

Company No. 02939315

Charity No. 1039035

**THE EMMANUEL COMMUNITY
CHARITABLE TRUST LIMITED**
(A company limited by guarantee and not having a share capital)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

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THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

The Council of Management, who are the charity trustees under charity legislation and directors for the purposes of the Companies Act, present their report and consolidated financial statements for the year ended 31 December 2024. The financial statements comply with the Companies Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

The report also constitutes the Directors' report as required by s417 of the Companies Act 2006, and as such all trustees are directors. A separate Strategic Report follows.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is limited by guarantee (company registration number 02939315) and therefore has no share capital. Its members' contributions to the assets of the company in the event of winding-up are limited to £1 each. The company is registered as a charity with the Charity Commission (charity number 1039035).

Governing document

The Emmanuel Community Charitable Trust Limited is governed by the Memorandum and Articles of Association dated 1 February 2023 and is registered under the Charities Act 2011, Charity Registration No. 1039035.

The principal objective of the company is the advancement of the Christian religion.

The company is part of the wider Emmanuel Community, a Catholic association of the faithful, of Pontifical right.

The Emmanuel Community Charitable Trust Limited is part of this network, aimed at advancement of the Christian religion by fundraising and financing the missions of the Emmanuel Community. It also through its subsidiaries and associates owns assets dedicated to the Emmanuel missions of faith propagation and compassion:

- Audio-Video-Media-SARL (AVM): a company dedicated to the publishing and distribution of books, a magazine called "Il Est Vivant" and music through a network of specialist bookstores.
- SAS Prodeo, a company publishing a free evangelisation magazine called "l'Invisible"
- Several SCI's owning properties to host retreats or schools.

The grant making policy is dealt with through specific committees, who first compare the consistency of proposed projects with the goals of the Emmanuel Community, then examine a detailed feasibility study with regard to human and financial resources. Projects are then proposed to the Council of Management of the Emmanuel Community Charitable Trust Limited, who decide as trustees.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

Governance structure

Charity Address

1st Floor, 48 Chancery Lane, London, WC2A 1JF

Trustees

The individual members of the Council of Management during the period and to the date of this report were:

Benoit Laplaize

Michel-Bernard Courlet de Vregille (resigned 17 September 2025)

Markus Trauttmansdorff

Dominique Dewulf

Jan Willem Pieter Maria Van Der Velden

Desire Avicé (appointed 25 October 2024)

Keystone Law Limited (Secretary)

Each serving trustee is an “A” member (see note 21 to the financial statements).

Each member is entitled to one vote at a General Meeting of the company. In the case of an equality of votes, the chairman is entitled to a casting vote, in addition to any other vote he or she may have.

For the Council of Management, the Founder Member has the power to appoint and remove Trustees by written resolution. The Founder Member is the Moderator General of The Emmanuel Community (the international public association of the faithful established by decree of 20th June 2009 under the Roman Catholic Code of Canon Law 1983);

Trustees’ induction and training

The appointment and induction of new Trustees is overseen by the Council of Management. The Charity operates with a Council of Management, the numbers of members vary from time to time, but who represent the wider Emmanuel Community and offer a range of expertise in the activities of the Charity and its subsidiaries.

Internal control

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These controls are periodically reviewed and are subject to review by the Council of Management.

Organisation

The Council of Management, which meets formally on a regular basis, administers all the affairs of the Charity. This includes administration of grants and all other activities detailed earlier in this report.

Professional advisers

Auditors – Bourner Bullock, Chartered Accountants, 114 St Martin’s Lane, Covent Garden, London, WC2N 4BE.

Public benefit

The Council of Management are satisfied that all their objectives and activities have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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Statement of Council of Management responsibilities

The Council of Management (who are also directors of The Emmanuel Community Charitable Trust Limited for the purposes of company law) are responsible for preparing the Council of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law require the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements the Council of Management is required to:

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

The Council of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable group and to enable it to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As charity trustees, the Council of Management also has the responsibility to ensure that:

- the purposes for which the charity was established are carried out;
- the funds of the charity are only used for purposes permitted by the Memorandum and Articles;
- activities carried out by or on behalf of the charity are properly undertaken; and
- proper overall control of the charity is exercised by meeting regularly.

Statement of disclosure to auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Bourner Bullock have indicated their willingness to continue as auditors and will be proposed for re-election under S485, Companies Act 2006.

Registered office:
1st Floor
48 Chancery Lane
London

WC2A 1JF

BY ORDER OF THE COUNCIL OF MANAGEMENT

Signé par :

.....A4F44B11A6B54E9.....
B Laplaize
Director
Date: 27/9/2025

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

STRATEGIC REPORT

Achievement and performance

The charitable company receives donations and makes grants to Christian organisations. It is the head of a group that holds properties for charitable purposes, to be used as schools, hostels and places of retreat in furtherance of its religious objectives, and also includes publishing companies producing media for evangelisation purposes.

The ability of the charity to make grants depends on the funding available.

The company receives charitable donations from a number of sources:

- collections from missions
- donations from other religious organisations
- donations from individuals

The charitable company has branches in London and Paris.

Funding to the charitable company's main subsidiaries is provided by loan from the company to the subsidiaries.

Review of the year

We will just comment the three most important projects:

- 1) Seminary House in Abidjan – The building was nearly finalized in 2024. It is why there were still very significant funds to pay the Building house. This is within the forecast of the budget.
- 2) The large sum for the consecrated sisters is connected to gifts that we did receive so that the sisters in Africa could buy and renovate houses for them in Kigali, Rwanda and Muyinga, Burundi.
- 3) Lastly the school project in Burundi is up and going with more pupils every year, a training centre for all dioceses and the project and the will to open a new school in September 2025 in Muyinga.

