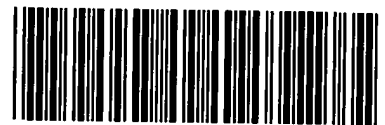


EMMAUS HERTFORDSHIRE LTD
Financial Statements
For the Year Ended 30 June 2024

Charity Registration No: 1073808
Company Registration No: 03692409

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EMMAUS HERTFORDSHIRE LTD
CONTENTS

| | Page |
|-----------------------------------|--------------|
| Trustees' report | 1-6 |
| Independent auditors' report | 7-9 |
| Statement of financial activities | 10 |
| Balance sheet | 11 |
| Statement of cashflows | 12 |
| Notes to the financial statements | 13-22 |

EMMAUS HERTFORDSHIRE LTD
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees:

| | |
|-----------------|---------------------------------|
| John Belt | |
| Simona Bojare | |
| Samantha Drury | |
| Julia Elson | -(Resigned on 13 March 2024) |
| Richard Exact | |
| Fiona Falle | -(Appointed on 6 December 2023) |
| Michelle Hart | |
| Heather Hurford | -(Chair) |
| Chloe Mann | |
| Robert Pryn | |
| Harley Scott | -(Resigned on 13 March 2024) |
| David Sawday | -(Appointed on 13 March 2024) |

Company Secretary: Fiona Falle

Registered Office: Hill End Lane
St Albans
Hertfordshire
AL4 0FE

Registered Company Number: 03692409 (England and Wales)

Registered Charity Number: 1073808

Auditors: Mercer & Hole LLP
Trinity Court
Church Street
Rickmansworth
Hertfordshire
WD3 1RT

Principal Office: Hill End Lane
St Albans
Hertfordshire
AL4 0FE

Bankers: CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME14 4JQ

EMMAUS HERTFORDSHIRE LTD

TRUSTEES' REPORT

The trustees, who are also directors of Emmaus Hertfordshire for the purposes of the Companies Act 2006, submit their annual report and financial statements of the charity for the year ended 30 June 2024. 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

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) licence 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, meals and a range of support services 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 and garden.

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, corporate partners, trusts and foundations who have ranged from large, national funders to small, local community groups. We are grateful to everyone who has supported us and enabled us to continue our vital charitable work.

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

Achievements and performance

2023/24 presented the charity with another mixed bag of challenges and opportunities. Our high-level ambition continues to be to offer a better range of services and support to more Companions, but this in turn creates pressure on the social enterprise and our fundraising activity to generate the required income. Like-for-like trading across the retail estate was strong and reflected a relatively buoyant UK charity retail market, but overall trading performance was negatively impacted by the loss of our shop in St Peter's St which we were forced to vacate in March 2024 to enable the landlord to redevelop the block. Losing this presence on the high Street of our hometown is a blow both in terms of income and

EMMAUS HERTFORDSHIRE LTD

TRUSTEES' REPORT

visibility and we continue to explore options which will enable us to return to the town centre. In the meantime, we managed to bolster our trading revenues by opening a new retail store in Letchworth. This large unit gives us good trading potential and storage capacity and a lease which is linked to trading revenues makes the unit both affordable and low risk for us. It also gives us a visible presence in the north of the county which will hopefully open new markets for donations, support and funding, house clearance business and potentially referrals. House clearance continued to be adversely impacted by the intermittent absence of a key staff member who was battling both physical and mental health issues. Companion numbers remain steady in the low thirties and as we work to increase the resource in the support function, including the hiring of an experienced manager to lead the team, we see numbers of referrals rising in line with our capacity to engage with referring organisations.

Thanks to continued support from Crash, we continued work to improve our community building and the day-to-day living conditions for the companions by replacing radiators, light fittings and sinks in all of their rooms. This should also mean that we can heat the building more efficiently and economically.

We continue to engage actively with the wider work of Emmaus across the UK and internationally. Our CEO was elected in November to the boards of Emmaus Europe and Emmaus International and chairs the SE regional grouping of Emmaus in the UK and sits on the UK Federation Committee. This positions us to benefit from the support and potential funding that the federation can offer.

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 make a vital contribution to our work, and we were delighted to receive a steady flow of supporters, partners and stakeholders as visitors to our community. As part of a continuing effort to raise our profile we hosted the screening of 'I'm still here', a film about homelessness which features one of our companions and this was well attended by a range of our partners and supporters. Thanks to Rothamsted Enterprises for their help in making their auditorium available for this event.

