

LIVERPOOL MARINE ENGINEERS' AND NAVAL ARCHITECTS' GUILD

England & Wales · Charity number 224856

Details

Other names THE GUILD

Status Registered

Legal form Trust

Registered 1963-07-02

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

Contact

Address James Troop & Co Ltd
4 Davy Road
Astmoor Industrial Estate
Runcorn
WA7 1PZ

Phone 07477535255

Email derekgallagher6@gmail.com

Activities

Objects: GRANTING OF RELIEF FROM THE FUNDS OF THE GUILD AND INCOME ARISING THERE FROM TO NECESSITOUS AND DESERVING PERSONS CONNECTED WITH THE PROFESSIONS OF MARINE ENGINEERS AND NAVAL ARCHITECTS. THE COMMITTEE SHALL IN THEIR SOLE DISCRETION DECIDE WHO ARE PROPER SUBJECTS FOR SUCH RELIEF, AND THEIR DECISION SHALL BE FINAL AND BINDING. THE PERSONS WHO SHALL BE SUBJECTS FOR SUCH RELIEF SHALL (BUT WITHOUT PREJUDICE TO THE POWER OF THE COMMITTEE TO DECIDE WHAT PERSONS ARE FIT AND PROPER SUBJECTS FOR RELIEF WHETHER ACTUALLY COVERED OR NOT BY THE DESCRIPTION NEXT HEREAFTER MENTIONED) INCLUDE THE FOLLOWING:- (I) MEMBERS OF THE GUILD, THEIR WIVES AND FAMILIES, OR THE WIDOWS AND/OR FAMILIES OF DECEASED MEMBERS. (IA) MEMBERS OF THE GUILD AND THEIR FAMILIES INVOLVED WITH ASSOCIATE TRADES AND COMMERCE WITHIN THE MARINE INDUSTRY. (II) PERSONS WHO HAVE BEEN ENGAGED AS MARINE ENGINEER OFFICERS IN LIVERPOOL AND MERSEYSIDE AREA OWNED OR MANAGED VESSELS, THEIR WIVES, WIDOWS AND/OR FAMILIES. (III) PERSONS WHO ARE OR HAVE BEEN CONSULTING ENGINEERS OR NAVAL ARCHITECTS PRACTISING IN LIVERPOOL AND MERSEYSIDE AREA, OR THEIR TECHNICAL STAFF, THEIR WIVES, WIDOWS AND/OR FAMILIES. (IV) PERSONS WHO HAVE BEEN ENGAGED AS MARINE ENGINEERS OFFICERS - THEIR WIVES, WIDOWS AND/OR FAMILIES - IN ANY VESSEL OWNED OR MANAGED BY ANY MEMBER IN THE PORT OF MANCHESTER, OR BY A FIRM OR COMPANY ANY MEMBER OR DIRECTOR OF WHICH SHALL BE A MEMBER. (V) OFFICERS AND EMPLOYEES OF THE GUILD, THEIR WIVES, WIDOWS AND/OR FAMILIES. (VI) SURPLUS INCOME MAY BE ALLOCATED ANNUALLY FOR CHARITABLE PURPOSES DEEMED SUITABLE BY THOSE ATTENDING THE A.G.M. WITH PARTICULAR CONSIDERATION BEING GIVEN TO THE ASSISTANCE OF YOUTH IN MARINE RELATED EDUCATION OR SIMILAR PURSUITS..

Activities: Principal activities, objects and constitutionThe Guild's principal activity is the granting of relief from the funds of the Guild and the income arisingtherefrom to necessitous and deserving persons connected with the professions of Marine Engineersand Naval Architects.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LIVERPOOL, MERSEYSIDE AREA AND MANCHESTER.
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£46,415	£55,233	-	-
2023-12-31	£52,828	£50,072	-	-
2022-12-31	£59,500	£52,363	-	-
2021-12-31	£22,601	£25,661	-	-
2020-12-31	£26,823	£27,917	-	-

Trustees

Name	Role	Appointed
Arthur Robert Todd		2022-07-05
John Francis Pope		2021-09-02
MR BOB TROOP		
Robert Dominic Fitzsimmons		2019-11-19

LIVERPOOL MARINE ENGINEERS' AND NAVAL ARCHITECTS' GUILD

England & Wales - Charity number 224856

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Liverpool Marine Engineers & Naval
Architects Guild

Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Liverpool Marine Engineers & Naval
Architects Guild

Contents of the Financial Statements
for the Year Ended 31 December 2024

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Liverpool Marine Engineers & Naval
Architects Guild

Reference and Administrative Details
for the Year Ended 31 December 2024

TRUSTEES	R J Troop R D Fitzsimmons, Chair J F Pope, Secretary A R Todd
PRINCIPAL ADDRESS	Guild Office, C/O James Troop & Co Ltd 4 Davy Road Astmoor Industrial Estate Runcorn Cheshire WA7 1PZ
REGISTERED CHARITY NUMBER	224856
INDEPENDENT EXAMINER	Johnstone Howell & Co 104 Whitby Road Ellesmere Port Cheshire CH65 0AB
NON-TRUSTEE TREASURER	D A Gallagher

Liverpool Marine Engineers & Naval
Architects Guild

Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Guild's principal activity is the granting of relief from the funds of the Guild and the income arising therefrom to necessitous and deserving persons connected with the profession of Marine Engineers and Naval Architects.