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Donations made during the period were as follows:

	2024	2023
	€	€
Support Community Council	4,834	-
Support Consecrated brothers	916	1,000
Support Consecrated sisters	199,990	1,028
House Tiberiade - Israel	919	-
Emmanuel School of Mission in Bafoussam	27,521	74,000
Emmanuel School of Mission in Colombia	5,621	23,945
Emmanuel Youth – World Youth Day	5,621	80,775
Love & Truth Mission	4,570	16,835
School and farm project in Benin	9,150	21,959
School Burundi	119,923	138,961
School project Haiti	-	400
Solidarity	10,108	10,000
Support EC Africa	13,683	12,109
Support EC Asia	-	2,000
Support EC Egypt	-	3,072
Support EC International	5,945	-
Support EC France	948	-
Support EC South America	605	-
Support EC Burundi	-	6,760
Support EC Cameroon	11,504	11,060
Support EC RDC	-	9,962
Support EC Rwanda	36,176	-
Support EC Ivory Coast	1,264,245	1,149,487
Support EC Priests	44,303	62,043
Support EC training	-	22,211
Christians in the Middle East	-	2,102
House Basilissa – Cameroon	11,027	45,000
	<hr/>	<hr/>
Total grants	1,777,608	1,694,709
	=====	=====

Because of the steps taken in the past three years, activity and related cost in the publishing subsidiaries have been balanced, the trading subsidiaries are reaching break-even point or have already returned to profit, with profits forecast for the future.

Consolidated funds at the end of the year comprised unrestricted funds of €4,453,980 and restricted funds of €832,666 (2023 - €4,952,422 unrestricted, €893,429 restricted), which the trustees consider adequate.

Plans for future periods

The company plans to continue with its objectives for the coming year.

Principal risks and uncertainties

The risks faced by the charity include the ability to raise funds to support its grant giving activities and the risk of losses and funding required by its subsidiaries involved in publishing and related evangelisation activities.

Risk management

The Council of Management have examined the major strategic, operational and financial risks which the company faces and are satisfied that systems have been established to mitigate exposure to them.

Investments

The group holds minority investments in small companies related to its publishing activities.

The charitable company has funding loans made to its subsidiaries which are classified as fixed asset investments.

Because grants are usually made shortly after receipts of donations, other investments are held as cash at bank.

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Reserves policy

The Charity is a grant-making company and its income-generating assets are therefore held as investments and cash deposits. The Council of Management applies the income derived to giving grants in accordance with the objects of the company. In any given year, a surplus or deficit on net resources will arise; its size, whether surplus or deficit, will fluctuate and be largely dependent on the timing of donations received and grant payments made. The aim of the Council of Management is to hold sufficient funds to allow the group to fulfil its grant-giving mission and to support its subsidiaries.

BY ORDER OF THE COUNCIL OF MANAGEMENT

Signé par :

Benoit Laplaize

.....A4F44B11A6B54E9.....

B Laplaize
Director

Date: 27/9/2025

Signé par :

Desire Avice

.....627C02F204644FE.....

D Avice
Director

Date: 27/9/2025

Registered office:

1st Floor
48 Chancery Lane
London
WC2A 1JF

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED

Opinion

We have audited the financial statements of The Emmanuel Community Trust Limited (the 'charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and charitable company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, 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 group's and charitable company's affairs as at 31 December 2024 and of the group's 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 Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 entity's 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of Council of Management, which includes the directors' report (and the strategic report) prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Report of Council of Management have been prepared in accordance with applicable legal requirements.

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of Council of Management (including the strategic report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the group's and parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the management committees' responsibilities statement set out on page 3 the trustees (who are also the directors of the charitable company 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 charitable company's 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting regulations, Company Law and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include compliance with international restrictions on charitable activities and grants to institutions in countries with trade sanctions and other trade restrictions.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

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No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Bourner Bullock

954A893767E8459...

Russell Joseph (Senior Statutory Auditor)

For and on behalf of Bourner Bullock, Statutory Auditor

Chartered Accountants

114 St Martin's Lane

Covent Garden

London

WC2N 4BE

Date: 27/9/2025

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2024

		General Funds (Unrestricted)	Restricted Funds	2024 Total Funds	2023 Total Funds
		€	€	€	€
Notes					
INCOME					
Donations and legacies	4	92,702	948,781	1,041,483	689,531
Other trading activities	5	8,354,256	-	8,354,256	7,659,883
Investment income:					
Interest receivable and other financial income		86,752	-	86,752	104,392
		8,533,710	948,781	9,482,491	8,453,806
Expenditure on					
<i>Costs of generating funds</i>	6	8,257,090	-	8,257,090	7,546,302
<i>Charitable activities</i>	7	800,108	1,009,544	1,809,652	1,733,636
Other expenditure:					
Interest paid		12,820	-	12,820	13,427
Exchange differences		389	-	389	1,994
Total resources expended		9,070,407	1,009,544	10,079,951	9,295,359
Net incoming/(outgoing) resources		(536,697)	(60,763)	(597,460)	(841,553)
Non-controlling interests		38,255	-	38,255	2,866
Net movement in funds		(498,442)	(60,763)	(559,205)	(838,687)
Fund balances brought forward 1 January 2024		4,952,422	893,429	5,845,851	6,684,538
Fund balances carried forward 31 December 2024		4,453,980	832,666	5,286,646	5,845,851

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activity.