Solidarity

Solidarity is helping others who are vulnerable or experiencing difficulties. It involves standing together and supporting one another in times of need, without judgement or discrimination. It can be expressed through various actions, such as donations, activism, or volunteering, all aimed at promoting the greater good of society. Solidarity is a powerful force that can inspire positive change.

It is all about uniting in a common goal to help others in greater need, with every small act of kindness collectively making a world of difference.

We continue to support the Emmaus movement internationally 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. We also involve our Companions in activities such as festival salvage which we undertake in collaboration with Herts for Refugees and this kind of activity fulfils a valuable role in boosting their confidence and sense of self-worth.

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.

Companion Data Table

| | 2022/2023 | 2023/24 |
|-------------------|-----------|---------|
| Average age | 51 | 50 |
| Gender: Male | 93% | 88% |
| Female | 7% | 12% |
| Positive Move-Ons | 7 | 4 |
| Number of rooms* | 36 | 36 |
| Occupancy rate | 81% | 87% |

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

EMMAUS HERTFORDSHIRE LTD

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.

The trend for referrals of individuals with multiple complex needs continues, as does the corresponding challenge of balancing the needs of the individual with our wider responsibility and duty of care to the community. Increased capacity and capability in the support team will hopefully make it easier for us to manage this challenge because there are no signs that the nature of the individuals being referred to us is likely to change in the foreseeable future. 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 222 referrals across the year and 21 new companions joined the community. This figure compares to 111 referrals / 11 new companions in 2022/23.

Move-On

Over the year we had 12 companion move-ons, of which 4 were positive and 8 companions were asked to leave the community by way of a Notice To Quit for breaches of no-alcohol on site, drug use etc. This compares to 7 positive moves-ons and 6 companions asked to leave the community in 2022/23. The lower number of positive move-ons reflects the fact that although the employment market is relatively strong, the high cost of living in the district makes a sustainable move-on a real challenge. We continue to work with the local authority housing team to create viable options, because the reality is that the local private rental market is out of reach for many. The increase in the number of companions asked to leave the community is a result of accepting companions with higher levels of support needs and this trend is expected to continue over the medium term.

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 2024/25 will be to continue the current direction of travel, balancing the need for further work on the community building with a desire to generate more and better opportunities for personal development and ultimately positive move-on for companions on the other. We believe that a key enabler to this will be the impact of the better resourced support team, but as ever in a small organisation staff continuity will be key and in a charity which pays significantly lower wages than the commercial sector this is a constant challenge.

We will continue to work to develop a more robust and efficient social enterprise, which seeks to maximise both the revenue-earning potential for the organisation and the development opportunity for companions.

Our aim will be to have a full (hopefully with a waiting list) and fully staffed community, which is developing and generating positive outcomes for a steady throughput of companions who are moving on in positive circumstances. We will also continue to seek cost-effective ways to raise our profile locally and to build partnerships with organisations who share similar purposes to our own.

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

EMMAUS HERTFORDSHIRE LTD

TRUSTEES' REPORT

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, £1,208,778, just over £73,428 (or 6.5%) up from the £1,135,350 achieved during the prior year. This change was driven by a reasonable trading performance (notwithstanding some adverse impact caused by changes in shop locations), and good progress in terms of fundraising. Generous supporters again contributed donations and legacies of £196,313 (2023 £204,408).

Costs continued to be tightly controlled with overall spend of £1,250,272 up £163,949 (or 15.1%) from the prior year figure of £1,086,323.

The overall deficit for the year was £41,494 (2022-2023 - £49,027 surplus).

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 basic operating costs amounting to £1,250,272 in the year ended 30 June 2024. The trustees' policy is to maintain a minimum level of reserves, in cash equivalent to three months expenditure estimated at £312,568 based on the actual costs for the year to 30 June 2024.

At 30 June 2024, total unrestricted funds were £675,019 of which £324,424 was the net current asset position and £496,774 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 has been worked on during the course of 2023/24 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 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 regularly reviewed by both the Risk Committee and the board,

EMMAUS HERTFORDSHIRE LTD TRUSTEES' REPORT

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 and this has been highlighted by the enforced changes in the retail estate during the year. The intent is to continue to grow and refine the social enterprise operation to minimise this risk, but in the meantime having a significant, recurring stream of unrestricted revenues is a great strength of the Emmaus model and means we avoid the grant or commissioning contract renewal 'cliff edge' which threatens so many smaller charities.

