

**EMMAUS HERTFORDSHIRE LTD**  
**Financial Statements**  
**For the Year Ended 30 June 2025**

**Charity Registration No: 1073808**  
**Company Registration No: 03692409**

**EMMAUS HERTFORDSHIRE LTD**  
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**EMMAUS HERTFORDSHIRE LTD**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Trustees:</b>	Richard Belt Simona Bojare Samantha Drury Richard Exact Fiona Falle Michelle Hart Heather Hurford Ole Krogh Buus Chloe Mann Robert Prynn David Sawday	- (Chair)       - (Appointed on 25 June 2025)
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<b>Company Secretary:</b>	Fiona Falle
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<b>Registered Office:</b>	Hill End Lane St Albans Hertfordshire AL4 0FE
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<b>Registered Company Number:</b>	03692409 (England and Wales)
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<b>Registered Charity Number:</b>	1073808
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<b>Auditors:</b>	Mercer & Hole LLP Trinity Court Church Street Rickmansworth Hertfordshire WD3 1RT
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<b>Principal Office:</b>	Hill End Lane St Albans Hertfordshire AL4 0FE
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<b>Bankers:</b>	CAF Bank 25 Kings Hill Avenue West Malling Kent ME14 4JQ
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## **EMMAUS HERTFORDSHIRE LTD**

### **TRUSTEES' REPORT**

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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 2025. 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 Hertfordshire is an award-winning charity that empowers people to overcome homelessness for good. We provide the foundation of a home and life-changing tailored support.

We're here for people experiencing or at risk of homelessness. We see the person and their strengths – and help them get their life back on track, based on the future they want to create. As part of a nationwide movement of local Emmaus charities, we equip people with valuable skills, training and work experience to achieve their goals.

No one's life should be defined by homelessness. In our caring community, we build on each individual's abilities, increasing their confidence and self-esteem. The people we support have a purpose and a chance to make a tangible contribution to their community.

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. Our HMO (house in multiple occupation) licence currently enables us to provide bed spaces for up to 39 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 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.

Emmaus Hertfordshire is a vital part of our local area. Our 5 charity shops are places to find affordable furniture, household items, clothing, books, toys and more. We give new life to pre-loved items – reducing waste and promoting reuse. We also run a successful house clearance service and have a thriving upcycling workshop in our St Albans community.

Emmaus Hertfordshire is part of a national network of Emmaus charities, supporting more than 1,000 people every year. In everything we do, we bring people together, amplifying their voices and experiences to prevent homelessness for good. We are also part of the global Emmaus movement for social change – operating in more than 40 countries across the world.

Working together, and with your support, we're ending homelessness one person at a time.

## **EMMAUS HERTFORDSHIRE LTD**

### **TRUSTEES' REPORT**

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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**

2024/25 saw the charity continue to make solid progress in delivering its core mission of providing a home and meaningful work experience to as many formerly homeless companions as possible. In order to meet ever-increasing demand we successfully applied to increase our HMO licence to 39 and occupancy has been steady at the mid-30s. Increasing complexity of need among the companions living here has meant that we have been working more closely than ever with other services to source the specialist support they need – especially for substance misuse and mental health issues. Staff turnover in all teams caused some disruption but as a small local charity which is unable to match the salaries paid by the commercial sector this is unavoidable.

During the year we have worked to ensure that we are improving our core policies and processes to both maximise our efficiency and effectiveness and to ensure that we are compliant with the Supported Housing Regulatory Oversight Act. We have worked closely with Emmaus UK, following their guidance and a suggested set of quality standards, and we have introduced a number of new systems (including the In Form CRM system and the Risk Proof risk management system) as well as adopting a range of updated model policies.

After a strong start to the year our trading performance was mixed and heavily impacted by staff changes and absences. We made some progress on sourcing a replacement for our St Albans city centre store, but not to the point where we could sign a lease and occupy the new premises and our new Letchworth store took a while to establish itself. As a result we finished the year short of the income budget set for trading, but more than hit budget overall as a result of sensible cost-control, a generous donation from a corporate partner and a legacy, both of which we which we received relatively late in the year. This left us with a modest surplus to offset some of the planned losses of previous years.

We continue to engage actively with the wider work of Emmaus across the UK and internationally. Our CEO attended the Emmaus International World Forum of Alternatives in Poitiers, France as well as an Emmaus Europe board meeting in Bosnia and an Emmaus International board meeting in the Netherlands. We also hosted a visit from an Emmaus International Board member from India and are looking to use the companion enthusiasm this generated to develop more international solidarity activity.