The Committee decides who are proper subjects for such relief and include the following:

- Members of the Guild, their wives and families, or the widows and/or families of deceased members.
- Persons who have been engaged as Marine Engineer Officers in the Liverpool and Merseyside Area, their wives, widows and/or families.
- Persons who are or who have been Consulting Engineers or Naval Architects practising in the Liverpool and Merseyside area, or their technical staffs, their wives, widows and/or families.
- Persons who have been engaged as Marine Engineer Officers, their wives, widows and/or families - in any vessel owned or managed by any member of the Port of Manchester, or by a Firm or Company any member or director of which shall be a member.
- Officers and employees of the Guild, their wives, widows and/or families.
- Surplus income may be allocated annually for charitable purposes deemed suitable by those attending the Annual General Meeting with particular consideration being given to the assistance of youth in marine related education or similar pursuits.

Significant activities

The Charity has continued during the year to give assistance to anyone who has served in the Marine Engineering or Naval Architectural professions in the Merseyside/Manchester areas or their dependents in the event that they were experiencing serious financial hardship. Its current and recent activities include provision of regular financial assistance to elderly men and women, assistance with nursing home fees and the provision of mobility equipment to those whose afflictions have left them physically impaired. Any surplus income after these needs have been met is allocated annually by the membership for the charitable promotion of education, local youth needs and in support of local charitable organisations involved in the marine industry.

The Charity has achieved these objectives during the financial year under review. It is intended to undertake similar charitable work for the foreseeable future. Funds will be raised from a mixture of events combined with membership fees and investment income. The Charity is run and operated entirely by the Honorary Officers.

Grantmaking

Surplus income may be allocated annually for charitable purposes deemed suitable by those attending the Annual General Meeting with particular consideration being given to the assistance of youth in marine related education or similar pursuits.

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The Guild deems all funds to be free funds (unrestricted funds) for use in achieving the objectives of the Guild. The Trustees view is that it is prudent to ensure that there are sufficient funds to provide financial flexibility for the development of the Guild.

Liverpool Marine Engineers & Naval
Architects Guild

Report of the Trustees
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Guild is an unincorporated registered Charity. The governing document of the Guild is its "Rules of the Guild" (Trust Deed) as amended and agreed by The Charity Commission on 12 June 2002.

Recruitment and appointment of new trustees

A new trustee or trustees may be appointed by members at an Annual General Meeting, or at a Special Meeting called for that purpose. The number of trustees should never be less than two and in the case of the number becoming reduced to less than two, a new trustee to bring the number up to two or more shall be appointed at the Annual General Meeting next following such a reduction, or by Special Meeting.

Approved by order of the board of trustees on 22 July 2025 and signed on its behalf by:



J F Pope, Secretary - Trustee

Independent Examiner's Report to the Trustees of
Liverpool Marine Engineers & Naval
Architects Guild

Independent examiner's report to the trustees of Liverpool Marine Engineers & Naval Architects Guild

I report to the charity trustees on my examination of the accounts of Liverpool Marine Engineers & Naval Architects Guild (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



A M Bagnall

Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

22 July 2025

Liverpool Marine Engineers & Naval
Architects Guild

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		390	601
Other trading activities	2	22,547	31,906
Investment income	3	23,478	20,321
Total		46,415	52,828
 EXPENDITURE ON			
Raising funds	4	24,072	26,113
Charitable activities			
Financial assistance		30,213	23,023
Other		948	936
Total		55,233	50,072
Net gains/(losses) on investments		(4,929)	17,443
NET INCOME/(EXPENDITURE)		(13,747)	20,199
 RECONCILIATION OF FUNDS			
Total funds brought forward		701,478	681,279
TOTAL FUNDS CARRIED FORWARD		687,731	701,478

The notes form part of these financial statements

Liverpool Marine Engineers & Naval
Architects Guild

Balance Sheet
31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	7	576,700	581,629
CURRENT ASSETS			
Debtors	8	6,868	11,798
Cash at bank		104,902	108,766
		<u>111,770</u>	<u>120,564</u>
CREDITORS			
Amounts falling due within one year	9	(739)	(715)
NET CURRENT ASSETS		<u>111,031</u>	<u>119,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		687,731	701,478
NET ASSETS		<u>687,731</u>	<u>701,478</u>
FUNDS	10		
Unrestricted funds		687,731	701,478
TOTAL FUNDS		<u>687,731</u>	<u>701,478</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 July 2025 and were signed on its behalf by:



J F Pope. Secretary - Trustee

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
The annual banquet	17,032	26,023
Annual dinner dance	3,770	3,940
Golf	1,745	1,943
	<hr/>	<hr/>
	22,547	31,906
	<hr/> <hr/>	<hr/> <hr/>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends and interest on securities	22,402	19,583
Deposit account interest	1,076	738
	23,478	20,321

4. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
The annual banquet	15,188	17,765
Annual dinner dance	3,348	3,316
Golf	1,483	1,077
	20,019	22,158

Investment management costs

	2024	2023
	£	£
Portfolio management	4,053	3,955
	24,072	26,113

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	190	198
	190	198

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	601
Other trading activities	31,906
Investment income	20,321
Total	52,828
 EXPENDITURE ON	
Raising funds	26,113

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Financial assistance	23,023
Other	936
Total	50,072
Net gains on investments	17,443
NET INCOME	20,199
RECONCILIATION OF FUNDS	
Total funds brought forward	681,279
TOTAL FUNDS CARRIED FORWARD	701,478

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	581,629
Revaluations	(4,929)
At 31 December 2024	576,700
NET BOOK VALUE	
At 31 December 2024	576,700
At 31 December 2023	581,629

Historical cost at 31 December 2024 - £460,791 (2023 - £467,920).