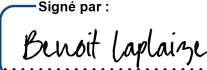
THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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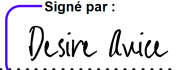
Company Number: 02939315
Charity Number: 103903

CONSOLIDATED BALANCE SHEET
as at 31 December 2024

			31 December 2024	31 December 2023
	Notes	€	€	€
Fixed assets				
Intangible assets	10		335,390	103,251
Tangible assets	11		1,589,992	1,657,495
Investments	12		<u>33,804</u>	<u>20,277</u>
			1,959,186	1,781,023
Current assets				
Stocks	13	1,029,206		939,777
Debtors	14	2,083,084		1,864,870
Cash at bank and in hand	18(b)	3,139,249		4,268,158
			<u>6,251,539</u>	<u>7,072,805</u>
CREDITORS: Amounts falling due within one year	15	(2,482,404)		(2,507,080)
NET CURRENT ASSETS			<u>3,769,135</u>	<u>4,565,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,728,321</u>	<u>6,346,748</u>
CREDITORS: Amounts falling due after more than one year	16	(387,410)		(408,377)
NET ASSETS			<u><u>5,340,911</u></u>	<u><u>5,938,371</u></u>
CAPITAL AND RESERVES				
Restricted funds	22	832,666		893,429
Unrestricted funds				
Funds held in subsidiary companies	22	(540,954)		(665,336)
General fund (undesignated)	22	<u>4,994,934</u>		<u>5,617,758</u>
			5,286,646	5,845,851
Non-controlling interests			<u>54,265</u>	<u>92,520</u>
			<u><u>5,340,911</u></u>	<u><u>5,938,371</u></u>

Approved by the Council of Management on27/9/2025..... and signed on its behalf:

Signé par :

.....
B Laplaize Director

Signé par :

.....
D Avice Director

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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Company Number: 02939315
Charity Number: 1039035

BALANCE SHEET
as at 31 December 2024

			31 December 2024	31 December 2023
	Notes	€	€	€
Fixed assets				
Investments	12		3,554,199	3,554,199
Current assets				
Debtors	14	101,778	108,516	
Cash at bank and in hand		2,351,653	3,015,387	
		2,453,431	3,123,903	
CREDITORS: Amounts falling due within one year	15	(180,030)	(176,730)	
NET CURRENT ASSETS			2,273,401	2,947,173
TOTAL ASSETS LESS CURRENT LIABILITIES			5,827,600	6,501,372
CAPITAL AND RESERVES				
Restricted funds			832,666	893,429
General fund (undesignated)			4,994,934	5,607,943
			5,827,600	6,501,372

The charitable company had net outgoing resources for the financial year of €673,772 (2023: €951,730).

Approved by the Council of Management on27/9/2025..... and signed on its behalf:

Signé par :

.....A4F44B11A6B54E9... Director
B Laplaize

Signé par :

.....627C02F204644FE... Director
D Avice

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2024

	Notes	€	2024 €	€	2023 €
Cash provided/(absorbed) by operating activities	18(a)		(862,169)		(773,499)
Cashflows from investing activities					
Interest received		86,752		104,392	
Purchase of fixed assets		(182,640)		(431,876)	
Purchase of subsidiary, net of cash acquisition		(137,454)			
Net cash used by by investing activities			(233,342)		(327,484)
Cashflows from financing activities					
Interest paid on bank overdrafts		(12,820)		(13,427)	
Net cash provided by financing activities			(12,820)		(13,427)
			(1,108,331)		(1,114,410)
Increase/(decrease) in cash					
Cash and cash equivalents at the beginning of the year	18(b)		3,859,781		4,972,197
Change in cash due to exchange rate movements			389		1,994
Cash and cash equivalents at the end of the year	18(b)		2,751,839		3,859,781

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1 GENERAL INFORMATION

The company is incorporated as a company limited by guarantee and domiciled in England and Wales.
 The address of its registered office is:
 1st Floor
 48 Chancery Lane
 London
 WC2A 1JF

2 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Emmanuel Community Charitable Trust Limited 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 note(s).

Summary of disclosure exemptions

FRS 102 allows a qualifying entity certain disclosure exemptions if certain conditions have been complied with. A qualifying entity is defined as a member of a group that prepares publicly available financial statements which give a true and fair view, in which that member is consolidated. Emmanuel Community Charitable Trust Limited is a qualifying entity as it is consolidated in the Emmanuel Community Charitable Trust group accounts which are publicly available.

As a qualifying entity, the Charity has taken advantage of the exemption to present a statement of cashflows of the parent charity.

b) Preparation of the accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. The trustees plans cover the period for the next 12 to 18 months and on this basis the charity is a going concern. As detailed in note 3, there is uncertainty over the recoverability of an inter-group loan. The charitable company has sufficient unrestricted funds to continue operating should this not be recovered.

c) Reporting currency

The financial statements are expressed in Euros as a significant proportion of the charity's income and expenditure is denominated in that currency, and accordingly the Euro represents the group's functional currency. The Euro/Sterling exchange rate at 31 December 2024 was €1.2096 (31 December 2023: €1.1534).

d) Foreign exchange

Assets and liabilities in other currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in other currencies are translated into Euros at the rate of exchange ruling at the date of the transactions. Exchange differences are taken into account in arriving at the surplus for the year as shown in the Statement of Financial Activities.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

2. ACCOUNTING POLICIES (continued)

e) Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the company and its subsidiary undertakings. Adjustment has been made to reflect minority interests in the accounts. The results of the subsidiaries are consolidated on a line by line basis.

f) Associates

An associated undertaking is one in which the group has a long-term participating interest and significant influence over its operating and financial policies. In the consolidated financial statements associates are accounted for based on the net equity method.

g) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset.