Our current Trustee and former Chair, Heather Hurford joined the board of Emmaus UK, further strengthening our links with the federation.

We continue to be most grateful to our Patrons, Lord and Lady Cecil, who generously hosted a lunch at Hatfield House for some of our key supporters. 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.

### **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.

**EMMAUS HERTFORDSHIRE LTD**  
**TRUSTEES' REPORT**

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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. 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**

	2023/2024	2024/2025
Average age	50	43
Gender: Male	88%	90%
Female	12%	10%
Positive Move-Ons	4	7
Number of rooms*	36	39
Occupancy rate	87%	88%

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

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. 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 just over 200 referrals across the year and 17 new companions joined the community. This figure compares to 222 referrals / 21 new companions in 2023/24.

Move-on

Over the year we had 18 companion move-ons, of which 7 were positive and 11 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 4 positive moves-ons and 8 companions asked to leave the community in 2023/24. The increase in positive move-ons partly reflects an effort by the support team to generate positive move-on options to age-appropriate supported accommodation for some of our longer-term companions. This has also impacted the average age of the companions, lowering it by 7 years. 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.

## **EMMAUS HERTFORDSHIRE LTD**

### **TRUSTEES' REPORT**

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#### **Looking ahead**

Our core strategy will remain unchanged in 2025/26. We will aim to secure funding for and complete further work on the community building to make it both more comfortable and energy efficient. In addition we will aim to generate more and better opportunities for personal development and ultimately positive move-on for companions. A key enabler to this will be the level of staff continuity that we are able to achieve, but as a charity which pays significantly lower wages than the commercial sector this is a constant challenge.

We will continue to work on driving our quality standards to comply not only with evolving regulatory requirements, but also as far as is possible with best-practice as advocated by Emmaus UK

We will continue to work to develop a more robust and efficient social enterprise and will prioritise a return to St Albans city centre for our retail offering. We will continue to try to balance 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 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, £1,279,706, just over £70,928 (or 5.9%) up from the £1,208,778 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 £232,094 (2024 £196,313).

Costs continued to be tightly controlled with overall spend of £1,210,342 down £39,930 (or 3.2%) from the prior year figure of £1,250,272.

The overall surplus for the year was £69,364 (2023-2024 - £41,494 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 basic operating costs amounting to £1,210,342 in the year ended 30 June 2025. The trustees' policy is to maintain a minimum level of reserves, in cash equivalent to three months expenditure estimated at £302,586 based on the actual costs for the year to 30 June 2025.

At 30 June 2025, total unrestricted funds were £783,575 of which £381,490 was the net current asset position and £528,765 was held in cash or cash equivalents.

## **EMMAUS HERTFORDSHIRE LTD**

### **TRUSTEES' REPORT**

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#### **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 2024/25 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, 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 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.



## **EMMAUS HERTFORDSHIRE LTD**

### **TRUSTEES' REPORT**

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#### **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  
Richard Anthony Exact  
Fiona Falle  
Heather Margaret Hurford  
Chloe Mann  
David Sawday  
Robert James Prynne  
Simona Bojare  
Michelle Hart  
Ole Krogh Buus (Appointed 25 June 2025)

#### **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.

#### **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.

**EMMAUS HERTFORDSHIRE LTD**  
**TRUSTEES' REPORT**

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The Directors of Emmaus St Albans (now named Emmaus Hertfordshire) 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, with the name duly being taken by 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 (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.

26 / 3 / 2026

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

Signed by:  
  
B87F29G9F2BB4E2:.....  
**R. Belt**  
Chair of Trustees

26 / 3 / 2026  
Dated: .....

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

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**Opinion**

We have audited the financial statements of Emmaus Hertfordshire (the 'charitable company') for the year ended 30 June 2025 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 2025 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**

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#### **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

**EMMAUS HERTFORDSHIRE LTD**

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


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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:  
  
27DC21325673435...

