

# The Institute of Marine Engineers Guild of Benevolence

## Forty-ninth Annual Report of the Committee and Accounts for the Year ended 30 September 1982

### Committee

During the year the Committee held four meetings. Mr G. Fox was welcomed as a member of the Committee in December.

### Applications for assistance

Advice and assistance has been given by the Committee to 35 new applications during the year and four new regular grants have been awarded. The continued help from Branch Representatives was very much appreciated by the Committee and also by the many people they had visited.

### Guild House

The smooth running efficiency of the home continued under the direction of Mrs Fryer. One of the permanent residents who entered Guild House during the year was Mrs H. Taylor, daughter of Mr James Adamson, first member of the Institute.

### Donations

The Committee would like to express their grateful thanks to the members of the Institute who have donated £1.50 with their annual subscription to the Guild. They would also like to thank the Branches for their generosity at annual dinner dances and the Trustees of J. S. Frazer deceased for their continued support.

### Charity Ball

This had been organised for the first time by the Guild and had been a huge success resulting in a surplus of £2,545.

### Accounts

These accounts are the first 12-months figures since the change of the financial year end to 30 September.

The revenue account shows a surplus of £6,118 after transferring a sum to reserve for Future Aid.

The cost of Quoted Securities at 30 September 1982 is £233,438, an increase of £53,776 over the previous year, which has arisen principally as a result of investing monies received from the Estate of the late Mr S. Hoole.

The Market Value of Quoted Securities at 30 September 1982 was £312,167.

The Guild House account showed an improvement in that only £497 had to be added from general funds to the Charity Ball surplus of £2,545 to meet the difference between income and expenditure of £3,042.

R. MUNTON Chairman  
J. STUART ROBINSON Secretary

### Particulars of cases assisted by the Guild from 1 October 1981 to 30 September 1982

CASE NO.	AGE	QUALIFICATIONS	AMOUNT OF RELIEF		CASE NO.	AGE	QUALIFICATIONS	AMOUNT OF RELIEF	
			GRANTED					GRANTED	
204	99	Sister of Marine Engineer	£243.00		446	82	Widow of Marine Engineer	174.00	
220	80	Widow of Marine Engineer	174.00		449	82	Widow of Marine Engineer	226.00	
225	71	Widow of Marine Engineer	278.00		453	68	Widow of Marine Engineer	208.00	
258	85	Widow of Marine Engineer	278.00		457	41	Widow of Marine Engineer & 4 Children	418.30	
278	68	Widow of Marine Engineer	226.00						
284	67	Widow of Marine Engineer	278.00		480	Deceased	Widow of Marine Engineer	87.00	
305	Deceased	Widow of Marine Engineer	139.00		492	68	Widow of Marine Engineer	278.00	
306	70	Widow of Marine Engineer	278.00		495	59	Widow of Marine Engineer	278.00	
314	80	Marine Engineer	278.00		549	82	Marine Engineer	302.00	
331	79	Widow of Marine Engineer	278.00		551	58	Widow of Marine Engineer	87.00	
372		Children of Marine Engineer	335.00		554	91	Marine Engineer	278.00	
381	80	Widow of Marine Engineer	226.00		558	44	Widow of Marine Engineer	40.84	
390	81	Widow of Marine Engineer	210.00		561	78	Widow of Marine Engineer	278.00	
399	69	Widow of Marine Engineer	241.00		562	61	Widow of Marine Engineer	226.00	
408	72	Widow of Marine Engineer	226.00		563	74	Widow of Marine Engineer	278.00	
424	82	Widow of Marine Engineer	252.00		571	52	Widow of Marine Engineer	278.00	
425	89	Widow of Marine Engineer	278.00		576	Deceased	Marine Engineer	52.00	
								<u>£7,707.14</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 1982 and of its surplus for the year ended on that date.

FINNIE ROSS ALLFIELDS  
Chartered Accountants

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

	NOTES	30 SEPTEMBER 1982 £	30 SEPTEMBER 1981 £
FIXED ASSETS	1	100,071	100,996
INVESTMENTS	2	235,144	181,386
CASH HELD IN RESPECT OF FUTURE AID FUND		30,000	—
IMEG (BENEVOLENT) LIMITED	3	100	11,576
NET CURRENT ASSETS	4	<u>50,637</u>	<u>78,120</u>
		<u>415,952</u>	<u>372,060</u>
Financed by:			
CAPITAL FUNDS	5	277,073	269,780
GUILD HOUSE DEVELOPMENT Specific Legacies and Donations	6	53,362	53,362
FUTURE AID FUND	7	30,000	—
REVENUE RESERVES	8	<u>55,517</u>	<u>48,918</u>
		<u>415,952</u>	<u>372,060</u>

