

Registered charity No: 1171570
Registered company No: 10598054

**EMMAUS STAFFORDSHIRE
A PRIVATE COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

30 JUNE 2019

**BARLOW ANDREWS LLP
CHARTERED ACCOUNTANTS
BOLTON**

EMMAUS STAFFORDSHIRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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EMMAUS STAFFORDSHIRE
TRUSTEES'/DIRECTORS' REPORT

The trustees present their annual report and the financial statements for the period ended 30 June 2019.

Reference and administrative information

Charity Name:	Emmaus Staffordshire A private company, limited by guarantee
Charity registration number:	1171570
Company registration number:	10598054
Registered office and operational address:	Unit 9 Hanley Business Park Cooper Street Stoke-on-Trent Staffordshire ST1 4DW

Trustees/Directors

R L Speare	Chairman	
G H Almond	Vice-Chair	
T Stephenson	Treasurer	
J Blunsdon		
J B Farrar		
C L Hookey		Appointed 4 February 2019
T P Lucas		
K G Richardson		Resigned 20 December 2018
M Scott		Resigned 6 December 2018

Independent examiner

David Kay FCA, Barlow Andrews LLP, Carlyle House, 78 Chorley New Road, Bolton

Bankers

The Co-operative Bank PLC, 2 Town Road, Hanley, Stoke on Trent.

EMMAUS STAFFORDSHIRE
TRUSTEES'/DIRECTORS' REPORT
(Continued)

Structure, governance and management

Governing document

Emmaus Staffordshire is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

As a registered charity the company is non-profit-making and its directors and trustees are volunteers.

The company was incorporated on 2 February 2017, without share capital and it is limited by guarantee, to a maximum £1 each, payable by its members. The Memorandum and Articles of Association prohibit distribution of any surpluses other than to Emmaus UK.

Information about trustees

The trustees who served during the period and up to the date of this report are listed on page 1. The trustees are also directors of the organisation for the purposes of company law.

The trustees are appointed by the members of the organisation at the Annual General Meeting. Directors/trustees have the power under the governing documents to co-opt individuals who support the objects of the organisation to fill vacancies on the Board of Management.

As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices. In addition, they are also provided with copies of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees.

Management structure

This is a local charity which is a member of Emmaus International, a worldwide organisation with over 350 communities, 29 of which are in the UK.

Day to day management responsibility rests with the management team, which reports to the Board of Trustees. The Board of Trustees meets on a regular basis.

Risk Assessment

As the charity is continuing to face new challenges in setting up the Staffordshire community, the trustees have appointed a risk management subcommittee to keep the risks which the charity faces under constant review. This subcommittee reports to the main Board meetings, and the trustees are satisfied that appropriate systems are in place to mitigate exposure to the risks the charity faces both in relation to operations and finance, and that appropriate strategies are developed to meet the risks as they arise.

Objectives and activities

The principal objective of the charity is the advancement of alleviation and relief of poverty, hardship and distress to those in need.

Emmaus exists to provide homeless people (known in Emmaus as “Companions”) with work, accommodation and the chance to regain their self-respect and to pursue their lives in the community or in the outside world. Emmaus Staffordshire is currently working towards this objective.

The trustees are satisfied that in carrying out its activities Emmaus Staffordshire is providing a clear public benefit and is meeting its objectives.

EMMAUS STAFFORDSHIRE
TRUSTEES'/DIRECTORS' REPORT
(Continued)

Achievements and performance

The reshaping of the Furniture Mine operational team was completed and the first step in the 12-month phased introduction of the Living Wage for all employees was taken. We also held our first away day for trustees as part of our transition to a fully empowered local board. The volunteer group and, consequentially, our social action effort, was enhanced by the introduction of a work placement scheme with HMP Sudbury. We also ran workshops for over 300 local high school and college students.

On the marketing front the Emmaus brand was added to the Furniture Mine brand on all signage, advertising and publicity material from summer 2018. We also changed the trading name of the charity from Emmaus Potteries to Emmaus North Staffs to aid recognition across the whole of the northern end of the county. The product range was expanded to include new beds, mattresses and toys, recycled paint and clothing and two local authority bulky waste contracts were extended.

