

Registered number: 03422357
Charity number: 1064472

Emmaus Greenwich
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 30 June 2022

Emmaus Greenwich
(A company limited by guarantee)

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Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 30 June 2022

Trustees	E Britton J Clark (resigned 27 January 2022) O Dodd N Georgis D Hayes A Maddison (appointed 25 August 2021) D Portelli (appointed 15 October 2021) T Rowe G Stevenson
Company registered number	03422357
Charity registered number	1064472
Registered office	226 Elmley Street Plumstead London SE18 7NN
Company secretary	G Stevenson (from 26 May 2022) N Martin (to 26 May 2022)
Chief executive officer	S Barbosa (Seconded as interim from 1 August 2022 to 30 September 2022, appointed CEO from 1 October 2022) C Waghorn (Interim from 27 May 2022 to 31 July 2022) N Martin (to 26 May 2022)
Independent auditor	Kreston Reeves LLP Chartered Accountants Statutory Auditor Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ HSBC Bank plc 15 Wellington Street Woolwich London SE18 6PH

Emmaus Greenwich
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Trustees' report
For the year ended 30 June 2022

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 July 2021 to 30 June 2022. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2019).

Since the Charity qualifies as small under section 383, the Strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

The principal object of the charity is to provide homeless and unemployed people with a home, meaningful work, companionship and a chance to regain self-respect. Each Emmaus Community combines residential accommodation with a business based on the collection and sale of donated goods, as well as refurbishment and recycling. Companions (as residents, and the beneficiaries of the charity, are known) have the opportunity, regardless of ability or skills, to help themselves through work, and thereby rediscover their self-worth and take steps towards their own personal development and reintegration into society at large.

b. Strategies for achieving objectives

Mainly, this will be through the continuing development of Emmaus Greenwich as an effective social enterprise, where our trading activities move us closer to becoming financially self-supporting. The charity expects that this will facilitate our ability to consistently:

- provide quality programmes to support previously homeless people;
- improve significantly on the quality of life and service the charity provides to companions;
- support other people in greater need (known within the Emmaus movement as "solidarity");
- widen our role as a valuable resource in the local community.

In addition, the charity will continue to utilise the funding available to Emmaus Greenwich via governmental agencies and supportive organisations.

c. Activities undertaken to achieve objectives

Emmaus Greenwich, which was officially opened in 1994 by HRH The Prince of Wales, subscribes to the values of the Emmaus International manifesto which all Emmaus Communities accept when they join the Emmaus movement.

The Emmaus movement was founded in France just after the Second World War by Abbe Pierre, a remarkable priest and former member of the French parliament. Emmaus provides a solution to the cycle of homelessness by addressing the complex needs of homeless people in a holistic way. Through working and engaging in solidarity, ex-homeless people are able to regain self-esteem and dignity the necessary ingredients required for their recovery and development.

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Trustees' report (continued)
For the year ended 30 June 2022

Objectives and activities (continued)

Emmaus Greenwich, as with other Emmaus Communities, is open to anyone who is homeless and without means of support. There are a few conditions: every companion signs off income support or job seekers allowance and agrees to volunteer at Emmaus Greenwich to the best of their ability. Companions are not permitted to use illegal drugs whilst living in the community and drinking alcohol is prohibited in the Community. Each companion receives food, basic clothing, shelter and spending money, at present £37 per week plus a further £8, which is saved for when they leave.

The charity offers a wide variety of voluntary work opportunities and work experience, which enables the companions to learn skills required for various professions (e.g. catering, woodworking, electrical, retail, transport and warehousing, data entry etc.)

Set out below is a profile of the programmes and features offered to companions:

- Non-judgmental and welcoming to all, provided that the risk to Community is manageable
- Establishment of identity through assistance with application and payment for birth certificates, passports and driving licences
- Community life and companionship
- Companions stay for as long as they need to. The average length of stay in in 2021/22 was 2 years and 7 months (2 years and 6 months in 2020/21)
- On the job training
- Access to a qualified Counsellor
- Access to health care
- Citizenship through concern for others and working with the local community
- Integrating into local homeless provision
- A road back from welfare to self-respect by being self-supporting
- A pathway back into the world of work and job skills

As well as helping companions, Emmaus Greenwich also provides benefits to the wider community as follows:

- The charity is a source of affordable goods for the less well-off members of society. In addition, the charity works in partnership with Social Services and Mental Health agencies and will, in cases of special need, provide items of furniture free of charge to members of the public.
- Emmaus provides a service to the better-off members of society by collecting their unwanted goods, which avoids them having to otherwise dispose of the goods, and also enables them to play a key part in helping to alleviate the problem of homelessness.
- As a local community resource, the charity is active in building networks with other local organisations and training providers. The charity is continually exploring ways in which the resources of the Community might be shared in creative ways for the future, and for the benefit of other organisations in the wider community.
- As net contributors to local recycling targets, the charity helps to reduce the amount of material that ends up in landfill sites by collecting unwanted goods from households and selling them in our shops, thereby giving them a new and useful life.

