

# EMMAUS BOLTON

England & Wales · Charity number 1080391

## Details

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|                |   |
|----------------|---|
| Status         | Registered  |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">03924322</a>                                |
| Registered     | 2000-04-19  |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |  |
|---------|--|
| Address | Emmaus<br>Derby Barracks<br>Fletcher Street<br>Bolton<br>BL3 6NF       |
| Phone   | 01204398056  |
| Email   | <a href="mailto:info@emmausbolton.org.uk">info@emmausbolton.org.uk</a> |
| Website | <a href="http://www.emmaus-bolton.org.uk">www.emmaus-bolton.org.uk</a> |

## Activities

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**Objects:** THE ALLEVIATION AND RELIEF OF POVERTY, HARDSHIP AND DISTRESS ARISING THEREFROM TO THOSE IN NEED WITHOUT DISTINCTION

**Activities:** Provision of accommodation and work to previously homeless people. Social furniture scheme  
Recycling facilities

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

## Geography

- Bolton

## Finances

| Period end | Income     | Expenditure | Assets   | Employees |
|------------|------------|-------------|----------|-----------|
| 2025-06-30 | £1,254,366 | £1,003,953  | £455,409 | 8         |
| 2024-06-30 | £591,826   | £697,215    | £478,613 | 8         |
| 2023-06-30 | £640,028   | £646,165    | £558,702 | 9         |
| 2022-06-30 | £498,263   | £585,636    | -        | -         |
| 2021-06-30 | £459,216   | £479,830    | -        | -         |

## Trustees

| Name                  | Role | Appointed  |
|-----------------------|------|------------|
| Carole Ann Whewell    |      | 2023-08-10 |
| Conor Kelly           |      | 2023-04-20 |
| Daniel Abbas Kazmi    |      | 2025-06-15 |
| David Gornall         |      | 2020-08-27 |
| Joseph McDade         |      | 2025-06-15 |
| Rachel Jenifer Sumner |      | 2025-11-06 |

**EMMAUS BOLTON**

England & Wales - Charity number 1080391

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# Accounts

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Registered Number: 03924322

Charity number: 1080391

**EMMAUS BOLTON**  
**(A Company Limited by Guarantee)**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**For the Year Ended 30 JUNE 2025**

**EMMAUS BOLTON**  
**(A Company Limited by Guarantee)**

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## EMMAUS BOLTON

### **Report of the trustees for the year ended 30<sup>th</sup> June 2025**

The trustees present their annual directors' report and financial statements of the charity for the year ended 30<sup>th</sup> June 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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).

### **Objectives and activities**

The purposes of the charity are the alleviation and relief of poverty, hardship, and distress to those in need.

Emmaus exists to provide homeless people (known in Emmaus as "Companions") with an opportunity to participate in the social enterprise on site, gain new qualifications, accommodation and the chance to regain their self-respect and to pursue their lives in the community or in the outside world.

The trustees are satisfied that, in carrying out its activities, Emmaus Bolton is providing a clear public benefit and is meeting its objectives.

### **Public benefit**

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, in planning future activities, and setting the policies for the year.

### **A review of our achievements and performance**

From July 2024 to the end of June 2025 we welcomed 5 new companions and saw 3 companions move on to independent accommodation. With on average 18 companions in our 22 rooms this has allowed other rooms to be improved.

We reroofed substantial areas of the buildings, as both pitched roof and flat roof failures were causing extensive water damage internally. This was made possible by our staff team successfully securing grant funding and donations to cover the costs. The reroofing has significantly reduced heat loss throughout the buildings and created a much more welcoming environment.

Government grant funding also enabled us to install a solar panel array on the garage roof meeting all our daytime electricity needs, and reducing our carbon footprint.

The new Supported Housing Act was a focus for us, underpinned by our Companion Relationship Management (CRM) system, review of policies and the use of our new risk management software, RiskProof. To prepare for challenges and opportunities that lie ahead the trustees agreed to a new Administrator role within the staffing structure and Ian Holden started in post in February. Ian joined our CEO, Tony Stephenson, Community Manager, Lisa Mason, and wider staff team including Buildings and Maintenance Manager, Workshops

## EMMAUS BOLTON

Manager, Chef and two Drivers in supporting our companions and the Emmaus Bolton community. To the Trustees' delight, Tony won the Founder's Award at the EUK National Assembly in 2024.

Trustees moved to monthly meetings during the year, one of which was attended by Charlotte Talbott, CEO of Emmaus UK and Jill Garner, Chair of Emmaus UK to discuss our journey as trustees, the Emmaus Bolton community and new Governance Toolkit.

The AGM attended by trustees, Charlotte Talbott and Jill Garner of Emmaus UK, held in January 2025 received a presentation on the successes and sustainability impact of the year to June 2024 including increased sales of £436,882, a consolidated deficit of £19,300 and 6280 hours given by our dedicated volunteers.

Working together closely trustees created a vision for the future at a Strategy Session in March 2025; attended Essential Trustee training provided by Bolton CVS; signed Trustee Role Profiles; agreed Our Values and Behaviours; undertook a Skills Audit and had one-to-one meetings with the Chair. A new governance and Board structure was agreed including a Finance, Fundraising and Audit Sub-Committee and People, Equality and Risk Sub-Committee. Also approved were new role profiles for the Chair, Vice Chair and Company Secretary, Chairs of the Sub-Committees, Communications Lead, Safeguarding Lead, Health and Safety Lead and Partnerships Lead. In April 2025 Carole Whewell was appointed as Vice Chair, and the trustees thanked George Almond, the outgoing Deputy Chair, for his long-standing service in the role.

Trustees Phil Glanvill, Sue Green and Naomi Richardson and former Chair, Roger Speare, resigned during the year after providing invaluable support to Emmaus Bolton. After proactive recruitment and selection interviews we appointed the successful candidates Ben Johnson Lewis, Daniel Kazmi and Joe McDade as trustees.

Our 20<sup>th</sup> year was celebrated on 18 May with afternoon tea and many visitors.

In summary the year has been important in building new foundations including our approach to risk, creating a risk register, agreeing delegated authorities, managing our finances and financial reporting, and commencing the review of our Articles of Association to ensure their relevance. Trustees agreed to move to six board meetings a year with two sub-committee meetings every other month from November 2025.

### **Financial review**

The results of the individual charity's activities are shown in the Statement of Financial Activities on page 8 of the accounts, showing net expenditure of £23,204 across all funds. However, taking into account the result for that year of its operating subsidiary, Ecostore Limited, the consolidated net expenditure for the group was £23,204 across all funds. The consolidated total funds of the group at year end were £544,964.

The reserves policy is under regular review as the activities of the charity develop and the scale of the operation grows. The aim is to build sufficient free reserves to cover 3 to 6 months of operating costs, in the unlikely event that our income streams should cease.

## EMMAUS BOLTON

At the year end the consolidated free reserves of the charity and its operating subsidiary stood at £488,699. Although this remains below target, we are confident that the charity can achieve a level of free reserves within the target range over the next few years.

The trustees assess on an ongoing basis the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. Such systems include RiskProof, which went live towards the end of the last financial year. Also, the Finance Sub-Group looks at issues specifically relating to our business and property, meeting regularly and reporting to the full Board.

### **Investment powers and policy**

Our funding comes from a variety of sources including accommodation charges, sales of donated goods, grants and donations from other charities. Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping available funds in an interest-bearing deposit account which has achieved a rate of deposit interest which matches or exceeds inflation.

### **Reserves policy and going concern**

The balance held in reserves at 30<sup>th</sup> June 2025 was £399,142 of which £88,507 are free reserves, after allowing for funds tied up in fixed assets.

The trustees regularly review the charity's reserves policy. During the financial years, reserves have improved consistently and, although the figures have not necessarily remained at the target level, the trading figures show a marked improvement, strengthening the general performance.

The policy of actively encouraging companions into employment and independent living, although slow, has worked with a number of success stories. Companion numbers decreased during the year due to rooms needing improvement and nominations being lower than usual.

The trustees are confident that the system is working well and that the reserves are at a safe operational level.

The trustees are aware of the need to maintain a strong reserves policy. A rigorous review of expenditure has been undertaken and is maintained during the day-to-day operation of the charity. Staff are alert to the need to be financially prudent in a difficult financial climate. Financially cautious management is the order of the day, mindful of the need to ensure that reserves are preserved.

### **Risk management**

The Charity is risk averse in all its activities. Staff all complete training in all areas of managing risk. The Charity adheres to the standards required by Emmaus UK and takes every step possible to ensure the smooth and efficient running of the organisation.

## EMMAUS BOLTON

### **Plans for Future Periods**

We will continue to focus on delivering the requirements of the Supported Housing Act, helping companions to move to independent living when they are ready, by increasing the support we provide and updating our services to reflect companions' aspirations.

Our biennial survey of companions, volunteers, staff and trustees will give us valuable information about the progress we are making, and what further actions we need to take. Co-creating service with companions will be explored as will improved communications with all our stakeholders to ensure that the local community and our supporters engage with us and celebrate our successes with us.

We will recruit trustees with HR and legal skills and put into place succession plans for the three trustees with more than 9 year's tenure.

### **Structure, governance, and management**

Emmaus Bolton is a company limited by guarantee, number 03924322, governed by its Memorandum and Articles of Association dated 4<sup>th</sup> June 2000. It registered as a charity with the Charity Commission, number 1080391, on 19<sup>th</sup> April 2000.