	2024 £	2023 £
Investment assets in the UK	346,020	388,178
Investment assets outside the UK	230,680	193,451
	576,700	581,629

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. FIXED ASSET INVESTMENTS - continued

Investments exceeding 5% by value of the total portfolio:

	2024	2023
	£	£
Link Fund Sol Ltd Capita Trojan X Inc	45,942	43,574
Invesco Corporate Bond UK Z DIS	44,898	45,799
AHFM Defined Returns I GBP Inc	39,541	38,651
SPDR S&P US Dividend Aristocrats EFT GBP	38,425	35,864
Naxtixis Inv FDS Loomis Sayles US Equity	30,850	22,390
Rio Tinto	27,393	33,884

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	576,700

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	6,868	11,798

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	739	715

10. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	701,478	(13,747)	687,731
TOTAL FUNDS	701,478	(13,747)	687,731

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	46,415	(55,233)	(4,929)	(13,747)
TOTAL FUNDS	46,415	(55,233)	(4,929)	(13,747)

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	681,279	20,199	701,478
TOTAL FUNDS	<u>681,279</u>	<u>20,199</u>	<u>701,478</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,828	(50,072)	17,443	20,199
TOTAL FUNDS	<u>52,828</u>	<u>(50,072)</u>	<u>17,443</u>	<u>20,199</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	681,279	6,452	687,731
TOTAL FUNDS	<u>681,279</u>	<u>6,452</u>	<u>687,731</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	99,243	(105,305)	12,514	6,452
TOTAL FUNDS	<u>99,243</u>	<u>(105,305)</u>	<u>12,514</u>	<u>6,452</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. RELATED PARTY DISCLOSURES

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

Liverpool Marine Engineers & Naval
Architects Guild

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	390	601
Other trading activities		
The annual banquet	17,032	26,023
Annual dinner dance	3,770	3,940
Golf	1,745	1,943
	22,547	31,906
Investment income		
Dividends and interest on securities	22,402	19,583
Deposit account interest	1,076	738
	23,478	20,321
Total incoming resources	46,415	52,828
EXPENDITURE		
Other trading activities		
The annual banquet	15,188	17,765
Annual dinner dance	3,348	3,316
Golf	1,483	1,077
	20,019	22,158
Investment management costs		
Portfolio management	4,053	3,955
Charitable activities		
Grants to institutions	7,813	4,834
Grants to individuals	22,400	18,189
	30,213	23,023
Other		
Trustees' expenses	190	198
Support costs		
Finance		
Bank and other transaction charges	20	24
Governance costs		
Accountancy and legal fees	738	714
Total resources expended	55,233	50,072
Net (expenditure)/income	(8,818)	2,756

This page does not form part of the statutory financial statements

LIVERPOOL MARINE ENGINEERS' AND NAVAL ARCHITECTS' GUILD

England & Wales - Charity number 224856

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Liverpool Marine Engineers & Naval
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Liverpool Marine Engineers & Naval
Architects Guild

Report of the Trustees
for the Year Ended 31 December 2023

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OBJECTIVES AND ACTIVITIES

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- Persons who are or who have been Consulting Engineers or Naval Architects practising in the Liverpool and Merseyside area, or their technical staffs, their wives, widows and/or families.
- Persons who have been engaged as Marine Engineer Officers, their wives, widows and/or families - in any vessel owned or managed by any member of the Port of Manchester, or by a Firm or Company any member or director of which shall be a member.
- Officers and employees of the Guild, their wives, widows and/or families.
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Liverpool Marine Engineers & Naval
Architects Guild

Report of the Trustees
for the Year Ended 31 December 2023

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Governing document

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

224856

Principal address

Guild Office, C/O James Troop & Co Ltd
4 Davy Road
Astmoor Industrial Estate
Runcorn
Cheshire
WA7 1PZ

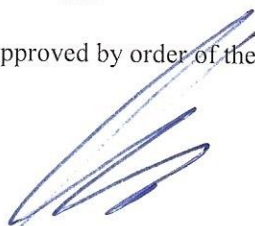
Trustees

R J Troop
R D Fitzsimmons, Chair
D A Gallagher, Treasurer (NON TRUSTEE)
J F Pope, Secretary
A R Todd

Independent Examiner

A M Bagnall
Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Approved by order of the board of trustees on 29 August 2024 and signed on its behalf by:



R J Troop - Trustee

Independent Examiner's Report to the Trustees of
Liverpool Marine Engineers & Naval
Architects Guild

Independent examiner's report to the trustees of Liverpool Marine Engineers & Naval Architects Guild

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2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



A M Bagnall

Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

29 August 2024

Liverpool Marine Engineers & Naval
Architects Guild

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		601	10,251
Other trading activities	2	31,906	28,578
Investment income	3	20,321	20,671
Total		<u>52,828</u>	<u>59,500</u>
 EXPENDITURE ON			
Raising funds	4	26,113	25,900
Charitable activities			
Financial assistance		23,023	25,400
Other		936	1,063
Total		<u>50,072</u>	<u>52,363</u>
Net gains/(losses) on investments		17,443	(19,853)
NET INCOME/(EXPENDITURE)		20,199	(12,716)
 RECONCILIATION OF FUNDS			
Total funds brought forward		681,279	693,995
TOTAL FUNDS CARRIED FORWARD		<u><u>701,478</u></u>	<u><u>681,279</u></u>