Achievements and performance

a. Review of activities

Community

In the year to June 2022, Emmaus Greenwich continued to provide quality support and assistance to companions, creating a safe and happy home for all to live and work. The affects of the Covid-19 pandemic continued to impact on all areas of community life.

During the year the Community supported 45 homeless people (55 in the previous year). Many of the companions, after spending some time in the Community, felt able to move on into independent accommodation, employment, reconnecting with and going to live with family and friends, or moving on for other reasons.

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Trustees' report (continued)
For the year ended 30 June 2022

Achievements and performance (continued)

Following the purchase of an annexe house in 2020 increasing the overall residential capacity to 40 bedrooms (32 for Companions and 8 for EmmHomes). Further additional bedrooms were introduced in 2021, taking the total current capacity to 43. The EmmHomes scheme (introduced in September 2019) continues to provide a route for Companions who are ready to move into paid employment, and offers a first step back into independent living whilst still being supported by Emmaus Greenwich.

A major refurbishment project of the building completed in December 2021, with all upstairs areas including all companion bedrooms and bathrooms being completely refurbished, new boilers, heating system and cavity wall insulation installed, repairs to the solar panels, new double-glazed windows, and replacement of the fire alarm and emergency lighting system. The Trustees would like to extend their sincere thanks to volunteer Peter Robinson, for co-ordinating and overseeing the project.

The Trustees would like to thank all the companions, staff and volunteers for their support and contribution to the stability of the Community over the course of the year.

Companion Support

All our companions continue to receive one-to-one support sessions every four to six weeks, carried out by our Community Support Worker. A weekly professional counselling service is also offered to companions to deal with more personal issues and goals.

The charity continues to provide training courses in Food Hygiene, First Aid, Health & Safety, Manual Handling, Fire Marshalling and PAT testing for companions and staff. Companions are also encouraged to attend evening/weekend training courses provided by external training providers to learn or improve their skills.

Companions are given time off to find work and attend job interviews. Since January 2022 they have been supported by an employability coach from Salvation Army, who comes weekly and works with interested companions on a one to one basis. In cases when they find work, companions, at the discretion of the Community Manager, may be allowed to live in the Community for up to 12 weeks to allow them to build up 6 weeks' wages as a deposit for moving into independent accommodation. The charity's strategy is to encourage companions to move out of the Community once they have regained their confidence and found an external job, but without pressurising the more vulnerable companions who may want to stay in the Community for extended periods. This year the charity is pleased to report that 5 companions moved on from Emmaus Greenwich having found employment, and 4 companions moved on to independent living accommodation. Trustees are mindful that finding affordable accommodation outside the community can be challenging for companions and are looking at that.

Furthermore, the charity continues to support ex-companions where appropriate, as is seen in the number of ex-companions who keep in touch, drop in for a meal and continue to volunteer with us.

Accreditation

The charity is delighted to report that Emmaus Greenwich has once again been awarded the certification for RNE (Re-use Network Enterprise) standards following an inspection. Achieving this award continues to enhance the charity's reputation with major furniture and electrical retailers, encouraging them to entrust us with handling surplus goods and electrical items donated when the opportunity arises.

Emmaus UK and Emmaus International

As a member of Emmaus UK, the national organisation, the charity continues to benefit from advice and assistance on a number of matters including, marketing, recruitment and training. The charity is grateful to the Emmaus UK staff for their readily available assistance.

The charity continues to play a role in the development and growth of Emmaus in the UK by welcoming visitors and potential funders from other Emmaus Communities and Groups, including Emmaus International. The charity also actively participates in the Emmaus UK debates on the future direction of the Emmaus Federation

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Trustees' report (continued)
For the year ended 30 June 2022

Achievements and performance (continued)

Solidarity

An important aspect of the charity's work is a term referred to as 'Solidarity', which is working to help other people or causes in greater need.

