

EMMAUS HERTFORDSHIRE LTD
(formerly Emmaus St Albans)
Financial Statements
For the Year Ended 30 June 2023

Charity Registration No: 1073808
Company Registration No: 03692409

EMMAUS HERTFORDSHIRE LTD
(formerly Emmaus St Albans)
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EMMAUS HERTFORDSHIRE LTD
(formerly Emmaus St Albans)
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees:	John Belt Simona Bojare Samantha Drury Julia Elson Richard Exact Rosemary Fraser Michelle Hart Heather Hurford Chloe Mann Robert Prynn Harley Scott Alexis Young	- (Appointed on 8 December 2022) - (Resigned on 15 March 2023) - (Appointed on 8 December 2022) - (Chair) - (Appointed on 15 March 2023) - (Resigned on 15 March 2023)
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Company Secretary:	Julia Elson
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Registered Office:	Hill End Lane St Albans Hertfordshire AL4 0FE
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Registered Company Number:	03692409 (England and Wales)
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Registered Charity Number:	1073808
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Auditors:	Mercer & Hole LLP Trinity Court Church Street Rickmansworth Hertfordshire WD3 1RT
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Principal Office:	Hill End Lane St Albans Hertfordshire AL4 0FE
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Bankers:	CAF Bank 25 Kings Hill Avenue West Malling Kent ME14 4JQ
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EMMAUS HERTFORDSHIRE LTD
(formerly Emmaus St Albans)
TRUSTEES' REPORT

Charitable company change of name

On the 12th March 2024, the charity changed its name from Emmaus St Albans to Emmaus Hertfordshire Ltd to reflect the true geographical reach of the organisation.

The trustees, who are also directors of Emmaus Hertfordshire Ltd for the purposes of the Companies Act 2006, submit their annual report and financial statements of the charity for the year ended 30 June 2023. The trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document, the Companies Act 2006 and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), as amended for accounting periods commencing from 1 January 2019.

Objectives and activities

The objectives are the alleviation and relief of poverty, hardship, and distress across Hertfordshire. The policies adopted in furtherance of these objectives are the provision of accommodation, assistance, and meaningful work experience for homeless people within a community run in accordance with the concepts and principles of Emmaus and its international manifesto.

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

About Emmaus Hertfordshire Ltd

Emmaus is a homelessness charity with a difference. We are the charity that works. We do not just give people a bed for the night; we offer a home for as long as someone needs it, meaningful work experience, and a sense of belonging.

For many people who have experienced homelessness, losing their self-esteem can be the most damaging part of their experience. Being on your own, with no support around you can be soul destroying, leaving you feeling worthless.

Emmaus gives companions, as we call our residents, the opportunity to take stock of their lives, deal with any issues they might have, and often re-establish relationships with loved ones. The community is one of 30 currently operating in the UK. Our HMO (house in multiple occupation) license currently enables us to provide bed spaces for up to 36 companions to live on site. Each companion has their own room and their own front door key. In return for accommodation and meals, companions are encouraged to undertake 40 hours of volunteering for our social enterprise or working in the community. Companions volunteer in our 4 shops, on our vans, collecting, delivering, and renovating donated furniture. Companions also cook the meals, clean the home and maintain the community building.

We have continued to support a range of other charities, voluntary organisations and individuals with 'solidarity' furniture packs and our close partnership with the Hertfordshire Association for the Care and Rehabilitation of Offenders ("HACRO") has continued, generating new opportunities and positive outcomes for both HACRO clients and Emmaus companions.

Trading income has been supplemented by support from a range of donors, trusts and foundations. We are grateful to everyone who has supported us during another difficult and uncertain year.

Our trustees and key stakeholders have also continued to be very supportive and we extend our thanks to them all.

EMMAUS HERTFORDSHIRE LTD

(formerly Emmaus St Albans)

TRUSTEES' REPORT

Achievements and performance

The focus of the 2022/23 year has been laying the foundations for future growth. Trading across the retail estate was strong and reflected an overall rise in the UK charity retail market. The work of our social enterprise in up-cycling and then retailing furniture was recognised when we were named social enterprise of the year for 2023 by Homeless Link. House clearance volumes were adversely impacted in the early part of the year by continued absences of key staff, but the recruitment in early 2023 of two new staff members to the social enterprise operations team provided us with increased capacity and operational resilience. Companion numbers continued to ebb and flow around the high twenties and low thirties and it became increasingly clear that if we are to be full with a waiting list we need to increase the resource in the support team.

