

**EMMAUS BIBLE SCHOOL UK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

# EMMAUS BIBLE SCHOOL UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr W Downs	(Appointed 20 December 2020)
	Mr M Gill	
	Mr N Hartridge	
	Mr J Heron	
	Mr P Jonas	
	Dr C Lancashire	
	Mr A Russell	
<b>Charity number</b>	267322	
<b>Principal address</b>	28-30 Larkhill Lane Liverpool L13 9BR	
<b>Independent examiner</b>	Mr P J Barton FCCA ART Accountants Limited Ground Floor 11 Manvers Street Bath BA1 1JQ	
<b>Bankers</b>	Barclays Bank plc 101 Whitby Road Ellesmere Port Cheshire CH65 0AD	
<b>Solicitors</b>	Butcher & Barlow LLP 3 Royal Mews Gadbrook Park Northwich CW9 7UD	

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# EMMAUS BIBLE SCHOOL UK

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# EMMAUS BIBLE SCHOOL UK

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 28 FEBRUARY 2021

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The trustees present their report and financial statements for the year ended 28 February 2021.

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 Deed of Trust, the Charities Act 2011 and "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**

To advance the evangelical Christian faith by establishing and maintaining centres to teach the Bible, by preparing Christians for Christian service at home and abroad, by issuing and conducting correspondence courses in Biblical and related subjects either in book form or via the internet, by publishing and dealing in Christian literature by promoting the Christian message and by such other means being charitable as the Trustees shall determine.

To do such other things as shall be incidental or conducive to the attainment of the above object and in particular the following:

To purchase, take on lease, or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Charity think necessary or convenient for the promotion of its objectives, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Charity.

To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Charity as may be thought expedient with a view to the promotion of the objectives of the Charity. During the year we were gifted with a church building on adjacent land; this has been included in the balance sheet. It is proposed that during this current year that both sites are sold and new premises be purchased. This will be a better use of the assets of Emmaus Bible School.

To undertake and execute any trusts which may lawfully be undertaken by the Charity and may be conducive to its objectives.

To borrow or raise money for the purpose of the Charity on such terms and on such security as may be thought fit.

To invest the monies of the Charity not immediately required for its purposes in or upon such investments securities or property as may be thought fit, but so that monies subject or representing property subject to the jurisdiction of the Charity Commissioners of England and Wales shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law.

To establish and support or aid in the establishment and support of any charitable association or institution and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Charity or calculated to further its objectives.

To advance the evangelical Christian Faith to both those who belong to the faith and those who do not.

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



# **EMMAUS BIBLE SCHOOL UK**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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### **Achievements and performance**

#### **Review of activities**

The sourcing, designing, producing, printing, publishing and supplying of Bible study materials continues to be the central activity of the Charity.

In the past year we have completed the sale of Carlett Church and the main office building of Emmaus Bible School UK and purchased 28-30 Larkhill Lane and moved the operation successfully. This move has provided appropriate accommodation for the work of the charity so as to assist in furthering our charitable aims. We have also acquired two flats located above the offices of the charity which provide rental income.

The Prospectus and the website are continually updated and students can view and order courses, with 26 available online.

We have a team of volunteer tutors who work in the School and others, who work from home, whom we can call on as and when required.

Our plans to promote the work of the Charity across the country continue with a view to increasing the support for the work.

#### **Community Benefit**

Through the free supply of Bible study material, together with a dedicated personal tutor, the Charity provides students with the means to access ethical and moral codes for the individual and society, which provide guidance in life, comfort in times of sorrow, and personal inspiration to improve self and help others. The Bible study material deals with many of the issues that people of all ages, nationalities, ethnic and social backgrounds face on a day-to-day basis.

Benefits are evidenced in the comments made by students and the many letters that we receive from students and colleagues old and new. Many prisoners and their families find purpose and meaning to their lives and a new resolve to act in accordance with the requirements of the law on release and make reparation and a positive contribution to the society that they recognise they have wronged.