We restarted the Street Souls food and companionship runs to support the street homeless in Westminster. This had been suspended during the Covid-19 pandemic but robust routines have been put in place to allow it to run safely. Trustees are looking to expand the support available as more people return to the streets as government supported accommodation schemes come to a close after the pandemic.

In the year ending 30 June 2022, the charity continued to support various solidarity causes, spending £25,482.

Discounts and goods given away to people on low income in our local community amounted to £7,966.

Total Solidarity payments to Emmaus UK, Emmaus Europe and Emmaus International reached £13,716. This includes proceeds from the Annual Solidarity Sale which raised a total of £11,999.

During 2021/22, 2.5% of the Community's total occupancy was taken by subsidised solidarity spaces. Total value of solidarity spaces, including travel and accommodation for prospective and ex-companions exceeded £16,000.

Financial review

a. 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. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Grants, donations and other income

The charity received a total of £296,309, which included grants of £10,459, donations of £285,836 and interest income of £14 in the year.

Amongst the grants and donations were:-

- Coombe Trust Fund - £268,528
- Oddfellows - £1,000
- Latin Quarter Ltd - £100
- Lloyds Art Group - £2,500
- Emmaus UK Companions Training Fund £5,693 for training, materials and tools for 16 companions
- Emmaus UK - £3,345 for IT support

Individual Donations

The charity received cash donations outside of the Retail Gift Aid scheme. We are very grateful to all our loyal supporters and want to extend our thanks to P Beale, E&R Gregory, J Gibbs, K Veskimäe, H McVitty, B Selby-Bennett and other donors who wish to remain anonymous.

Trustees' report (continued)
For the year ended 30 June 2022

c. Reserves policy

The majority of the charity's funds are invested in the Community's fixed assets, including the premises, vehicles, furniture and fittings, with a cost, after depreciation, of £1,094,664 as of 30/06/2022. Net current assets totalled approximately £1,010,062, which is more than enough to meet the trustees' goal of holding sufficient contingency reserves to cover four months operating expenditure (being approximately £464,2132, based on average monthly expenses of £116,058,).

d. Trading Performance

In the year, business and other income (excluding grants and donations) covered 63.0% of the charity's total expenses (2020/21: 79.5%). Shop revenues were also down by 29.0%. The increase mainly due to the gradual re-opening after the pandemic.

Although cost control remained good in many areas an increase of total expenses was seen over the year. This was due mostly to the completion of the refurbishment of the Plumstead building.

Structure, governance and management

a. Constitution

The charity is registered as a company limited by guarantee and was set up by a Memorandum of Association on 20 August 1997.

The charity is constituted under a Memorandum of Association and is a registered charity number 1064472.

b. Methods of appointment or election of Trustees

Trustees are elected and re-elected in accordance with the terms of the Memorandum of Association. The Board appoints new trustees based on the recommendation of the chair of trustees and one other trustee who are together responsible for interviewing potential trustees. Appointments are made on a consideration of the requirements of the charity and an assessment of the skills, specialist knowledge and expertise offered by the prospective trustee and the needs of the charity.

Trustees give their time freely as volunteers and receive no benefits from the charity. The current Trustees are shown on page 1.

c. Policies adopted for the induction and training of Trustees

New Trustees are given an information pack about the charity and an existing Trustee meets with them individually to acquaint them with matters concerning the charity. Where appropriate, the charity will find suitable training courses for Trustees to attend.

One key issue for new Trustees is gaining an understanding of how Emmaus Communities work. They are therefore encouraged to visit the charity's premises and other Communities and meet with other members of the Emmaus movement.

d. Management structure and decision making

The governance of the charity is the responsibility of the board of Trustees. The board delegates certain day-to-day management responsibilities to the Chief Executive.

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Trustees' report (continued)
For the year ended 30 June 2022

Structure, governance and management (continued)

The board of Trustees meets once every two months and more frequently if required. There are sub-committees focusing on finance, human resources and property. The finance sub-committee, consisting of the Chief Executive and two Trustees, oversees all financial matters, and meets in the interval between Trustee meetings. The human resources sub-committee meets as required to consider people related issues. The property sub-committee meets as necessary to discuss refurbishment, maintenance and expansion plans. Trustee-companion forums are held on an ad hoc basis, which enables the companions to provide feedback and suggestions directly to the board.