In the event of being wound up, trustees are required to contribute an amount not exceeding £1. The Memorandum and Articles of Association prohibit distribution of any surpluses other than to Emmaus UK.

The company has a wholly owned subsidiary, Ecostore Limited, which is incorporated in England and Wales. The subsidiary operates commercial activities related to the Charity and any profit is gifted to Emmaus Bolton.

### **Appointment of trustees**

As set out in the Articles of Association trustees are elected annually by the members of the charitable company attending the Annual General meeting. The trustees retire by rotation and the board has an agreed procedure for the appointment of trustees, and all are appointed following open advertisement and interview.

### **Trustee induction and training**

As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices. In addition they are also provided with copies of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees.

### **Organisation**

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the management team, led by the CEO, which reports to the Board of Trustees.

The Board of Trustees meets on a regular basis.

## EMMAUS BOLTON

### Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager with any service providers must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

### Reference and administrative information

Company and Charity Name: Emmaus Bolton

Charity Number: 1080391

Company Registration Number: 03924322

### Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

#### Key management personnel: Trustees and Directors

|                      |                           |
|----------------------|---------------------------|
| Mr RL Speare         | (resigned July 2024)      |
| Mr PM Glanville      | (resigned October 2024)   |
| Mrs J Blunsdon       |                           |
| Ms N Richardson      | (resigned December 2024)  |
| Mr JR Webbe          |                           |
| Mr D Gornall         |                           |
| Mr GH Almond         |                           |
| Mr C Kelly           |                           |
| Mrs CA Whewell       |                           |
| Mrs C Seaborn        |                           |
| Mrs SJ Green         | (resigned December 2024)  |
| Mr BTF Johnson-Lewis | (appointed June 2025)     |
| Mr DA Kazmi          | (appointed June 2025)     |
| Mr J McDade          | (appointed June 2025)     |
| Mrs RJ Sumner        | (appointed November 2025) |

#### Senior managers

|                 |                                   |
|-----------------|-----------------------------------|
| Mr T Stephenson | CEO                               |
| Miss L Mason    | Community Manager                 |
| Mr K Dummett    | Buildings and Maintenance Manager |
| Mr P Urmston    | Workshops Manager                 |

#### Registered Office

Derby Barracks  
Fletcher Street  
Bolton  
BL3 6NF

**EMMAUS BOLTON****Independent Examiners (2025)**

Hilton-Jones t/a Community Accountancy Service  
Hollinwood Business Centre  
Albert Street  
Oldham  
OL8 3QL

**Independent Examiners (2024)**

Barlow Andrews LLP  
Carlyle House  
78 Chorley New Road  
Bolton

**Bankers**

CAF Bank  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

The Charity Bank Limited  
Fosse House  
182 High Street  
Tonbridge  
TN9 1BE

Co-op Bank  
1 Balloon Street  
Manchester

Hoot Credit Union  
The Square  
53-55 Victoria Square  
Bolton  
BL1 1RZ

**EMMAUS BOLTON****Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of Emmaus Bolton for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will not continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board of trustees

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Mrs C Seaborn  
Trustee

Date: 22<sup>nd</sup> January 2026

## **Independent examiner's report to the trustees of EMMAUS BOLTON**

I report on the accounts of the company for the year ended 30<sup>th</sup> June 2025, which are set out on pages 9 to 25.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
  - with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



James Hilton Jones FCCA

Hilton-Jones t/a Community Accountancy Service  
Hollinwood Business Centre, Albert Street, Oldham OL8 3QL

Date: 22<sup>nd</sup> January 2026

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating an Income and Expenditure Account)**  
**For The Year Ended 30 June 2025**

|                                   | Further Details | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|-----------------------------------|-----------------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>INCOME FROM:</b>               |                 |                            |                          |                          |                          |
| Donations and legacies            | (3)             | 135,698                    | 3,000                    | 138,698                  | 28,766                   |
| Charitable Activities             | (4)             | 511,587                    | 324,525                  | 836,112                  | 609,323                  |
| Investment Income                 | (5)             | 5,939                      | -                        | 5,939                    | 6,607                    |
| <b>TOTAL INCOMING RESOURCES</b>   |                 | <b>653,224</b>             | <b>327,525</b>           | <b>980,749</b>           | <b>644,696</b>           |
| <b>EXPENDITURE ON:</b>            |                 |                            |                          |                          |                          |
| Costs of Raising Funds            | (6)             | 295,619                    | 275,285                  | 570,904                  | 350,193                  |
| Charitable Activities             | (7)             | 361,776                    | 71,273                   | 433,049                  | 374,592                  |
| <b>TOTAL RESOURCES EXPENDED</b>   |                 | <b>657,395</b>             | <b>346,558</b>           | <b>1,003,953</b>         | <b>724,785</b>           |
| <b>NET INCOME / (EXPENDITURE)</b> |                 | <b>(4,171)</b>             | <b>(19,033)</b>          | <b>(23,204)</b>          | <b>(80,089)</b>          |
| <b>RECONCILIATION OF FUNDS:</b>   |                 |                            |                          |                          |                          |
| Brought forward                   |                 | 403,313                    | 75,300                   | 478,613                  | 558,702                  |
| Transfers between funds           |                 | -                          | -                        | -                        | -                        |
| <b>Carried forward</b>            | <b>(16)</b>     | <b>399,142</b>             | <b>56,267</b>            | <b>455,409</b>           | <b>478,613</b>           |

The figures shown above are those of the charity as an individual entity. However, it also has an operating subsidiary which had a surplus of zero for the year. The consolidated net expenditure of the two entities as a group was £23,204 for the year across all funds.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 25 form part of these financial statements.



**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2025**

|   | <b>2025</b>    | <b>2024</b>    |
|---|----------------|----------------|
|   | <b>£</b>       | <b>£</b>       |
| <b>Cash flows from operating activities</b>             | 26,084         | 68,799         |
| <b>Net cash provided by operating activities</b>        |                |                |
| Cash flows from investment activities:                  |                |                |
| Interest from investments                               | 5,939          | 6,607          |
| Purchase of property, plant and equipment               | (56,541)       | (2,155)        |
| <b>Net cash applied to investing activities</b>         | (50,602)       | 4,452          |
| Change in cash and cash equivalents during the year     | (24,518)       | 73,251         |
| Cash and cash equivalents at the beginning of the year  | 205,706        | 132,455        |
| <b>Cash and cash equivalents at the end of the year</b> | <b>181,188</b> | <b>205,706</b> |
| <br><b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>      |                |                |
|   | <b>2025</b>    | <b>2024</b>    |
|   | <b>£</b>       | <b>£</b>       |
| Net outgoing resources                                  | (23,204)       | (80,089)       |
| Depreciation of tangible fixed assets                   | 66,219         | 51,099         |
| Investment income                                       | (5,939)        | (6,607)        |
| Decrease/(increase) in stocks                           | (1,764)        | (5,643)        |
| Decrease/(increase) in debtors                          | 13,020         | 36,776         |
| Increase/(decrease) in creditors                        | (22,248)       | 73,263         |
| <b>Net cash provided by operating activities</b>        | 26,084         | 68,799         |

The notes on pages 12 to 25 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**1. GENERAL INFORMATION**

Emmaus Bolton is a registered charity operating from Derby Barracks, Fletcher Street, Bolton to provide a Community and support under the worldwide Emmaus model.

The charity is a company limited by guarantee and is incorporated in England and Wales. The address of its registered office is Derby Barracks, Fletcher Street, Bolton. The trustees consider the charity to be a public benefit entity.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in 2019, the Companies Act 2006 and Financial Reporting Standard 102 (FRS 102).

The trustees have reviewed the level of reserves available to the charity and consider it appropriate for the charity to prepare its accounts on the going concern basis. The current level of reserves takes into account the risk posed by changes to Housing Benefit and the wider welfare system and introduction of the Supported Housing Act.

**2.2 TANGIBLE FIXED ASSETS AND DEPRECIATION**

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

|                             |                      |
|-----------------------------|----------------------|
| Freehold Land and Buildings | 2% straight line     |
| Leasehold Improvements      | 5% straight line     |
| Motor Vehicles              | 25% reducing balance |
| Fixtures and Fittings       | 10% straight line    |
| Office Equipment            | 33% reducing balance |

**2.3 COMPANY STATUS**

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2.4 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. There are 10 restricted funds. Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**2.5 INCOMING RESOURCES**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.6 RESOURCES EXPENDED**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Emmaus Bolton. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

**2.7 FIXED ASSET INVESTMENT**

The fixed asset investment in the subsidiary company, Ecostore, Limited, is measured at cost less any accumulated impairment losses, should they arise. The investment is assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses applicable would be recognised in the Statement of Financial Activities for the relevant year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**2.8 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method, less any impairment.

**2.9 EMPLOYEE BENEFITS**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2.10 PENSIONS**

Payments to a defined contribution pension scheme are charged as an expense as they fall due. The charity has no liability beyond these contributions.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**2. ACCOUNTING POLICIES (continued)**

**2.11 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 FINANCIAL INSTRUMENTS**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised on a transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at an amortised cost using the effective interest method.

**2.13 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method.

**2.14 STOCKS**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to its present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

**2.15 JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property, plant and equipment and note 2.2 for the useful economic lives for each class of assets.