With significant funding help from Emmaus UK, The Laing Family Trusts and Crash we were able to address some of the most urgent maintenance issues on our community building. Work was either started and/or completed on new boilers, a new roof on part of the building, a new fire alarm system and new CCTV system. This meant that we were able to face the prospect of winter 2023/4 with relative confidence for the first time in several years that the building would be warm, safe and dry.

We continue to be most grateful to our Patrons, Lord and Lady Cecil, for their support and personal involvement in the community. Our trustees and other volunteers remain a core part of our work and we were delighted to receive a steady flow of supporters, partners and stakeholders as visitors to our community. This is all part of a continuing effort to raise our profile and ensure that key audiences and the wider community are aware of who we are and what we do (we are relatively well known but still poorly understood by many).

We continue to enjoy strong support from local businesses, including regular donations of food, which has helped us to feed our companions a varied and high-quality diet. Our thanks in particular go to Ocado Group plc who remain a key supporter.

Solidarity

A big part of the work Emmaus does focuses on solidarity, the concept of helping those in greatest need, even if they are not your direct beneficiaries. This solidarity work enables our companions to realise that they can make a positive impact in the local community and helps them to understand that no matter what their own circumstances they are still capable of helping others. We continue to support all parts of the wider Emmaus movement with solidarity payments and to host severe weather emergency provision pods for rough sleepers on behalf of the district council outreach team. We also provide a significant number of low or in some cases no-cost furniture packs to those in need and offer a discount to anyone on benefits who shops with us.

Our companions

We remain proud to be supporting companions as they progress in their lives, with support for those ready for employment into full-time jobs and we are pleased these aims are increasingly successful.

Companion Data Table

	2021/2022	2022/23
Average age	51	49
Gender: Male	93%	92%
Female	7%	8%
Positive Move-Ons	7	7
Number of rooms*	36	36
Occupancy rate	81%	82%

* The number of rooms reflects the maximum occupancy stipulated on the current HMO licence

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TRUSTEES' REPORT

Referrals & New Companions

We continue to receive referrals from multiple sources, with many from mental health, prison and addiction services. As ever, we try to balance the needs of the new companions with those of the established community.

In common with other Emmaus communities around the country we have seen an increasing number of referrals of individuals with multiple complex needs who may not be suited to the Emmaus routine and the stresses of community living. While we aim to help as many as possible we have to balance the needs of the individual with our wider responsibility to the community and there are occasions (especially if we aren't confident of our ability to discharge our duty of care) when we reluctantly have to decline referrals and there have been other occasions where we have accepted the referral but the stay of the companion has been short-lived because either they have chosen to leave or we have had to ask them to move on because of disruptive behaviour. This can have a significant adverse impact on both the rest of the community and the staff team and is a factor we will continue to bear in mind as we seek to achieve full occupancy. We also still face perennial issues such as the reluctance among some homeless people to reject Universal Credit or to participate in the work of the community.

We received 111 referrals across the year and 11 new companions joined the community. This figure compares to 114 referrals /14 new companions in 2021/22.

Move-On

Over the year we have had 13 companions move-on. 6 of those were asked to leave the community by way of a Notice To Quit for breaches of no-alcohol on site, drug use etc. The other 7 were positive move-ons. This compares to 7 positive move-ons for the 2021/2022 period. While the employment market is relatively strong the lack of council housing stock and the lack of supply and consequently high charges in the private rental market make sustainable move-on within the district a challenge and we continue to work with the local authority housing team to create viable options for companions who are ready to move-on.

Solidarity

Over the year we have continued to provide solidarity rooms to up to three people who have no recourse to public funds and are ineligible to claim housing benefit. The skills, knowledge, experience, and work ethos these companions bring with them is vital to the community, as well as bringing welcome cultural diversity.

Looking ahead

The key aim for 2023/24 will be to continue to improve our infrastructure by completing further work on the community building whilst also increasing the focus on opportunities for personal development and positive move-on for companions. In short our ambition is to focus less on bricks and mortar and more on people. We would like to be able to free the companions up to spend more time undertaking a wider range of personal and professional development activities.