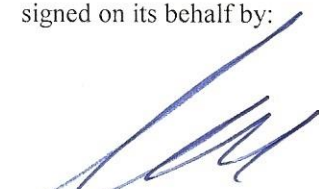
The notes form part of these financial statements

Liverpool Marine Engineers & Naval
Architects Guild

Balance Sheet
31 December 2023

		2023	2022
		Unrestricted	Total funds
		fund	£
	Notes	£	£
FIXED ASSETS			
Investments	7	581,629	564,186
CURRENT ASSETS			
Debtors	8	11,798	2,850
Cash at bank		108,766	114,922
		<hr/>	<hr/>
		120,564	117,772
CREDITORS			
Amounts falling due within one year	9	(715)	(679)
		<hr/>	<hr/>
NET CURRENT ASSETS		119,849	117,093
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		701,478	681,279
		<hr/>	<hr/>
NET ASSETS		701,478	681,279
		<hr/>	<hr/>
FUNDS			
Unrestricted funds	10	701,478	681,279
		<hr/>	<hr/>
TOTAL FUNDS		701,478	681,279
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 August 2024 and were signed on its behalf by:


R J Troop - Trustee

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
The annual banquet	26,023	23,466
Annual dinner dance	3,940	3,145
Golf	1,943	1,967
	<hr/>	<hr/>
	31,906	28,578
	<hr/> <hr/>	<hr/> <hr/>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends and interest on securities	19,583	20,594
Deposit account interest	738	77
	<u>20,321</u>	<u>20,671</u>

4. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
The annual banquet	17,765	15,726
Annual dinner dance	3,316	4,131
Golf	1,077	1,985
	<u>22,158</u>	<u>21,842</u>

Investment management costs

	2023	2022
	£	£
Portfolio management	3,955	4,058
	<u>26,113</u>	<u>25,900</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	198	385
	<u>198</u>	<u>385</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,251
Other trading activities	28,578
Investment income	20,671
Total	<u>59,500</u>
 EXPENDITURE ON	
Raising funds	25,900

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	
Charitable activities		
Financial assistance	25,400	
Other	1,063	
Total	<u>52,363</u>	
Net gains/(losses) on investments	<u>(19,853)</u>	
NET INCOME/(EXPENDITURE)	(12,716)	
RECONCILIATION OF FUNDS		
Total funds brought forward	693,995	
TOTAL FUNDS CARRIED FORWARD	<u><u>681,279</u></u>	
7. FIXED ASSET INVESTMENTS	Listed investments £	
MARKET VALUE		
At 1 January 2023	564,186	
Revaluations	17,443	
At 31 December 2023	<u>581,629</u>	
NET BOOK VALUE		
At 31 December 2023	<u>581,629</u>	
At 31 December 2022	<u><u>564,186</u></u>	
Historical cost at 31 December 2023 - £467,920 (2022 - £471,157).		
	2023	2022
	£	£
Investment assets in the UK	388,178	378,314
Investment assets outside the UK	193,451	185,872
	<u>581,629</u>	<u>564,186</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. FIXED ASSET INVESTMENTS - continued

Investments exceeding 5% by value of the total portfolio:

	2023	2022
	£	£
Invesco Corporate Bond UK Z DIS	45,799	42,746
Link Fund Sol Ltd Capita Trojan X Inc	43,574	42,524
AHFM Defined Returns I GBP Inc	38,651	35,325
SPDR S&P US Dividend Aristocrats EFT GBP	35,864	38,039
Rio Tinto	33,884	33,628
	33,884	33,628

Cost or valuation at 31 December 2023 is represented by:

		Listed investments £
Valuation in 2023		581,629

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	11,798	2,850
	11,798	2,850

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	715	679
	715	679

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	681,279	20,199	701,478
	681,279	20,199	701,478
TOTAL FUNDS	681,279	20,199	701,478

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,828	(50,072)	17,443	20,199
	52,828	(50,072)	17,443	20,199
TOTAL FUNDS	52,828	(50,072)	17,443	20,199

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	693,995	(12,716)	681,279
TOTAL FUNDS	<u>693,995</u>	<u>(12,716)</u>	<u>681,279</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,500	(52,363)	(19,853)	(12,716)
TOTAL FUNDS	<u>59,500</u>	<u>(52,363)</u>	<u>(19,853)</u>	<u>(12,716)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	693,995	7,483	701,478
TOTAL FUNDS	<u>693,995</u>	<u>7,483</u>	<u>701,478</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	112,328	(102,435)	(2,410)	7,483
TOTAL FUNDS	<u>112,328</u>	<u>(102,435)</u>	<u>(2,410)</u>	<u>7,483</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. RELATED PARTY DISCLOSURES

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

Liverpool Marine Engineers & Naval
Architects Guild

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	601	10,251
Other trading activities		
The annual banquet	26,023	23,466
Annual dinner dance	3,940	3,145
Golf	1,943	1,967
	31,906	28,578
Investment income		
Dividends and interest on securities	19,583	20,594
Deposit account interest	738	77
	20,321	20,671
Total incoming resources	52,828	59,500
EXPENDITURE		
Other trading activities		
The annual banquet	17,765	15,726
Annual dinner dance	3,316	4,131
Golf	1,077	1,985
	22,158	21,842
Investment management costs		
Portfolio management	3,955	4,058
Charitable activities		
Grants to institutions	4,834	500
Grants to individuals	18,189	24,900
	23,023	25,400
Other		
Trustees' expenses	198	385
Support costs		
Finance		
Bank and other transaction charges	24	-
Governance costs		
Accountancy and legal fees	714	678
Total resources expended	50,072	52,363
Net income before gains and losses	2,756	7,137