(ii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 13 for the net carrying amount of the debtors.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 June 2025

**3. DONATIONS AND LEGACIES**

|                         | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Total Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|-------------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Donations and Gift Aid: |                                    |                                  |                          |                          |
| Donations               | 35,257                             | 3,000                            | 38,257                   | -                        |
| Gift Aid                | 10,886                             | -                                | 10,886                   | -                        |
| Ecostore Ltd            | 89,555                             | -                                | 89,555                   | 28,766                   |
|                         | <u>135,698</u>                     | <u>3,000</u>                     | <u>138,698</u>           | <u>28,766</u>            |

Previous reporting period

|                         | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total Funds<br>2024<br>£ |
|-------------------------|------------------------------------|----------------------------------|--------------------------|
| Donations and Gift Aid: |                                    |                                  |                          |
| Ecostore Ltd            | 28,766                             | -                                | 28,766                   |
|                         | <u>28,766</u>                      | <u>-</u>                         | <u>28,766</u>            |

**4. INCOME FROM CHARITABLE ACTIVITIES**

|                                       | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Total Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|---------------------------------------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Sales of Donated Goods                | 435,628                            | -                                | 435,628                  | 436,882                  |
| Rental Income                         | 65,559                             | -                                | 65,559                   | 72,880                   |
| Unrestricted grants:                  |                                    |                                  |                          |                          |
| Other                                 | -                                  | -                                | -                        | 46,691                   |
| Haramead Trust                        | 10,000                             | -                                | 10,000                   | -                        |
| E-Learning Voices                     | 400                                | -                                | 400                      | -                        |
| Restricted grants:                    |                                    |                                  |                          |                          |
| The Peter Kershaw Trust               | -                                  | -                                | -                        | 3,000                    |
| The Dowager Countess Eleanor Peel     | -                                  | 12,500                           | 12,500                   | -                        |
| The 29th May 1961 Charitable Trust    | -                                  | -                                | -                        | 15,000                   |
| Duchy of Lancaster                    | -                                  | -                                | -                        | 5,000                    |
| Garfield Weston                       | -                                  | 30,000                           | 30,000                   | -                        |
| Emmaus UK - Cadent Environmental Fund | -                                  | 46,440                           | 46,440                   | -                        |
| Beatrice Laing Trust                  | -                                  | 25,000                           | 25,000                   | -                        |
| CRASH Charity                         | -                                  | 146,745                          | 146,745                  | -                        |
| Hobson Charity                        | -                                  | 7,909                            | 7,909                    | -                        |
| Groundwork                            | -                                  | 55,931                           | 55,931                   | -                        |
| The Albert Hunt Trust                 | -                                  | -                                | -                        | 10,000                   |
| Manchester Guardian Society           | -                                  | -                                | -                        | 5,000                    |
| The National Lottery                  | -                                  | -                                | -                        | 9,870                    |
| WO Street Charitable Foundation       | -                                  | -                                | -                        | 5,000                    |
|                                       | <u>511,587</u>                     | <u>324,525</u>                   | <u>836,112</u>           | <u>609,323</u>           |

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 June 2025

**4. INCOME FROM CHARITABLE ACTIVITIES**

Previous reporting period

|                                    | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> |
|------------------------------------|--|--|-----------------------------------|
| Sales of Donated Goods             | 436,882                                      | -  | 436,882                           |
| Rental Income                      | 72,880                                       | -  | 72,880                            |
| Unrestricted grants:               |  |  |                                   |
| Other                              | 46,691                                       | -  | 46,691                            |
| Restricted grants                  |  |  |                                   |
| The Peter Kershaw Trust            | -  | 3,000                                      | 3,000                             |
| The 29th May 1961 Charitable Trust | -  | 15,000                                     | 15,000                            |
| Duchy of Lancaster                 | -  | 5,000                                      | 5,000                             |
| The Albert Hunt Trust              | -  | 10,000                                     | 10,000                            |
| Manchester Guardian Society        | -  | 5,000                                      | 5,000                             |
| The National Lottery               | -  | 9,870                                      | 9,870                             |
| WO Street Charitable Foundation    | -  | 5,000                                      | 5,000                             |
|                                    | <u>556,453</u>                               | <u>52,870</u>                              | <u>609,323</u>                    |

**5. INVESTMENT INCOME**

|               | <b>Unrestricted<br/>Funds<br/>2025<br/>£</b> | <b>Restricted<br/>Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2025<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> |
|---------------|--|--|-----------------------------------|-----------------------------------|
| Bank Interest | 5,939  | -  | 5,939                             | 6,607                             |
|               | <u>5,939</u>                                 | <u>-</u>                                   | <u>5,939</u>                      | <u>6,607</u>                      |

Previous reporting period

|               | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> |
|---------------|--|--|-----------------------------------|
| Bank Interest | 6,607  | -  | 6,607                             |
|               | <u>6,607</u>                                 | <u>-</u>                                   | <u>6,607</u>                      |

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

|                                   | <b>Provision of Services to Homeless</b> |                    |                    |
|-----------------------------------|--|--------------------|--------------------|
|                                   | <b>Persons</b>                           | <b>Total Funds</b> | <b>Total Funds</b> |
|                                   | <b>2025</b>                              | <b>2025</b>        | <b>2024</b>        |
|                                   | <b>£</b>                                 | <b>£</b>           | <b>£</b>           |
| <b>6. COSTS OF RAISING FUNDS</b>  |  |                    |                    |
| Stock and other trading purchases | 75,502                                   | 75,502             | 80,604             |
| Bank Charges                      | 1,882                                    | 1,882              | 2,454              |
| Printing, postage & stationery    | 1,254                                    | 1,254              | 6,066              |
| Advertising                       | 14,931                                   | 14,931             | 14,925             |
| Depreciation                      | 23,123                                   | 23,123             | 27,207             |
| Utilities                         | 10,948                                   | 10,948             | 8,023              |
| Insurance                         | 5,352                                    | 5,352              | 5,141              |
| Vehicle Running Costs             | 16,581                                   | 16,581             | 19,385             |
| Building Repairs & Maintenance    | 275,285                                  | 275,285            | 35,034             |
| Telephone                         | 1,499                                    | 1,499              | 1,432              |
| Miscellaneous                     | -  | -                  | 8,980              |
| Wages & Salaries                  | 144,547                                  | 144,547            | 140,942            |
|                                   | <u>570,904</u>                           | <u>570,904</u>     | <u>350,193</u>     |

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

|                                | Notes | <b>Provision of Services to Homeless</b> |                    |                    |
|--------------------------------|-------|--|--------------------|--------------------|
|                                |       | <b>Persons</b>                           | <b>Total Funds</b> | <b>Total Funds</b> |
|                                |       | <b>2025</b>                              | <b>2025</b>        | <b>2024</b>        |
|                                |       | <b>£</b>                                 | <b>£</b>           | <b>£</b>           |
| Building Repairs & Maintenance |       | 12,435                                   | 12,435             | 3,322              |
| Depreciation                   |       | 43,096                                   | 43,096             | 23,892             |
| Minor Equipment                |       | 14,635                                   | 14,635             | -                  |
| Medical & Hygiene              |       | 7,906                                    | 7,906              | -                  |
| Contract Labour                |       | 1,840                                    | 1,840              | -                  |
| Rates                          |       | 4,595                                    | 4,595              | 4,373              |
| Solidarity                     |       | 9,737                                    | 9,737              | -                  |
| Irrecoverable VAT              |       | 13,757                                   | 13,757             | -                  |
| Health & Safety                |       | 499                                      | 499                | -                  |
| Utilities                      |       | 32,844                                   | 32,844             | 24,069             |
| Cleaning & Waste Disposal      |       | 2,797                                    | 2,797              | -                  |
| Subscriptions                  |       | 5,017                                    | 5,017              | -                  |
| Companions Expenses            |       | 116,129                                  | 116,129            | 148,010            |
| Governance Costs               | (8)   | 626                                      | 626                | 5,912              |
| Wages & Salaries               |       | 144,546                                  | 144,546            | 140,940            |
| Miscellaneous                  |       | -  | -                  | 8,980              |
| Staff Training                 |       | 629                                      | 629                | -                  |
| Travel                         |       | 2,255                                    | 2,255              | -                  |
| Insurance                      |       | 5,352                                    | 5,352              | 5,142              |
| Support Costs                  | (8)   | 14,354                                   | 14,354             | 9,952              |
|                                |       | <u>433,049</u>                           | <u>433,049</u>     | <u>374,592</u>     |
| Restricted funds               |       |  | 346,558            | 27,570             |
| Unrestricted funds             |       |  | 657,395            | 697,215            |
|                                |       |  | <u>1,003,953</u>   | <u>724,785</u>     |

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**8. SUPPORT AND GOVERNANCE COSTS**

|                                  | <b>Provision of<br/>services to<br/>Homeless<br/>Persons<br/>2025<br/>£</b> | <b>Total<br/>2025<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|----------------------------------|---|-----------------------------|-----------------------------|
| <b>Support costs</b>             |   |                             |                             |
| Bank Charges                     | 1,882   | 1,882                       | 2,454                       |
| Printing, postage and stationery | 1,253   | 1,253                       | 6,066                       |
| Computer & Software              | 8,184   | 8,184                       | -                           |
| Legal & Professional Fees        | 601   | 601                         | -                           |
| Licences & Permits               | 540   | 540                         | -                           |
| Payroll costs                    | 396   | 396                         | -                           |
| Telephone                        | 1,498   | 1,498                       | 1,432                       |
| <b>TOTAL SUPPORT COSTS</b>       | <b>14,354</b>   | <b>14,354</b>               | <b>9,952</b>                |
| <b>Governance costs</b>          |   |                             |                             |
| Accountancy fees                 | (1,774)   | (1,774)                     | 2,205                       |
| Book-keeping                     | 1,300   | 1,300                       | -                           |
| Independent examination fees     | 1,100   | 1,100                       | 3,707                       |
| <b>TOTAL GOVERNANCE COSTS</b>    | <b>626</b>  | <b>626</b>                  | <b>5,912</b>                |

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**9. NET INCOMING RESOURCES/(RESOURCES EXPENDED)**

This is stated after charging:

|  | <b>2025</b> | <b>2024</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Depreciation of tangible fixed assets owned by the charity | 66,219      | 51,099      |
| Independent examination fees                               | 1,100       | -           |
| Accountancy fees prior years                               | (1,774)     | 5,912       |
|  | 66,219      | 51,099      |

During the year, no trustees received any remuneration or benefits in kind. Expenses reimbursed are disclosed in note 20.