Turnover of trading subsidiaries involved in publishing is the consideration received or receivable for the sale of goods in the ordinary course of the group's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The group recognises revenue from the sale of goods when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the group's activities.

h) 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 Bank.

i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

2. ACCOUNTING POLICIES (continued)

j) Expenditure and irrecoverable VAT

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading undertaken by subsidiary companies and their associated support costs.
- Expenditure on charitable activities includes grants made by the company and associated support costs.
- Other expenditure represents those items not falling into any other heading.

The charity is not registered for VAT. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

k) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

l) Operating leases

Rental charges in relation to operating leases are charged on a straight line basis over the term of the lease.

m) Intangible fixed assets

Intangible fixed assets represent computer software, which is amortised over 3 years.

n) Tangible fixed assets

Tangible fixed assets are capitalised at cost including any incidental expenses of acquisition.

Certain hostel buildings are let under agreements to other organisations within the Emmanuel Community, who bear the responsibility for running and maintaining the buildings. Due to the nature of the buildings, in the opinion of the Council of Management, the residual value of these buildings is not materially different from cost and consequently no depreciation is charged.

Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Land	Nil
Buildings	30 years
Fixtures, furniture and fittings	5 – 10 years

o) Investments in subsidiaries

In the charitable company's own financial statements, investments in subsidiaries are carried at cost less impairment.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

2. ACCOUNTING POLICIES (continued)

p) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

q) Financial instruments

The trust 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.

r) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

s) 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.

t) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

u) Taxation

As a registered charity Emmanuel Community Charitable Trust Limited is exempt from UK taxation in respect of income and gains arising from its charitable activities.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

3. JUDGEMENTS AND ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues during the year. However, the nature of estimation means that the actual outcomes could differ from those estimates.

There are no critical judgements in the preparation of the financial statements.

The key source of estimation uncertainty for the group is the net realisable value of certain items in stock. Total stocks at 31 December 2024 were €1,029,204 (2023 - €939,777).

In the charitable company's own financial statements the key source of estimation uncertainty is the recoverability of loans to subsidiaries held as fixed asset investments. The total outstanding at 31 December 2024 was €3,549,458 (2023 – €3,549,458). The subsidiaries have negative reserves, however have been profitable in both the previous and current period. Furthermore, properties owned by the subsidiaries are valued at cost and have a fair value significantly above this. Therefore, the Council of Management believe it is more likely than not to be recovered in the long term and have therefore seen no need to impair this asset.

4. DONATIONS

Non-UK sourced donations amounted to 100% of income (2023: 100%).

5. INCOME FROM OTHER TRADING ACTIVITIES

	2024	2023
	€	€
Sales of books, music and magazines	8,273,564	7,539,738
Hostel and other property income	69,236	-
Other income	11,456	120,145
	<hr/>	<hr/>
	8,354,256	7,659,883
	<hr/>	<hr/>

6. COSTS OF GENERATING FUNDS

	2024	2023
	€	€
Cost of sales	5,735,218	5,329,419
Salaries and social costs	2,017,588	1,936,685
Depreciation and amortisation	112,744	98,170
Other expenses	391,540	182,028
	<hr/>	<hr/>
	8,257,090	7,546,302
	<hr/>	<hr/>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	€	€
Grants paid (note 7a)	1,777,608	1,694,709
Governance and support costs (note 7b)	32,044	38,927
	<hr/>	<hr/>
	1,809,652	1,733,636
	<hr/>	<hr/>

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

7(a) Grants paid

Amounts paid	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	€	€	€	€
Support Community Council	4,834	-	4,834	-
Support Consecrated brothers	916	-	916	1,000
Support Consecrated sisters	181,052	18,938	199,990	1,028
House Tiberiade - Israel	919	-	919	-
Emmanuel School of Mission in Bafoussam	-	27,521	27,521	74,000
Emmanuel School of Mission in Colombia	5,621	-	5,621	23,945
Emmanuel Youth – World Youth Day	-	5,621	5,621	80,775
Love & Truth Mission	2,570	2,000	4,570	16,835
School and farm project in Benin	9,150	-	9,150	21,959
School Burundi	-	119,923	119,923	138,961
School project Haiti	-	-	-	400
Solidarity	-	10,108	10,108	10,000
Support EC Africa	11,758	1,925	13,683	12,109
Support EC Asia	-	-	-	2,000
Support EC Eqypt	-	-	-	3,072
Support EC International	2,341	3,604	5,945	-
Support EC France	140	808	948	-
Support EC South America	605	-	605	-
Support EC Burundi	-	-	-	6,760
Support EC Cameroon	11,504	-	11,504	11,060
Support EC RDC	-	-	-	9,962
Support EC Rwanda	36,176	-	36,176	-
Support EC Ivory Coast	457,148	807,097	1,264,245	1,149,487
Support EC Priests	32,303	12,000	44,303	62,043
Support EC training	-	-	-	22,211
Christians in the Middle East	-	-	-	2,102
House Basilissa - Cameroon	11,027	-	11,027	45,000
				-
Total grants	768,064	1,009,544	1,777,608	1,694,709

All of the grants paid are payable to institutions.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

7(b) Analysis of governance and support costs

	Total	Governance	General Support	Basis of apportionment
	€	€	€	
Audit fees	17,191	17,191	-	Governance
Accounting	10,060	-	10,060	Support
Company Secretarial fees	1,724	1,724	-	Governance
Bank charges	3,069	-	3,069	Support
	<u>32,044</u>	<u>18,915</u>	<u>13,129</u>	
	=====	=====	=====	

8. STAFF COSTS

The company had no employees costs during the current and preceding years.