The Chief Executive is responsible for putting the Emmaus Greenwich Community's vision and strategy into effect, including day-to-day responsibility for fundraising, risk management, marketing, external relations and management of the other members of the management team, comprising the Community Manager, Operations & Audit Manager, Retail Manager, Finance Manager and Solidarity Manager.

The Community Manager is responsible for the welfare and support of the companions and the day-to-day operation of the community. This includes running Community meetings to discuss and agree the management of the Community with companions.

The Operations and Audit Manager is responsible for managing the logistics operations including line managing the Logistics Co-Ordinator and the van crew. Ensuring Health & Safety compliance across the back of house areas, and audit compliance across the business.

The Retail Manager is responsible for the performance of the social enterprise retail and online sales outlets.

The Finance Manager is responsible for maintaining the financial records of the charity, financial and management reporting, payroll, VAT reporting and internal financial controls

The Solidarity Manager left in November 2021. The role was restructured to recruit a Street Souls Outreach worker to manage the Street Souls outreach project to street homeless.

The charity encourages companions to develop their personal responsibility and skills by working in a wide variety of roles within the Community. This enables companions to regain their self-respect, with some moving on to gain employment in other organisations.

Most decisions are taken by the Chief Executive and the senior management team, with certain decisions, including in respect of policies and strategy, taken by the board of Trustees or one its sub-committees.

e. Risk management

The board of Trustees is responsible for assessing the risks faced by the charity and for ensuring that appropriate systems and procedures have been established to mitigate such risks. The Chief Executive and the senior management team are responsible for ensuring that risk related policies and procedures are complied with on a daily basis and a Trustee signs off monthly. Key risks are discussed by the Board of Trustees at the regular Trustee meetings.

As part of the charity's risk management, the Health and Safety policy and procedures are reviewed regularly, including a weekly test of the fire alarm and, periodically, a fire drill. Also, financial controls have been established and are monitored according to Charity Commission guidelines and Disclosure and Barring Service (DBS) checks have been completed for all staff and volunteers whose duties include working with companions.

Plans for future periods

1. Housing Benefit

In August 2018 following an extensive period of consultation, the government announced that housing benefit should continue, for the time being, to be the method by which the government would fund supported housing.

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Trustees' report (continued)
For the year ended 30 June 2022

Plans for future periods (continued)

This decision is excellent news for the charity and removes the uncertainty that followed the government's original announcement to review supported housing funding methods.

2. Maximising Business Profitability

Our current business is profitable although the retail sales income continued to be affected by the Covid-19 pandemic. We continue to focus on improving profitability, particularly by increasing our marketing efforts and by improving our operational efficiency. We will also look for a new superstore with the aim of rationalising our portfolio of retail outlets to take advantage of economies of scale.

3. Counselling and Training

We will continue to work with the employability coach to support companions into employment. We will also enhance the move on support available once a companion is offered employment.

Fundraising

The charity received a further donation of £268,528 from the Coombe Trust Fund as part of the merger.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Trustees' report (continued)
For the year ended 30 June 2022

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Auditor

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees on 16 March 2023
their behalf by:

and signed on



G Stevenson
Trustee

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Independent auditor's report to the Members of Emmaus Greenwich

Opinion

We have audited the financial statements of Emmaus Greenwich (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Independent auditor's report to the Members of Emmaus Greenwich (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of noncompliance with laws and regulations related to Ofsted compliance, and Safeguarding.

We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure.

Independent auditor's report to the Members of Emmaus Greenwich (continued)

Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity; and
- Identifying key contracts and confirming that all required procurement and tendering procedures have been followed; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Charity internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

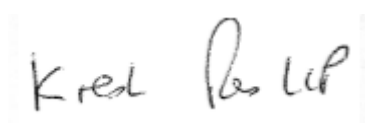
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Independent auditor's report to the Members of Emmaus Greenwich (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Montague Place

Quayside

Chatham Maritime

Chatham

Kent

ME4 4QU

Date: 23 March 2023

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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Statement of financial activities (incorporating income and expenditure account)
For the year ended 30 June 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	5,693	289,331	295,024	1,190,007
Charitable activities	5	-	837,750	837,750	706,704
Investments	6	-	11,030	11,030	5,615
Total income		5,693	1,138,111	1,143,804	1,902,326
Expenditure on:					
Charitable activities	7	5,357	1,393,537	1,398,894	897,613
Net income/(expenditure)		336	(255,426)	(255,090)	1,004,713
Transfers between funds	17	(4,931)	4,931	-	-
Net movement in funds		(4,595)	(250,495)	(255,090)	1,004,713
Reconciliation of funds:					
Total funds brought forward		6,899	2,352,917	2,359,816	1,355,103
Net movement in funds		(4,595)	(250,495)	(255,090)	1,004,713
Total funds carried forward		2,304	2,102,422	2,104,726	2,359,816

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

The notes on pages 17 to 32 form part of these financial statements.