**10. STAFF NUMBERS AND COSTS**

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

|                                     | <b>2025</b> | <b>2024</b> |
|-------------------------------------|-------------|-------------|
|                                     | <b>No.</b>  | <b>No.</b>  |
| Management and administration staff | 1           | -           |
| Direct charitable staff             | 10          | 9           |
|                                     | 11          | 9           |

|                       | <b>2025</b> | <b>2024</b> |
|-----------------------|-------------|-------------|
|                       | <b>£</b>    | <b>£</b>    |
| Wages and Salaries    | 258,355     | 254,251     |
| Social Security Costs | 19,275      | 19,236      |
| Pension Costs         | 11,463      | 8,395       |
|                       | 289,093     | 281,882     |
| Charitable activities | 289,093     | 281,882     |
| Support costs         | -           | -           |
|                       | 289,093     | 281,882     |

The charity considers its key management personnel comprises the trustees and 1 (2024: 3) employees. The total employment benefits, including employer pension contributions of the key management personnel were £56,819 (previous year: £131,293). No employee has benefits in excess of £60,000 (previous year: none).

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 June 2025

**11. TANGIBLE FIXED ASSETS**

|                       | Freehold Land<br>and Buildings | Leasehold<br>Improvements | Motor<br>Vehicles | Fixtures and<br>Fittings | Total            |
|-----------------------|--------------------------------|---------------------------|-------------------|--------------------------|------------------|
| <b>Cost</b>           | £                              | £                         | £                 | £                        | £                |
| At 1 July 2024        | 339,697                        | 626,930                   | 72,414            | 142,089                  | 1,181,130        |
| Additions             | -                              | 55,930                    | -                 | 611                      | 56,541           |
| At 30 June 2025       | <u>339,697</u>                 | <u>682,860</u>            | <u>72,414</u>     | <u>142,700</u>           | <u>1,237,671</u> |
| <b>Depreciation</b>   |                                |                           |                   |                          |                  |
| At 1 July 2024        | 120,872                        | 515,280                   | 53,631            | 117,902                  | 807,685          |
| Charge for Year       | 6,294                          | 36,802                    | 4,700             | 18,423                   | 66,219           |
| At 30 June 2025       | <u>127,166</u>                 | <u>552,082</u>            | <u>58,331</u>     | <u>136,325</u>           | <u>873,904</u>   |
| <b>NET BOOK VALUE</b> |                                |                           |                   |                          |                  |
| At 30 June 2025       | <u>212,531</u>                 | <u>130,778</u>            | <u>14,083</u>     | <u>6,375</u>             | <u>363,767</u>   |
| At 30 June 2024       | <u>218,825</u>                 | <u>111,650</u>            | <u>18,783</u>     | <u>24,187</u>            | <u>373,445</u>   |

**12. FIXED ASSET INVESTMENTS**

|                       | Other<br>Investments |
|-----------------------|----------------------|
| <b>Cost</b>           | £                    |
| At 1 July 2024        | 2                    |
| Additions             | -                    |
| At 30 June 2025       | <u>2</u>             |
| <b>Depreciation</b>   |                      |
| At 1 July 2024        | -                    |
| Charge for Year       | -                    |
| At 30 June 2025       | <u>-</u>             |
| <b>NET BOOK VALUE</b> |                      |
| At 30 June 2025       | <u>2</u>             |
| At 30 June 2024       | <u>2</u>             |

**13. STOCKS**

|                                     | 2025          | 2024          |
|-------------------------------------|---------------|---------------|
|                                     | £             | £             |
| Finished goods and goods for resale | <u>21,487</u> | <u>19,723</u> |

**14. DEBTORS**

|               | 2025          | 2024          |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade Debtors | 2,244         | 10,280        |
| Other Debtors | 4,774         | 9,615         |
| Prepayments   | <u>3,681</u>  | <u>3,824</u>  |
|               | <u>10,699</u> | <u>23,719</u> |

Debtors and prepayments related to restricted funds £nil and unrestricted funds £10,699.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | <b>2025</b>    | <b>2024</b>    |
|---------------------------------|----------------|----------------|
|                                 | <b>£</b>       | <b>£</b>       |
| Trade Creditors                 | 19,962         | 25,555         |
| Amounts Owed to Ecostore Ltd    | 94,594         | 97,246         |
| Overdrawn Current Account       | 442            | -              |
| Other Creditors                 | 1,658          | 1,517          |
| Social Security and Other Taxes | 3,478          | 4,555          |
| Holiday Pay Accrual             | -              | -              |
| Deferred Income                 | -              | -              |
| Accruals                        | 1,600          | 15,109         |
|                                 | <u>121,734</u> | <u>143,982</u> |

**16. DEFERRED INCOME**

|  | <b>2025</b> |
|--|-------------|
|  | <b>£</b>    |
| Deferred income comprises grants and other income that covers a period beyond the year end |             |
| Balance as at 1 July 2024  | -           |
| Amount released to income earned from charitable activities                                | -           |
| Amount deferred in year  | -           |
| Balance at 30 June 2025  | <u>-</u>    |

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**17. STATEMENT OF FUNDS**

**Analysis of movements in unrestricted funds**

|                                 | Balance at 1<br>July 2024 | Incoming<br>Resources | Resources<br>Expended | Transfers | Balance at 30<br>June 2025 |
|---------------------------------|---------------------------|-----------------------|-----------------------|-----------|----------------------------|
|                                 | £                         | £                     | £                     | £         | £                          |
| General Funds                   | 403,313                   | 653,224               | (657,395)             | -         | 399,142                    |
| Designated Funds                | -                         | -                     | -                     | -         | -                          |
| <b>Total Unrestricted Funds</b> | <b>403,313</b>            | <b>653,224</b>        | <b>(657,395)</b>      | <b>-</b>  | <b>399,142</b>             |

**Previous reporting period**

**Analysis of movements in unrestricted funds**

|                                 | Balance at 1<br>July 2023 | Incoming<br>Resources | Resources<br>Expended | Transfers | Balance at 30<br>June 2024 |
|---------------------------------|---------------------------|-----------------------|-----------------------|-----------|----------------------------|
|                                 | £                         | £                     | £                     | £         | £                          |
| General Funds                   | 508,702                   | 591,826               | (697,215)             | -         | 403,313                    |
| <b>Total Unrestricted Funds</b> | <b>508,702</b>            | <b>591,826</b>        | <b>(697,215)</b>      | <b>-</b>  | <b>403,313</b>             |

**Analysis of movements in restricted funds**

|                                       | Balance at 1<br>July 2024 | Incoming<br>Resources | Resources<br>Expended | Transfers | Balance at 30<br>June 2025 |
|---------------------------------------|---------------------------|-----------------------|-----------------------|-----------|----------------------------|
|                                       | £                         | £                     | £                     | £         | £                          |
| The Peter Kershaw Trust               | 3,000                     | -                     | (3,000)               | -         | -                          |
| The Dowager Countess Eleanor Peel     | -                         | 12,500                | (12,500)              | -         | -                          |
| Garfield Weston                       | -                         | 30,000                | (30,000)              | -         | -                          |
| Emmaus UK - Cadent Environmental Fund | -                         | 46,440                | (46,440)              | -         | -                          |
| Beatrice Laing Trust                  | -                         | 25,000                | (25,000)              | -         | -                          |
| CRASH Charity                         | -                         | 146,745               | (143,612)             | -         | 3,133                      |
| Hobson Charity                        | -                         | 7,909                 | (7,909)               | -         | -                          |
| Groundwork                            | -                         | 55,931                | (2,797)               | -         | 53,134                     |
| Restricted Donations                  | -                         | 3,000                 | (3,000)               | -         | -                          |
| The 29th May 1961 Charitable Trust    | 15,000                    | -                     | (15,000)              | -         | -                          |
| Duchy of Lancaster                    | 5,000                     | -                     | (5,000)               | -         | -                          |
| The Albert Hunt Trust                 | 10,000                    | -                     | (10,000)              | -         | -                          |
| Manchester Guardian Society           | 5,000                     | -                     | (5,000)               | -         | -                          |
| The National Lottery                  | 9,870                     | -                     | (9,870)               | -         | -                          |
| WO Street Charitable Foundation       | 5,000                     | -                     | (5,000)               | -         | -                          |
| Phil Gibbs Estate                     | 22,430                    | -                     | (22,430)              | -         | -                          |
|                                       | <b>75,300</b>             | <b>327,525</b>        | <b>(346,558)</b>      | <b>-</b>  | <b>56,267</b>              |