The markets our social enterprise operates in have good underlying growth and we will seek to capitalise on that by developing a more robust and efficient social enterprise, expanding and diversifying our shops and the services we offer when and where opportunities to do so effectively and cost-efficiently arise. We are also still keen to maximise the occupancy of the rooms at Hill End, although we are likely to go through periods of peaks and troughs as companions move on. Finally we will continue to raise our profile locally and to build partnerships with local charities and groups who share similar purposes

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Impact

We strongly believe that the inherent value of our support and the positive progress made by our companions far exceeds our annual costs. As well as the direct benefits for individuals, the reduction in demands on local health, housing, employment, criminal justice, and other services is considerable. In addition to the benefit we deliver to our companions we are also proud of the positive environmental impact that is a core strand of the DNA of our social enterprise as we save several thousand tonnes of furniture and other items of bric-a-brac from landfill each year.

Principal funding sources

The principal unrestricted funding sources for the charity are currently retail and house clearance income, gift aid, legacies, donations (from individuals, organisations and trusts and foundations), and housing benefit.

Financial review

Overall, gross income for the year was £1,135,350, up £215,945 (or 23.49%), from the £919,405 achieved during the prior year. This change was driven by a strong trading performance, especially in the latter part of the year and good progress in terms of fundraising. Generous supporters again contributed donations and legacies of £204,408 (2022 £67,524).

Costs continued to be tightly controlled with overall spend of £1,086,323 up £62,485 (or 6.1%) from the prior year figure of £1,023,838.

The overall net surplus for the year was £49,027 (2021-2022 - £104,433 deficit).

The charity continues to be run efficiently while seeking to achieve high standards of governance. One member of staff was paid more than £60,000 p.a.

Reserves

The charity has considerable fixed operating costs amounting to £1,086,323 in the year ended 30 June 2023. The trustees' policy is to maintain a minimum level of reserves, in cash equivalent to three months expenditure estimated at £271,581 based on the actual costs for the year to 30 June 2023.

At 30 June 2023, total unrestricted funds were £688,461 of which £341,068 was the net current asset position and £520,982 was held in cash or cash equivalents.

The Charity Governance Code

The Charity Governance Code sets out the principles and recommended practice for good governance within the sector. Members of the board conducted an internal audit against the code during the year and this has resulted in an ongoing action plan which will be completed during the course of 2023/2024 to ensure continued compliance with the code.

Equality, Diversity, Inclusion

Equality, Diversity, and Inclusion ("EDI") are essential pillars for an organisation focused on reducing stigma, promoting wellbeing, and sustaining positive change. Our view of our equality performance is that there are improvements we can make to ensure we have a diverse, representative organisation, and that our services are inclusive and welcoming to people from currently under-represented groups. We recognise that we can always do more to be representative of the communities we serve, and this will continue to be factored into our recruitment policy for both staff and trustees.

Strategy and Risk Management

We will continue to review the performance and challenges faced by the social enterprise and retail environments in which we operate and ensure the charity extends its support and works with those

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most in need. Our guiding strategic ambition is still to have a more comprehensive and better targeted development proposition for more companions which we deliver from better facilities in an environment which is safer, greener, and more friendly.

Responsibility for the organisation's strategic direction rests with the trustees who invite the input of other stakeholders. The risk register is continually reviewed by both the Risk Committee and the board, as well as the systems and procedures established to identify and mitigate the risks the charity faces. The risk register is prepared in accordance with the Charity Commission document (CC26 dated June 2010).

We remain alert to our potential vulnerability arising from reliance on retail for most of our income. The intent is to continue to expand and diversify the social enterprise to minimise such a risk, but in the meantime it should also be recognised that having a significant, recurring stream of unrestricted revenues is a great strength of the Emmaus model.

Operational risk driven by a heavy dependency on a few key staff in a small team is an ongoing risk we continually monitor and the nature of our work and the issues which the companion cohort bring with them into the community mean that reputational risk and our standing in the wider community are also issues which we consider carefully.

Structure, governance, and management

The charity is a company limited by guarantee, incorporated on 6th January 1999, and registered as a charity on 3rd February 1999. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, which were last revised in 2019. A copy is available on request from the Company Secretary.