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 continue to 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 | (Resigned on 13 March 2024) |
| Richard Anthony Exact | |
| Fiona Falle | (Appointed 6 December 2023) |
| Heather Margaret Hurford | |
| Chloe Mann | |
| David Sawday | (Appointed 13 March 2024) |
| Robert James Pryn | |
| Simona Bojare | |
| Michelle Hart | |
| Harley Scott | (Resigned 13 March 2024) |

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 are in place as long-standing trustees complete their period of tenure.

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, individuals are approached to offer themselves for election to the trustee body. Emmaus Hertfordshire is a member of the National Council for Voluntary Organisations (NCVO) and positively recruits for trustees with specific skills and/or life experience.

EMMAUS HERTFORDSHIRE LTD TRUSTEES' REPORT

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 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 previously remained dormant throughout the period and was struck off in March 2024.

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

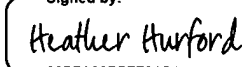
The auditor, Mercer and Hole LLP Chartered Accountants, was appointed under section 487(2) of the Companies Act 2006. A resolution regarding the appointment of the auditor will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (October 2019).

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

27/3/2025

This report was approved by the trustees on and signed on their behalf by:

Signed by:

.....0087A23B97F24C1..:
H.M.Hurford
Chair of Trustees

27/3/2025
Dated:

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

Opinion

We have audited the financial statements of Emmaus St Albans (the 'charitable company') for the year ended 30 June 2024 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 2024 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 is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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 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

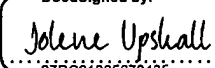
EMMAUS HERTFORDSHIRE LTD
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EMMAUS
HERTFORDSHIRE LTD

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:

.....270C21325673435.....

Jolene Upshall FCA (Senior Statutory Auditor)

For and on behalf of Mercer & Hole LLP

Trinity Court
Church Street
Rickmansworth
Hertfordshire
WD3 1RT

27/3/2025
Date:

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

EMMAUS HERTFORDSHIRE LTD
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Statement of Financial Activities
(including Income and Expenditure Account)

For the year ended 30 June 2024

| | | Total Unrestricted Funds | Total Restricted Funds | Total Funds 2024 | Total Funds 2023 |
|---|--------------|---|---------------------------------------|---------------------------------|---------------------------------|
| | Notes | £ | £ | £ | £ |
| Income | | | | | |
| Donations and legacies | 3 | 103,942 | 92,371 | 196,313 | 204,408 |
| Charitable activities | 4 | 280,881 | - | 280,881 | 237,975 |
| Other trading activities | 5 | 697,092 | - | 697,092 | 677,831 |
| Investments | 6 | 5,261 | - | 5,261 | 2,766 |
| Other income | 7 | 29,231 | - | 29,231 | 12,370 |
| Total income | | 1,116,407 | 92,371 | 1,208,778 | 1,135,350 |
| Expenditure | | | | | |
| Raising funds | 8 | 3,407 | 556 | 3,963 | 325 |
| Charitable activities | 9 | 1,126,442 | 119,867 | 1,246,309 | 1,085,998 |
| Total expenditure | | 1,129,849 | 120,423 | 1,250,272 | 1,086,323 |
| Net income/(expenditure) | | (13,442) | (28,052) | (41,494) | 49,027 |
| Transfers | | - | - | - | - |
| Net movement in funds for the year | | (13,442) | (28,052) | (41,494) | 49,027 |
| Reconciliation of funds | | | | | |
| Fund balance brought forward at 1 July 2023 | | 688,461 | 598,087 | 1,286,548 | 1,237,521 |
| Fund balance carried forward at 30 June 2024 | | 675,019 | 570,035 | 1,245,054 | 1,286,548 |

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

All income and expenditure derive from continuing activities.

