Seafarers Centre from a 50/50 split to a 60/40 split in the Missions favour. It is for this reason the charity continues to adopt the going concern basis in preparing the financial statements.

Investment Policy

The Trustees are empowered by the Articles of Association to invest any trust monies, as authorised by law, in such a manner as they think fit. The Trustees have adopted a policy for a portfolio of investments that is designed to optimise returns over the longer term which will provide a supply of funds to support the commitment to meet its obligation to fund 40% of the operating costs of Liverpool Seafarers Centre. The Trustees revisit and assess for suitability the investment policy together with the level of risk. The risk is currently set at medium with an emphasis of generating income whilst achieving capital growth. The investments are divided amongst a wide range of both equity and trust funds. The portfolio is managed externally by investment managers who themselves are regulated by the Financial Services Authority. Quarterly valuations are received and annually the investment manager meets with the Trustees to discuss the portfolio performance together with any future trends. Throughout the pandemic, it was not possible to hold face to face meetings, information was exchanged electronically. The Chief Executive maintained close contact with both the Trustees and the investment manager and was able to ensure that sufficient funds were available to fund the 40% contribution towards the operating costs of Liverpool Seafarers Centre. The Trustees follow the guidance for investment of charitable funds as issued by the Charity Commission.

Principal risks and uncertainties:

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

The Mission is committed along with the Apostleship of the Sea (Liverpool) to support the work of Liverpool Seafarers Centre to meet the spiritual and pastoral needs of all Seafarers for the foreseeable future. The Mission will continue to meet its liability of 40% of the operating cost to ensure its future on a secure footing. For operational reasons, the intention to extend its provision to the smaller ports on the NW coast did not materialise, however the Trustees are committed to develop this initiative, with discussions with other interested parties in each location to ensure this will become a reality. It remains the intention to develop a Hub at the Port of Garston, however due to management changes within the Port this has not materialised. The provision of welfare services at the Cruise Terminal was put on hold throughout the period as Cruise lines ceased operating. It is fully the intention to recommence this service provision when cruise vessels return to Liverpool. One vessel, identifying Liverpool as its home port, has a new schedule which commenced in January. Due to a covid-19 outbreak on board in February the vessel was berthed for a three week period, shore leave cancelled. During this period and since, sailings have recommenced with each call to Liverpool the crew have been fully supported, through the provision of Sim cards and the replenishment of snack items for the onboard shop. The shopping service will continue and the Centre will continue to act as a post box for those who make self purchases.

THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

Structure, governance and management

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

The trustees, who are also the directors for the purpose of company law, and who served during the 15 months and up to the date of signature of the financial statements were:

Mrs P Brown

Mr T Dickinson

Mr J Mace

Rev'd R Evans

(Resigned 9 May 2022)

Mr G Rafferty

Mr P Parker

Rev'd Canon Dr C Pailing

Mr W Bowley

Mr D MacLeod

Recruitment and appointment of new Trustees

Trustees are drawn from the Merseyside Area and most are already familiar with the practical work of the centre when appointed. Any new trustee will be encouraged to attend short training sessions to familiarise themselves with the charity and the context in which it operates.

Management

Day-to-day operational management is under the control of the Chief Executive. The Chief Executive ensures that the Board is kept up to date with any changes in legislation, rules and regulations which may affect the Charity.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

.....
Mr G Rafferty

Trustee

Dated: 31.5.2022.



THE MERSEY MISSION TO SEAFARERS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MERSEY MISSION TO SEAFARERS

I report to the trustees on my examination of the financial statements of The Mersey Mission To Seafarers (the charity) for the 15 months ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated:

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE 15 MONTHS ENDED 31 MARCH 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2019 £
<u>Income and endowments from:</u>						
Donations and legacies	3	135,624	940	-	136,564	13,659
Investments	4	56,356	-	-	56,356	57,404
Other income	5	70	-	-	70	112
Total income		192,050	940	-	192,990	71,175
<u>Expenditure on:</u>						
Raising funds	6	9,436	-	-	9,436	8,282
<u>Charitable activities</u>						
Provision of welfare services & support	7	202,850	-	-	202,850	131,585
Total charitable expenditure		202,850	-	-	202,850	131,585
Total expenditure		212,286	-	-	212,286	139,867
Net gains/(losses) on investments	12	(40,991)	-	57,553	16,562	146,837
Net movement in funds		(61,227)	940	57,553	(2,734)	78,145
Fund balances at 1 January 2020		489,359	7,021	1,022,826	1,519,206	1,441,061
Fund balances at 31 March 2021		428,132	7,961	1,080,379	1,516,472	1,519,206

The statement of financial activities includes all gains and losses recognised in the 15 months.

All income and expenditure derive from continuing activities.

THE MERSEY MISSION TO SEAFARERS

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2019 £	£
Fixed assets					
Tangible assets	13		1		1
Investment properties	14		450,000		420,000
Investments	15		1,073,668		1,087,430
			<u>1,523,669</u>		<u>1,507,431</u>
Current assets					
Debtors	17	50,471		27,100	
Cash at bank and in hand		30,534		13,506	
		<u>81,005</u>		<u>40,606</u>	
Creditors: amounts falling due within one year	18	(88,202)		(28,831)	
Net current (liabilities)/assets			(7,197)		11,775
Total assets less current liabilities			<u>1,516,472</u>		<u>1,519,206</u>
Capital funds					
Endowment funds - general			1,080,379		1,022,826
Income funds					
Restricted funds	19		7,961		7,021
Unrestricted funds			428,132		489,359
			<u>1,516,472</u>		<u>1,519,206</u>

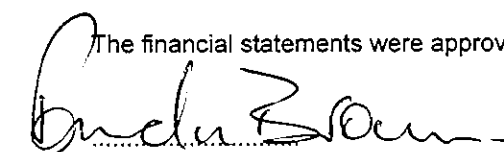
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the 15 months ended 31 March 2021.