None of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute up to a maximum of £1 in the event of a winding up.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

John Richard Belt	
Samantha Drury	
Julia Sharon Elson	
Richard Anthony Exact	
Rosemary Susan Fraser	(Resigned 15 March 2023)
Heather Margaret Hurford	
Chloe Mann	
Alexis Young	(Resigned 15 March 2023)
Robert James Prynn	
Simona Bojare	(Appointed 08 December 2022)
Michelle Hart	(Appointed 08 December 2022)
Harley Scott	(Appointed 15 March 2023)

Recruitment and Appointment of Trustees

Under the requirements of the Memorandum and Articles of Association each trustee is elected for a fixed three-year term of office, which will expire at the conclusion of an Annual General meeting, but then shall be eligible for re-election. Any trustee having completed nine years continuous service shall not be eligible for re-appointment for at least one year unless there are exceptional circumstances.

The charity seeks to ensure that the trustee body includes individuals with experience of the needs of homeless individuals as well as the more traditional business skills. Recruitment of trustees has been undertaken and is planned to ensure that sufficient skills and diversity are in place as long-standing trustees complete their period of tenure.

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Trustees are required to provide a list of their skills, (and update it each year), and in the event of particular skills being lost due to retirements, the charity advertises for individuals who are willing to offer themselves for election to the trustee body. Emmaus Hertfordshire Ltd is a member of the National Council for Voluntary Organisations (NCVO) and positively recruits for trustees with specific skills and/or life experience.

Statement of Trustees' Responsibilities

Company and charity law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the trustees have:

- Selected suitable accounting policies and applied them consistently.
- Made judgements and estimates that are reasonable and prudent.
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on a going concern basis.

Connected Charities

The charity is a member of Emmaus UK Federation, together with 28 other Emmaus groups and communities. The charity is also a member of Emmaus Europe and Emmaus International.

The Directors of Emmaus Hertfordshire Ltd (formerly Emmaus St Albans) previously controlled a dormant company, Emmaus Hertfordshire (No: 10687735). The original intention was that this company would be used for promotion, publicity, and fundraising, but it remained dormant throughout the prior year and current period and was struck off in March 2024, enabling the use of the company name to be applied to Emmaus Hertfordshire Ltd (formerly Emmaus St Albans).

Declaration

In accordance with company law, as the company's directors we certify that:

- So far as we are aware there is no relevant audit information of which the company's auditor is unaware; and
- We have taken all the steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

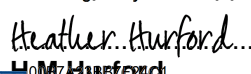
Auditor

The auditor, Mercer and Hole LLP Chartered Accountants, was appointed under section 487(2) of the Companies Act 2006. A resolution regarding the appointment of the auditor will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (January 2015).

This report has been prepared in accordance with the special provisions of S414 (3) of the Companies Act 2006 relating to small companies.

This report was approved by the trustees on 27/3/2024 and signed on their behalf by:


 Heather Hurford
 Chair of Trustees

Dated: 27/3/2024

EMMAUS HERTFORDSHIRE LTD**(formerly Emmaus St Albans)****INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EMMAUS
HERTFORDSHIRE LTD**

Opinion

We have audited the financial statements of Emmaus Hertfordshire Ltd (the 'charitable company') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charitable company's affairs as at 30 June 2023 and of its income 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EMMAUS HERTFORDSHIRE LTD

is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the housing and retail sector in which it operates and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006 and the Charities SORP 2019.

We evaluated trustee's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- discussions with management and trustees, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities;
- identifying and testing a sample of high-risk journal entries;

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EMMAUS
HERTFORDSHIRE LTD**

some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available 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.

DocuSigned by:

Jolene Upshall

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Jolene Upshall FCA (Senior Statutory Auditor)

For and on behalf of Mercer & Hole LLP

Trinity Court
Church Street
Rickmansworth
Hertfordshire
WD3 1RT

Date: 27/3/2024

Mercer & Hole LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Statement of Financial Activities
(including Income and Expenditure Account)

For the year ended 30 June 2023

		Total Unrestricted Funds	Total Restricted Funds	Total Funds 2023	Total Funds 2022
	Notes	£	£	£	£
Income					
Donations and legacies	3	59,263	145,145	204,408	67,524
Charitable activities	4	237,975	-	237,975	237,909
Other trading activities	5	677,831	-	677,831	568,217
Investments	6	2,766	-	2,766	7,169
Other income	7	12,370	-	12,370	38,586
Total income		990,205	145,145	1,135,350	919,405
Expenditure					
Raising funds	8	325	-	325	864
Charitable activities	9	1,019,040	66,958	1,085,998	1,022,974
Total expenditure		1,019,365	66,958	1,086,323	1,023,838
Net income/(expenditure)		(29,160)	78,187	49,027	(104,433)
Transfers		(6,000)	6,000	-	-
Net movement in funds for the year		(35,160)	84,187	49,027	(104,433)
Reconciliation of funds					
Fund balance brought forward at 1 July 2022		723,621	513,900	1,237,521	1,341,954
Fund balance carried forward at 30 June 2023		688,461	598,087	1,286,548	1,237,521

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

All income and expenditure derives from continuing activities.