	2024	2023
	€	€
In respect of the group:		
Salaries	1,490,873	1,477,912
Social charges	526,715	458,773
	<u>2,017,588</u>	<u>1,936,685</u>
	=====	=====
Number of employees in publishing activities	37	39
	===	===

No employees earned more than £60,000 in either period.

**9. SURPLUS/(DEFICIT) OF INCOME OVER
EXPENDITURE – COMPANY**

	2024	2023
	€	€
	(673,772)	(951,730)
	=====	=====
This is stated after charging:		
Auditors' remuneration	17,191	15,508
Non-audit services	10,060	10,114
	<u>27,251</u>	<u>25,622</u>
	=====	=====

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

10.	INTANGIBLE FIXED ASSETS	Computer software	Goodwill	Total
	Group	€	€	€
	Cost			
	At 1 January 2024	523,491	-	523,491
	Additions	150,362	119,897	270,259
	Disposals	(19,152)	-	(19,152)
	Acquired through business combinations	1,665	-	1,665
	At 31 December 2024	656,366	119,897	776,263
	Accumulated amortisation			
	At 1 January 2024	420,240	-	420,240
	Charge for the year	12,964	-	12,964
	Disposals	7,669	-	7,669
	At 31 December 2024	440,873	-	440,873
	Net book value			
	At 31 December 2024	215,493	119,897	335,390
		=====	=====	=====
	At 31 December 2023	103,251	-	103,251
		=====	=====	=====
11.	TANGIBLE FIXED ASSETS			
	Group	Freehold land and buildings	Fixtures, furniture and fittings	Other
		€	€	€
	Cost			
	At 1 January 2024	2,371,014	127,645	1,037,358
	Additions	3,380	-	28,897
	At 31 December 2024	2,374,394	127,645	1,066,255
	Accumulated depreciation			
	At 1 January 2024	1,046,188	127,638	704,696
	Charge for the year	43,080	-	56,700
	At 31 December 2024	1,089,268	127,638	761,396
	Net book value			
	At 31 December 2024	1,285,126	7	304,859
		=====	=====	=====
	At 31 December 2023	1,324,826	7	332,662
		=====	=====	=====

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

12(a.) INVESTMENTS (continued)

	Country of Incorporation	Activity	Address	Group Holding (% shareholding) 2024	Group Holding (% shareholding) 2023
SC Nehemie	France	Holding/Headquarters office ownership	89 Boulevard Auguste Blanqui 750013 Paris	100%	100%
Subsidiaries of SC Nehemie					
SARL AVM	France	Publishing	11 Bld De L'Hippodrome 71600 Paray-Le-Monial	100%	100%
SCI Guillaume	France	Hostel	6 Place De La Mairie 37220 Chezelles	100%	100%
SCI la Menora	France	Hostel	12 Rue André Desilles 35000 Rennes	100%	100%
SCI Marigny	France	Hostel / Retreat	2 Route De Parçay 37220 L'Ile- Bouchard	100%	100%
SAS Prodeo	France	Publishing	89 Boulevard Auguste Blanqui 750013 Paris	31.86%	31.86%
SC Zephyr	France	Land	Les Vernays 71600 Paray Le Monial	100%	100%
Communication Et Cite	France	Publishing	11 Boulevard De L'Hippodrome 71600 paray-Le-Monial	100%	0%

All subsidiaries are consolidated.

SAS Prodeo is considered a subsidiary as the group holds a “golden share” which gives it effective control.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

13. STOCKS	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Finished goods and merchandise	1,029,206	939,777	-	-
	=====	=====	=====	=====
14. DEBTORS	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Trade debtors	1,258,455	1,165,973	-	-
Prepayments and other debtors	824,629	698,897	101,778	108,516
	=====	=====	=====	=====
	2,083,084	1,864,870	101,778	108,516
	=====	=====	=====	=====
15. CREDITORS	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Amounts falling due within one year				
Bank loans and overdrafts	-	-	-	-
Trade creditors	1,353,775	1,436,620	47,850	93,545
Taxes and social security costs	285,347	349,389	-	-
Other creditors and deferred income	340,765	358,527	132,180	83,185
Accruals	502,517	362,544	-	-
	=====	=====	=====	=====
	2,482,404	2,507,080	180,030	176,730
	=====	=====	=====	=====
Amounts falling due after one year				
Bank loans and overdrafts	387,410	408,377	-	-
	=====	=====	=====	=====
16. LOANS AND BORROWINGS	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Non-current loans and borrowings				
Bank loans and overdrafts	387,410	408,377	-	-
	=====	=====	=====	=====

The loan is repayable within five years and carries an interest rate of 0.25%.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

17. Analysis of group net assets between funds

Group	Unrestricted funds €	Restricted funds €	Total €
Fixed assets	1,959,186	-	1,959,186
Current assets	5,418,873	832,666	6,251,539
Creditors	(2,869,814)	-	(2,869,814)
Non-controlling interests	(54,265)	-	(54,265)
	<u>4,453,980</u>	<u>832,666</u>	<u>5,286,646</u>
	=====	=====	=====

18. CASH FLOWS FROM OPERATING ACTIVITIES

(a) Reconciliation of net income/(expenditure) to net cashflow from operating activities

