

# The Institute of Marine Engineers Guild of Benevolence

## Forty-eighth Annual Report of the Committee and Accounts for the Nine Months ended 30 September 1981

### Committee

During the nine month period four Committee meetings have been held: three in London and one at Littlehampton.

### Applications for assistance

In 30 cases relief was continued from the previous year. Eight new applications for financial assistance have been received and four grants were awarded. Advice and practical help has been given in 70 other cases. Branch representatives' assistance throughout the year has been invaluable and the elderly, living alone, greatly appreciate the regular calls now being made by our honorary agents who are the vital means of contact with the beneficiaries.

### Guild House

Guild House continued to operate efficiently under the general direction of Mrs Fryer. Internal decorations have been completed during the year and new carpet has been laid in the hall, landing, staircase and lounge. Residents are taking great interest in the greenhouse purchased in February.

### Charity Ball

The Committee would once again like to express their appreciation to the Institute for organising the Charity Ball and raising £2037 for the Guild.

### Accounts

The Revenue Account for nine months of 1981 (to the revised year end 30 September) shows a surplus of £15 049. The notional 12 months' surplus should not differ greatly from that of the previous full year of £14,310.

The market value of investments at 30 September was £199 394, a drop of almost £20 000 on the previous year, but they are still above book value by almost £20 000.

R. MUNTON Chairman  
J. STUART ROBINSON Secretary

### Particulars of cases assisted by the Guild from 1 January 1981 to 30 September 1981

CASE NO.	AGE	QUALIFICATIONS	AMOUNT OF RELIEF GRANTED	CASE NO.	AGE	QUALIFICATIONS	AMOUNT OF RELIEF GRANTED
204	98	Sister of Marine Engineer	£191.00	425	88	Widow of Marine Engineer	191.00
220	79	Widow of Marine Engineer	113.00	446	81	Widow of Marine Engineer	113.00
225	70	Widow of Marine Engineer	191.00	449	81	Widow of Marine Engineer	152.00
258	84	Widow of Marine Engineer	191.00	451	Deceased	Widow of Marine Engineer	52.00
278	67	Widow of Marine Engineer	152.00	453	67	Widow of Marine Engineer	156.00
284	66	Widow of Marine Engineer	191.00	457	40	Widow of Marine Engineer	191.00
305	84	Widow of Marine Engineer	191.00			& 4 Children	
306	69	Widow of Marine Engineer	191.00	492	67	Widow of Marine Engineer	191.00
314	79	Marine Engineer	191.00	495	58	Widow of Marine Engineer	191.00
324	Deceased	Widow of Marine Engineer	52.00	549	81	Marine Engineer	152.00
331	78	Widow of Marine Engineer	191.00	554	90	Marine Engineer	191.00
353	88	Widow of Marine Engineer	113.00	558	43	Widow of Marine Engineer	60.09
372		Children of Marine Engineer	225.00	561	77	Widow of Marine Engineer	191.00
381	79	Widow of Marine Engineer	152.00	562	60	Widow of Marine Engineer	152.00
390	80	Widow of Marine Engineer	202.50	563	73	Widow of Marine Engineer	191.00
399	68	Widow of Marine Engineer	152.00	566	40	Marine Engineer	459.28
408	71	Widow of Marine Engineer	152.00	567	48	Widow of Marine Engineer	500.00
424	81	Widow of Marine Engineer	171.50				
							<u>£6,146.37</u>

*Report of the Auditors to the Members of the Institute of Marine Engineers Guild of Benevolence*

In our opinion the Accounts set out as follows give a true and fair view of the Guild's affairs as at 30 September 1981 and of its surplus for the period from 1 January 1981 to 30 September 1981.

FINNIE ROSS ALLFIELDS  
Chartered Accountants

*The Institute of Marine Engineers Guild of Benevolence: Balance Sheet*

	NOTES	30 SEPTEMBER 1981 £	31 DECEMBER 1980 £
FIXED ASSETS	1	100,996	98,830
INVESTMENTS	2	181,368	181,146
IMEG (BENEVOLENT) LIMITED	3	11,576	11,576
NET CURRENT ASSETS	4	78,120	63,929
		<u>372,060</u>	<u>355,481</u>
Financed by:			
CAPITAL ACCOUNTS	5	269,780	268,875
GUILD HOUSE DEVELOPMENT			
Specific Legacies and Donations	6	53,362	53,362
REVENUE RESERVES	7	48,918	33,244
		<u>372,060</u>	<u>355,481</u>