We invested significant effort in developing support, funding and overall interest in a property that had been a target for some time and which came to market in March 2019. Sadly, by late summer this was turning out to be unfruitful. The lease on Cannon Place, that houses our retail outlet and warehouse, was renewed, with a substantial rent increase, for five years with a break point at three years.

Financial review

The results of the charity's activities are shown in the Statement of Financial Activities on page 6 of the accounts. There was a net increase of £5,157 in total funds and fund balances at year end of £55,422 on unrestricted funds and £49,566 on restricted funds.

Reserves policy

The reserves policy is under regular review as the activities of the company develop and the scale of operations grows. The aim is to build up sufficient free reserves to cover 3 to 6 months of operating costs, in the unlikely event that our income streams should cease. At the period end the charity had free reserves of £46,470 and a designated fund balance of £5,037, so has made further progress towards achieving its target, though still falling somewhat short at this point.

Principal funding sources

Our funding comes from a variety of sources including sales of donated goods, as well as grants and donations from other charities.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping available funds in an interest-bearing deposit account with the aim to achieve a rate of deposit interest which at least matches or exceeds inflation.

EMMAUS STAFFORDSHIRE
TRUSTEES'/DIRECTORS' REPORT
(Continued)

Plans for future periods

The continuing growth and profitability of Furniture Mine and the extension of those social actions that are possible from Cannon Place will be a prime target for the next couple of years together with the ongoing and intensified search for a property to house an Emmaus community.

The longer-term detailed plan is dependent on the location and inherent facilities of our permanent base when we succeed in finding and acquiring it. Carrying forward the full financial independence, that Furniture Mine already gives us, remains firmly in our intentions and the choice of property and its financing method are crucial to that end. We will, in making the property choice, have a mind to secure not just a place for a successful business but also to create a social asset that can add value to the surrounding area and its people as well as being a place for formerly homeless folk to live, work and rebuild their lives.

Responsibilities of trustees

Company law requires the directors of the charity (namely the trustees) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of the financial resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 or other irregularities.

Further, the trustees are responsible for preparing their Trustees' report which should disclose the legal and administrative details of the charity and contain a narrative report explaining the organisation's objects, a review of the development, activities and achievements of the charity during the period and of its financial performance and position.

Independent examiner

A resolution for the reappointment of David Kay of Barlow Andrews LLP as Independent Examiner will be proposed at the forthcoming Annual General Meeting.

Approved by the trustees on 18 November 2019 and signed on its behalf by:

R Speare
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 30 June 2019, which are set out on pages 6 to 15.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

David Kay FCA
Barlow Andrews LLP
Chartered Accountants
Carlyle House, 78 Chorley New Road, Bolton

18 November 2019

EMMAUS STAFFORDSHIRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2019

Income:	Note	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total Funds £	2018 Unrestricted Funds £	2018 Restricted Funds £	2018 Total Funds £
Donations and grants	2	3,347	20,750	24,097	22,452	61,950	84,402
Other trading activities	3	330,109	-	330,109	267,465	-	267,465
Investment income		100	-	100	8	-	8
Total income		333,556	20,750	354,306	289,925	61,950	351,875
Expenditure							
Costs of raising funds	4	224,196	18,480	242,676	169,158	14,654	183,812
Expenditure on charitable activities	4	106,473	-	106,473	68,232	-	68,232
Total expenditure		330,669	18,480	349,149	237,390	14,654	252,044
Net income and net movement in funds	6	2,887	2,270	5,157	52,535	47,296	99,831
Fund balances brought forward		52,535	47,296	99,831	-	-	-
Fund balances carried forward		55,422	49,566	104,988	52,535	47,296	99,831

All the company's operations are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised in the period and incorporates the Income and Expenditure Account of the charitable company.