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

Previous reporting period

**Analysis of movements in restricted funds**

|                                    | <b>Balance at 1<br/>July 2023</b> | <b>Incoming<br/>Resources</b> | <b>Resources<br/>Expended</b> | <b>Transfers</b> | <b>Balance at 30<br/>June 2024</b> |
|------------------------------------|-----------------------------------|-------------------------------|-------------------------------|------------------|------------------------------------|
|                                    | £                                 | £                             | £                             | £                | £                                  |
| The Peter Kershaw Trust            | -                                 | 3,000                         | -                             | -                | 3,000                              |
| The 29th May 1961 Charitable Trust | -                                 | 15,000                        | -                             | -                | 15,000                             |
| Duchy of Lancaster                 | -                                 | 5,000                         | -                             | -                | 5,000                              |
| The Albert Hunt Trust              | -                                 | 10,000                        | -                             | -                | 10,000                             |
| Manchester Guardian Society        | -                                 | 5,000                         | -                             | -                | 5,000                              |
| The National Lottery               | -                                 | 9,870                         | -                             | -                | 9,870                              |
| WO Street Charitable Foundation    | -                                 | 5,000                         | -                             | -                | 5,000                              |
| Phil Gibbs Estate                  | 50,000                            | -                             | (27,570)                      | -                | 22,430                             |
|                                    | <u>50,000</u>                     | <u>52,870</u>                 | <u>(27,570)</u>               | <u>-</u>         | <u>75,300</u>                      |

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**17. STATEMENT OF FUNDS (continued)**

Purposes of restricted funds:

|                                       |   |
|---------------------------------------|---|
| The Peter Kershaw Trust               | for roofing repairs   |
| The Dowager Countess Eleanor Peel     | for roofing repairs   |
| Garfield Weston                       | for roofing repairs   |
| Emmaus UK - Cadent Environmental Fund | for roofing repairs   |
| Beatrice Laing Trust                  | for roofing repairs   |
| CRASH Charity                         | for roofing repairs   |
| Hobson Charity                        | for roofing repairs   |
| Groundwork                            | for the installation of solar panels. The balance on this fund represents future depreciation |
| Restricted Donations                  | for roofing repairs   |
| The 29th May 1961 Charitable Trust    | for roofing repairs   |
| Duchy of Lancaster                    | for roofing repairs   |
| The Albert Hunt Trust                 | for roofing repairs   |
| Manchester Guardian Society           | for roofing repairs   |
| The National Lottery                  | for roofing repairs   |
| WO Street Charitable Foundation       | for roofing repairs   |
| Phil Gibbs Estate                     | for the cost of employing an e-commerce staff member  |

Purposes of unrestricted funds:

Free reserves = £88,507

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|  | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Designated<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>2025<br/>£</b> |
|--|--|--|--|-----------------------------|
| Tangible fixed assets                  | 310,633                                      | -  | 53,134                                     | 363,767                     |
| Investments                            | 2  | -  | -  | 2                           |
| Cash at bank and in hand               | 178,055                                      | -  | 3,133                                      | 181,188                     |
| Other net current assets/(liabilities) | (89,548)                                     | -  | -  | (89,548)                    |
| <b>Total</b>                           | <b>399,142</b>                               | <b>-</b>                                   | <b>56,267</b>                              | <b>455,409</b>              |

Previous reporting period

|  | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Designated<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|--|--|--|--|-----------------------------|
| Tangible fixed assets                  | 373,445                                      | -  | -  | 373,445                     |
| Investments                            | 2  | -  | -  | 2                           |
| Cash at bank and in hand               | 130,406                                      | -  | 75,300                                     | 205,706                     |
| Other net current assets/(liabilities) | (100,540)                                    | -  | -  | (100,540)                   |
| <b>Total</b>                           | <b>403,313</b>                               | <b>-</b>                                   | <b>75,300</b>                              | <b>478,613</b>              |

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2025**

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS continued**

**FREE RESERVES**

|                                      | <b>2025</b>          | <b>2024</b>          |
|--------------------------------------|----------------------|----------------------|
|                                      | <b>£</b>             | <b>£</b>             |
| Unrestricted Funds                   | 399,142              | 403,313              |
| Held as Fixed Assets and Investments | (310,635)            | (373,447)            |
| Available funds                      | <u>88,507</u>        | <u>29,866</u>        |
| Designated funds                     | -                    | -                    |
| Free Reserves                        | <u><u>88,507</u></u> | <u><u>29,866</u></u> |

**19. TRUSTEES' EXPENSES**

Trustees were reimbursed in the period for travel and subsistence costs incurred on behalf of the Charity for 2025: £nil (2024: £nil).

**20. RELATED PARTY TRANSACTIONS**

There were no transactions with related parties that require disclosure in the financial statements.

**21. OPERATING LEASE COMMITMENTS**

At 30 June 2025 the charity had future minimum lease payments under non-cancellable operation leases, as follows:

|  | <b>2025</b>         | <b>2024</b>     |
|--|---------------------|-----------------|
|  | <b>£</b>            | <b>£</b>        |
| Not later than 1 year                        | 816                 | -               |
| Later than 1 year and not later than 5 years | 2,448               | -               |
| After 5 years                                | -                   | -               |
|  | <u><u>3,264</u></u> | <u><u>-</u></u> |

**EMMAUS BOLTON**

England & Wales - Charity number 1080391

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# Accounts

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**Charity registration number 1080391**

**Company registration number 03924322 (England and Wales)**

**EMMAUS BOLTON**

**ANNUAL REPORT  
AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

# EMMAUS BOLTON

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                                |   |   |
|--------------------------------|---|---|
| <b>Trustees</b>                | Mrs J Blunsdon<br>Mr J R Webbe<br>Mr D Gornall<br>Mr G H Almond<br>Mr C Kelly<br>Mrs C A Whewell<br>Mrs C Seaborn | (Appointed 10 August 2023)<br>(Appointed 1 February 2024) |
| <b>Chief Executive Officer</b> | Mr A Stephenson   |   |
| <b>Charity number</b>          | 1080391   |   |
| <b>Company number</b>          | 03924322  |   |
| <b>Registered office</b>       | Derby Barracks<br>Fletcher Street<br>Bolton<br>BL3 6NF  |   |

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# EMMAUS BOLTON

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| Statement of financial activities       | 6           |
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# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2024

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The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

#### **Objectives and activities**

The principal objective of the Charity is the advancement of alleviation and relief of poverty, hardship and distress to those in need.

Emmaus exists to provide homeless people (known in Emmaus as "Companions") with an opportunity to participate in the social enterprise on site, gain new qualifications, accommodation and the chance to regain their self-respect and to pursue their lives in the community or in the outside world.

The trustees are satisfied that in carrying out its activities Emmaus Bolton is providing a clear public benefit and is meeting its objectives.

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

#### **Achievements and performance**

This has been a year of change for Emmaus Bolton, with long-serving Chair, Roger Speare, stepping down in March and incoming Chair, Chantelle Seaborn taking the helm in April. Grateful thanks are extended to Roger for his service, support, and dedication to Emmaus Bolton and the Emmaus movement over many years.

We were pleased that companion numbers were fairly stable during the year, and satisfaction levels high with the accommodation and support provided at Emmaus Bolton.

Volunteer numbers increased to 32 during the year, many volunteering regularly, again with high satisfaction levels evident in our 2024 survey.

Lucie's Pantry was run by companions and volunteers, providing vital free-of-charge food for up to 3-400 local people in these difficult times as many struggle through the cost of living crisis. The café and retail outlets continue to attract visitors to our site, encouraged by the warm welcome from companions, volunteers and staff alike.

It was also a year that saw us achieve increased sales revenue of 11% to a new record of £436,882, and successfully raise £300,000+ funding to replace and repair our ageing roof, which had resulted in numerous leaks and water damage to the building over the last couple of years. July saw the start of works on site, to the relief of staff, companions and volunteers! We are very grateful to the donors who enabled this essential work to take place, not only protecting the building's fabric, companion rooms and meeting rooms, but increasing the roof insulation making the place noticeably warmer.

Following this triumph, we made a successful application for funding for Solar Panels which will reduce both our carbon footprint and energy bills in the future.

We continue to enjoy playing a role in the wider world of Emmaus, proactive in our support for the Emmaus North West Partnership and involvement in the National Federation of Emmaus.

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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#### Financial review

The results of the individual charity's activities are shown in the Statement of Financial Activities on page 7 of the accounts, showing net expenditure of £80,089 across all funds. However, taking into account the surplus for that year of its operating subsidiary, Ecostore Limited, the consolidated net expenditure for the group was much lower, at £19,300 across all funds. The consolidated total funds of the group at year end were just over £568,000.

The reserves policy is under regular review as the activities of the charity develop and the scale of the operation grows. The aim is to build up sufficient free reserves to cover 3 to 6 months of operating costs, in the unlikely event that our income streams should cease. At the year end the consolidated free reserves of the charity and its operating subsidiary stood at £119,421. Although this remains below target, we are confident that the charity can achieve a level of free reserves within the target range over the next few years.

Our funding comes from a variety of sources including accommodation charges, sales of donated goods, grants and donations from other charities.

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account with the aim to achieve a rate of deposit interest which at least matches or exceeds inflation.