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

EMMAUS HERTFORDSHIRE LTD
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

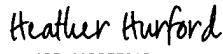
Balance Sheet as at 30 June 2024

| | Notes | 30 June 2024 £ | 30 June 2023 £ |
|-----------------------------------|-------|-------------------------|-------------------------|
| Tangible Fixed Assets | 13 | 830,872 | 827,671 |
| Current Assets | | | |
| Debtors | 14 | 84,891 | 89,629 |
| Cash at bank and in hand | | 496,774 | 520,982 |
| | | <u>581,665</u> | <u>610,611</u> |
| Creditors | | | |
| Amounts falling due within 1 year | 15 | <u>(167,483)</u> | <u>(151,734)</u> |
| Net Current Assets | | 414,182 | 458,877 |
| Net Assets | | <u>1,245,054</u> | <u>1,286,548</u> |
| Accumulated Funds | | | |
| Unrestricted funds | 16 | 675,019 | 688,461 |
| Restricted funds | 16 | 570,035 | 598,087 |
| Total Charity Funds | 16 | <u>1,245,054</u> | <u>1,286,548</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).

Approved by the Board of Trustees and Directors on 27/3/2025 and signed on their behalf by:

Signed by:

 00B7A23BB7F24C1...
H.M.Hurford
 Chair Trustee

Date: 27/3/2025

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

EMMAUS HERTFORDSHIRE LTD
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Statement of Cash Flows

For the year ended 30 June 2024

| | Note | 2024 £ | 2023 £ |
|--|-------------|-------------------|-------------------|
| Cash flows from operating activities | 19 | 9,306 | 66,334 |
| Cash flows from investing activities | | | |
| Sale of disposed assets | | - | - |
| Interest income | | 5,261 | 2,766 |
| Purchases of tangible fixed assets | | (38,775) | (830) |
| Net cash from investing activities | | (33,514) | 1,936 |
| 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 | | (24,208) | 68,270 |
| Total cash and cash equivalents at 1 July 2023 | | 520,982 | 452,712 |
| Total cash and cash equivalents at 30 June 2024 | | 496,774 | 520,982 |

EMMAUS HERTFORDSHIRE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Charity information

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 OFE.

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
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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 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
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

3. Donations and legacies

| | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|--|-----------------------|---------------------|---------------|----------------|
| | £ | £ | £ | £ |
| Donations and gifts | 103,942 | 92,371 | 196,313 | 204,408 |
| For the year ended 30 June 2023 | 59,263 | 145,145 | | 204,408 |

Donations and gifts

Hill End Multifunction Room:

Emmaus UK -

Other Donations and Gift aid:

| | | | | |
|------------------------------|----------------|---------------|----------------|----------------|
| Emmaus UK | 7,862 | - | 7,862 | 10,141 |
| CAF Charities Aid | 55 | - | 55 | 40 |
| Maintenance Grant | - | 86,815 | 86,815 | 135,819 |
| Kitchen Grant | - | 5,000 | 5,000 | 5,000 |
| Workforce Development Grant | - | - | - | 2,000 |
| Other Donations and Gift aid | 96,025 | 556 | 96,581 | 51,408 |
| | <u>103,942</u> | <u>92,371</u> | <u>196,313</u> | <u>204,408</u> |

4. Charitable Activities

| | 2024 £ | 2023 £ |
|-----------------|----------------|----------------|
| Housing Benefit | <u>280,881</u> | <u>237,975</u> |

5. Other trading activities

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Sales of donated furniture and household items | <u>697,092</u> | <u>677,831</u> |

EMMAUS HERTFORDSHIRE LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

6. Investments

| | 2024 | 2023 |
|---------------------|--------------|--------------|
| | £ | £ |
| Interest receivable | <u>5,261</u> | <u>2,766</u> |

7. Other income

| | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|--------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Rental | 15,216 | - | 15,216 | 18,214 |
| Sundry deposits | 4,017 | - | 4,017 | 4,279 |
| Government support | - | - | - | (10,214) |
| Gift Aid Received | 9,998 | - | 9,998 | 91 |
| | <u>29,231</u> | <u>-</u> | <u>29,231</u> | <u>12,370</u> |

8. Raising funds

| | 2024 | 2023 |
|---------------------------|--------------|-------------|
| | £ | £ |
| Fundraising and Publicity | <u>3,963</u> | <u>325</u> |