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

	2024 €	2023 €
Net deficit for the year	(559,204)	(838,687)
Adjustments for:		
Depreciation and amortisation charges	112,744	98,170
Loss on disposal of tangible fixed asset	26,821	-
Provision against investment	(13,527)	(2,368)
Interest from investments	(86,752)	(104,392)
Interest on bank overdrafts	12,820	13,427
Net expenditure attributable to non-controlling interest	(38,255)	(2,866)
Exchange differences	(389)	(1,994)
(Increase)/decrease in stocks	(89,429)	76,423
(Increase)/decrease in debtors	(177,282)	(31,178)
Increase/(decrease) in creditors	(49,716)	19,966
	<u>(862,169)</u>	<u>(773,499)</u>
	=====	=====

(b) Analysis of cash and cash equivalents

Cash at bank	3,139,249	4,268,158
Overdraft facilities (repayable on demand)	(387,410)	(408,377)
	<u>2,751,839</u>	<u>3,859,781</u>
	=====	=====

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

19. TRUSTEES REMUNERATION AND OTHER RELATED PARTY TRANSACTIONS

No trustees received any remuneration. No expenses were reimbursed during the current and preceding year.

20. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee with no share capital. The liability of each member is limited to £1 by the Memorandum of Association.

21. ULTIMATE CONTROLLING PARTY

During the preceding year and up to 1 February 2023, the company was under the immediate control of its “B” member, Rathbone Trust Company Limited, which controlled the majority of members’ votes.

Since 1 February 2023 the company is under the effective control of the Council of Management. Its final control is in the hands of the Founder Member of the Company, who has the power to appoint and remove Trustees by written resolution.

The Founder Member is the Moderator General of The Emmanuel Community (the international public association of the faithful established by decree of 20th June 2009 under the Roman Catholic Code of Canon Law 1983).

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

22. STATEMENT OF FUNDS – GROUP

	At 31 December 2023	Income	Expenditure	Non- controlling interests	At 31 December 2024
	€	€	€	€	€
2024					
Restricted funds	893,429	948,781	(1,009,544)	-	832,666
Unrestricted funds:					
Funds held in subsidiary companies	(665,336)	8,354,256	(8,268,129)	38,255	(540,954)
General fund	5,617,758	179,454	(802,278)	-	4,994,934
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds	5,845,851	9,482,491	(10,079,951)	38,255	5,286,646
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2023					
Restricted funds	1,979,913	429,692	(1,516,176)	-	893,429
Unrestricted funds:					
Funds held in subsidiary companies	(768,564)	7,659,883	(7,559,521)	2,866	(665,336)
General fund	5,473,189	364,231	(219,662)	-	5,617,758
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds	6,684,538	8,453,806	(9,295,359)	2,866	5,845,851
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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Restricted funds

In 2018 the charity received a donation of €2,000,000 exclusively to support poor children in poor countries, beginning with two school projects, one in Benin and a second in Burundi. Because of the terms attached to this donation, the trustees have treated it as a restricted donation. Expenditure of €76,957 was incurred on the Burundi school project in 2024 (2023: €138,961). An additional restricted donation of €225,000 with the same terms was received in 2024 (2023: €43,493). Therefore, the balance of €226,600 is carried forward at 31 December 2024 as a restricted fund.

In 2019 funds of €2,077,095 were donated from the proceeds of sale of a property by a related organisation. The terms of the donation restrict the funds to be spent on future projects to support Emmanuel Community Priests. During 2024, The remaining dedicated funds as of December 31, 2023, have been spent to complete the construction of the seminar building in Abidjan, Ivory Coast.

In 2020 the charity received donations totalling €70,228 to be used exclusively to support community members in Africa during the COVID pandemic. Further donations and expenditures left the balance of 41,734 at 31 December 2023. In 2024, the charity received donations for €11,978 to support community members in Africa, especially in Goma, Democratic Republic of Congo. Expenditures of €10,108 was incurred in favor of community members affected by the war. This leaves the balance of € 42,570 carried forward at 31 Decembre 2024 as a restricted fund.

During the year 2024, the charity spent €20,000 out of the €129,500 available dedicated to the World Youth Day. The balance as of 31 December 2024 is therefore €109,500 as a restricted fund.

During 2022 the charity received a donation of €10,000 to be used exclusively for the Glorious Cross Mission; a service within the Emmanuel Community which aims to bring together those are suffering either physically or psychologically. No expenditure was incurred during the year in relation to this (2023: €nil) leaving the full balance carried forward at 31 December 2023 and 2024 as a restricted fund.

During 2022 the charity received a donation of €50,000 to be used exclusively to create an archives building for the community. An additional restricted donation of €60,000 was received in 2023. No expenditure was incurred since in relation to this leaving €110,000 carried forward at 31 December 2024 as a restricted fund.

During the year 2023 the charity received a donation of €16,500 to be used exclusively for Christians in the Middle East. Expenditure of €2,102 was incurred during the year leaving the balance of €14,398 carried forward at 31 December 2023 as a restricted fund. During the year 2024, €4400 was spent, which led to a corresponding decrease in dedicated funds, reaching €9,300 at 31 December 2024 as a restricted fund.

During the year 2024 the charity received a donation of €400,000 from the Fondation Internationale de la Communauté de l'Emmanuel. This Fondation had received a legacy destined for the sanctuary of Ile Bouchard, it was decided to place it in the ECCT funds.

