

Emmaus Preston

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 30 June 2021

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Emmaus Preston

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Emmaus Preston

Reference and Administrative Details for the year ended 30 June 2021

TRUSTEES	JA Baggaley JA Caldwell MG Conlon JR Dean KC Derbyshire PR Leeming S Savage J Swindells S Parker JJB Rawkins DJ Mein N J Edwards (appointed 24/9/2020)
COMPANY SECRETARY	JA Baggaley
REGISTERED OFFICE	The Birches 165 Ribbleson Lane Preston Lancashire PR1 5ST
REGISTERED COMPANY NUMBER	03643570 (England and Wales)
REGISTERED CHARITY NUMBER	1073677
INDEPENDENT EXAMINER	McMillan & Co LLP Chartered Accountants 28 Eaton Avenue Matrix Office Park Buckshaw Village Chorley Lancashire PR7 7NA

Emmaus Preston (Registered number: 03643570)

Report of the Trustees for the year ended 30 June 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Emmaus Preston provides a home, work training and development for people who have been homeless or socially excluded. People who become homeless do so for a variety of complex reasons. Many of the community members have slept rough. Emmaus offers stability, companionship, support and security for people to rebuild their lives. Accommodation is available for 26 people in the Community Home.

The Community is fully inclusive. Companions are encouraged to play an active role in the day to day running of the Community.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

Emmaus Preston (Registered number: 03643570)

Report of the Trustees for the year ended 30 June 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We have accommodation for up to 26 formerly homeless people, whom we call Companions, in our house on Ribbleton Lane. This is supported by our three retail outlets in Preston including our own town centre store in Preston and the largest charity store in the country which we opened in September 2016 a former B and Q. Most of our costs are paid for through our own social enterprises which are run by our Companions with support from a small staff team.

Emmaus Preston currently supports Emmaus Burnley under a Joint Working Agreement which commenced in July 2016. This agreement means a small number of Emmaus Preston staff and Trustees are shared with Emmaus Burnley.

Covid 19

This year was massively affected by the global pandemic with our shops just reopening in July 2020 after three months being closed. We then closed again in August 2020 for two weeks after a Covid Case in the house and government shutdowns in November 2020 and January - March 2021 not only affected income but also the work that our Companions do daily. Whilst we tried to offer some normality to the people we support often we had to find a new way of working and a new way to offer support. When one of our long standing support staff members left in July we changed the way we offered support with our team changing to development workers and offering both support and development as well as moving to be based mainly in our stores. We recruited a new staff member to oversee our online sales and developed both our own online selling site as well as listing on EBay and other marketplaces and this gave new work to our Companions when our stores were closed.

Companions

The Companion numbers were lower than usual on average across the year, undoubtedly due to so many homeless people being housed within hotels by Local Authorities. Our offer of people signing off benefits and working within Emmaus to pay your own way, get work experience, qualifications and move on is less attractive when all you want is a bed and benefits. This is a situation we will monitor as we have started to see towards the end of this financial year more people arriving off the streets but with much higher needs.

Emmaus Preston Companions have managed to do a whole host of mainly online courses from Health and Safety to Health and Social Care and whilst face to face courses were almost impossible to deliver safely, the computer has made a difference. We upgraded our broadband three times during the pandemic with so much reliance on online and so many people in the house doing courses, gaming and attending meetings or events on Zoom and most people found their own family home sharing data our house was sharing data between twenty people - a first world problem I am sure but never the less important for keeping busy and in contact with others who you could not see.

A number of supporters have asked how our Companions have coped with lockdowns and Covid and in the main very well as one explained "you have to be resilient on the streets to survive and so that's the one thing that stands you in good stead for the rest of your life, resilience".

Throughout 2021 and into 2022 we will increase staffing to improve the support we offer, look at new work experience opportunities, as well as developing new courses and Companions attending college for one and two year courses to gain further accredited qualifications to support them into paid work and their own accommodation.