**Jolene Upshall FCA (Senior Statutory Auditor)**

**For and on behalf of Mercer & Hole LLP**

Trinity Court  
Church Street  
Rickmansworth  
Hertfordshire  
WD3 1RT

26/3/2026

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 2025****Statement of financial activities  
(including Income and Expenditure Account)****For the year ended 30 June 2025**

		<b>Total Unrestricted Funds</b>	<b>Total Restricted Funds</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>					
Donations and legacies	3	180,654	51,440	232,094	196,313
Charitable activities	4	319,174	-	319,174	280,881
Other trading activities	5	700,625	-	700,625	697,092
Investments	6	5,653	-	5,653	5,261
Other income	7	22,160	-	22,160	29,231
<b>Total income</b>		<b>1,228,266</b>	<b>51,440</b>	<b>1,279,706</b>	<b>1,208,778</b>
<b>Expenditure</b>					
Raising funds	8	475	-	475	3,963
Charitable activities	9	1,202,413	7,454	1,209,867	1,246,309
<b>Total expenditure</b>		<b>1,202,888</b>	<b>7,454</b>	<b>1,210,342</b>	<b>1,250,272</b>
<b>Net income/(expenditure)</b>		<b>25,378</b>	<b>43,986</b>	<b>69,364</b>	<b>(41,494)</b>
Transfers		83,178	(83,178)	-	-
<b>Net movement in funds for the year</b>		<b>108,556</b>	<b>(39,192)</b>	<b>69,364</b>	<b>(41,494)</b>
<b>Reconciliation of funds</b>					
Fund balance brought forward at 1 July 2024		675,019	570,035	1,245,054	1,286,548
<b>Fund balance carried forward at 30 June 2025</b>		<b>783,575</b>	<b>530,843</b>	<b>1,314,418</b>	<b>1,245,054</b>

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 2025****Balance sheet as at 30 June 2025**

	Notes	30 June 2025 £	30 June 2024 £
<b>Tangible Fixed Assets</b>	13	824,185	830,872
<b>Current Assets</b>			
Debtors	14	89,996	84,891
Cash at bank and in hand		528,765	496,774
		<u>618,761</u>	<u>581,665</u>
<b>Creditors</b>			
Amounts falling due within 1 year	15	<u>(128,528)</u>	<u>(167,483)</u>
<b>Net Current Assets</b>		490,233	414,182
<b>Net Assets</b>		<u><b>1,314,418</b></u>	<u><b>1,245,054</b></u>
<b>Accumulated Funds</b>			
Unrestricted funds	16	783,575	675,019
Restricted funds	16	530,843	570,035
<b>Total Charity Funds</b>	16	<u><b>1,314,418</b></u>	<u><b>1,245,054</b></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).

26/3/2026

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

Signed by:

*Richard Belt*

B87F29C9F2BB4E2.....

**R. Belt**

Chair Trustee

26/3/2026

Date: .....

The notes on pages 14 to 23 form part of these financial statements.

**EMMAUS HERTFORDSHIRE LTD**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

**Statement of Cash Flows**

**For the year ended 30 June 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cash flows from operating activities</b>	19	52,966	9,306
<b>Cash flows from investing activities</b>			
Sale of disposed assets		-	-
Interest income		5,653	5,261
Purchases of tangible fixed assets		(26,628)	(38,775)
<b>Net cash from investing activities</b>		<b>(20,975)</b>	<b>(33,514)</b>
<b>Cash flows from financing activities</b>			
Cash used in financing activities		-	-
<b>Net cash from financing activities</b>		<b>-</b>	<b>-</b>
Increase / (Decrease) in cash and cash equivalents in the year		31,991	(24,208)
Total cash and cash equivalents at 1 July 2024		496,774	520,982
<b>Total cash and cash equivalents at 30 June 2025</b>		<b>528,765</b>	<b>496,774</b>



## EMMAUS HERTFORDSHIRE LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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#### Charity information

Emmaus Hertfordshire 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****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

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**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 2025**
**3. Donations and legacies**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	180,654	51,440	232,094	196,313
<b>For the year ended 30 June 2024</b>	<b>103,942</b>	<b>92,371</b>		<b>196,313</b>

**Donations and gifts**
**Hill End Multifunction Room:**

Emmaus UK	-	-	-	-
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**Other Donations and Gift aid:**

Emmaus UK	7,709	-	7,709	7,862
CAF Charities Aid	725	-	725	55
Maintenance Grant	-	-	-	86,815
Kitchen Grant	-	-	-	5,000
Other Donations and Gift aid	72,220	-	72,220	96,581
West Herts Charity Grant	-	25,000	25,000	-
CPL Aromas Grant	100,000	25,000	125,000	-
Workforce Development Grant	-	1,440	1,440	-
	<b>180,654</b>	<b>51,440</b>	<b>232,094</b>	<b>196,313</b>

**4. Charitable activities**

	<b>2025 £</b>	<b>2024 £</b>
Housing Benefit	<b>319,174</b>	<b>280,881</b>

**5. Other trading activities**

	<b>2025 £</b>	<b>2024 £</b>
Sales of donated furniture and household items	<b>700,625</b>	<b>697,092</b>