The trustees assess on an ongoing basis the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Such systems include Risk Shield, which went live towards the end of the financial year. Also, the Finance Sub-Group looks at issues specifically relating to our business and property, meeting regularly and reporting to the full Board. The state of our ageing roof system was identified as a major risk and work on repairing and renewing it was begun after the year end (see "Achievements and performance").

#### The future

Facilitated by the incoming Chair, the trustees held a Strategy Day in June 2024 to start to set out our priorities for the future, informed by surveys of companions, volunteers, staff and trustees. Survey results were upbeat and on the whole consistent across the groups surveyed, with companions feeling safe and supported, volunteers positive about companion and community involvement, staff and trustees confident about our support for companions and in how the business is run.

This day helped us to start to form a vision for the future, towards which we have made some progress but have more to do. Our actions will focus on regular communications; getting more involved in the wider Bolton area; providing training and personal development opportunities for all; supporting companion move on options; maintaining our buildings and improving their 'kerb appeal'. Trustees recruitment and training will be a priority, with the aim of diversifying the board to be more representative of the local community, and attract new trustees with different skills that will stand us in good stead for the future.

We also need to increase our reserves which took a hit during the Covid-19 pandemic when we had to close our doors, trustees will be working with staff to maximise income and reduce outgoings to achieve this. As we look forward to the future, we also look back with pride at our considerable achievements in the last financial year. Thanks go to our companions, volunteers and staff for their commitment without which this would not have been possible.

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### Structure, governance and management

Emmaus Bolton is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

As a registered charity the company is non-profit-making and its directors and trustees are volunteers.

The company has been incorporated without share capital and it is limited by guarantee, to a maximum £1 each, payable by its members. The Memorandum and Articles of Association prohibit distribution of any surpluses other than to Emmaus UK.

The company has a wholly owned subsidiary, Ecostore Limited, which is incorporated in England and Wales. The subsidiary operates commercial activities related to the charity and any profit will be gifted to the parent company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

|                 |   |
|-----------------|---|
| Mr R L Speare   | (Resigned 31 July 2024)                                   |
| Mr P M Glanvill | (Resigned 1 October 2024)                                 |
| Mrs J Blunsdon  |   |
| Ms N Richardson | (Resigned 31 December 2024)                               |
| Mr J R Webbe    |   |
| Mr D Gornall    |   |
| Mr G H Almond   |   |
| Mr C Kelly      |   |
| Mrs C A Whewell | (Appointed 10 August 2023)                                |
| Mrs C Seaborn   | (Appointed 1 February 2024)                               |
| Mrs S J Green   | (Appointed 25 January 2024 and resigned 31 December 2024) |

The trustees are appointed by the members of the organisation at the Annual General Meeting. Directors/trustees have the power under the governing documents to co-opt individuals who support the objects of the organisation to fill vacancies on the Board of Management.

As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices. In addition, they are also provided with copies of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees.

This is a local charity which is a member of Emmaus International, a worldwide organisation with over 350 communities, 30 of which are in the UK.

Day to day management responsibility rests with the management team, led by our CEO, Tony Stephenson, which reports to the Board of Trustees. The Board of Trustees meets on a regular basis.

The trustees' report was approved by the Board of Trustees.

Chantelle Seaborn

**Mrs C Seaborn**

Trustee

Dated: 23 January 2025

# EMMAUS BOLTON

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EMMAUS BOLTON

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I report to the trustees on my examination of the financial statements of Emmaus Bolton (the charity) for the year ended 30 June 2024.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

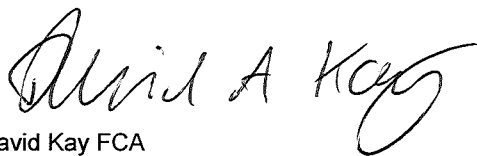
### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Kay FCA  
Barlow Andrews LLP  
Chartered Accountants  
Carlyle House, 78 Chorley New Road, Bolton  
Dated: 23 January 2025

# **EMMAUS BOLTON**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2024***

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The trustees, who are also the directors of Emmaus Bolton for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EMMAUS BOLTON

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

|   | Notes | Unrestricted funds<br>2024<br>£ | Restricted funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted funds<br>2023<br>£ | Restricted funds<br>2023<br>£ | Total<br>2023<br>£ |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| <b>Income from:</b>                                       |       |                                 |                               |                    |                                 |                               |                    |
| Donations and legacies                                    | 2     | 75,457                          | 52,870                        | 128,327            | 104,032                         | 70,001                        | 174,033            |
| Charitable activities                                     | 3     | 509,762                         | -                             | 509,762            | 464,121                         | -                             | 464,121            |
| Investments   |       | 6,607                           | -                             | 6,607              | 1,874                           | -                             | 1,874              |
| <b>Total income</b>                                       |       | <b>591,826</b>                  | <b>52,870</b>                 | <b>644,696</b>     | <b>570,027</b>                  | <b>70,001</b>                 | <b>640,028</b>     |
| <b>Expenditure on:</b>                                    |       |                                 |                               |                    |                                 |                               |                    |
| Costs of raising funds                                    | 4     | 325,579                         | 27,570                        | 353,149            | 301,221                         | 5,741                         | 306,962            |
| Costs of charitable activities                            | 5     | 371,636                         | -                             | 371,636            | 314,952                         | 24,251                        | 339,203            |
| <b>Total expenditure</b>                                  |       | <b>697,215</b>                  | <b>27,570</b>                 | <b>724,785</b>     | <b>616,173</b>                  | <b>29,992</b>                 | <b>646,165</b>     |
| <b>Net (outgoing)/incoming resources before transfers</b> |       | <b>(105,389)</b>                | <b>25,300</b>                 | <b>(80,089)</b>    | <b>(46,146)</b>                 | <b>40,009</b>                 | <b>(6,137)</b>     |
| Gross transfers between funds                             |       | -                               | -                             | -                  | 34,147                          | (34,147)                      | -                  |
| <b>Net movement in funds</b>                              |       | <b>(105,389)</b>                | <b>25,300</b>                 | <b>(80,089)</b>    | <b>(11,999)</b>                 | <b>5,862</b>                  | <b>(6,137)</b>     |
| Fund balances at 1 July 2023                              |       | 508,702                         | 50,000                        | 558,702            | 520,701                         | 44,138                        | 564,839            |
| <b>Fund balances at 30 June 2024</b>                      |       | <b>403,313</b>                  | <b>75,300</b>                 | <b>478,613</b>     | <b>508,702</b>                  | <b>50,000</b>                 | <b>558,702</b>     |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The figures shown above are those of the charity as an individual entity. However, it also has an operating subsidiary which had a profit for the year. The consolidated net expenditure of the 2 entities as a group was £19,300 for the year across all funds.

# EMMAUS BOLTON

## BALANCE SHEET

AS AT 30 JUNE 2024

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|   | Notes | 2024<br>£      | £              | 2023<br>£      | £              |
|---|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 10    |                | 373,445        |                | 422,389        |
| Investments   | 11    |                | 2              |                | 2              |
|   |       |                | <u>373,447</u> |                | <u>422,391</u> |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Stocks  | 12    | 19,723         |                | 14,080         |                |
| Debtors   | 13    | 23,719         |                | 60,495         |                |
| Cash at bank and in hand                              |       | 205,706        |                | 132,455        |                |
|   |       | <u>249,148</u> |                | <u>207,030</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 14    | (143,982)      |                | (70,719)       |                |
| Net current assets                                    |       |                | <u>105,166</u> |                | <u>136,311</u> |
| <b>Total assets less current liabilities</b>          |       |                | <u>478,613</u> |                | <u>558,702</u> |
| <b>Income funds</b>                                   |       |                |                |                |                |
| Restricted funds                                      | 15    |                | 75,300         |                | 50,000         |
| Unrestricted funds                                    |       |                | 403,313        |                | 508,702        |
|   |       |                | <u>478,613</u> |                | <u>558,702</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23 January 2025

Chantelle Seaborn

Mrs C Seaborn  
Trustee

Company Registration No. 03924322

# EMMAUS BOLTON

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

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|   | Notes | 2024<br>£ | £       | 2023<br>£ | £        |
|---|-------|-----------|---------|-----------|----------|
| <b>Cash flows from operating activities</b>                   |       |           |         |           |          |
| Cash generated from/(absorbed by) operations                  | 20    |           | 68,799  |           | (21,340) |
| <b>Investing activities</b>                                   |       |           |         |           |          |
| Purchase of tangible fixed assets                             |       | (2,155)   |         | (3,933)   |          |
| Investment income received                                    |       | 6,607     |         | 1,874     |          |
| <b>Net cash generated from/(used in) investing activities</b> |       |           | 4,452   |           | (2,059)  |
| <b>Net cash used in financing activities</b>                  |       |           | -       |           | -        |
| <b>Net increase/(decrease) in cash and cash equivalents</b>   |       |           | 73,251  |           | (23,399) |
| Cash and cash equivalents at beginning of year                |       |           | 132,455 |           | 155,854  |
| <b>Cash and cash equivalents at end of year</b>               |       |           | 205,706 |           | 132,455  |

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# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2024

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#### 1 Accounting policies

##### Charity information

Emmaus Bolton is a private company limited by guarantee incorporated in England and Wales. The registered office is Derby Barracks, Fletcher Street, Bolton.

##### 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements 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 financial statements, 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 financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 financial statements. Where such funds are used to acquire fixed assets, the expenditure is capitalised and depreciation is charged annually against the fund balance in accordance with the rates noted below.

##### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

It would be impractical to try to value donated items when they are received, in order to recognise the value of the donation as both income from donations and a matching cost of goods for resale. Therefore, donated goods are only accounted for when they are sold, the sales income being recognised at that point.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. 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.

Costs of raising funds comprise the costs of trading and similar activities and the associated support costs of those activities. Charitable expenditure comprises those costs directly incurred by the charity in the delivery to beneficiaries of its core activities and services. The support costs associated with delivery of these activities and services is also included. All costs are allocated between the expenditure categories on bases designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, whilst others are apportioned on an appropriate basis.

#### 1.6 Tangible fixed assets

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

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

|                             |                      |
|-----------------------------|----------------------|
| Freehold land and buildings | 2% straight line     |
| Leasehold improvements      | 5% straight line     |
| Fixtures and fittings       | 10% straight line    |
| Vehicles                    | 25% reducing balance |
| Office equipment            | 33% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

The fixed asset investment in the subsidiary company, Ecostore Limited, is measured at cost less any accumulated impairment losses, should they arise. The investment is assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses applicable would be recognised in the Statement of Financial Activities for the relevant year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Stocks

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to its present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

---

### 1 Accounting policies

(Continued)

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments, discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.11 Taxation

The company has charitable status and is thus exempt from taxation of its income and gains falling within section 505 of The Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

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

#### 1.14 Government grants

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grants will be received.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 2 Donations and legacies

|   | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|---|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| Donations and grants                      | 75,457                             | 52,870                           | 128,327                     | 104,032                            | 70,001                           | 174,033                     |
| <b>Donations and grants<br/>analysis:</b> |                                    |                                  |                             |                                    |                                  |                             |
| Ecostore Ltd                              | 28,766                             | -                                | 28,766                      | 51,842                             | -                                | 51,842                      |
| Emmaus UK                                 | -                                  | -                                | -                           | -                                  | 9,871                            | 9,871                       |
| The Peter Kershaw Trust                   | -                                  | 3,000                            | 3,000                       | -                                  | -                                | -                           |
| The 29th May 1961<br>Charitable Trust     | -                                  | 15,000                           | 15,000                      | -                                  | -                                | -                           |
| Duchy of Lancaster                        | -                                  | 5,000                            | 5,000                       | -                                  | -                                | -                           |
| The Albert Hunt Trust                     | -                                  | 10,000                           | 10,000                      | -                                  | -                                | -                           |
| Manchester Guardian<br>Society            | -                                  | 5,000                            | 5,000                       | -                                  | -                                | -                           |
| The National Lottery                      | -                                  | 9,870                            | 9,870                       | -                                  | -                                | -                           |
| W O Street Charitable<br>Foundation       | -                                  | 5,000                            | 5,000                       | -                                  | -                                | -                           |
| Bolton CVS                                | -                                  | -                                | -                           | -                                  | 130                              | 130                         |
| The Dowager Countess<br>Peel              | -                                  | -                                | -                           | -                                  | 10,000                           | 10,000                      |
| Phil Gibbs Trust                          | -                                  | -                                | -                           | -                                  | 50,000                           | 50,000                      |
| Other                                     | 46,691                             | -                                | 46,691                      | 52,190                             | -                                | 52,190                      |
|   | <u>75,457</u>                      | <u>52,870</u>                    | <u>128,327</u>              | <u>104,032</u>                     | <u>70,001</u>                    | <u>174,033</u>              |

### 3 Charitable activities

|                          | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--------------------------|--------------------|--------------------|
| Sale of goods            | 436,882            | 391,241            |
| Charitable rental income | 72,880             | 72,880             |
|                          | <u>509,762</u>     | <u>464,121</u>     |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 4 Costs of raising funds

|                                      | 2024           | 2023           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Bank charges                         | 2,454          | 2,088          |
| Office and business supplies         | 6,066          | 5,730          |
| Stock and other trading purchases    | 80,604         | 80,533         |
| Advertising                          | 14,925         | 11,347         |
| Staff costs                          | 140,942        | 110,091        |
| Depreciation                         | 27,207         | 29,017         |
| Utilities and waste                  | 8,023          | 9,170          |
| Insurance                            | 5,141          | 4,953          |
| Motor and travel expenses            | 19,385         | 19,390         |
| Accountancy, bookkeeping and payroll | 2,956          | 2,540          |
| Maintenance, repairs and renewals    | 35,034         | 22,454         |
| Telephone                            | 1,432          | 1,225          |
| Miscellaneous                        | 8,980          | 8,424          |
|                                      | <u>353,149</u> | <u>306,962</u> |
| <b>Analysis by fund type</b>         |                |                |
| Unrestricted funds                   | 325,579        | 301,221        |
| Restricted funds                     | 27,570         | 5,741          |
|                                      | <u>353,149</u> | <u>306,962</u> |

Expenditure in notes 4 and 5 is allocated directly to the relevant operational activities as far as possible. Those costs which are not capable of being directly allocated are split between the categories of shop and other trading activities and companions and their accommodation on a 50:50 basis, with the exception of charges for utilities and waste, and costs of maintenance, repairs and renewals, which are allocated based on approximate usage

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 5 Costs of charitable activities

|                                      | 2024           | 2023           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Staff costs                          | 140,940        | 120,090        |
| Depreciation and impairment          | 23,892         | 25,118         |
| Bank charges                         | 2,454          | 2,089          |
| Companion expenses                   | 148,010        | 121,260        |
| Office and business supplies         | 6,066          | 5,730          |
| Council tax                          | 4,373          | 4,171          |
| Utilities and waste                  | 24,069         | 27,511         |
| Maintenance, repairs and renewals    | 3,322          | 16,091         |
| Telephone                            | 1,432          | 1,225          |
| Accountancy, bookkeeping and payroll | 2,956          | 2,540          |
| Miscellaneous                        | 8,980          | 8,425          |
| Insurance                            | 5,142          | 4,953          |
|                                      | <u>371,636</u> | <u>339,203</u> |
| <b>Analysis by fund type</b>         |                |                |
| Unrestricted funds                   | 371,636        | 314,952        |
| Restricted funds                     | -              | 24,251         |
|                                      | <u>371,636</u> | <u>339,203</u> |

Included in expenditure in notes 4 and 5 are governance costs of £3,707 (2023: £3,187) in relation to the preparation and examination of the annual statutory accounts.

Expenditure in notes 4 and 5 is allocated directly to the relevant operational activities as far as possible. Those costs which are not capable of being directly allocated are split between the categories of shop and other trading activities and companions and their accommodation on a 50:50 basis, with the exception of charges for utilities and waste, and costs of maintenance, repairs and renewals, which are allocated based on approximate usage.

### 6 Net movement in funds

|   | 2024          | 2023          |
|---|---------------|---------------|
|   | £             | £             |
| The net movement in funds is stated after charging/(crediting): |               |               |
| Depreciation of owned tangible fixed assets                     | <u>51,099</u> | <u>54,135</u> |

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Expenses relating to the trustees are generally met by the charity directly.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 8 Employees

|                       | 2024<br>£      | 2023<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 254,251        | 210,590        |
| Social security costs | 19,236         | 15,245         |
| Other pension costs   | 8,395          | 4,346          |
|                       | <u>281,882</u> | <u>230,181</u> |

The average number of employees during the year, excluding trustees and volunteers, was 9 (2023: 8). No employee received salary and benefits (excluding employer pension costs) of more than £60,000. The charity considers its key management personnel to include its board of trustees (all unpaid) and 3 of its employees. The total employment benefits of key management personnel (including employer's pension contributions and employer's national insurance cost) was £131,293 (2023: £117,303).

#### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 10 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Leasehold<br>improvements<br>£ | Fixtures and<br>fittings<br>£ | Vehicles<br>£ | Total<br>£       |
|------------------------------------|-------------------------------------|--------------------------------|-------------------------------|---------------|------------------|
| <b>Cost</b>                        |                                     |                                |                               |               |                  |
| At 1 July 2023                     | 339,697                             | 626,930                        | 139,934                       | 72,414        | 1,178,975        |
| Additions                          | -                                   | -                              | 2,155                         | -             | 2,155            |
| At 30 June 2024                    | <u>339,697</u>                      | <u>626,930</u>                 | <u>142,089</u>                | <u>72,414</u> | <u>1,181,130</u> |
| <b>Depreciation and impairment</b> |                                     |                                |                               |               |                  |
| At 1 July 2023                     | 114,578                             | 482,212                        | 109,480                       | 50,316        | 756,586          |
| Depreciation charged in the year   | 6,294                               | 33,068                         | 8,422                         | 3,315         | 51,099           |
| At 30 June 2024                    | <u>120,872</u>                      | <u>515,280</u>                 | <u>117,902</u>                | <u>53,631</u> | <u>807,685</u>   |
| <b>Carrying amount</b>             |                                     |                                |                               |               |                  |
| At 30 June 2024                    | <u>218,825</u>                      | <u>111,650</u>                 | <u>24,187</u>                 | <u>18,783</u> | <u>373,445</u>   |
| At 30 June 2023                    | <u>225,119</u>                      | <u>144,718</u>                 | <u>30,454</u>                 | <u>22,098</u> | <u>422,389</u>   |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 11 Fixed asset investments

|                               | Other<br>investments<br>£ |
|-------------------------------|---------------------------|
| <b>Cost or valuation</b>      |                           |
| At 1 July 2023 & 30 June 2024 | 2                         |
| <b>Carrying amount</b>        |                           |
| At 30 June 2024               | 2                         |
| At 30 June 2023               | 2                         |

The investment represents 100% of the issued ordinary share capital of Ecostore Limited, registered office address Derby Barracks, Fletcher Street, Bolton. Ecostore Limited prepares its own individual company accounts and consolidated accounts are not prepared for the group. It had a profit of £60,789 for year ended 30 June 2024 and had capital and reserves of £89,557 at that date.