The split of funds for the comparative year is included in note 21 of the accounts.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
Balance Sheet as at 30 June 2023

	Notes	30 June 2023 £	30 June 2022 £
Tangible Fixed Assets	13	827,671	863,035
Current Assets			
Debtors	14	89,629	77,038
Cash at bank and in hand		520,982	452,712
		<u>610,611</u>	<u>529,750</u>
Creditors			
Amounts falling due within 1 year	15	<u>(151,734)</u>	<u>(155,264)</u>
Net Current Assets		458,877	374,486
Net Assets		<u>1,286,548</u>	<u>1,237,521</u>
Accumulated Funds			
Unrestricted funds	16	688,461	723,621
Restricted funds	16	598,087	513,900
Total Charity Funds	16	<u>1,286,548</u>	<u>1,237,521</u>

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard (FRS 102).

27/3/2024

Approved by the Board of Trustees and Directors on.....and signed on their behalf by:

DocuSigned by:

Heather Hurford

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H.M.Hurford

Chair of Trustees

Date: 27/3/2024.....

The notes on pages 13 to 22 form part of these financial statements.

EMMAUS HERTFORDSHIRE LTD
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Statement of Cash Flows

For the year ended 30 June 2023

	Note	2023 £	2022 £
Cash flows from operating activities	19	66,334	(34,725)
Cash flows from investing activities			
Sale of disposed assets			-
Interest income		2,766	7,169
Purchases of tangible fixed assets		(830)	(5,020)
Net cash from investing activities		1,936	2,149
Cash flows from financing activities			
Cash used in financing activities		-	-
Net cash from financing activities		-	-
(Decrease) / Increase in cash and cash equivalents in the year		68,270	(32,576)
Total cash and cash equivalents at 1 July 2022		452,712	485,288
Total cash and cash equivalents at 30 June 2023		520,982	452,712

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(formerly Emmaus St Albans)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Charity information

Emmaus Hertfordshire Ltd (formerly Emmaus St Albans) is a private company limited by guarantee incorporated in England and Wales. The registered office is Hill End Lane, St Albans, Herts, AL4 0FE.

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised only when receivable.

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.

1.5 Resources expended

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.

EMMAUS HERTFORDSHIRE LTD
(formerly Emmaus St Albans)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. Accounting policies (Continued)

1.5 Resources expended (Continued)

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	2% straight line / lease term
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

1.7 Stocks

The Charity held undistributed assets, principally donated goods awaiting resale, at the year end that have not been recognised in these financial statements. The value of these is dependent on what a willing buyer would pay and hence it is not practical to estimate.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Companion Fund Allowance

Each companion has an allowance which will be paid upon leaving the company. This allowance is from a weekly amount being put in by the charity. An estimate is made at the year end to make sure the companion allowance payable has been recorded correctly.

EMMAUS HERTFORDSHIRE LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
3. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	59,263	145,145	204,408	67,524
	<hr/>	<hr/>	<hr/>	<hr/>
For the year ended 30 June 2022	25,305	42,219		67,524
	<hr/>	<hr/>		<hr/>

Donations and gifts
Hill End Multifunction Room:

Emmaus UK	-	-	-	12,178
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Other Donations and Gift aid:

Emmaus UK	9,315	826	10,141	5,303
CAF Charities Aid	40	-	40	50
St Albans City & District Council	-	-	-	8,000
Household Support Grant	-	-	-	1,740
Maintenance Grant	-	135,819	135,819	20,000
Kitchen Grant	-	5,000	5,000	-
Workforce Development Grant	-	2,000	2,000	-
Other Donations and Gift aid	49,908	1,500	51,408	20,253
	<hr/>	<hr/>	<hr/>	<hr/>
	59,263	145,145	204,408	67,524
	<hr/>	<hr/>	<hr/>	<hr/>

4. Charitable Activities

	2023 £	2022 £
Housing Benefit	<u>237,975</u>	<u>237,909</u>

5. Other trading activities

	2023 £	2022 £
Sales of donated furniture and household items	<u>677,831</u>	<u>568,217</u>