**EMMAUS HERTFORDSHIRE LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025****6. Investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Interest receivable	<u>5,653</u>	<u>5,261</u>

**7. Other income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental	11,734	-	11,734	15,216
Sundry deposits	7,022	-	7,022	4,017
Gift Aid received	3,404	-	3,404	9,998
	<u>22,160</u>	<u>-</u>	<u>22,160</u>	<u>29,231</u>

**8. Raising funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fundraising and publicity	<u>475</u>	<u>3,963</u>

**9. Expenditure on charitable activities**

**EMMAUS HERTFORDSHIRE LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

	<b>Community Running Costs £</b>	<b>Solidarity Payments £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Staff costs	546,087	-	546,087	503,102
Companion costs	208,138	-	208,138	200,647
Premises costs	259,848	-	259,848	376,394
Vehicle fleet and travel costs	63,254	-	63,254	51,225
Equipment hire and workshop	21,055	-	21,055	22,460
Accounting, legal and banking	17,513	-	17,513	5,729
Administration	53,398	-	53,398	42,086
Support to others	-	6,149	6,149	17,870
	<b>1,169,293</b>	<b>6,149</b>	<b>1,175,442</b>	<b>1,219,513</b>
Share of support costs (Note 10)	17,799	-	17,799	14,029
Share of governance costs (Note 10)	16,626	-	16,626	12,767
	<b>34,425</b>	<b>-</b>	<b>34,425</b>	<b>26,796</b>
<b>Analysis by fund</b>				
Unrestricted funds	<b>1,196,264</b>	<b>6,149</b>	<b>1,202,413</b>	
Restricted funds	<b>7,454</b>	<b>-</b>	<b>7,454</b>	
	<b>1,203,718</b>	<b>6,149</b>	<b>1,209,867</b>	
<b>Analysis by fund 30 June 2024</b>				
Unrestricted funds	1,108,512	17,870		1,126,382
Restricted funds	119,927	-		119,927
	<b>1,228,439</b>	<b>17,870</b>		<b>1,246,309</b>

Support to others (including other Emmaus communities): £6,149 (2024: £17,870)

**EMMAUS HERTFORDSHIRE LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025****10. Support costs**

	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2025 £</b>	<b>2024 £</b>	<b>Basis of Allocation</b>
Administration	17,799	-	17,799	14,029	25% of total
Accountancy	-	4,326	4,326	1,817	25% of total
Audit fee	-	12,300	12,300	10,950	Full cost
	<b>17,799</b>	<b>16,626</b>	<b>34,425</b>	<b>26,796</b>	
Analysed between Charitable activities	<b>17,799</b>	<b>16,626</b>	<b>34,425</b>	<b>26,796</b>	

Governance costs includes payments to the auditors of £12,300 (2024 - £10,950)

**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 £154 (2024: £165)

**12. Salary costs**

	<b>2025 £</b>	<b>2024 £</b>
Salaries (Gross)	488,336	453,179
Employers NI	38,379	32,364
Pension costs	15,917	16,383
Recruitment, training and other costs	3,455	1,176
	<b>546,087</b>	<b>503,102</b>

The average number of employees during the year was: 15 (2024: 16).

There was 1 employee whose annual remuneration was £70,000 or more (2024 – There was 1 employee whose annual remuneration was £60,000 or more).

**EMMAUS HERTFORDSHIRE LTD**
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**
**13. Fixed assets**

	Land and buildings leasehold £	Fixture, fittings & equipment £	Motor vehicles £	TOTAL £
<b>Cost</b>				
1 July 2024	1,378,698	23,124	60,985	1,462,807
Additions	-	1,553	25,075	26,628
Disposals	(13,361)	(5,852)	-	(19,213)
30 June 2025	1,365,337	18,825	86,060	1,470,222
<b>Depreciation</b>				
1 July 2024	558,011	17,628	56,296	631,935
Charge	28,086	2,574	2,655	33,315
Disposals	(13,361)	(5,852)	-	(19,213)
30 June 2025	572,736	14,350	58,951	646,037
<b>NBV</b>				
<b>30 June 2025</b>	<b>792,601</b>	<b>4,475</b>	<b>27,109</b>	<b>824,185</b>
1 July 2024	820,687	5,496	4,689	830,872

**14. Debtors**

	2025 £	2024 £
Trade debtors	12,909	15,661
Prepayments and accrued income	64,780	50,180
Other debtors	12,307	19,050
	<b>89,996</b>	<b>84,891</b>