The Companions in Preston are amazing and the way they deal with the past and a lot that has happened to them previously, for quite a few of whom it was no fault of their own, is exceptionally admirable. We talk about a hand up and not a hand out for Companions in Emmaus and the people that come through Emmaus in Preston not only take that hand firmly to pull themselves up, most offer the other hand to pull a fellow Companion up too.

Emmaus Preston (Registered number: 03643570)

Report of the Trustees for the year ended 30 June 2021

Business

The Social Enterprises we run, mainly retail, support the running costs of our Emmaus including paying for food, support, training courses, move-on and some of the accommodation costs of our Companions. The more money we can generate the more support we can offer to Companions and our Companions are proud that as a charity we do not chase grants and are predominantly self-funding through our own work. Compared to some of the big national charity retailers where twenty pence or less per pound of shop income goes to support the charity we are dependent on our retail income.

This financial year we took a real hit with Covid closures seeing a fall in retail income of just over £150,000 against budget.

Trading when we were open was actually excellent, no doubt buoyed by people spending more money on their home as they could not go on holiday or have nights out in the same way and so despite nearly 5 months of closures, our shops only being down just under third of income was amazing.

Our Ecommerce site www.emmauspreston.co.uk was launched in November 2020 and between January to March 2021 alongside EBay listings we managed to bring income in whilst Companions learned how to photograph, layout and upload listings. We now need to work harder and smarter to run the shops and online together and this will mean during this next year investing in an EPOS system across all our stores.

This was a tough financial year and had it not been for government grants for retail, local people spending well with us when we were open, very tight management of costs and our online sales income then losses would have been much higher and I am pleased we have survived where sadly big names on the high street fell BUT we need to look at various other social enterprises to ensure retail is not our only source of income, spreading our risk.

We thank our Companions, volunteers, supporters both business and local people, Trustees and staff for their hard work and endeavours in the year and hope they are up for it once again next year.

The Effect of Covid

In addition to the National Covid shutdown a case of covid amongst our companions caused an additional closure of 2 weeks.

The total loss of sales was just under £140,000, but to offset this we received £16,394 in furlough reimbursement and £71,966 in grants to assist in managing with the disruption.

FINANCIAL REVIEW

Reserves policy

The reserve policy is kept under review by trustees.

In line with advice from Emmaus UK we at least hold the equivalent of three months costs in reserves to cover overheads in event of closure.

The landlord of our main outlet anticipates that he will redevelop it in the near future and we hold a reserve to cover the cost of removal.

The proceeds of the sale of a property previously rented out are to be used on a long term project to teach companions useful skills in building and property maintenance.

Grants received (excluding Covid support) totalled £2,193 (2020: £3,420) and Gifts and Donations totalled £29,003 (2020: £36,239).

Rents and Housing Benefits were £123,399 (2020: £139,588).

The net movement in funds was £47,041 (2020: £21,515).

Emmaus Preston (Registered number: 03643570)

Report of the Trustees for the year ended 30 June 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was incorporated as a company limited by guarantee on 2 October 1998. The company's Memorandum of Association established its objectives and powers and it is governed under its Articles of Association. The directors of Emmaus Preston are also the Trustees for the purpose of Charity law. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Induction and training of new trustees

Each new Trustee is briefed about the Community, their legal responsibilities and ethical responsibilities and an induction programme is in place which included visiting other communities and attending Emmaus UK Federation induction day. Periodic appraisals are undertaken of trustee's skills and suitable training is offered.

Related parties

Emmaus Preston is a member of the Emmaus Federation in the UK. Emmaus UK is a federation of all the Emmaus Groups and Communities in the UK.

Emmaus Preston's Chair, Director and Community manager participate in Federation peer group meetings where best practice is shared. Emmaus Preston receives support from the Federation staff on recruitment, training, publicity, policy development, best practice and fund raising.

Approved by order of the board of trustees on 24 February 2022 and signed on its behalf by:

JR Dean - Trustee

Independent Examiner's Report to the Trustees of Emmaus Preston

Independent examiner's report to the trustees of Emmaus Preston ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 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:

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.