Various prisons are visited to conduct Bible studies and supply further study materials. All study materials used in the prison work are sent without charge to the user. In addition a number of UK based Christian organisations and overseas based missionaries continue to benefit from the supply of Bible study material.

#### **Financial review**

Full details of the financial transactions are contained in the attached accounts. Total incoming resources for the year amounted to £364,821. Resources expended amounted to £141,179 giving a profit of £223,642 for the year.

The net assets of the charity at 28 February 2021 were £508,287.

The Trustees have reviewed the Charity's needs for reserves in line with guidance issued by the Charity Commission and have concluded that there is no need for reserves as we only have one full time paid employee with 7 years service.

The Trustees have introduced assessment procedures to identify the major risks to which the charity is exposed, with particular relation to the finances of the Trust.

# EMMAUS BIBLE SCHOOL UK

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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### **Plans for the Future**

We plan to expand the work in prisons by appointing a charity representative who can promote the use of our Bible study courses with Prison Chaplains and to seek certification of the courses so that they would qualify as part of a prisoner's educational requirement. We are exploring ways of providing support for prisoners who have engaged with our courses in prison to further support them practically on release by assisting with rehabilitation, accommodation and training in Bible studies and life skills. We plan to promote the use of smartphone app Bible study tool which will be attractive to a younger audience and hopefully encourage interest in our paper based courses. We are looking into providing an audio-visual version of our Bible study courses as well as exploring the use of the courses in schools. Within the general population we want to increase the range of our courses and develop material that will complement our courses that can be used by those who are socially isolated and unable or unwilling to attend mainstream Christian services.

### **Structure, governance and management**

The charity is established under a Deed of Trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr W Downs

Mr M Gill

(Appointed 20 December 2020)

Mr N Hartridge

Mr J Heron

Mr P Jonas

Dr C Lancashire

Mr A Russell

The day to day activities of the charity are managed by the Trustees and its employee. At the end of the year the charity employed one full time member of staff. The Trustees meet quarterly each year with additional meetings as required.

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



**Mr W Downs**

Trustee

Dated: 8/12/21



# EMMAUS BIBLE SCHOOL UK

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EMMAUS BIBLE SCHOOL UK

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I report to the trustees on my examination of the financial statements of Emmaus Bible School UK (the charity) for the year ended 28 February 2021.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

  
.....  
Mr P J Barton FCCA  
ART Accountants Limited  
Ground Floor  
11 Manvers Street  
Bath  
BA1 1JQ

Dated: .....8/12/21.....

# EMMAUS BIBLE SCHOOL UK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	174,053	12,000	186,053	80,394	12,749	93,143
Charitable activities	4	14	-	14	544	-	544
Investments	5	167	-	167	4,968	-	4,968
Other income	6	178,587	-	178,587	-	-	-
<b>Total income</b>		<b>352,821</b>	<b>12,000</b>	<b>364,821</b>	<b>85,906</b>	<b>12,749</b>	<b>98,655</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	7	129,179	12,000	141,179	68,024	12,749	80,773
<b>Net income for the year/ Net movement in funds</b>		<b>223,642</b>	<b>-</b>	<b>223,642</b>	<b>17,882</b>	<b>-</b>	<b>17,882</b>
Fund balances at 1 March 2020		284,645	-	284,645	401,350	-	401,350
<b>Fund balances at 28 February 2021</b>		<b>508,287</b>	<b>-</b>	<b>508,287</b>	<b>419,232</b>	<b>-</b>	<b>419,232</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.




# EMMAUS BIBLE SCHOOL UK

## BALANCE SHEET

AS AT 28 FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		176,000		266,000
<b>Current assets</b>					
Stocks	11	9,606		8,228	
Debtors		-		15,000	
Cash at bank and in hand		322,681		130,004	
		<u>332,287</u>		<u>153,232</u>	
Net current assets			332,287		153,232
<b>Total assets less current liabilities</b>			<u>508,287</u>		<u>419,232</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
General unrestricted funds		508,287		284,645	
Revaluation reserve		-		134,587	
		<u>508,287</u>		<u>419,232</u>	
			<u>508,287</u>		<u>419,232</u>

The financial statements were approved by the Trustees on 8/12/21



Mr W Downs  
Trustee



Mr P Jonas  
Trustee

# EMMAUS BIBLE SCHOOL UK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 1 Accounting policies

#### Charity information

Emmaus Bible School UK is an unincorporated body whose governing document is a Trust Deed..