EMMAUS STAFFORDSHIRE

BALANCE SHEET AT 30 JUNE 2019

		2019 £	2018 £
	Notes		
Fixed assets			
Tangible assets	8	29,060	43,539
Investments	9	2	2
		<hr/> 29,062	<hr/> 43,541
Current assets			
Stock	10	5,691	3,038
Debtors	11	38,557	39,111
Bank and cash balances		106,959	95,050
		<hr/> 151,207	<hr/> 137,199
Creditors: amounts falling due within one year	12	(18,581)	(17,909)
		<hr/> 132,626	<hr/> 119,290
Net current assets			
Creditors: amounts falling due after more than one year	13	(56,700)	(63,000)
		<hr/> 104,988	<hr/> 99,831
Net assets			
Funds			
Restricted funds	17	49,566	47,296
Unrestricted funds	17	55,422	52,535
		<hr/> 104,988	<hr/> 99,831

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2019. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements were approved by the Board of Trustees on 18 November 2019 and signed on its behalf by:

R L Speare, Chairman

Registered company no: 10598054

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

1. Accounting policies

Charity information

Emmaus Staffordshire is a charitable company limited by guarantee, incorporated on 2 February 2017. The registered office is Unit 9, Hanley Business Park, Cooper Street, Stoke-On-Trent, Staffordshire, ST1 4DW.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

a) Basis of preparation

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), (as amended for accounting periods commencing from 1 January 2016) "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102. The accounts have been prepared under the historical cost convention.

The accounts 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 company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

b) Preparation of the accounts on a going concern basis

The trustees are satisfied that the charity has adequate working capital and funding in place to ensure that it is a going concern, and the financial statements have been prepared on that basis.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for a specific purpose.

Restricted funds are subject to specific restrictions imposed by the grantors or donors as to how the money can be spent. Where such funds are used to acquire fixed assets, the expenditure is capitalised and depreciation is charged annually against the fund balance in accordance with the rates noted below, at 1(i).

d) Income

Income is recognised on a receivable basis and is reported gross of related expenditure. Items of income are recognised when each of the following criteria are in place: the charity has entitlement to the funds, any performance conditions have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable, and the amount can be measured with reliable certainty.

It would be impractical to try to value donated items when they are received, in order to recognise the value of the donation as both income from donations and a matching cost of goods for resale. Therefore, donated goods are only accounted for when they are sold, the sales income being recognised at that point.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

1. Accounting policies (continued)

e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs of trading and similar activities and the associated support costs of those activities. Charitable expenditure comprises those costs directly incurred by the charity in the delivery to beneficiaries of its core activities and services. The support costs associated with delivery of these activities and services is also included. All costs are allocated between the expenditure categories on bases designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, whilst others are apportioned on an appropriate basis.

f) Taxation

The company has charitable status and currently has exemption granted by HMRC from taxation of its income and gains falling within section 505 of The Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are generated from primary purpose charitable activity and applied to its charitable objectives.

g) Pensions

The company operates a defined contribution scheme for its employees. The assets of the scheme are held separately from those of the charity. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

h) Employment costs

The costs of short-term employee benefits are recognised as a liability and as an expense.

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.

i) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost. Depreciation is provided on all tangible assets at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

Computer equipment	- 20%	straight line
Motor vehicles	- 25%	reducing balance

j) Fixed Asset Investments

Interests in subsidiaries are measured at cost. A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

k) Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

l) Cash at bank and in hand

Cash at bank and cash 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.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

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

Basic financial assets

Basic financial assets classified as receivable within one year, which include debtors and cash and bank balances, are initially measured at transaction price, including transaction costs

Basic financial liabilities

Basic financial liabilities, including creditors, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2. Income from donations and grants

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Emmaus Bolton	-	-	-	9,100
Emmaus UK – New van driver funding	-	9,750	9,750	9,750
Aspire Housing	-	-	-	10,500
David and Ruth Lewis Charitable Trust	-	-	-	50,000
The Rowley Trust	-	-	-	2,200
Staffordshire University	-	1,000	1,000	-
Big Lottery Fund (Awards for All)	-	10,000	10,000	-
Other small donations	3,347	-	3,347	2,852
	<u>3,347</u>	<u>20,750</u>	<u>24,097</u>	<u>84,402</u>

2. Income from other trading activities

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Sales of donated goods and electrical equipment	328,969	-	328,969	260,751
Delivery fees	1,140	-	1,140	6,714
	<u>330,109</u>	<u>-</u>	<u>330,109</u>	<u>267,465</u>

