Charity registration number 220793 (England and Wales)

Company registration number 189439

THE MERSEY MISSION TO SEAFARERS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026



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THE MERSEY MISSION TO SEAFARERS

LEGAL AND ADMINISTRATIVE INFORMATION

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

THE MERSEY MISSION TO SEAFARERS

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THE MERSEY MISSION TO SEAFARERS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The objects for which the Mission is established are:-

- to provide rooms for seafarers for the purposes of meeting, assembly, refreshment, reading writing or recreation, and offices in connection therewith.

- to promote and minister to the spiritual, moral and temporal welfare of the seafaring community who frequent the ports of the River Mersey and Isle of Man.

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

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

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

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

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

Achievements and performance

Charitable activities

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

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

a) Show an unconditional love to the seafarer as a human being, created in the image of God, and a sincere respect for her/his personal values and beliefs;

b) Serve seafarers and their dependenets of all nationalities, religions, cultures, language, sex or race;

c) Fight prejudice, intolerance and injustice of any kind;

d) Respect the diversity of ICMA Members and Churches and to develop that which unites them;

e) Respect the loyalty of those engaged in maritime ministry to their particular ecclesiastical discipline and tradition and refrain from proselytising seafarers;

f) Co-operate with persons, organisations and institutions, Christian or non-Christian, which work for the welfare of seafarers.

The Trustees are committed to fund the operating cost of Liverpool Seafarers Centre. This is in a partnership with the Apostleship of the Sea (Liverpool) with whom an ecumenical covenant is agreed. The Trustees of the Mersey Mission to Seafarers remain grateful to the Apostleship of the Sea (Liverpool) Trustees for this arrangement. This will ensure that The Mersey Mission to Seafarers is financially able to continue with funding agreement for future years, albeit this arrangement will require regular review.

Today Seafarers cite loneliness, isolation, fatigue, monotony as common issues upon which they are challenged on a daily basis, a friendly listening ear can often relieve the burden of mental pressure. Something as simple as allowing a Seafarer to smile, can momentarily relieve this burden. With faster turnarounds, shore leave is not always possible for crew, which is why our policy to visit all vessels within our geographical area is paramount. None of our mission in Ministry will be possible without our dedicated Volunteers, but also the many who support our endeavours in so many ways through the continuous supply of woolly hats, warm clothing, books and periodicals of interest, confectionary, cakes, children's clothing, toys and jigsaws, all of which are given to Seafarers, with the message that they have been given to us to pass on with Love. Furthermore, new donors have come forward following the appeal through radio, press and social media and added to the gifts, all of which are well received by crew.

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

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

Financial review

The 'Mission's' net incoming resources from charitable activities for the year ended 31 March 2026 was a deficit of £14,063 (2025 £94,158) there were gains on investments of £42,277 (2025 losses £1,363) making a total gain of £28,214, (2025 deficit £95,521). This amount has increased surplus funds brought forward of £1,319,090 leaving funds of £1,347,304 to be carried forward. Investments increased by £1,021 to £929,188 and also cash balances have decreased by £14,781 to £22,408. The charity's free unrestricted reserves amounted to £236,932 (2025 £195,025).

The Mission awarded grants totaling £147,500 (2025 £117,500) towards the running costs of Liverpool Seafarers Centre. In addition, the charity supports individual beneficiary's who themselves have been Seafarers of their spouse or partner through the provision of one off discretionary grants, the replacement of household items and as the need arise contribution towards funeral expenses.

Reserves policy

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

Going concern

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

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

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

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

The provision of welfare services at the Cruise Terminal, now under an agreement with Global Ports, will continue. Discussions are ongoing to ensure a crew welfare facility will be a focal point within the plans which include the construction of a new berth, affording two vessels to berth simultaneously. An opportunity has arisen to expand the facility at Eastham, the recruitment of additional Ship Welfare Visitor hours, replacement minibuses, our lifeline. To support the aforementioned in Spring 2027 a major fundraising campaign will be instigated. In addition to increase the number of Volunteers the overall management structure will be reorganised, freeing up the Chief Executive to focus upon the strategic and organisational elements. With this model in place, this will ensure that all statutory and legislative requirements of the Charity are met in a timely manner which at the same time ensure that the commitment of the Charitable Objective is met in full.