EMMAUS HERTFORDSHIRE LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

9. Expenditure on Charitable Activities

| | Community Running Costs £ | Solidarity Payments £ | Total 2024 £ | Total 2023 £ |
|--------------------------------------|--|--------------------------------------|-----------------------------|-----------------------------|
| Staff costs | 503,102 | - | 503,102 | 428,864 |
| Companion costs | 320,513 | - | 320,513 | 178,584 |
| Premises costs | 256,528 | - | 256,528 | 289,020 |
| Vehicle fleet and travel costs | 51,225 | - | 51,225 | 47,492 |
| Equipment Hire and workshop | 22,460 | - | 22,460 | 15,466 |
| Accounting, legal and banking | 18,496 | - | 18,496 | 15,371 |
| Administration | 42,086 | - | 42,086 | 53,759 |
| Support to others | - | 17,870 | 17,870 | 29,270 |
| | 1,214,410 | 17,870 | 1,232,280 | 1,057,826 |
| Share of support costs (Note 10) | 14,029 | - | 14,029 | 17,920 |
| Share of governance costs (Note 10) | - | - | - | 10,252 |
| | 14,029 | - | 14,029 | 1,085,998 |
| Analysis by Fund | | | | |
| Unrestricted funds | 1,108,512 | 17,870 | 1,126,382 | |
| Restricted funds | 119,927 | - | 119,927 | |
| | 1,228,439 | 17,870 | 1,246,309 | |
| Analysis by fund 30 June 2023 | | | | |
| Unrestricted funds | 989,770 | 29,270 | | 1,019,040 |
| Restricted funds | 66,958 | - | | 66,958 |
| | 1,056,728 | 29,270 | | 1,085,998 |

Support to others (including other Emmaus communities): £17,870 (2023: £29,270)

EMMAUS HERTFORDSHIRE LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

10. Support costs

| | Support costs £ | Governance costs £ | 2024 £ | 2023 £ | Basis of Allocation |
|---|--------------------------------|-----------------------------------|-------------------|-------------------|--------------------------------|
| Administration | 14,029 | - | 14,029 | 17,920 | 25% of total |
| Accountancy | - | - | - | 2,752 | 25% of total |
| Audit Fee | - | - | - | 7,500 | Full Cost |
| | 14,029 | | 14,029 | 28,172 | |
| Analysed between Charitable activities | 14,029 | - | 14,029 | 28,172 | |

Governance costs includes payments to the auditors of £nil (2023 - £7,500)

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

| | 2024 £ | 2023 £ |
|---------------------------------------|-------------------|-------------------|
| Salaries (Gross) | 453,179 | 384,770 |
| Employers NI | 32,364 | 26,261 |
| Pension costs | 16,383 | 13,750 |
| Recruitment, training and other costs | 1,176 | 4,083 |
| | 503,102 | 428,864 |

The average number of employees during the year was: 16 (2023: 13).

There was 1 employee (2023 - 1) whose annual remuneration was £60,000 or more.

EMMAUS HERTFORDSHIRE LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

13. Fixed Assets

| | Land and buildings leasehold £ | Fixture, fittings & equipment £ | Motor vehicles £ | TOTAL £ |
|---------------------|---|--|------------------------|------------|
| Cost | | | | |
| 1 July 2023 | 1,347,321 | 19,881 | 56,830 | 1,424,032 |
| Additions | 31,377 | 3,243 | 4,155 | 38,775 |
| Disposals | - | - | - | - |
| 30 June 2024 | 1,378,698 | 23,124 | 60,985 | 1,462,807 |
| Depreciation | | | | |
| 1 July 2023 | 525,958 | 15,943 | 54,460 | 596,361 |
| Charge | 32,053 | 1,685 | 1,836 | 35,575 |
| Disposals | - | - | - | - |
| 30 June 2024 | 558,011 | 17,628 | 56,296 | 631,935 |
| NBV | | | | |
| 30 June 2024 | 820,687 | 5,496 | 4,689 | 830,872 |
| 1 July 2023 | 821,363 | 3,938 | 2,370 | 827,671 |

14. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 15,661 | 5,486 |
| Prepayments and accrued income | 29,753 | 84,015 |
| Other debtors | 39,477 | 128 |
| | 84,891 | 89,629 |

15. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 85,925 | 55,825 |
| Accruals and deferred income | 64,623 | 39,676 |
| Other taxation and social security | 16,935 | 7,877 |
| Other creditors | - | 43,356 |
| | 167,483 | 151,734 |