Note: there are no designated funds

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED

Bourner Bullock
Chartered Accountants
114 St Martin's Lane
London
WC2N 4BE

Date: 27/9/2025

Dear Sirs/Madam

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your audit of the group and charitable company's financial statements for the year ended 31 December 2024.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. Each trustee has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Financial Statements:

1. We acknowledge, and have fulfilled, as trustees (who are also Directors of the charitable company), our collective responsibility under the Companies Act 2006 for presenting consolidated and parent financial statements (in accordance with the Companies Act 2006 and United Kingdom Accounting Standards), which give a true and fair view of the financial position of the group and charitable company at the reporting date, and of its result for the period then ended, and for making accurate representations to you. We confirm that we have approved the consolidated and parent financial statements for the year ended 31 December 2024.
2. We confirm that the accounting policies adopted for the preparation of the consolidated and parent financial statements are the most appropriate to the circumstances in which the charitable company operates.
3. We confirm that the methods, data and significant assumptions used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
4. Other than as disclosed in the consolidated and parent financial statements, the charitable company has not entered into any transactions involving trustees, officers or

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Company number: 02939315
Registered in England and Wales

other related parties, which require disclosure under the Companies Act, SORP or Financial Reporting Standards. If relevant, appropriate disclosure has been made of the control of the parent charitable company.

5. We have disclosed all known or possible litigation and claims whose effects should be considered when preparing the consolidated and parent financial statements and these have been disclosed in accordance with the requirements of accounting standards.
6. All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
7. The financial statements of the charitable company have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charitable company's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charitable company's going concern status during or beyond this period.
8. There have been no events since the reporting date which necessitate revision of the figures included in the consolidated and parent financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in these financial statements or inclusion of a note thereto, we will advise you accordingly.
9. We confirm that we have been notified by you that either no unadjusted or only clearly trivial errors were identified during the audit.
10. We confirm that we have agreed the adjustments appended to this letter which have been made to the Statement of Financial Activity and the Balance Sheet which we presented to you for audit.
11. We confirm we have no plans or intentions that may materially affect the carrying value or classification of any assets and liabilities reflected in the financial statements.
12. We confirm that after the audit report has been signed, we will circulate a copy of our annual report to every member of the charitable company, every holder of the company's debentures and every other person entitled to receive notice of general meetings, as required by section 423, Companies Act 2006.

Information provided:

13. All the accounting records of the parent company have been made available to you for the purpose of your audit and all the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to speak to. All other records and relevant information, including minutes of all trustees', members', and management meetings, have been made available to you.

Registered office: 1st Floor, 48 Chancery Lane, London, WC2A 1JF
Company number: 02939315
Registered in England and Wales

14. Other than those disclosed in the consolidated or parent financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments, that need to be provided for or disclosed in the consolidated or parent financial statements.
15. We confirm that the charitable company has had no non-routine communication with Charity Commission during or since the period of which you are unaware. We confirm that no transactions or arrangements occurred in the period for which we needed Charity Commission approval.
16. We have reviewed the affairs of the charitable company and confirm that no income or gains are subject to corporation tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for.
17. We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
18. The group has satisfactory title to all assets and there are no liens or encumbrances on the group's assets except as disclosed in the notes to the financial statements.
19. We confirm that the functional currency of the charitable company is Euros.
20. We confirm that we have reviewed all material tangible fixed assets, intangible fixed assets and fixed asset investments (other than those carried at fair value) and consider that no impairment review was necessary, as there were no indications of impairment.
21. We confirm that we have notified you of all related party relationships, and transactions that the group has entered into with those related parties during the year of which we are aware.
22. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the parent financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities within the group, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charitable company which could have a material effect on the consolidated or parent financial statements. No allegations of such irregularities or breaches have come to our notice.
23. We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or constitutions of any group companies which might result in the group suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice.
24. We confirm that we have been notified by you that there are no matters which you are required to raise with us to comply with your profession's ethical guidance which are in addition to the matters included in your assignment terms letter to us.

Registered office: 1st Floor, 48 Chancery Lane, London, WC2A 1JF
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25. We confirm receipt of your assignment terms letter and we confirm receipt of your management letter.
26. We are aware that you have received all of the information which you requested from the auditors of subsidiaries within the group, including where applicable, copies of working papers where the auditors are not within the United Kingdom.

Yours faithfully

Signé par :

A4F44B11A6B54E9...

B Laplaize

Signed on behalf of the Board of Trustees (those charged with governance)

Signé par :

627C02F204644FE...