*The Institute of Marine Engineers Guild of Benevolence: Revenue Account*

	NOTES	PERIOD FROM 1 JANUARY 1981 TO 30 SEPTEMBER 1981		YEAR ENDED 31 DECEMBER 1980	
		£	£	£	£
<b>INCOME</b>					
Guild House	8	31,062		36,095	
Members' Contributions and Donations		10,619		10,238	
Surplus on Charity Ball		2,037		2,453	
Profit on sale of Institute of Marine Engineers ties, etc.		776		—	
Donation from The Institute of Marine Engineers		5,250		6,325	
Dividends, Interest and Ground Rents		15,880		21,596	
IMEG (Benevolent) Limited		—	65,624	150	76,857
				<u>150</u>	
<i>Less:</i>					
<b>EXPENDITURE</b>					
Guild House	8	37,622		45,881	
Administration		6,172		8,877	
Audit Fee		635	44,429	635	55,393
<b>SURPLUS FOR THE PERIOD/YEAR BEFORE RELIEF DISTRIBUTED</b>			21,195		21,464
<b>RELIEF DISTRIBUTED</b>			6,146		7,154
<b>SURPLUS FOR THE PERIOD/YEAR CARRIED FORWARD</b>	7		<u>15,049</u>		<u>14,310</u>

*The Institute of Marine Engineers Guild of Benevolence: Notes to the Accounts*

		PERIOD FROM 1 JANUARY 1981 TO 30 SEPTEMBER 1981		YEAR ENDED 31 DECEMBER 1980	
		£	£	£	£
<b>1. FIXED ASSETS</b>					
Guild House and Flatlets, at cost—freehold			93,696		93,696
'Furniture and Equipment, at cost		14,684		14,546	
Additions during the period/year		3,082		138	
		<u>17,766</u>		<u>14,684</u>	
<i>Less: Accumulated Depreciation</i>		10,466	7,300	9,550	5,134
			<u>100,996</u>		<u>98,830</u>
<b>2. INVESTMENTS</b>					
Quoted Securities, at cost			179,662		179,440
(Market Value £199,394—1980, £219,425)					
Freehold Ground Rents			1,706		1,706
			<u>181,368</u>		<u>181,146</u>

3. IMEG (BELEVOLENT) LIMITED				
Shares, at cost		100		100
Current Account		<u>11,476</u>		<u>11,476</u>
		<u>11,576</u>		<u>11,576</u>
4. NET CURRENT ASSETS				
Debtors and Prepayments	6,863		9,176	
Stock, at cost	575		400	
Income Tax recoverable	3,141		4,561	
Cash and Bank Balances	<u>74,854</u>	85,433	<u>59,702</u>	73,839
Less: Creditors and Accrued Expenses		<u>7,313</u>		<u>9,910</u>
		<u>78,120</u>		<u>63,929</u>
5. CAPITAL ACCOUNTS				
The James M. Dewar Memorial				
As at 31 December 1980		24,872		24,872
The John Silley Memorial				
As at 31 December 1980		24,466		24,466
The J. S. Frazer Trustees				
As at 31 December 1980	18,848		17,848	
Addition during period/year	<u>—</u>	18,848	<u>1,000</u>	18,848
General Capital Account				
As at 31 December 1980	200,689		129,611	
Life Membership Subscriptions	300		480	
Legacies	605		68,642	
Profit on sale of Investments	<u>—</u>	<u>201,594</u>	<u>1,956</u>	<u>200,689</u>
		<u>269,780</u>		<u>268,875</u>
6. GUILD HOUSE DEVELOPMENT				
This represents specific legacies and donations received towards the cost of development of the Guild in past years.				
7. REVENUE RESERVES				
	£	£	£	£
Maintenance Reserve				
As at 31 December 1980	3,952		2,959	
Add: Provision in period/year (Note 8)	<u>3,000</u>		<u>4,000</u>	
	6,952		6,959	
Less: Expenditure during period/year	<u>2,375</u>	4,577	<u>3,007</u>	3,952
General Revenue Account				
As at 31 December 1980	29,292		14,982	
Add: Surplus for the period/year	<u>15,049</u>	<u>44,341</u>	<u>14,310</u>	<u>29,292</u>
		<u>48,918</u>		<u>33,244</u>
8. GUILD HOUSE				
Rents	26,490		30,902	
Contributions from Local Authorities	<u>4,572</u>	31,062	<u>5,193</u>	36,095
Less: Salaries and Wages	17,201		21,205	
Provisions	6,030		7,945	
Laundry, Nursing and Cleaning	1,607		1,965	
Property Outgoings	6,926		8,171	
Telephone and Postage	720		759	
Sundries	1,222		930	
Depreciation	916		906	
Transfer to Maintenance Reserve (Note 7)	<u>3,000</u>	<u>37,622</u>	<u>4,000</u>	<u>45,881</u>
DEFICIT FOR THE PERIOD/YEAR, TRANSFERRED TO REVENUE ACCOUNT		<u>6,560</u>		<u>9,786</u>