Emmaus Greenwich
(A company limited by guarantee)
Registered number: 03422357

Balance sheet
As at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	1,094,664	1,120,810
Current assets			
Stocks	12	12,655	1,224
Debtors	13	317,964	288,937
Investments	14	342,880	510,394
Cash at bank and in hand		429,641	802,363
		1,103,140	1,602,918
Creditors: amounts falling due within one year	15	(93,078)	(124,887)
Net current assets		1,010,062	1,478,031
Total assets less current liabilities		2,104,726	2,598,841
Creditors: amounts falling due after more than one year	16	-	(239,025)
Total net assets		2,104,726	2,359,816
Charity funds			
Restricted funds	17	2,304	6,899
Unrestricted funds	17	2,102,422	2,352,917
Total funds		2,104,726	2,359,816

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

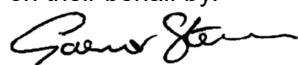
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees on 16 March 2023 and signed on their behalf by:



G Stevenson
Trustee

The notes on pages 17 to 32 form part of these financial statements.

Emmaus Greenwich
(A company limited by guarantee)

Statement of cash flows
For the year ended 30 June 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities (Note 19)	<u>(268,676)</u>	<u>844,895</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>(17,995)</u>	<u>(21,387)</u>
Net cash used in investing activities	<u>(17,995)</u>	<u>(21,387)</u>
Cash flows from financing activities		
Repayments of borrowing	<u>(253,565)</u>	<u>(10,572)</u>
Net cash used in financing activities	<u>(253,565)</u>	<u>(10,572)</u>
Change in cash and cash equivalents in the year	(540,236)	812,936
Cash and cash equivalents at the beginning of the year	<u>1,312,757</u>	<u>499,821</u>
Cash and cash equivalents at the end of the year (Note 20)	<u><u>772,521</u></u>	<u><u>1,312,757</u></u>

The notes on pages 17 to 32 form part of these financial statements

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

1. General information

The Charity is a private company limited by guarantee and is incorporated in England and Wales. The address of the registered office is 226 Elmley Street, Plumstead, London, SE18 7NN. The principal activity of the charity is to provide homeless and unemployed people with a home, meaningful work, companionship and a chance to regain self-respect.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Emmaus Greenwich meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in pound sterling rounded to the nearest £.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Notes to the financial statements
For the year ended 30 June 2022

2. Accounting policies (continued)

2.3 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Accommodation receipts are recognised for the period in which they are receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the financial statements
For the year ended 30 June 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following bases:

Freehold property	- 2% - 10% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 20% - 30% straight line

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Stock does not include donated assets for sale as it is impractical to measure reliably the fair value of these donated assets.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Notes to the financial statements
For the year ended 30 June 2022

2. Accounting policies (continued)

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.15 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 30 June 2022

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

The charity has recognised tangible fixed assets with a carrying value of £1,094,664 (see note 10). These assets are stated at their cost less provision for depreciation and impairment.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful lives and the residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

4. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	285,836	285,836	1,071,174
Grants	5,693	3,495	9,188	18,383
Government grants	-	-	-	100,450
	<u>5,693</u>	<u>289,331</u>	<u>295,024</u>	<u>1,190,007</u>
Total 2021	<u>9,221</u>	<u>1,180,786</u>	<u>1,190,007</u>	

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trading income	490,087	490,087	380,757
Accommodation receipts	347,260	347,260	314,572
Other income	403	403	11,375
	<u>837,750</u>	<u>837,750</u>	<u>706,704</u>
Total 2021	<u>706,704</u>	<u>706,704</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	8,400	8,400	4,900
Interest received	2,630	2,630	715
	<u>11,030</u>	<u>11,030</u>	<u>5,615</u>
Total 2021	<u>5,615</u>	<u>5,615</u>	