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements are:
Mr G Rafferty
Mr J Mace
Mr W Bowley
Mr D MacLeod
Mr S F Gallimore (Resigned 31 August 2026)
Mr F Robotham

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

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

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

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

.....
Mr G Rafferty
Trustee

Date: 17.09.26

THE MERSEY MISSION TO SEAFARERS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MERSEY MISSION TO SEAFARERS

I report to the trustees on my examination of the financial statements of The Mersey Mission To Seafarers (the charity) for the year ended 31 March 2026.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Helen Furlong FCCA
Xeinadin North West Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR
Date: 17.04.26

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

Current financial year	Notes	Unrestricted funds 2026 £	Endowment funds 2026 £	Total 2026 £	Total 2025 £
Income and endowments from:					
Donations and legacies	3	118,210	-	118,210	-
Investments	4	47,118	-	47,118	52,622
Other income	5	331	-	331	447
Total income		165,659	-	165,659	53,069
Expenditure on:					
Raising funds	6	7,154	-	7,154	6,511
Charitable activities	7	172,568	-	172,568	140,716
Total expenditure		179,722	-	179,722	147,227
Net gains/(losses) on investments	13	32,945	9,332	42,277	(1,363)
Net income/(expenditure)		18,882	9,332	28,214	(95,521)
Transfers between funds		23,025	(23,025)	-	-
Net movement in funds	10	41,907	(13,693)	28,214	(95,521)
Reconciliation of funds:					
Fund balances at 1 April 2025		195,025	1,124,065	1,319,090	1,414,611
Fund balances at 31 March 2026		236,932	1,110,372	1,347,304	1,319,090

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

THE MERSEY MISSION TO SEAFARERS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Prior financial year	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Income and endowments from:				
Investments	4	52,622	-	52,622
Other income	5	447	-	447
Total income		53,069	-	53,069
Expenditure on:				
Raising funds	6	6,511	-	6,511
Charitable activities	7	140,716	-	140,716
Total expenditure		147,227	-	147,227
Net gains/(losses) on investments	13	1,506	(2,869)	(1,363)
Net income		(92,652)	(2,869)	(95,521)
Transfers between funds		(12,289)	12,289	-
Net movement in funds	10	(104,941)	9,420	(95,521)
Reconciliation of funds:				
Fund balances at 1 April 2024		299,966	1,114,645	1,414,611
Fund balances at 31 March 2025		195,025	1,124,065	1,319,090

THE MERSEY MISSION TO SEAFARERS

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	15		1		1
Investment property	16		445,000		490,000
Investments	17		929,188		928,167
			1,374,189		1,418,168
Current assets					
Debtors	18	4,557		3,508	
Cash at bank and in hand		22,408		37,189	
		26,965		40,697	
Creditors: amounts falling due within one year	19	(53,850)		(139,775)	
Net current liabilities			(26,885)		(99,078)
Total assets less current liabilities			1,347,304		1,319,090
The funds of the charity					
Endowment funds	20		1,110,372		1,124,065
Unrestricted funds	21		236,932		195,025
			1,347,304		1,319,090

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2026.

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

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

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

The financial statements were approved by the trustees on 17.09.26

Mr G Rafferty
Trustee

Company registration number 189439 (England and Wales)

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

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

1 **Accounting policies** **(Continued)**

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

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

1.5 Expenditure

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

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

The costs of generating funds consist of investment management costs.

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

1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% on cost

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

1.7 Investment property

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

1.8 Fixed asset investments

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

1.9 Impairment of fixed assets

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

1.10 Cash and cash equivalents

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

1 Accounting policies (Continued)

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

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

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

1.13 Leases

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	118,210	-

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Rental income	17,500	17,500
Income from listed investments	29,618	35,122
	47,118	52,622

5 Other income

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Bank interest	331	447

6 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment management	7,154	6,511

7 Expenditure on charitable activities

	Unrestricted 2026 £	Unrestricted 2025 £
Direct costs		
Staff costs	20,451	18,610
	20,451	18,610
Grant funding of activities (see note 8)	147,500	117,500
Share of support and governance costs (see note 9)		
Support	118	108
Governance	4,500	4,500
	172,569	140,718
Analysis by fund		
Unrestricted funds	172,568	140,716