EMMAUS HERTFORDSHIRE LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

16 Movement in funds

30 June 2024

| | As at 1 July 2023 £ | Income £ | Expenditure £ | Transfer between funds £ | As at 30 June 2024 £ |
|---------------------------------|------------------------------|------------------|--------------------|-----------------------------------|-------------------------------|
| Unrestricted funds: | | | | | |
| General fund | 688,461 | 1,116,407 | (1,129,849) | - | 675,019 |
| Restricted funds: | | | | | |
| Hill End Community Fund: | | | | | |
| 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 |
| Beatrice Laing Fund: | | | | | |
| Property improvements | 107,399 | 58,127 | (104,678) | - | 60,848 |
| Crash Fund: | | | | | |
| Property Improvements | - | 25,938 | (15,189) | - | 10,749 |
| Misc Funds (10) | 30,632 | 8,306 | (556) | - | 38,382 |
| Total funds | 1,286,548 | 1,208,778 | (1,250,272) | - | 1,245,054 |

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: | | | | | |
| Hill End Community Fund: | | | | | |
| 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 |
| Beatrice Laing Fund: | | | | | |
| Property improvements | 30,222 | 100,000 | (22,823) | - | 107,399 |
| Misc Funds (6) | 23,622 | 45,145 | (38,135) | - | 30,632 |
| Total funds | 1,237,521 | 1,135,350 | (1,086,323) | - | 1,286,548 |

EMMAUS HERTFORDSHIRE LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

17. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total |
|--|-------------------------------|-----------------------------|------------------|
| Fund balances as at 30 June 2024 represented by: | | | |
| Tangible assets | 350,594 | 480,278 | 830,872 |
| Current assets/(Liabilities) | 324,425 | 89,757 | 414,182 |
| | <u>675,019</u> | <u>570,035</u> | <u>1,245,054</u> |
| | | | |
| | 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> |

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:

| | 2024 £ | 2023 £ |
|--------------------------------|-----------------------|-----------------------|
| Operating leases which expire: | | |
| Within 1 year | 63,512 | 71,912 |
| Within 2 – 5 years | 158,709 | 187,221 |
| Over 5 years | 87,500 | 122,500 |
| Total | <u>309,721</u> | <u>381,633</u> |

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

| | 2024 £ | 2023 £ |
|--|---------------------|----------------------|
| Net movement in funds | (41,494) | 49,027 |
| Adjustments for: | | |
| Deduct interest income classified under investing activities | (5,261) | (2,766) |
| Gain on disposal of tangible fixed assets | - | - |
| Depreciation / impairment of tangible fixed assets | 35,575 | 36,197 |
| Sundry | - | - |
| Movement in working capital: | | |
| Decrease / (increase) in debtors | 4,738 | (12,594) |
| Increase / (decrease) in creditors | 15,748 | (3,530) |
| Net cash used in operating activities | <u>9,306</u> | <u>66,334</u> |

EMMAUS HERTFORDSHIRE LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

20. Related Party Transactions

There were no disclosable related party transactions during the year (2023 - none).

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

For the year ended 30 June 2023

| | Total Unrestricted Funds | Total Restricted Funds | Total Funds 2023 |
|---|---|---------------------------------------|-----------------------------|
| | £ | £ | £ |
| Income | | | |
| Donations and legacies | 59,263 | 145,145 | 204,408 |
| Charitable activities | 237,975 | - | 237,975 |
| Other trading activities | 677,831 | - | 677,831 |
| Investments | 2,766 | - | 2,766 |
| Other income | 12,370 | - | 12,370 |
| Total income | 990,205 | 145,145 | 1,135,350 |
| Expenditure | | | |
| Raising funds | 325 | - | 325 |
| Charitable activities | 1,019,040 | 66,958 | 1,085,998 |
| Total expenditure | 1,019,365 | 66,958 | 1,086,323 |
| Net income/(expenditure) | (29,160) | 78,187 | 49,027 |
| Transfers | (6,000) | 6,000 | - |
| Net movement in funds for the year | (35,160) | 84,187 | 49,027 |
| Reconciliation of funds | | | |
| Fund balance brought forward at 1 July 2022 | 723,621 | 513,900 | 1,237,521 |
| Fund balance carried forward at 30 June 2023 | 688,461 | 598,087 | 1,286,548 |