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

7. Analysis of expenditure on charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	5,357	1,393,537	1,398,894	897,613
Total 2021	9,089	888,524	897,613	

8. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	360,608	1,038,286	1,398,894	897,613
Total 2021	255,786	641,827	897,613	

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Weekly allowances	72,021	71,099
Food and sundries	23,878	14,921
Direct companion expenses	86,619	44,158
Counselling	2,770	2,215
Rent, rates and water	75,359	64,961
Direct shop costs	92,788	48,528
Loan interest payable	7,173	9,904
	360,608	255,786

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	373,577	357,953
Depreciation	44,141	46,410
Management and administration	70,374	50,647
Premises expenses	98,570	67,562
Solidarity	25,482	22,216
Accounting fees	110	5,665
Auditors' remuneration	12,250	2,001
Legal and professional fees	2,242	2,874
Repairs and Maintenance	411,540	86,499
	1,038,286	641,827

9. Staff costs

	2022 £	2021 £
Wages and salaries	334,669	321,452
Social security costs	27,324	25,437
Pension costs	11,584	11,064
	373,577	357,953

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Charitable activities and administration	11	10

No employee received remuneration amounting to more than £60,000 in either year.

During the financial year, remuneration and benefits totalling to £128,405 (2021 restated: £100,654) were paid to the Charity's key management personnel.

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 June 2022, no Trustee expenses have been incurred (2021 - £NIL).

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 July 2021	1,522,601	54,542	106,372	1,683,515
Additions	-	17,995	-	17,995
Disposals	-	(3,450)	-	(3,450)
At 30 June 2022	<u>1,522,601</u>	<u>69,087</u>	<u>106,372</u>	<u>1,698,060</u>
Depreciation				
At 1 July 2021	420,376	49,530	92,799	562,705
Charge for the year	34,362	4,035	5,744	44,141
On disposals	-	(3,450)	-	(3,450)
At 30 June 2022	<u>454,738</u>	<u>50,115</u>	<u>98,543</u>	<u>603,396</u>
Net book value				
At 30 June 2022	<u>1,067,863</u>	<u>18,972</u>	<u>7,829</u>	<u>1,094,664</u>
At 30 June 2021	<u>1,102,225</u>	<u>5,012</u>	<u>13,573</u>	<u>1,120,810</u>

12. Stocks

	2022 £	2021 £
Stock	<u>12,655</u>	<u>1,224</u>

Emmaus Greenwich
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Notes to the financial statements
For the year ended 30 June 2022

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	10,471	7,080
Other debtors	254,258	240,275
Prepayments and accrued income	51,001	34,943
Tax recoverable	2,234	6,639
	317,964	288,937

14. Current asset investments

	2022 £	2021 £
Flagstone account	342,880	510,394

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	-	14,540
Trade creditors	26,519	53,527
Other taxation and social security	15,063	10,889
Other creditors	25,334	21,971
Accruals and deferred income	26,162	23,960
	93,078	124,887

16. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	-	239,025

The bank loan was secured against one of the Charity's freehold properties but has been settled in full during the year.

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2022 £
Unrestricted funds					
Designated funds					
Community Premises and Expansion Repairs Fund	400,000	-	(400,000)	-	-
General funds					
General Funds	832,107	1,138,111	(949,396)	(13,064)	1,007,758
Fixed Asset Fund	1,120,810	-	(44,141)	17,995	1,094,664
	1,952,917	1,138,111	(993,537)	4,931	2,102,422
Total Unrestricted funds	2,352,917	1,138,111	(1,393,537)	4,931	2,102,422
Restricted funds					
Barbon 'SOFA Carry' Event	4,931	-	-	(4,931)	-
Emmaus UK Companion Training Fund	1,968	5,693	(5,357)	-	2,304
	6,899	5,693	(5,357)	(4,931)	2,304
Total of funds	2,359,816	1,143,804	(1,398,894)	-	2,104,726

Notes to the financial statements
For the year ended 30 June 2022

17. Statement of funds (continued)

Designated Funds

The designated funds represent contingency funds to cover major repairs to the community premises and community expansion (that are not covered by other specific grant funding). £400,000 was budgeted and spent during the financial year.

Restricted Funds

The restricted funds represent the following grants and donations:

Barbon 'Sofa Carry' Event - £4,931 brought forward represents a fund which was used towards the costs of new vehicles for the community.