EMMAUS HERTFORDSHIRE LTD
(formerly Emmaus St Albans)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

6. Investments

	2023	2022
	£	£
Interest receivable	<u>2,766</u>	<u>7,169</u>

7. Other income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Rental	18,214	-	18,214	1,975
Sundry deposits	4,279	-	4,279	4,954
Government support	(10,214)	-	(10,214)	20,000
Gift Aid Received	91	-	91	-
Kickstart scheme income	-	-	-	11,657
	<u>12,370</u>	<u>-</u>	<u>12,370</u>	<u>38,586</u>

Government support

During the year the Charity repaid a government grant of £10,214 relating to a Covid-19 grant received in error. In 2022 the charity received £20,000 of Government Support Grants.

8. Raising funds

	2023	2022
	£	£
Fundraising and Publicity	<u>325</u>	<u>864</u>

EMMAUS HERTFORDSHIRE LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
9. Expenditure on Charitable Activities

	Community Running Costs £	Solidarity Payments £	Total 2023 £	Total 2022 £
Staff costs	428,864	-	428,864	388,312
Companion costs	178,584	-	178,584	161,116
Premises costs	289,020	-	289,020	236,975
Vehicle fleet and travel costs	47,492	-	47,492	43,758
Equipment Hire and workshop	15,466	-	15,466	29,331
Accounting, legal and banking	15,371	-	15,371	56,763
Administration	53,759	-	53,759	48,789
Support to others	-	29,270	29,270	31,042
	1,028,556	29,270	1,057,826	996,086
Share of support costs (Note 10)	17,920	-	17,920	16,263
Share of governance costs (Note 10)	10,252	-	10,252	10,625
	1,056,728	29,270	1,085,998	1,022,974
Analysis by Fund				
Unrestricted funds	989,770	29,270	1,019,040	
Restricted funds	66,958	-	66,958	
	1,056,728	29,270	1,085,998	
Analysis by fund 30 June 2022				
Unrestricted funds	954,965	31,042		986,007
Restricted funds	36,967	-		36,967
	991,932	31,042		1,022,974

Support to others (including other Emmaus communities): £29,270 (2022: £31,042)

EMMAUS HERTFORDSHIRE LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

10. Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of Allocation
Administration	17,920	-	17,920	16,263	25% of total
Accountancy	-	2,752	2,752	5,375	25% of total
Audit Fee	-	7,500	7,500	5,250	Full Cost
	17,920	10,252	28,172	26,888	
Analysed between Charitable activities	<u>17,920</u>	<u>10,252</u>	<u>28,172</u>	<u>26,888</u>	

Governance costs includes payments to the auditors of £7,500 (2022 - £5,250)

11. Trustees

None of the trustees, (or any persons connected with them), received any remuneration or reimbursement of expenses during the year.

The Charity provides supplementary indemnity insurance cover for all trustees £165 (2022: £106)

12. Salary Costs

	2023 £	2022 £
Salaries (Gross)	384,770	345,490
Employers NI	26,261	24,955
Pension costs	13,750	11,212
Recruitment, training and other costs	<u>4,083</u>	<u>6,655</u>
	428,864	388,312

The average number of employees during the year was: 13 (2022: 12).

There was 1 employee (2022 - 1) whose annual remuneration was £60,000 or more.

EMMAUS HERTFORDSHIRE LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
13. Fixed Assets

	Land and buildings leasehold £	Fixture, fittings & equipment £	Motor vehicles £	TOTAL £
Cost				
1 July 2022	1,347,321	19,051	56,830	1,423,202
Additions	-	830	-	830
Disposals	-	-	-	-
30 June 2023	1,347,321	19,881	56,830	1,424,032
Depreciation				
1 July 2022	494,808	13,962	51,397	560,167
Charge	31,150	1,981	3,063	36,194
Disposals	-	-	-	-
30 June 2023	525,958	15,943	54,460	596,361
NBV				
30 June 2023	821,363	3,938	2,370	827,671
1 July 2022	852,513	5,089	5,433	863,035

14. Debtors

	2023 £	2022 £
Trade debtors	5,486	24,026
Prepayments and accrued income	84,015	42,636
Other debtors	128	10,376
	89,629	77,038

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	55,825	42,369
Accruals and deferred income	39,676	49,007
Other taxation and social security	7,877	8,081
Other creditors	48,356	55,807
	151,734	155,264