Neil McMillan FCA
Institute of Chartered Accountants in England and Wales
McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

24 February 2022

Emmaus Preston

Statement of Financial Activities for the year ended 30 June 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	119,556	-	119,556	73,118
Charitable activities	6				
Emmaus Community		123,399	-	123,399	139,588
Friends of Fishwick and St Matthew		-	16,275	16,275	32,550
Other trading activities	4	365,857	-	365,857	401,621
Investment income	5	4,954	-	4,954	6,298
Total		613,766	16,275	630,041	653,175
EXPENDITURE ON					
Raising funds	7	248,729	-	248,729	250,453
Charitable activities					
Emmaus Community		318,968	22,570	341,538	316,240
Friends of Fishwick and St Matthew		-	22,647	22,647	29,899
Emmaus Bolton		-	-	-	10,000
Emmaus UK		-	-	-	15,000
Other		3,476	-	3,476	3,000
Total		571,173	45,217	616,390	624,592
Net gains/(losses) on investments		33,390	-	33,390	(7,068)
NET INCOME/(EXPENDITURE)		75,983	(28,942)	47,041	21,515
RECONCILIATION OF FUNDS					
Total funds brought forward		726,050	1,122,617	1,848,667	1,827,152
TOTAL FUNDS CARRIED FORWARD		802,033	1,093,675	1,895,708	1,848,667

The notes form part of these financial statements

Emmaus Preston (Registered number: 03643570)

Balance Sheet 30 June 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	96,007	1,073,318	1,169,325	1,226,152
Investments	13	336,620	-	336,620	203,230
		<u>432,627</u>	<u>1,073,318</u>	<u>1,505,945</u>	<u>1,429,382</u>
CURRENT ASSETS					
Stocks	14	48,591	-	48,591	50,116
Debtors	15	66,455	-	66,455	52,829
Cash at bank and in hand		331,901	20,357	352,258	364,985
		<u>446,947</u>	<u>20,357</u>	<u>467,304</u>	<u>467,930</u>
CREDITORS					
Amounts falling due within one year	16	(77,541)	-	(77,541)	(48,645)
		<u>369,406</u>	<u>20,357</u>	<u>389,763</u>	<u>419,285</u>
NET CURRENT ASSETS					
		<u>369,406</u>	<u>20,357</u>	<u>389,763</u>	<u>419,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>802,033</u>	<u>1,093,675</u>	<u>1,895,708</u>	<u>1,848,667</u>
NET ASSETS					
		<u>802,033</u>	<u>1,093,675</u>	<u>1,895,708</u>	<u>1,848,667</u>
FUNDS					
	17				
Unrestricted funds				802,033	726,050
Restricted funds				1,093,675	1,122,617
TOTAL FUNDS					
				<u>1,895,708</u>	<u>1,848,667</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

Emmaus Preston (Registered number: 03643570)

Balance Sheet - continued **30 June 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2022 and were signed on its behalf by:

JR Dean - Trustee

Emmaus Preston

Cash Flow Statement for the year ended 30 June 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>61,326</u>	<u>97,219</u>
Net cash provided by operating activities		<u>61,326</u>	<u>97,219</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,323)	(20,300)
Purchase of fixed asset investments		(100,000)	-
Sale of tangible fixed assets		23,316	-
Interest received		<u>4,954</u>	<u>6,298</u>
Net cash used in investing activities		<u>(74,053)</u>	<u>(14,002)</u>
Change in cash and cash equivalents in the reporting period			
		(12,727)	83,217
Cash and cash equivalents at the beginning of the reporting period			
		<u>364,985</u>	<u>281,768</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>352,258</u></u>	<u><u>364,985</u></u>

The notes form part of these financial statements

Emmaus Preston

Notes to the Cash Flow Statement for the year ended 30 June 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	47,041	21,515
Adjustments for:		
Depreciation charges	52,048	50,433
(Gain)/losses on investments	(33,390)	7,068
Profit on disposal of fixed assets	(16,214)	-
Interest received	(4,954)	(6,298)
Decrease in stocks	1,525	2,361
(Increase)/decrease in debtors	(13,626)	20,754
Increase in creditors	28,896	1,386
Net cash provided by operations	61,326	97,219