8 Grants payable

	Unrestricted 2026 £	Unrestricted 2025 £
Grants to institutions:		
Liverpool Seafarers Centre	147,500	117,500

9 Support costs allocated to activities

	2026 £	2025 £
Other costs	15	34
Bank charges	103	74
Governance costs	4,500	4,500
	4,618	4,608
Analysed between:		
Unrestricted	4,618	4,608

10 Net movement in funds

	2026 £	2025 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,500	4,500

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
	1	1

Employment costs	2026 £	2025 £
Wages and salaries	20,451	18,610

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

Remuneration of key management personnel

Key management personnel are deemed to be members of the senior management team, which consists of salaries recharged from the Liverpool Seafarers Centre for secretarial services whose total remuneration for the year was £20,451 (2025 - £18,610).

13 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2026 £	Endowment funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Revaluation of investments	30,027	38,013	68,040	1,991	(2,470)	(479)
Sale of investments	2,918	16,319	19,237	(485)	(399)	(884)
Revaluation of investment properties	-	(45,000)	(45,000)	-	-	-
	32,945	9,332	42,277	1,506	(2,869)	(1,363)

14 Taxation

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

15 **Tangible fixed assets**

	Fixtures and fittings
	£
Cost	
At 1 April 2025	50,000
At 31 March 2026	50,000
Depreciation and impairment	
At 1 April 2025	49,999
At 31 March 2026	49,999
Carrying amount	
At 31 March 2026	1
At 31 March 2025	1

16 Investment property

	2026 £
Fair value	
At 1 April 2025	490,000
Net gains or losses through fair value adjustments	(45,000)
At 31 March 2026	445,000

The freehold property was revalued at 24 March 2025 on an open market basis by Parkinson Real Estate, Chartered Surveyors, who are independent valuers and surveyors in the sum of £890,000 for the whole building. The property is owned equally by the "Mission" and The Apostleship of the Sea (Liverpool). Accordingly the value shown in the financial statements is £445,000.

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

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2025	928,167
Additions	163,919
Valuation changes	78,690
Accured Interest	107
Disposals	(241,695)
At 31 March 2026	929,188
Carrying amount	
At 31 March 2026	929,188
At 31 March 2025	928,167

18 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Other debtors	4,557	3,508

19 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other creditors	-	95,425
Accruals and deferred income	53,850	44,350
	53,850	139,775

20 Endowment funds

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

	At 1 April 2025	Transfers	Gains and losses	At 31 March 2026
	£	£	£	£
Permanent endowments	1,124,065	(23,025)	9,332	1,110,372

Previous year:	At 1 April 2024	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£
Permanent endowments	1,114,645	12,289	(2,869)	1,124,065

21 Unrestricted funds

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

	At 1 April 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2026
	£	£	£	£	£	£
General funds	195,025	165,659	(179,722)	23,025	32,945	236,932

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	299,966	53,069	(147,227)	(12,289)	1,506	195,025

22 Analysis of net assets between funds

	Unrestricted funds 2026 £	Endowment funds 2026 £	Total 2026 £
At 31 March 2026:			
Tangible assets	1	-	1
Investment properties	-	445,000	445,000
Investments	275,463	653,725	929,188
Current assets/(liabilities)	(38,532)	11,647	(26,885)
	236,932	1,110,372	1,347,304

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1	-	1
Investment properties	-	490,000	490,000
Investments	309,772	618,395	928,167
Current assets/(liabilities)	(114,748)	15,670	(99,078)
	195,025	1,124,065	1,319,090

23 Related party transactions

Transactions with related parties

The Mersey Mission together with the Apostleship of the Sea (Liverpool), a registered charity No. 224664, jointly own the premises of Colonsay House and charge rent to Liverpool Seafarers Centre for the use of the premises.

The Mersey Mission provided financial support of £130,000 (2025: £100,000) to Liverpool Seafarers Centre and received rental income of £17,500 (2025: £17,500) from Liverpool Seafarers Centre for the use of Colonsay House.

Liverpool Seafarers Centre also provides management support to the Mersey Mission through the services of its staff. During the year, Liverpool Seafarers Centre agreed to waive the accumulated balance of £118,210 previously due from the Mersey Mission, principally arising from historic salary recharges. The amount waived has been recognised as a donation.