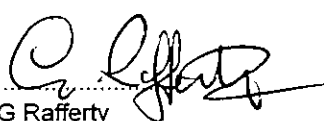
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the 15 months in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31.5.2022


Mrs P Brown
Trustee


Mr G Rafferty
Trustee

Company registration number 189439

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 15 MONTHS ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Mersey Mission To Seafarers is a private company limited by guarantee incorporated in England and Wales. The registered office is Colonsay House, 20 Crosby Road South, Waterloo, Liverpool, Merseyside, L22 1RQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Since the year end it has been recognised that the Covid-19 Pandemic has not had an adverse financial impact on the charity and is not considered to do so in the near future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

(Continued)

1 Accounting policies

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Entitlement to the grant funding is subject to performance conditions. Income is recognised in the Statement of Financial Activities when the related services have been provided, income received in advance of those services being provided is deferred.

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

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

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the particular expenditure heading.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity.

The costs of generating funds consist of investment management costs.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	2,200	-	2,200	4,283	-	4,283
Legacies receivable	133,424	-	133,424	6,161	-	6,161
Shipwrecked Mariners Society	-	940	940	-	3,215	3,215
	<u>135,624</u>	<u>940</u>	<u>136,564</u>	<u>10,444</u>	<u>3,215</u>	<u>13,659</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2019
	£	£
Rental income	21,875	17,500
Income from listed investments	34,481	39,904
	<u>56,356</u>	<u>57,404</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 15 MONTHS ENDED 31 MARCH 2021

5 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2019 £
Bank interest	70	112

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2019 £
Investment management	9,436	8,282
	<u>9,436</u>	<u>8,282</u>

7 Charitable activities

	2021 £	2019 £
Staff costs	16,830	-
Honoraria	1	2,250
Vehicle leasing	4,176	4,225
	<u>21,007</u>	<u>6,475</u>
Grant funding of activities (see note 8)	121,875	122,700
Share of support costs (see note 9)	155	160
Share of governance costs (see note 9)	59,813	2,250
	<u>202,850</u>	<u>131,585</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 15 MONTHS ENDED 31 MARCH 2021

8 Grants payable

	2021 £	2019 £
Grants to institutions: Liverpool Seafarers Centre	121,875	121,250
Grants to individuals	-	1,450
	<u>121,875</u>	<u>122,700</u>

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2019 £
Other costs	29	-	29	45	-	45
Bank charges	126	-	126	115	-	115
Independent examiner's fee	-	2,950	2,950	-	2,250	2,250
Legal and professional	-	56,863	56,863	-	-	-
	<u>155</u>	<u>59,813</u>	<u>59,968</u>	<u>160</u>	<u>2,250</u>	<u>2,410</u>
Analysed between Charitable activities	<u>155</u>	<u>59,813</u>	<u>59,968</u>	<u>160</u>	<u>2,250</u>	<u>2,410</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the 15 months.

11 Employees

2021 Number	2019 Number
<u>1</u>	<u>-</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

12 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2019	2019	2019
	£	£	£	£	£	£
Revaluation of investments	(24,992)	42,743	17,751	50,778	49,367	100,145
Gain/(loss) on sale of investments	(15,999)	(15,190)	(31,189)	1,692	-	1,692
Revaluation of investment properties	-	30,000	30,000	-	45,000	45,000
	<u>(40,991)</u>	<u>57,553</u>	<u>16,562</u>	<u>52,470</u>	<u>94,367</u>	<u>146,837</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 15 MONTHS ENDED 31 MARCH 2021

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	1,087,430
Additions	216,624
Valuation changes	(13,438)
Disposals	(216,948)
At 31 March 2021	1,073,668
Carrying amount	
At 31 March 2021	1,073,668
At 31 December 2019	1,087,430

Fixed asset investments revalued

The investments have been valued at market value by Tilney and COIF, who are authorised investment institutions, and the investments are held by their nominee company.

The historical cost of the listed investments was £1,051,810 (2019 £1,088,620).

16 Financial instruments	2021 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,073,668	1,087,430
17 Debtors	2021 £	2019 £
Amounts falling due within one year:		
Other debtors	50,471	2,100
Prepayments and accrued income	-	25,000
	50,471	27,100

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

18 Creditors: amounts falling due within one year

	2021 £	2019 £
Other creditors	18,389	26,581
Accruals and deferred income	69,813	2,250
	<u>88,202</u>	<u>28,831</u>

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 1 January 2020 £	Incoming resources £	Balance at 31 March 2021 £
Shipwrecked Mariners Fund	<u>5,256</u>	<u>3,215</u>	<u>(1,450)</u>	<u>7,021</u>	<u>940</u>	<u>7,961</u>

THE MERSEY MISSION TO SEAFARERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2021

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2019 £
Within one year	-	3,900
Between two and five years	-	5,254
	<u>-</u>	<u>9,154</u>

Operating lease commitments have been settled during the period.

22 Related party transactions

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

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

During the year the 'Mission' gave financial support amounting to £121,875 (2019 £121,250) with the Apostleship of the Sea (Liverpool) giving a larger contribution. Similarly, both bodies received income from Liverpool Seafarers Centre (LSC) of £21,875 each being the rent charged for the use of Colonsay House by LSC.

At 31 March 2021 £18,389 (2019:£26,581) was due to LSC from the 'Mission'.

23 Company limited by guarantee

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