Emmaus UK Companion Training Fund - Donations towards companion training costs.

eBAY Charity Connect Fund - Represents a grant from Ebay from a fund setup to help charities involved with online retail, however this was not restricted and was transferred to general funds.

Social Investment Business Fund - Donations received towards the expansion of the charity's social investment business activities.

Other Restricted Funds - represent donations towards the costs of new IT equipment, IT support and food for the community. All expended in the prior year.

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
Unrestricted funds					
Designated funds					
Community Premises and Expansion Repairs Fund	100,000	-	-	300,000	400,000
General funds					
General Funds	1,238,986	1,893,105	(888,524)	(1,411,460)	832,107
Fixed Asset Fund	-	-	-	1,120,810	1,120,810
	<u>1,238,986</u>	<u>1,893,105</u>	<u>(888,524)</u>	<u>(290,650)</u>	<u>1,952,917</u>
Total Unrestricted funds	<u>1,338,986</u>	<u>1,893,105</u>	<u>(888,524)</u>	<u>9,350</u>	<u>2,352,917</u>
Restricted funds					
Barbon 'SOFA Carry' Event	4,931	-	-	-	4,931
Emmaus UK Companion Training Fund	4,716	5,957	(5,044)	(3,661)	1,968
Social Investment Business Fund	-	3,264	(3,264)	-	-
eBay Charity Connect Fund	5,689	-	-	(5,689)	-
Other restricted Funds	781	-	(781)	-	-
	<u>16,117</u>	<u>9,221</u>	<u>(9,089)</u>	<u>(9,350)</u>	<u>6,899</u>
Total of funds	<u><u>1,355,103</u></u>	<u><u>1,902,326</u></u>	<u><u>(897,613)</u></u>	<u><u>-</u></u>	<u><u>2,359,816</u></u>

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

18. Summary of funds

Summary of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2022 £
Designated funds	400,000	-	(400,000)	-	-
General funds	1,952,917	1,138,111	(993,537)	4,931	2,102,422
Restricted funds	6,899	5,693	(5,357)	(4,931)	2,304
	<u>2,359,816</u>	<u>1,143,804</u>	<u>(1,398,894)</u>	<u>-</u>	<u>2,104,726</u>

Summary of funds - prior year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
Designated funds	100,000	-	-	300,000	400,000
General funds	1,238,986	1,893,105	(888,524)	(290,650)	1,952,917
Restricted funds	16,117	9,221	(9,089)	(9,350)	6,899
	<u>1,355,103</u>	<u>1,902,326</u>	<u>(897,613)</u>	<u>-</u>	<u>2,359,816</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,094,664	1,094,664
Current assets	2,304	1,100,836	1,103,140
Creditors due within one year	-	(93,078)	(93,078)
Total	<u>2,304</u>	<u>2,102,422</u>	<u>2,104,726</u>

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,120,810	1,120,810
Current assets	6,899	1,596,019	1,602,918
Creditors due within one year	-	(124,887)	(124,887)
Creditors due in more than one year	-	(239,025)	(239,025)
Total	6,899	2,352,917	2,359,816

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(255,090)	1,004,713
Adjustments for:		
Depreciation charges	44,141	46,410
Loss on the sale of fixed assets	-	34,597
Decrease/(increase) in stocks	(11,431)	743
Increase in debtors	(29,027)	(234,379)
Decrease in creditors	(17,269)	(2,940)
Net cash provided by/(used in) operating activities	(268,676)	849,144

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	772,521	1,312,757
Total cash and cash equivalents	772,521	1,312,757

Emmaus Greenwich
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

22. Analysis of changes in net debt

	At 1 July 2021	Cash flows	At 30 June 2022
	£	£	£
Cash at bank and in hand	802,363	(372,722)	429,641
Debt due within 1 year	(14,540)	14,540	-
Debt due after 1 year	(239,025)	239,025	-
Liquid investments	510,394	(167,514)	342,880
	<u>1,059,192</u>	<u>(286,671)</u>	<u>772,521</u>

23. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £11,584 (2021: £11,064). Contributions of £1,616 (2021: £2,354) were payable to the fund at the Balance sheet date and are included in creditors.

24. Operating lease commitments

At 30 June 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	Restated 2021 £
Not later than 1 year	<u>26,000</u>	<u>12,500</u>

25. Related party transactions

The Charity has not entered into any related party transaction during the year (2021: £Nil) nor are there any outstanding balances owing between related parties and the Charity at 30 June 2022. (2021: £Nil).