This page does not form part of the statutory financial statements

Liverpool Marine Engineers & Naval
Architects Guild

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	2023	2022
	£	£
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	1,416
Net income	<u>2,756</u>	<u>8,553</u>

This page does not form part of the statutory financial statements

LIVERPOOL MARINE ENGINEERS' AND NAVAL ARCHITECTS' GUILD

England & Wales - Charity number 224856

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Liverpool Marine Engineers & Naval
Architects Guild

Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Liverpool Marine Engineers & Naval
Architects Guild

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12 to 13

Liverpool Marine Engineers & Naval
Architects Guild

Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Guild's principal activity is the granting of relief from the funds of the Guild and the income arising therefrom to necessitous and deserving persons connected with the profession of Marine Engineers and Naval Architects.

The Committee decides who are proper subjects for such relief and include the following:

- Members of the Guild, their wives and families, or the widows and/or families of deceased members.
- Persons who have been engaged as Marine Engineer Officers in the Liverpool and Merseyside Area, their wives, widows and/or families.
- Persons who are or who have been Consulting Engineers or Naval Architects practising in the Liverpool and Merseyside area, or their technical staffs, their wives, widows and/or families.
- Persons who have been engaged as Marine Engineer Officers, their wives, widows and/or families - in any vessel owned or managed by any member of the Port of Manchester, or by a Firm or Company any member or director of which shall be a member.
- Officers and employees of the Guild, their wives, widows and/or families.
- Surplus income may be allocated annually for charitable purposes deemed suitable by those attending the Annual General Meeting with particular consideration being given to the assistance of youth in marine related education or similar pursuits.

Significant activities

The Charity has continued during the year to give assistance to anyone who has served in the Marine Engineering or Naval Architectural professions in the Merseyside/Manchester areas or their dependents in the event that they were experiencing serious financial hardship. Its current and recent activities include provision of regular financial assistance to elderly men and women, assistance with nursing home fees and the provision of mobility equipment to those whose afflictions have left them physically impaired. Any surplus income after these needs have been met is allocated annually by the membership for the charitable promotion of education, local youth needs and in support of local charitable organisations involved in the marine industry.

The Charity has achieved these objectives during the financial year under review. It is intended to undertake similar charitable work for the foreseeable future. Funds will be raised from a mixture of events combined with membership fees and investment income. The Charity is run and operated entirely by the Honorary Officers.

Grantmaking

Surplus income may be allocated annually for charitable purposes deemed suitable by those attending the Annual General Meeting with particular consideration being given to the assistance of youth in marine related education or similar pursuits.

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The Guild deems all funds to be free funds (unrestricted funds) for use in achieving the objectives of the Guild. The Trustees view is that it is prudent to ensure that there are sufficient funds to provide financial flexibility for the development of the Guild.

Liverpool Marine Engineers & Naval
Architects Guild

Report of the Trustees
for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Guild is an unincorporated registered Charity. The governing document of the Guild is its "Rules of the Guild" (Trust Deed) as amended and agreed by The Charity Commission on 12 June 2002.

Recruitment and appointment of new trustees

A new trustee or trustees may be appointed by members at an Annual General Meeting, or at a Special Meeting called for that purpose. The number of trustees should never be less than two and in the case of the number becoming reduced to less than two, a new trustee to bring the number up to two or more shall be appointed at the Annual General Meeting next following such a reduction, or by Special Meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

224856

Principal address

Guild Office, C/O James Troop & Co Ltd
4 Davy Road
Astmoor Industrial Estate
Runcorn
Cheshire
WA7 1PZ

Trustees

R J Troop
K Ebbrell (resigned 5/7/22)
R D Fitzsimmons, Chair
D A Gallagher, Treasurer
J F Pope, Secretary
A R Todd (appointed 5/7/22)

Independent Examiner

A M Bagnall
Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Approved by order of the board of trustees on 5 September 2023 and signed on its behalf by:

 (JOHN POPE - TRUSTEE)

P.P. R J Troop - Trustee

Independent Examiner's Report to the Trustees of
Liverpool Marine Engineers & Naval
Architects Guild

Independent examiner's report to the trustees of Liverpool Marine Engineers & Naval Architects Guild

I report to the charity trustees on my examination of the accounts of Liverpool Marine Engineers & Naval Architects Guild (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

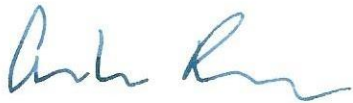
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



A M Bagnall

Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

5 September 2023

Liverpool Marine Engineers & Naval
Architects Guild

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		10,251	449
Other trading activities	2	28,578	1,989
Investment income	3	20,671	20,163
Total		59,500	22,601
EXPENDITURE ON			
Raising funds	4	25,900	6,251
Charitable activities			
Financial assistance		25,400	15,700
Other		1,063	3,710
Total		52,363	25,661
Net gains/(losses) on investments		(19,853)	47,903
NET INCOME/(EXPENDITURE)		(12,716)	44,843
RECONCILIATION OF FUNDS			
Total funds brought forward		693,995	649,152
TOTAL FUNDS CARRIED FORWARD		681,279	693,995