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/20 £	Cash flow £	At 30/6/21 £
Net cash			
Cash at bank and in hand	364,985	(12,727)	352,258
	<u>364,985</u>	<u>(12,727)</u>	<u>352,258</u>
Total	<u>364,985</u>	<u>(12,727)</u>	<u>352,258</u>

Emmaus Preston

Notes to the Financial Statements for the year ended 30 June 2021

1. GENERAL INFORMATION

The charity is a registered charity in England and Wales and is incorporated. The address of the principal office is The Birches, 165 Ribbleson Lane, Preston, Lancashire, PR1 5ST.

There are no material uncertainties about the charity's ability to continue.

The presentational currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land	- nil
Freehold buildings	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures, fittings and equipment	- 20% - 33% on cost
Motor vehicles	- 33% on cost

Fixed asset investments

Listed investments are valued at their mid market price as at the close of trading at the year end date.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Emmaus Preston

Notes to the Financial Statements - continued for the year ended 30 June 2021

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

Government Grants

CJRS and small business local authority grants are accounted for under the accruals model. Where the grant is classed as revenue, it is recognised in income on a systematic basis over the periods in which the company recognises the related costs.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and gifts	29,003	36,239
Grants	2,193	3,420
Small business local authority grant	71,966	25,000
CJRS grant	16,394	8,459
	<u>119,556</u>	<u>73,118</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>2,193</u>	<u>3,420</u>

Emmaus Preston

Notes to the Financial Statements - continued for the year ended 30 June 2021

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop and other sundry income	286,121	333,918
Families in need	79,736	67,703
	<u>365,857</u>	<u>401,621</u>

5. INVESTMENT INCOME

	2021	2020
	£	£
Interest receivable	<u>4,954</u>	<u>6,298</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Rents and housing benefits received	Emmaus Community	123,399	139,588
Grants	Friends of Fishwick and St Matthew	16,275	32,550
		<u>139,674</u>	<u>172,138</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Big Local Trust	<u>16,275</u>	<u>32,550</u>

7. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Operating costs	<u>248,729</u>	<u>250,453</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	52,048	50,433
Surplus on disposal of fixed assets	<u>(16,214)</u>	<u>-</u>

Emmaus Preston

Notes to the Financial Statements - continued for the year ended 30 June 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	73,118	-	73,118
Charitable activities			
Emmaus Community	139,588	-	139,588
Friends of Fishwick and St Matthew	-	32,550	32,550
Other trading activities	401,621	-	401,621
Investment income	6,298	-	6,298
Total	<u>620,625</u>	<u>32,550</u>	<u>653,175</u>
EXPENDITURE ON			
Raising funds	250,453	-	250,453
Charitable activities			
Emmaus Community	293,670	22,570	316,240
Friends of Fishwick and St Matthew	-	29,899	29,899
Emmaus Bolton	10,000	-	10,000
Emmaus UK	15,000	-	15,000
Other	3,000	-	3,000
Total	<u>572,123</u>	<u>52,469</u>	<u>624,592</u>
Net gains/(losses) on investments	(7,068)	-	(7,068)
NET INCOME/(EXPENDITURE)	<u>41,434</u>	<u>(19,919)</u>	<u>21,515</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	684,616	1,142,536	1,827,152

Emmaus Preston

Notes to the Financial Statements - continued for the year ended 30 June 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	726,050	1,122,617	1,848,667

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST					
At 1 July 2020	1,568,500	5,223	60,539	66,835	1,701,097
Additions	-	-	2,323	-	2,323
Disposals	-	-	-	(16,500)	(16,500)
At 30 June 2021	1,568,500	5,223	62,862	50,335	1,686,920
DEPRECIATION					
At 1 July 2020	385,232	4,439	43,717	41,557	474,945
Charge for year	24,370	200	9,302	18,176	52,048
Eliminated on disposal	-	-	-	(9,398)	(9,398)
At 30 June 2021	409,602	4,639	53,019	50,335	517,595
NET BOOK VALUE					
At 30 June 2021	1,158,898	584	9,843	-	1,169,325
At 30 June 2020	1,183,268	784	16,822	25,278	1,226,152

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2020	203,230
Additions	100,000
Revaluations	33,390
At 30 June 2021	336,620
NET BOOK VALUE	
At 30 June 2021	336,620
At 30 June 2020	203,230

There were no investment assets outside the UK.

