

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

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for the Year Ended 31 December 2020

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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

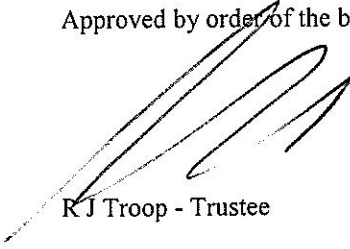
**Trustees**

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

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

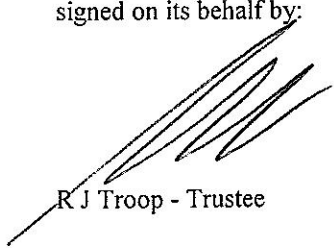
The notes form part of these financial statements

Liverpool Marine Engineers & Naval  
Architects Guild

Balance Sheet  
31 December 2020

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

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
	<u>17,649</u>	<u>25,873</u>

**4. RAISING FUNDS**

**Other trading activities**

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

**Investment management costs**

	2020	2019
	£	£
Portfolio management	<u>3,947</u>	<u>4,150</u>
Aggregate amounts	<u>4,768</u>	<u>36,336</u>

**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	<u>1,225</u>	<u>2,278</u>

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	4,486
Other trading activities	39,933
Investment income	25,873
Other income	536
<b>Total</b>	<u>70,828</u>
<b>EXPENDITURE ON</b>	
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 £
<b>Charitable activities</b>	
Financial assistance	26,250
Other	4,352
<b>Total</b>	<u>66,938</u>
Net gains on investments	46,177
<b>NET INCOME</b>	<u>50,067</u>

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	626,481
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>676,548</u></u>

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	614,435
Additions	16,766
Disposals	(21,191)
Revaluations	(25,112)
At 31 December 2020	<u>584,898</u>
<b>NET BOOK VALUE</b>	
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><u>584,898</u></u>	<u><u>614,435</u></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
	£	£	£
<b>Unrestricted funds</b>			
General fund	676,548	(27,396)	649,152
<b>TOTAL FUNDS</b>	676,548	(27,396)	649,152

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

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

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 £
<b>Unrestricted funds</b>			
General fund	626,481	50,067	676,548
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	70,828	(66,938)	46,177	50,067
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	626,481	22,671	649,152
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	97,651	(94,855)	19,875	22,671
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	359	4,486
<b>Other trading activities</b>		
The annual banquet	8,355	33,285
Annual dinner dance	460	4,272
Golf	-	2,376
	<hr/> 8,815	<hr/> 39,933
<b>Investment income</b>		
Dividends and interest on securities	17,597	25,747
Deposit account interest	52	126
	<hr/> 17,649	<hr/> 25,873
<b>Other income</b>		
Other income	-	536
	<hr/>	<hr/>
<b>Total incoming resources</b>	26,823	70,828
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
The annual banquet	-	22,938
Annual dinner dance	72	6,409
Golf	749	2,839
	<hr/> 821	<hr/> 32,186
<b>Investment management costs</b>		
Portfolio management	3,947	4,150
<b>Charitable activities</b>		
Grants to institutions	-	2,250
Grants to individuals	21,112	24,000
	<hr/> 21,112	<hr/> 26,250
<b>Other</b>		
Trustees' expenses	1,225	2,278
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	92	546
Sundries	90	705
	<hr/> 182	<hr/> 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 £
<b>Management Finance</b>		
Bank charges	-	13
<b>Governance costs</b>		
Accountancy and legal fees	630	810
Total resources expended	<u>27,917</u>	<u>66,938</u>
<b>Net (expenditure)/income before gains and losses</b>	(1,094)	3,890
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(1,190)</u>	<u>(981)</u>
<b>Net (expenditure)/income</b>	<u><u>(2,284)</u></u>	<u><u>2,909</u></u>

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