**15. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	36,601	85,925
Accruals and deferred income	46,067	16,935
Other taxation and social security	-	11,948
Other creditors	45,860	52,675
	<b>128,528</b>	<b>167,483</b>

**EMMAUS HERTFORDSHIRE LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025****16 Movement in funds****30 June 2025**

	<b>As at 1 July 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer between funds</b>	<b>As at 30 June 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds:</b>					
General fund	675,019	1,228,266	(1,202,888)	83,178	783,575
<b>Restricted funds:</b>					
<b><i>Hill End Community Fund:</i></b>					
Various improvements	20,273	-	-	(6,012)	14,261
Shop extension	80,774	-	-	(9,103)	71,671
Flat conversion	44,864	-	-	(7,901)	36,963
National Lottery Grant	314,145	-	-	(49,865)	264,280
West Herts Charity Grant	-	25,000	-	(824)	24,176
CPL Aromas Grant	-	25,000	(520)	-	24,480
<b><i>Beatrice Laing Fund:</i></b>					
Property improvements	60,848	-	(5,430)	262	55,680
<b>Crash Fund:</b>					
Property improvements	10,749	-	(1,014)	(9,735)	-
<b><i>Misc funds (16)</i></b>	<b>38,382</b>	<b>1,440</b>	<b>(490)</b>	<b>-</b>	<b>39,332</b>
<b>Total funds</b>	<b>1,245,054</b>	<b>1,279,706</b>	<b>(1,210,342)</b>	<b>-</b>	<b>1,314,418</b>

During the year it was determined that depreciation charges relating to asset capitalised in previous years that were funded from restricted income were being allocated against unrestricted income incorrectly. A transfer in the current year as detailed above is to appropriately release the depreciation charges against restricted funds. The calculation is based on 5 years depreciation for assets identified as having been funded by the above detailed grants. These assets are now clearly identifiable on the fixed asset register for future continued release against these restricted funds.



**EMMAUS HERTFORDSHIRE LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025****17. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
Fund balances as at 30 June 2025 represented by:			
Tangible assets	402,085	422,100	824,185
Current assets/(liabilities)	381,490	108,743	490,233
	<u>783,575</u>	<u>530,843</u>	<u>1,314,418</u>

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
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>

**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:

	<b>2025 £</b>	<b>2024 £</b>
Operating leases which expire:		
Within 1 year	72,120	63,512
Within 2 – 5 years	140,000	158,709
Over 5 years	52,500	87,500
<b>Total</b>	<u><b>264,620</b></u>	<u><b>309,721</b></u>

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

	<b>2025 £</b>	<b>2024 £</b>
Net movement in funds	62,716	(41,494)
<b>Adjustments for:</b>		
Deduct interest income classified under investing activities	(5,653)	(5,261)
Gain on disposal of tangible fixed assets	-	-
Depreciation / impairment of tangible fixed assets	33,315	35,575
Sundry	-	-
<b>Movement in working capital:</b>		
Decrease / (increase) in debtors	(10,806)	4,738
Increase / (decrease) in creditors	(26,606)	15,748
<b>Net cash used in operating activities</b>	<u><b>52,966</b></u>	<u><b>9,306</b></u>

**EMMAUS HERTFORDSHIRE LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025****20. Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).

**21. Statement of financial activities – prior year (including an Income and Expenditure Account)**

For the year ended 30 June 2024

	<b>Total Unrestricted funds</b>	<b>Total Restricted funds</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>			
Donations and legacies	103,942	92,371	196,313
Charitable activities	280,881	-	280,881
Other trading activities	697,092	-	697,092
Investments	5,261	-	5,261
Other income	29,231	-	29,231
<b>Total income</b>	<b>1,116,407</b>	<b>92,371</b>	<b>1,208,778</b>
<b>Expenditure</b>			
Raising funds	3,407	556	3,963
Charitable activities	1,126,442	119,867	1,246,309
<b>Total expenditure</b>	<b>1,129,849</b>	<b>120,423</b>	<b>1,250,272</b>
<b>Net income/(expenditure)</b>	<b>(13,442)</b>	<b>(28,052)</b>	<b>(41,494)</b>
Transfers	-	-	-
<b>Net movement in funds for the year</b>	<b>(13,442)</b>	<b>(28,052)</b>	<b>(41,494)</b>
<b><u>Reconciliation of funds</u></b>			
Fund balance brought forward at 1 July 2023	688,461	598,087	1,286,548
<b>Fund balance carried forward at 30 June 2024</b>	<b>675,019</b>	<b>570,035</b>	<b>1,245,054</b>