EMMAUS HERTFORDSHIRE LTD
(formerly Emmaus St Albans)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
16 Movement in funds
30 June 2023

	As at 1 July 2022	Income	Expenditure	Transfer between funds	As at 30 June 2023
	£	£	£	£	£
Unrestricted funds:					
General fund	723,621	990,205	(1,019,365)	(6,000)	688,461
Restricted funds:					
<i>Hill End Community Fund:</i>					
Hill End Development Fund	-	-	(6,000)	6,000	-
Various improvements	20,273	-	-	-	20,273
Shop extension	80,774	-	-	-	80,774
Flat conversion	44,864	-	-	-	44,864
National Lottery Grant	314,145	-	-	-	314,145
<i>Beatrice Laing Fund:</i>					
Property improvements	30,222	100,000	(22,823)	-	107,399
<i>Misc Funds (10)</i>	23,622	45,145	(38,135)	-	30,632
Total funds	1,237,521	1,135,350	(1,086,323)	-	1,286,548

30 June 2022

	As at 1 July 2021	Income	Expenditure	Transfer between funds	As at 30 June 2022
	£	£	£	£	£
Unrestricted funds:					
General fund	848,095	877,186	(986,871)	(14,789)	723,621
Restricted funds:					
<i>Hill End Community Fund:</i>					
Hill End Development Fund	10,000	12,178	(36,967)	14,789	-
Various improvements	20,273	-	-	-	20,273
Shop extension	80,774	-	-	-	80,774
Flat conversion	44,864	-	-	-	44,864
National Lottery Grant	314,145	-	-	-	314,145
<i>Beatrice Laing Fund:</i>					
Property improvements	20,222	10,000	-	-	30,222
<i>Misc Funds (6)</i>	3,581	20,041	-	-	23,622
Total funds	1,341,954	919,405	(1,023,838)	-	1,237,521

EMMAUS HERTFORDSHIRE LTD
(formerly Emmaus St Albans)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
Fund balances as at 30 June 2023 represented by:			
Tangible assets	347,393	480,278	827,671
Current assets/(Liabilities)	341,068	117,809	458,877
	<u>688,461</u>	<u>598,087</u>	<u>1,286,548</u>

	Unrestricted Funds	Restricted Funds	Total
Fund balances as at 30 June 2022 represented by:			
Tangible assets	372,757	480,278	863,035
Current assets/(Liabilities)	350,864	33,622	374,486
	<u>723,621</u>	<u>513,900</u>	<u>1,237,521</u>

18. Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Operating leases which expire:		
Within 1 year	71,912	67,712
Within 2 – 5 years	187,221	215,733
Over 5 years	122,500	157,500
Total	<u>381,633</u>	<u>440,945</u>

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

	2023 £	2022 £
Net movement in funds	49,027	(104,433)
Adjustments for:		
Deduct interest income classified under investing activities	(2,766)	(7,169)
Gain on disposal of tangible fixed assets	-	-
Depreciation / impairment of tangible fixed assets	36,197	44,755
Sundry	-	-
Movement in working capital:		
Decrease / (increase) in debtors	(12,594)	25,921
Increase / (decrease) in creditors	(3,530)	6,201
Net cash used in operating activities	<u>66,334</u>	<u>(34,725)</u>

EMMAUS HERTFORDSHIRE LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

20. Related Party Transactions

There were no disclosable related party transactions during the year (2022 - none).

21. Statement of Financial Activities – Prior year
(including an Income and Expenditure Account)

For the year ended 30 June 2022

	Total Unrestricted Funds	Total Restricted Funds	Total Funds 2022
	£	£	£
Income			
Donations and legacies	25,305	42,219	67,524
Charitable activities	237,909	-	237,909
Other trading activities	568,217	-	568,217
Investments	7,169	-	7,169
Other income	38,586	-	38,586
Total income	877,186	42,219	919,405
Expenditure			
Raising funds	864	-	864
Charitable activities	986,007	36,967	1,022,974
Total expenditure	986,871	36,967	1,023,838
Net income/(expenditure)	(109,685)	5,252	(104,433)
Transfers	(14,789)	14,789	-
Net movement in funds for the year	(124,474)	20,041	(104,433)
Reconciliation of funds			
Fund balance brought forward at 1 July 2021	848,095	493,859	1,341,954
Fund balance carried forward at 30 June 2022	723,621	513,900	1,237,521