EMMAUS STAFFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

4. Expenditure

	Note	Fundraising Costs £	Charitable Activities £	2019 Total £	2018 Total £
Employment costs	5	77,846	54,542	132,388	129,158
Marketing and publicity		8,469	4,235	12,704	9,681
Bank charges		2,036	1,018	3,054	1,529
Loan interest		537	269	806	525
Depreciation		6,246	3,123	9,369	727
Goods for resale		60,968	-	60,968	44,330
Business and office supplies		1,059	529	1,588	726
Rent and rates		26,034	13,017	39,051	17,968
Utilities and waste		6,285	3,143	9,428	14,301
Insurance		3,895	1,947	5,842	4,377
Motor and travel expenses		22,060	11,030	33,090	9,180
Maintenance, repairs and renewals		5,018	2,509	7,527	4,846
Telephone		1,739	870	2,609	2,560
Computer running costs		799	400	1,199	1,999
Accountancy, bookkeeping and payroll		5,067	2,533	7,600	6,580
Legal & Professional		10,956	5,477	16,433	-
Miscellaneous		3,662	1,831	5,493	3,557
		<u>242,676</u>	<u>106,473</u>	<u>349,149</u>	<u>252,044</u>

The expenditure above includes governance costs of £3,630 relating to the 2019 accounts (2018: £3,560) in respect of the preparation and examination of the statutory accounts.

Wherever possible the costs of the charity are charged to a particular activity centre directly, such as in the case of employment costs and cost of goods for resale. The support costs of the charity underpin its fundraising activities and its charitable activities, but cannot be allocated directly to a cost centre, and have been allocated two thirds to fundraising and one third to charitable activities, which the trustees believe is a fair and reasonable approximation.

5. Information about trustees and employees

	2019 £	2018 £
Employment costs:		
Salaries	130,006	122,087
Social security costs	625	6,208
Pension costs	1,757	863
	<u>132,388</u>	<u>129,158</u>

The average number of employees during the year, excluding trustees and voluntary staff, was 8 (2018: 7). No employee received remuneration amounting to more than £60,000 in the year.

The charity considers three of its paid employees to be key management personnel. Its board of trustees is also a key part of the management of the charity. None of the trustees (or any persons connected with them) received any remuneration or were reimbursed for any expenses during the year. The total employment cost, including national insurance but excluding pension costs, of key management personnel was £76,621.

EMMAUS STAFFORDSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2019

6. Related party transactions

There have been no related party transactions during the period.

7. Net income

	2019	2018
	£	£
Net income is stated after charging:		
Depreciation	9,369	727
Operating lease rentals	39,361	16,291
	<u> </u>	<u> </u>

8. Tangible fixed assets

	Plant and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 July 2018	4,853	39,413	44,266
Additions	774	-	774
Adjustment to opening cost	-	(5,884)	(5,883)
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2019	5,627	33,529	39,156
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 July 2018	727	-	727
Charge in the period	987	8,382	9,369
Disposals	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2019	1,714	8,382	10,096
	<u> </u>	<u> </u>	<u> </u>
Net Book Value			
At 30 June 2019	<u>3,913</u>	<u>25,147</u>	<u>29,060</u>
At 30 June 2018	<u>4,126</u>	<u>39,413</u>	<u>43,359</u>

9. Fixed asset investments

The company holds 100% of the equity, being 2 ordinary shares of £1 each, of Ecostore (Staffordshire) Ltd, a dormant company incorporated in England and Wales.

EMMAUS STAFFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

10. Stock	2019	2018
	£	£
Finished goods	5,691	3,038
	<hr/>	<hr/>
11. Debtors	2019	2018
	£	£
Trade debtors	18,999	23,692
VAT recoverable	-	7,336
Other debtors	3,402	4,699
Prepayments and accrued income	16,156	3,384
	<hr/>	<hr/>
	38,557	39,111
	<hr/>	<hr/>
12. Creditors – amounts falling due within one year	2019	2018
	£	£
Trade creditors	7,426	5,804
Tax and social security	953	1,618
Accruals and deferred income	3,425	3,425
Other creditors	477	7,062
Loan from Emmaus UK (see note 13)	6,300	-
	<hr/>	<hr/>
	18,581	17,909
	<hr/>	<hr/>
13. Creditors – amounts falling due after more than one year	2019	2018
	£	£
Loan from Emmaus UK	56,700	63,000
	<hr/>	<hr/>

The loan is unsecured and carries interest at 1% APR for the lifetime of the loan. Capital repayments begin in year ending 30 June 2020 at £6,300 per annum over 10 years.