The notes form part of these financial statements

Liverpool Marine Engineers & Naval
Architects Guild

Balance Sheet
31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	7	564,186	611,905
CURRENT ASSETS			
Debtors	8	2,850	530
Cash at bank		114,922	82,208
		117,772	82,738
CREDITORS			
Amounts falling due within one year	9	(679)	(648)
NET CURRENT ASSETS		117,093	82,090
TOTAL ASSETS LESS CURRENT LIABILITIES		681,279	693,995
NET ASSETS		681,279	693,995
FUNDS	10		
Unrestricted funds		681,279	693,995
TOTAL FUNDS		681,279	693,995

The financial statements were approved by the Board of Trustees and authorised for issue on 5 September 2023 and were signed on its behalf by:



(John Pops - Trustee)

P.P. R J Troop - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
The annual banquet	23,466	-
Annual dinner dance	3,145	300
Golf	1,967	1,689
	<u>28,578</u>	<u>1,989</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends and interest on securities	20,594	20,157
Deposit account interest	77	6
	20,671	20,163

4. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
The annual banquet	15,726	-
Annual dinner dance	4,131	-
Golf	1,985	2,096
	21,842	2,096

Investment management costs

	2022	2021
	£	£
Portfolio management	4,058	4,155
	25,900	6,251

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

	2022	2021
	£	£
Trustees' expenses	385	2,738
	385	2,738

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	449
Other trading activities	1,989
Investment income	20,163
Total	22,601
EXPENDITURE ON	
Raising funds	6,251

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Financial assistance	15,700
Other	3,710
Total	25,661
Net gains on investments	47,903
NET INCOME	44,843
RECONCILIATION OF FUNDS	
Total funds brought forward	649,152
TOTAL FUNDS CARRIED FORWARD	693,995

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	611,905
Disposals	(26,450)
Revaluations	(21,269)
At 31 December 2022	564,186
NET BOOK VALUE	
At 31 December 2022	564,186
At 31 December 2021	611,905

Historical cost at 31 December 2022 - £471,157 (2021 - £469,118).

	2022 £	2021 £
Investment assets in the UK	378,314	406,492
Investment assets outside the UK	185,872	205,413
	564,186	611,905

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. FIXED ASSET INVESTMENTS - continued

Investments exceeding 5% by value of the total portfolio:

	2022	2021
	£	£
Invesco Corporate Bond UK Z DIS	42,746	51,145
Link Fund Sol Ltd Capita Trojan X Inc	42,524	44,188
AHFM Defined Returns I GBP Inc	35,325	36,792
SPDR S&P US Dividend Aristocrats EFT GBP	38,039	34,851
Rio Tinto	33,628	-
International Public Partnerships	-	31,450
	<u> </u>	<u> </u>

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	564,186
	<u> </u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	2,850	-
Prepayments	-	530
	<u> </u>	<u> </u>
	<u>2,850</u>	<u>530</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	679	648
	<u> </u>	<u> </u>

10. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	693,995	(12,716)	681,279
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>693,995</u>	<u>(12,716)</u>	<u>681,279</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,500	(52,363)	(19,853)	(12,716)
TOTAL FUNDS	<u>59,500</u>	<u>(52,363)</u>	<u>(19,853)</u>	<u>(12,716)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	649,152	44,843	693,995
TOTAL FUNDS	<u>649,152</u>	<u>44,843</u>	<u>693,995</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	22,601	(25,661)	47,903	44,843
TOTAL FUNDS	<u>22,601</u>	<u>(25,661)</u>	<u>47,903</u>	<u>44,843</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	649,152	32,127	681,279
TOTAL FUNDS	<u>649,152</u>	<u>32,127</u>	<u>681,279</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	82,101	(78,024)	28,050	32,127
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>82,101</u>	<u>(78,024)</u>	<u>28,050</u>	<u>32,127</u>

11. RELATED PARTY DISCLOSURES

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

Liverpool Marine Engineers & Naval
Architects Guild

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,251	449
Other trading activities		
The annual banquet	23,466	-
Annual dinner dance	3,145	300
Golf	1,967	1,689
	28,578	1,989
Investment income		
Dividends and interest on securities	20,594	20,157
Deposit account interest	77	6
	20,671	20,163
Total incoming resources	59,500	22,601
EXPENDITURE		
Other trading activities		
The annual banquet	15,726	-
Annual dinner dance	4,131	-
Golf	1,985	2,096
	21,842	2,096
Investment management costs		
Portfolio management	4,058	4,155
Charitable activities		
Grants to institutions	500	400
Grants to individuals	24,900	15,300
	25,400	15,700
Other		
Trustees' expenses	385	2,738
Support costs		
Management		
Postage and stationery	-	289
Sundries	-	35
	-	324
Governance costs		
Accountancy and legal fees	678	648

This page does not form part of the statutory financial statements

Liverpool Marine Engineers & Naval
Architects Guild

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	2022 £	2021 £
Total resources expended	<u>52,363</u>	<u>25,661</u>
Net income/(expenditure) before gains and losses	7,137	(3,060)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>1,416</u>	<u>(3,419)</u>
Net income/(expenditure)	<u><u>8,553</u></u>	<u><u>(6,479)</u></u>

This page does not form part of the statutory financial statements

LIVERPOOL MARINE ENGINEERS' AND NAVAL ARCHITECTS' GUILD

England & Wales - Charity number 224856

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Liverpool Marine Engineers & Naval
Architects Guild

Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Liverpool Marine Engineers & Naval
Architects Guild

Contents of the Financial Statements
for the Year Ended 31 December 2020

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Detailed Statement of Financial Activities	12 to 13

Liverpool Marine Engineers & Naval
Architects Guild

Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Guild's principal activity is the granting of relief from the funds of the Guild and the income arising therefrom to necessitous and deserving persons connected with the profession of Marine Engineers and Naval Architects.