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)". 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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.



# EMMAUS BIBLE SCHOOL UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### 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:

Freehold land and buildings	Not depreciated
Fixtures and fittings	25% reducing balance

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 net income/(expenditure) for the year.

#### 1.7 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).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 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.

#### 1.10 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.



# EMMAUS BIBLE SCHOOL UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### 1 Accounting policies

(Continued)

##### **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.

#### 1.11 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.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 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.

# EMMAUS BIBLE SCHOOL UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	34,246	12,000	46,246	80,394	12,749	93,143
Legacies receivable	139,807	-	139,807	-	-	-
	<u>174,053</u>	<u>12,000</u>	<u>186,053</u>	<u>80,394</u>	<u>12,749</u>	<u>93,143</u>

### 4 Charitable activities

	2021 £	2020 £
Course fees	<u>14</u>	<u>544</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	-	4,800
Interest receivable	167	168
	<u>167</u>	<u>4,968</u>

### 6 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Net gain on disposal of tangible fixed assets	<u>178,587</u>	<u>-</u>

# EMMAUS BIBLE SCHOOL UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

### 7 Charitable activities

	2021 £	2020 £
Staff costs	17,277	16,089
Depreciation and impairment	-	3,042
Cost of sales	22,035	20,250
Labour costs	19,960	15,366
Conference / travel	-	2,367
Printing, stationery and postage	1,224	1,451
Advertising	2,356	2,009
Equipment hire	1,782	370
Repairs and maintenance	29,653	3,588
Insurance	2,391	2,057
Bank charges and interest	15	10
Telephone	2,813	1,476
Heat, light and power	2,864	2,353
Other / gifts	20,500	9,980
Staff travel	1,325	124
Legal and professional fees	16,358	-
General expenses	626	241
	141,179	80,773
	141,179	80,773
<b>Analysis by fund</b>		
Unrestricted funds	129,179	68,024
Restricted funds	12,000	12,749
	141,179	80,773

### 8 Trustees

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020 - £nil). Expenses paid to the trustees in the year totalled £nil (2020 - £2,367). These expenses were for 2 trustees and were for the reimbursement of travel expenses.



# EMMAUS BIBLE SCHOOL UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	1
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	16,980	14,321
Social security costs	-	997
Other pension costs	297	771
	<u>17,277</u>	<u>16,089</u>

### 10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 March 2020	266,000	52,530	318,530
Additions	176,000	-	176,000
Disposals	(266,000)	-	(266,000)
At 28 February 2021	<u>176,000</u>	<u>52,530</u>	<u>228,530</u>
<b>Depreciation and impairment</b>			
At 1 March 2020	-	52,530	52,530
At 28 February 2021	-	<u>52,530</u>	<u>52,530</u>
<b>Carrying amount</b>			
At 28 February 2021	<u>176,000</u>	<u>-</u>	<u>176,000</u>
At 29 February 2020	<u>266,000</u>	<u>-</u>	<u>266,000</u>

### 11 Stocks

	2021 £	2020 £
Raw materials and consumables	<u>9,606</u>	<u>8,228</u>

# EMMAUS BIBLE SCHOOL UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 March 2020	Incoming resources	Resources expended	Balance at 28 February 2021
	£	£	£	£	£	£
Other	749	(749)	-	-	-	-
Prison work	12,000	(12,000)	-	12,000	(12,000)	-
	<u>12,749</u>	<u>(12,749)</u>	<u>-</u>	<u>12,000</u>	<u>(12,000)</u>	<u>-</u>

### 13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).