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

	NOTES	TWELVE MONTHS TO 30 SEPTEMBER 1982		NINE MONTHS TO 30 SEPTEMBER 1981	
		£	£	£	£
INCOME					
Guild House	9	49,398		31,062	
Members' Contributions and Donations		14,236		10,619	
Surplus on Charity Ball		2,545		2,037	
Profit on sale of Institute of Marine Engineers ties, etc.		440		776	
Donation from The Institute of Marine Engineers		7,500		5,250	
Dividends, Interest and Ground Rents		<u>30,973</u>		<u>15,880</u>	
			105,092		65,624
Less:					
EXPENDITURE					
Guild House	9	52,440		37,622	
Administration		8,192		6,172	
Audit Fee		<u>635</u>		<u>635</u>	
			61,267		44,429
SURPLUS FOR THE YEAR BEFORE RELIEF DISTRIBUTED			43,825		21,195
RELIEF DISTRIBUTED			<u>7,707</u>		<u>6,146</u>
			36,118		15,049
Transfer to Future Aid Fund	7		30,000		—
Surplus for the year carried forward	8		<u>6,118</u>		<u>15,049</u>

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

	30 SEPTEMBER 1982		30 SEPTEMBER 1981	
	£	£	£	£
1. FIXED ASSETS				
Guild House and Flatlets, at cost—freehold		93,696		93,696
Furniture and Equipment, at cost	17,766		14,684	
Additions during the year	<u>200</u>		<u>3,082</u>	
	17,966		17,766	
Less: Accumulated Depreciation	<u>11,591</u>		<u>10,466</u>	
		6,375		7,300
		<u>100,071</u>		<u>100,996</u>

2. INVESTMENTS			
Quoted Securities, at cost		233,438	179,662
(Market Value £312,167—1981: £199,394)			
Freehold Ground Rents		1,706	1,706
		<u>235,144</u>	<u>181,368</u>
3. IMEG (BENEVOLENT) LIMITED			
Shares, at cost		100	100
Current Account		—	11,476
		<u>100</u>	<u>11,576</u>

The company went into liquidation on 7 April 1982 and the share capital of £100 was repaid on the completion of the liquidation on 3 November 1982.

4. NET CURRENT ASSETS			
Debtors and Prepayments	9,609	6,863	
Stock, at cost	650	575	
Income Tax Recoverable	9,701	3,141	
Cash and Bank Balances	<u>37,935</u>	<u>74,854</u>	
		57,895	85,433
Less: Creditors and Accrued Expenses		<u>7,258</u>	<u>7,313</u>
		<u>50,637</u>	<u>78,120</u>

5. CAPITAL FUNDS			
The James H. Dewar Memorial			
As at 30 September 1981		24,872	24,872
The John Silley Memorial			
As at 30 September 1981		24,466	24,466
The J. S. Frazer Trustees			
As at 30 September 1981	18,848		
Addition during the year	<u>2,000</u>	20,848	18,848
General			
As at 30 September 1981	201,594	200,689	
Life Membership Subscriptions	75	300	
Profit on sale of Investments	5,218	—	
Legacies	—	<u>206,887</u>	<u>201,594</u>
		<u>277,073</u>	<u>269,780</u>

6. GUILD HOUSE DEVELOPMENT  
This represents specific legacies and donations received towards the cost of development of the Guild in past years.

7. FUTURE AID FUND		£	- £
Transfer from Revenue Account		<u>30,000</u>	<u>—</u>
8. REVENUE RESERVES			
Maintenance Reserve			
As at 30 September 1981	4,577	3,952	
Add: Provision for the year	<u>4,000</u>	<u>3,000</u>	
	8,577	6,952	
Less: Expenditure during the year	<u>3,519</u>	<u>2,375</u>	
		5,058	4,577
General Revenue Account			
As at 30 September 1981	44,341	29,292	
Add: Surplus for the year	<u>6,118</u>	<u>15,049</u>	
		50,459	44,341
		<u>55,517</u>	<u>48,918</u>

9. GUILD HOUSE			
Rents	42,420	26,490	
Contributions from Local Authorities	<u>6,978</u>	<u>4,572</u>	
		49,398	31,062
Less: Salaries and Wages	22,581	17,201	
Provisions	8,815	6,030	
Laundry, Nursing and Cleaning	2,440	1,607	
Property Outgoings	10,775	6,926	
Telephone and Postage	1,104	720	
Sundries	1,600	1,222	
Depreciation	1,125	916	
Transfer to Maintenance Reserve (Note 8)	<u>4,000</u>	<u>3,000</u>	
		52,440	37,622
DEFICIT FOR THE YEAR, TRANSFERRED TO REVENUE ACCOUNT		<u>3,042</u>	<u>6,560</u>