The Committee decides who are proper subjects for such relief and include the following:

- Members of the Guild, their wives and families, or the widows and/or families of deceased members.
- Persons who have been engaged as Marine Engineer Officers in the Liverpool and Merseyside Area, their wives, widows and/or families.
- Persons who are or who have been Consulting Engineers or Naval Architects practising in the Liverpool and Merseyside area, or their technical staffs, their wives, widows and/or families.
- Persons who have been engaged as Marine Engineer Officers, their wives, widows and/or families - in any vessel owned or managed by any member of the Port of Manchester, or by a Firm or Company any member or director of which shall be a member.
- Officers and employees of the Guild, their wives, widows and/or families.
- Surplus income may be allocated annually for charitable purposes deemed suitable by those attending the Annual General Meeting with particular consideration being given to the assistance of youth in marine related education or similar pursuits.

Significant activities

The Charity has continued during the year to give assistance to anyone who has served in the Marine Engineering or Naval Architectural professions in the Merseyside/Manchester areas or their dependents in the event that they were experiencing serious financial hardship. Its current and recent activities include provision of regular financial assistance to elderly men and women, assistance with nursing home fees and the provision of mobility equipment to those whose afflictions have left them physically impaired. Any surplus income after these needs have been met is allocated annually by the membership for the charitable promotion of education, local youth needs and in support of local charitable organisations involved in the marine industry.

The Charity has achieved these objectives during the financial year under review. It is intended to undertake similar charitable work for the foreseeable future. Funds will be raised from a mixture of events combined with membership fees and investment income. The Charity is run and operated entirely by the Honorary Officers.

Grantmaking

Surplus income may be allocated annually for charitable purposes deemed suitable by those attending the Annual General Meeting with particular consideration being given to the assistance of youth in marine related education or similar pursuits.

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The Guild deems all funds to be free funds (unrestricted funds) for use in achieving the objectives of the Guild. The Trustees view is that it is prudent to ensure that there are sufficient funds to provide financial flexibility for the development of the Guild.

Liverpool Marine Engineers & Naval
Architects Guild

Report of the Trustees
for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Guild is an unincorporated registered Charity. The governing document of the Guild is its "Rules of the Guild" (Trust Deed) as amended and agreed by The Charity Commission on 12 June 2002.

Recruitment and appointment of new trustees

A new trustee or trustees may be appointed by members at an Annual General Meeting, or at a Special Meeting called for that purpose. The number of trustees should never be less than two and in the case of the number becoming reduced to less than two, a new trustee to bring the number up to two or more shall be appointed at the Annual General Meeting next following such a reduction, or by Special Meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

224856

Principal address

Guild Office, C/O James Troop & Co Ltd
4 Davy Road
Astmoor Industrial Estate
Runcorn
Cheshire
WA7 1PZ

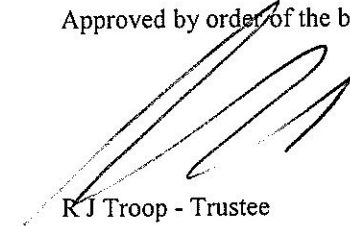
Trustees

R J Troop
R C Thomas, Secretary
K Ebbrell
R D Fitzsimmons
D A Gallagher, Treasurer

Independent Examiner

A M Bagnall
FCA
Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Approved by order of the board of trustees on 27 August 2021 and signed on its behalf by:



R J Troop - Trustee

Independent Examiner's Report to the Trustees of
Liverpool Marine Engineers & Naval
Architects Guild

Independent examiner's report to the trustees of Liverpool Marine Engineers & Naval Architects Guild

I report to the charity trustees on my examination of the accounts of Liverpool Marine Engineers & Naval Architects Guild (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



A M Bagnall
FCA
Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

27 August 2021

Liverpool Marine Engineers & Naval
Architects Guild

Statement of Financial Activities
for the Year Ended 31 December 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		359	4,486
Other trading activities	2	8,815	39,933
Investment income	3	17,649	25,873
Other income		-	536
Total		<u>26,823</u>	<u>70,828</u>
EXPENDITURE ON			
Raising funds	4	4,768	36,336
Charitable activities			
Financial assistance		21,112	26,250
Other		2,037	4,352
Total		<u>27,917</u>	<u>66,938</u>
Net gains/(losses) on investments		<u>(26,302)</u>	<u>46,177</u>
NET INCOME/(EXPENDITURE)		<u>(27,396)</u>	<u>50,067</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		676,548	626,481
TOTAL FUNDS CARRIED FORWARD		<u><u>649,152</u></u>	<u><u>676,548</u></u>

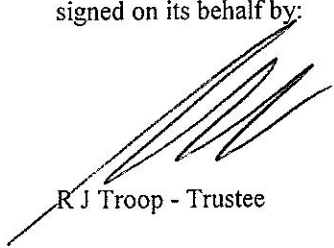
The notes form part of these financial statements