D Avicé

Name of client: ECCT
Year ended: 31/12/2024
SUMMARY OF ADJUSTMENTS

Client code description			BB Sch Ref	CW JNL Ref	P+L Dr / (Cr)	B/S Dr / (Cr)	(Profit)/ Loss
<u>Unadjusted</u>							
Subsidiary:		Prodeo					
P1	DR	Other income			2,152.92		2,152.92
	CR	Other debtors				(2,152.92)	-
<i>Being the overstatement of the deductions recharged in relation to J BISCHOFF.</i>							
P2	DR	IT costs			232.47		232.47
	CR	Prepayments				(232.47)	-
<i>Being the overstatement of the prepayment for the Bechtle invoice number 1124140157</i>							
P3	DR	Sales			564.00		564.00
	CR	Trade debtors				(564.00)	-
<i>Being credit note MCP 2025 001 which relates to a delivery in 2024</i>							
P4	DR	Sales			8,452.94		8,452.94
	CR	Trade debtors				(8,452.94)	-
<i>Being irrecoverable trade debtor items to be credited in 2025</i>							
P5	DR	Accrued income				18,510.25	-
	CR	Sales			(18,510.25)		(18,510.25)
<i>Being J'aime L'info invoice number BDV-2024-1200208 dated 07/01/2025</i>							
Subsidiary:		AVM					
A1	DR	Rent			4,082.98		4,082.98
	CR	Prepayments				(4,082.98)	-
<i>Being the difference identified on the prepayment calculation on rent invoice F202410/0003281</i>							
A2	DR	Purchases			3,504.73		3,504.73
	CR	Accruals				(3,504.73)	-
<i>Being the difference between invoice FA212189 and the accrual</i>							
Subsidiary:		Communication & Cite					
C1	DR	IT costs			2,165.00		2,165.00
	CR	Intangible asset - website cost				(5,750.00)	-
	DR	Intangible asset - website depreciation				4,085.00	-
	CR	Depreciation			(500.00)		(500.00)
<i>Being the expensing of the website which had been capitalised</i>							
(Profit)/Loss including unadjusted misstatements					2,144.79	(2,144.79)	2,144.79
Total unadjusted misstatements - Prodeo							(7,107.92)
Total unadjusted misstatements - AVM							9,252.71
Total unadjusted misstatements - Commuication & Cite							1,665.00

These were communicated with the Trustees on the meeting held on 8 Sept and agreed these would not be adjusted, it was also flagged that adjustment p5 above exceeded Deloitte's own PM.

Our ref: E007/RJ/HF
Your ref:



BOURNER BULLOCK
Chartered Accountants

114 St Martin's Lane
Covent Garden
London
WC2N 4BE
Tel: +44 (0) 20 7240 5821

The Trustees
The Emmanuel Community Charitable Trust Limited
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Web: www.bournerbullock.co.uk
Email: bb@bournerbullock.co.uk

26 September 2025

Dear Trustees

In accordance with our normal practice we are writing to draw your attention to various matters which arose during the course of our audit of the charity's accounts for the year ended 31 December 2024.

(a) *Qualitative aspects of the entity's accounting practices and financial reporting*

We have no comments to make concerning the qualitative aspects of the entity's accounting practices and financial reporting.

(b) *Unadjusted misstatements*

A schedule is attached of all the unadjusted misstatements determined during the course of our audit, except for those considered to be clearly trivial. Please advise us of your reasons for not adjusting the financial statements in respect of these misstatements.

(c) *Expected modifications to the auditors' report*

There are no expected modifications to the auditors' report.

(d) *Material weaknesses in the accounting and internal control systems*

As you are aware from our letter of engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the accounts. An appendix to this letter contains details of actual and potential weaknesses identified during the course of our work and our recommendations for improvements. It is not meant to be a full and accurate reflection of all weaknesses that may be present in your system.

In making our recommendations, we have considered the size of your charity and the number of staff you employ. We shall be glad if you will let us know what steps have been taken in connection with the above.



Partners: David Wheeler FCCA FCA • David Matkins FCA • Viraj Mehta FCCA CTA
Russell Joseph FCA • Hannah Fowlie ACA ACG



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Registered with the Chartered Institute of Taxation as a firm of Chartered Tax Advisers.

(e) *Other matters required by Auditing Standards to be communicated*

There are no other matters that we are required by auditing standards to communicate to you.

(f) *Other relevant matters relating to the audit*


We have discussed with you the fact that we provide accounting services to the company in addition to acting as auditors. We wish to confirm to you that in our opinion the provision of such services do not affect our independence as the additional services provided are of a routine compliance nature and the Board takes any decisions where judgement is required.

We would like to take this opportunity of expressing our thanks to your staff for their assistance during the course of our work.

Please note that this report has been prepared for the sole use of The Emmanuel Community Charitable Trust Limited. It must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility is assumed by us to any other person.

If we can be of any further assistance, please contact Russell Joseph on 020 7240 5821.

Yours faithfully,

Signed by:

954A893767E8459...

Bourner Bullock

The Emmanuel Community Charitable Trust Limited**Schedule of management letter points****Appendix 1****1. Acquisition of a subsidiary**

Control Deficiency	Recommendation	Responsibility
Accounting information was not available as at the date of acquisition and purchase price seemed to be based on financial information dated 31 December 2023 rather than the acquisition date of July 2024.	<p>For consolidation purposes it is important to have an accurate position of the subsidiary's financial information in order to properly account for it.</p> <p>It is also recommended to use as up to date financial information as possible for due diligence purposes upon acquisition to better reflect the position of the company being acquired. In this case Communication & Cite had made losses up to the point of acquisition which could have influenced the purchase price.</p>	Trustees
Management response		
undestood		

The Emmanuel Community Charitable Trust Limited**Schedule of management letter points****Appendix 1**

2. Company and Chrity records

Control Deficiency	Recommendation	Responsibility
It was identified that one trustee had been appointed as a director but was not a Trustee, and one Trustee had resigned but remained a director with Companies House.	Appointments as a director and trustee should align and so for future appointments/ resignations it is recommended that both Companies House and the Charity Commission (and the groups own internal records) should be updated at the same time. We note this has been resolved during the course of the audit.	Trustees
Management response		
understood for the future		

The Emmanuel Community Charitable Trust Limited

Schedule of management letter points

Appendix 1

Disclaimer

The report is produced solely for the use of the management of The Emmanuel Community Charitable Trust Limited. The matters contained in the report are only those which came to our attention during our audit work and are not necessarily a comprehensive record of all the errors or weaknesses that exist, or improvements that need to be made by management. Bournier Bullock will accept no responsibility to any third party, as the report has not been prepared, and is not intended for any other purpose.