The historic cost of investments is £300,000 (2020: £200,000).

Emmaus Preston

Notes to the Financial Statements - continued for the year ended 30 June 2021

14. STOCKS

	2021	2020
	£	£
Stocks	<u>48,591</u>	<u>50,116</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	34,566	21,782
VAT	-	4,430
Prepayments and accrued income	<u>31,889</u>	<u>26,617</u>
	<u>66,455</u>	<u>52,829</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	41,202	20,236
Social security and other taxes	3,800	3,408
VAT	2,282	-
Accruals and deferred income	<u>30,257</u>	<u>25,001</u>
	<u>77,541</u>	<u>48,645</u>

17. MOVEMENT IN FUNDS

	At 1/7/20	Net movement in funds	At 30/6/21
	£	£	£
Unrestricted funds			
General fund	726,050	75,983	802,033
Restricted funds			
Fixed assets	1,095,888	(22,570)	1,073,318
Friends of Fishwick and St Matthew	26,729	(6,372)	20,357
	<u>1,122,617</u>	<u>(28,942)</u>	<u>1,093,675</u>
TOTAL FUNDS	<u>1,848,667</u>	<u>47,041</u>	<u>1,895,708</u>

Emmaus Preston

Notes to the Financial Statements - continued for the year ended 30 June 2021

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	613,766	(571,173)	33,390	75,983
Restricted funds				
Fixed assets	-	(22,570)	-	(22,570)
Friends of Fishwick and St Matthew	16,275	(22,647)	-	(6,372)
	<u>16,275</u>	<u>(45,217)</u>	<u>-</u>	<u>(28,942)</u>
TOTAL FUNDS	<u>630,041</u>	<u>(616,390)</u>	<u>33,390</u>	<u>47,041</u>

Comparatives for movement in funds

	At 1/7/19 £	Net movement in funds £	At 30/6/20 £
Unrestricted funds			
General fund	684,616	41,434	726,050
Restricted funds			
Fixed assets	1,118,458	(22,570)	1,095,888
Friends of Fishwick and St Matthew	24,078	2,651	26,729
	<u>1,142,536</u>	<u>(19,919)</u>	<u>1,122,617</u>
TOTAL FUNDS	<u>1,827,152</u>	<u>21,515</u>	<u>1,848,667</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	620,625	(572,123)	(7,068)	41,434
Restricted funds				
Fixed assets	-	(22,570)	-	(22,570)
Friends of Fishwick and St Matthew	32,550	(29,899)	-	2,651
	<u>32,550</u>	<u>(52,469)</u>	<u>-</u>	<u>(19,919)</u>
TOTAL FUNDS	<u>653,175</u>	<u>(624,592)</u>	<u>(7,068)</u>	<u>21,515</u>

The restricted funds relate to the purchase and development of The Birches property which was used to create an Emmaus community in Preston.

Emmaus Preston

Notes to the Financial Statements - continued for the year ended 30 June 2021

17. MOVEMENT IN FUNDS - continued

The restricted Friends of Fishick and St Matthew fund is in relation to grants received from Big Local Trust Charity for the regeneration of Green space in Preston.

18. CONTINGENT LIABILITIES

Grants received from the Emmaus UK Solidarity Fund between 2001 and 2021 totalled £265,000 (2020: £295,000). These would become repayable in the event that Emmaus Preston ceased to be a member of the Emmaus UK Federation to the extent that donations to Emmaus UK Federation did not equal this sum.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 30 June 2021 or 30 June 2020.