Liverpool Marine Engineers & Naval
Architects Guild

Balance Sheet
31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Investments	7	584,898	614,435
CURRENT ASSETS			
Debtors	8	491	398
Cash at bank		64,393	62,525
		<hr/>	<hr/>
		64,884	62,923
CREDITORS			
Amounts falling due within one year	9	(630)	(810)
		<hr/>	<hr/>
NET CURRENT ASSETS		64,254	62,113
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		649,152	676,548
		<hr/>	<hr/>
NET ASSETS		649,152	676,548
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		649,152	676,548
		<hr/>	<hr/>
TOTAL FUNDS		649,152	676,548
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 August 2021 and were signed on its behalf by:


R J Troop - Trustee

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
The annual banquet	8,355	33,285
Annual dinner dance	460	4,272
Golf	-	2,376
	<u>8,815</u>	<u>39,933</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. INVESTMENT INCOME

	2020	2019
	£	£
Dividends and interest on securities	17,597	25,747
Deposit account interest	52	126
	17,649	25,873

4. RAISING FUNDS

Other trading activities

	2020	2019
	£	£
The annual banquet	-	22,938
Annual dinner dance	72	6,409
Golf	749	2,839
	821	32,186

Investment management costs

	2020	2019
	£	£
Portfolio management	3,947	4,150
	4,768	36,336

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	2020	2019
	£	£
Trustees' expenses	1,225	2,278
	1,225	2,278

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,486
Other trading activities	39,933
Investment income	25,873
Other income	536
Total	70,828
 EXPENDITURE ON	
Raising funds	36,336

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	
Charitable activities		
Financial assistance	26,250	
Other	4,352	
Total	<u>66,938</u>	
Net gains on investments	46,177	
NET INCOME	<u>50,067</u>	
 RECONCILIATION OF FUNDS		
Total funds brought forward	626,481	
 TOTAL FUNDS CARRIED FORWARD	 <u><u>676,548</u></u>	
 7. FIXED ASSET INVESTMENTS	Listed investments £	
MARKET VALUE		
At 1 January 2020	614,435	
Additions	16,766	
Disposals	(21,191)	
Revaluations	(25,112)	
At 31 December 2020	<u>584,898</u>	
NET BOOK VALUE		
At 31 December 2020	<u><u>584,898</u></u>	
At 31 December 2019	<u><u>614,435</u></u>	
 Historical cost at 31 December 2020 - £494,554 (2019 - £500,712)		
	2020	2019
	£	£
Investment assets in the UK	432,888	436,249
Investment assets outside the UK	152,010	178,186
	<u>584,898</u>	<u>614,435</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. FIXED ASSET INVESTMENTS - continued

Investments exceeding 5% by value of the total portfolio:

	2020	2019
	£	£
Invesco Corporate Bond	53,204	50,847
Link Fund Sol Ltd Capita Trojan X Inc	39,393	36,795
Gemcap - AHFM Defined Returns Fund I GBP Inc	34,419	35,612
Rio Tinto	31,726	-
Ishares II PLC	31,682	-
International Public Partnerships	31,487	30,858

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Prepayments	491	398

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	630	810

10. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	676,548	(27,396)	649,152
TOTAL FUNDS	<u>676,548</u>	<u>(27,396)</u>	<u>649,152</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	26,823	(27,917)	(26,302)	(27,396)
TOTAL FUNDS	<u>26,823</u>	<u>(27,917)</u>	<u>(26,302)</u>	<u>(27,396)</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	626,481	50,067	676,548
TOTAL FUNDS	<u>626,481</u>	<u>50,067</u>	<u>676,548</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	70,828	(66,938)	46,177	50,067
TOTAL FUNDS	<u>70,828</u>	<u>(66,938)</u>	<u>46,177</u>	<u>50,067</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	626,481	22,671	649,152
TOTAL FUNDS	<u>626,481</u>	<u>22,671</u>	<u>649,152</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	97,651	(94,855)	19,875	22,671
TOTAL FUNDS	<u>97,651</u>	<u>(94,855)</u>	<u>19,875</u>	<u>22,671</u>

Liverpool Marine Engineers & Naval
Architects Guild

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Liverpool Marine Engineers & Naval
Architects Guild

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	359	4,486
Other trading activities		
The annual banquet	8,355	33,285
Annual dinner dance	460	4,272
Golf	-	2,376
	8,815	39,933
Investment income		
Dividends and interest on securities	17,597	25,747
Deposit account interest	52	126
	17,649	25,873
Other income		
Other income	-	536
	-	536
Total incoming resources	26,823	70,828
EXPENDITURE		
Other trading activities		
The annual banquet	-	22,938
Annual dinner dance	72	6,409
Golf	749	2,839
	821	32,186
Investment management costs		
Portfolio management	3,947	4,150
Charitable activities		
Grants to institutions	-	2,250
Grants to individuals	21,112	24,000
	21,112	26,250
Other		
Trustees' expenses	1,225	2,278
Support costs		
Management		
Postage and stationery	92	546
Sundries	90	705
	182	1,251

This page does not form part of the statutory financial statements

Liverpool Marine Engineers & Naval
Architects Guild

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
Management Finance		
Bank charges	-	13
Governance costs		
Accountancy and legal fees	630	810
Total resources expended	<u>27,917</u>	<u>66,938</u>
Net (expenditure)/income before gains and losses	(1,094)	3,890
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(1,190)</u>	<u>(981)</u>
Net (expenditure)/income	<u><u>(2,284)</u></u>	<u><u>2,909</u></u>

This page does not form part of the statutory financial statements