EMMAUS STAFFORDSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2019

14. Financial Instruments

	2019	2018
	£	£
Carrying amount of financial assets		
Cash and bank, trade debtors, VAT recoverable and other debtors	<u>129,360</u>	<u>130,777</u>
Carrying amount of financial liabilities		
Creditors per note 12, excluding loan from Emmaus UK	<u>12,281</u>	<u>17,909</u>

15. Financial commitments

Land and buildings	2019	2018
	£	£
Total payable over life of lease:	<u>194,906</u>	<u>190,575</u>

16. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
At current year end			
Tangible fixed assets	25,147	3,913	29,060
Investments	-	2	2
Net current assets	24,419	108,207	132,626
Creditors due in more than one year	-	(56,700)	(56,700)
	<u>49,566</u>	<u>55,422</u>	<u>104,988</u>
At previous year end			
Tangible fixed assets	39,413	4,126	43,539
Investments	-	2	2
Net current assets	7,883	111,407	119,290
Creditors due in more than one year	-	(63,000)	(63,000)
	<u>47,296</u>	<u>52,535</u>	<u>99,831</u>

EMMAUS STAFFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

17. Movements on funds

Information on restricted and designated funds:

The donation received from Emmaus UK is towards the wage costs of a van driver. The fund balance is reduced in line with wage costs processed through the payroll.

The David and Ruth Lewis Charitable Trust funding is a grant issued towards the purchase of three vans previously being leased by the company.

The donation from Staffordshire University was for an arts project and was spent on the services of Belinda Latimer Designs and the Big Lottery Fund Awards for All money was a donation by The National Lottery Community Funding to match against the apprentice's salary and to contribute towards volunteer costs.

The designated fund relates to funds set aside for the purchase of a property.

Movements on funds for the current year:

Restricted funds	1 July 2018 £	Income £	Expenditure £	Transfers £	30 June 2019 £
Emmaus UK	-	9,750	(6,346)	-	3,404
David and Ruth Lewis Charitable Trust	47,296	-	(8,382)	-	38,914
Staffordshire University - Astley Project	-	1,000	(1,000)	-	-
Big Lottery Fund (Awards for All)	-	10,000	(2,752)	-	7,248
	47,296	20,750	(18,480)	-	49,566
Unrestricted funds					
General fund	52,535	333,556	(330,669)	(5,037)	50,385
Designated fund	-	-	-	5,037	5,037
	52,535	333,556	(330,669)	-	55,422
Total funds	99,831	354,306	(349,149)	-	104,988

Movements on funds for the prior year:

Restricted funds	1 July 2017 £	Income £	Expenditure £	Transfers £	30 June 2018 £
Emmaus UK	-	9,750	(9,750)	-	-
David and Ruth Lewis Charitable Trust	-	50,000	(2,704)	-	47,296
The Rowley Trust	-	2,200	(2,200)	-	-
	-	61,950	(14,654)	-	47,296
Unrestricted funds					
General fund	-	289,925	(237,390)	-	52,535
Total funds	-	351,875	(252,044)	-	99,831

EMMAUS STAFFORDSHIRE

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 30 JUNE 2019

EMMAUS STAFFORDSHIRE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	£	£
Net income for the period	5,157	99,831
Adjustments for:		
Depreciation	9,369	727
Purchase of tangible fixed assets	(774)	(44,266)
Adjustment to opening cost of motor vehicles	5,884	-
Loan from Emmaus UK	-	63,000
	<hr/>	<hr/>
	19,636	119,292
(Increase) in stock	(2,653)	(3,038)
Increase/(decrease) in debtors	554	(39,111)
(Increase)/decrease in creditors	(5,628)	17,907
	<hr/>	<hr/>
Increase in cash and bank balances	<hr/> <hr/> 11,909	<hr/> <hr/> 95,050