### 12 Stocks

|                                     | 2024<br>£ | 2023<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 19,723    | 14,080    |

### 13 Debtors

|   | 2024<br>£     | 2023<br>£     |
|---|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Trade debtors                               | 10,280        | 210           |
| Other debtors                               | 9,615         | 4,750         |
| Prepayments and accrued income              | 3,824         | 55,535        |
|   | <u>23,719</u> | <u>60,495</u> |

### 14 Creditors: amounts falling due within one year

|                                    | 2024<br>£      | 2023<br>£     |
|------------------------------------|----------------|---------------|
| Other taxation and social security | 4,555          | 3,211         |
| Trade creditors                    | 25,555         | 16,738        |
| Amounts owed to Ecostore Limited   | 97,246         | 34,309        |
| Other creditors                    | 1,517          | 857           |
| Accruals and deferred income       | 15,109         | 15,604        |
|                                    | <u>143,982</u> | <u>70,719</u> |

## EMMAUS BOLTON

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

#### 15 Restricted funds

|                                    | Movement in funds              |               |                 | Movement in funds |                                |               | Balance at<br>30 June 2024<br>£ |               |
|------------------------------------|--------------------------------|---------------|-----------------|-------------------|--------------------------------|---------------|---------------------------------|---------------|
|                                    | Balance at<br>1 July 2022<br>£ | Income<br>£   | Expense<br>£    | Transfers<br>£    | Balance at<br>1 July 2023<br>£ | Income<br>£   |                                 | Expense<br>£  |
| The Peter Kershaw Trust            | -                              | -             | -               | -                 | -                              | 3,000         | -                               | 3,000         |
| The 29th May 1961 Charitable Trust | -                              | -             | -               | -                 | -                              | 15,000        | -                               | 15,000        |
| Duchy of Lancaster                 | -                              | -             | -               | -                 | -                              | 5,000         | -                               | 5,000         |
| Manchester Guardian Society        | -                              | -             | -               | -                 | -                              | 5,000         | -                               | 5,000         |
| The National Lottery               | -                              | -             | -               | -                 | -                              | 9,870         | -                               | 9,870         |
| Recycling Centre                   | 38,638                         | -             | (4,491)         | (34,147)          | -                              | -             | -                               | -             |
| W O Street Charitable Foundation   | -                              | -             | -               | -                 | -                              | 5,000         | -                               | 5,000         |
| Suez R4GM Community Fund           | 2,500                          | -             | (2,500)         | -                 | -                              | -             | -                               | -             |
| Great Places Housing Group         | 3,000                          | -             | (3,000)         | -                 | -                              | -             | -                               | -             |
| The Albert Hunt Trust              | -                              | -             | -               | -                 | -                              | 10,000        | -                               | 10,000        |
| Bolton CVS                         | -                              | 130           | (130)           | -                 | -                              | -             | -                               | -             |
| Emmaus UK Environmental Fund       | -                              | 9,871         | (9,871)         | -                 | -                              | -             | -                               | -             |
| The Dowager Countess Peel          | -                              | 10,000        | (10,000)        | -                 | -                              | -             | -                               | -             |
| Phil Gibbs Estate                  | -                              | 50,000        | -               | -                 | 50,000                         | -             | (27,570)                        | 22,430        |
|                                    | <u>44,138</u>                  | <u>70,001</u> | <u>(29,992)</u> | <u>(34,147)</u>   | <u>50,000</u>                  | <u>52,870</u> | <u>(27,570)</u>                 | <u>75,300</u> |

## EMMAUS BOLTON

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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#### 15 Restricted funds

(Continued)

Funding towards the Recycling Centre project was from a combination of Emmaus UK, Bolton's Fund, Landmark UK, Benefact Trust, The Beatrice Laing Trust and Whinwell Trust in previous years. This has been fully utilised on qualifying items, in line with the funding stipulations and therefore a transfer to unrestricted funds was made in the prior year.

Money received from Emmaus UK Environment Fund in 22/23 was to fund the replacement of windows to upgrade from single to double glazing. The Dowager Countess Peel grant was to fund the cost of employing an additional driver. Funding from the estate of the late Phil Gibbs is towards the cost of employing an e-commerce staff member.

Funding received from The Peter Kershaw Trust, The 29th May 1961 Charitable Trust, Duchy of Lancaster, Manchester Guardian Society, W O Street Charitable Foundation and The Albert Hunt Trust was provided to fund roofing repairs which are planned to begin in the 24/25 financial year.

Funding towards the cost of running the pantry was received from The National Lottery.

For all grants received above, all the performance obligations have been met and the full income amount has been received; therefore the charity is legally entitled to the income and has recognised it in full.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| <b>Current year:</b>  | <b>At 1 July 2023</b> | <b>Incoming resources</b> | <b>Resources expended</b> | <b>Transfers</b>  | <b>At 30 June 2024</b> |
|-----------------------|-----------------------|---------------------------|---------------------------|-------------------|------------------------|
|                       | £                     | £                         | £                         | £                 | £                      |
| General funds         | 508,702               | 591,826                   | (697,215)                 | -                 | 403,313                |
|                       | <u>          </u>     | <u>          </u>         | <u>          </u>         | <u>          </u> | <u>          </u>      |
| <b>Previous year:</b> | <b>At 1 July 2022</b> | <b>Incoming resources</b> | <b>Resources expended</b> | <b>Transfers</b>  | <b>At 30 June 2023</b> |
|                       | £                     | £                         | £                         | £                 | £                      |
| General funds         | 520,701               | 570,027                   | (616,173)                 | 34,147            | 508,702                |
|                       | <u>          </u>     | <u>          </u>         | <u>          </u>         | <u>          </u> | <u>          </u>      |

### 17 Contingent liabilities

A grant of £140,000 was received from Emmaus UK (a national charity which provides guidance and support for individual Emmaus communities such as Emmaus Bolton) in 2004 and has been used to help purchase Derby Barracks, Fletcher Street, Bolton as the community accommodation. This grant becomes repayable if the building is sold or if Emmaus Bolton ceases to be a member of Emmaus UK. At the year end the balance was £49,976 (2023: £58,656).

### 18 Analysis of net assets between funds

|                                   | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>Total Unrestricted funds</b> |                   | <b>Restricted funds</b> | <b>Total</b>      |
|-----------------------------------|---------------------------|-------------------------|---------------------------------|-------------------|-------------------------|-------------------|
|                                   | <b>2024</b>               | <b>2024</b>             | <b>2024</b>                     | <b>2023</b>       | <b>2023</b>             | <b>2023</b>       |
|                                   | £                         | £                       | £                               | £                 | £                       | £                 |
| Fund balances are represented by: |                           |                         |                                 |                   |                         |                   |
| Tangible assets                   | 373,445                   | -                       | 373,445                         | 422,389           | -                       | 422,389           |
| Investments                       | 2                         | -                       | 2                               | 2                 | -                       | 2                 |
| Net current assets                | 29,866                    | 75,300                  | 105,166                         | 86,311            | 50,000                  | 136,311           |
|                                   | <u>          </u>         | <u>          </u>       | <u>          </u>               | <u>          </u> | <u>          </u>       | <u>          </u> |
|                                   | 403,313                   | 75,300                  | 478,613                         | 508,702           | 50,000                  | 558,702           |
|                                   | <u>          </u>         | <u>          </u>       | <u>          </u>               | <u>          </u> | <u>          </u>       | <u>          </u> |

### 19 Related party transactions

The charity has taken advantage of the exemption available in FRS8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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| 20 | Cash generated from operations                                    | 2024<br>£     | 2023<br>£       |
|----|---|---------------|-----------------|
|    | Deficit for the year  | (80,089)      | (6,137)         |
|    | Adjustments for:  |               |                 |
|    | Investment income recognised in statement of financial activities | (6,607)       | (1,874)         |
|    | Depreciation and impairment of tangible fixed assets              | 51,099        | 54,135          |
|    | Movements in working capital:                                     |               |                 |
|    | (Increase) in stocks  | (5,643)       | (564)           |
|    | Decrease/(increase) in debtors                                    | 36,776        | (46,613)        |
|    | Increase/(decrease) in creditors                                  | 73,263        | (20,287)        |
|    | <b>Cash generated from/(absorbed by) operations</b>               | <u>68,799</u> | <u>(21,340)</u> |



**EMMAUS BOLTON**

England & Wales - Charity number 1080391

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# Accounts

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**Charity registration number 1080391**

**Company registration number 03924322 (England and Wales)**

**EMMAUS BOLTON**

**ANNUAL REPORT  
AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

# EMMAUS BOLTON

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr R L Speare  
Mr P M Glanvill  
Mrs J Blunsdon  
Ms N Richardson  
Mr J R Webbe  
Mr D Gornall  
Mr G H Almond  
Mr C Kelly  
Mrs C A Whewell

(Appointed 20 April 2023)  
(Appointed 10 August 2023)

### Charity number

1080391

### Company number

03924322

### Registered office

Derby Barracks  
Fletcher Street  
Bolton

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# EMMAUS BOLTON

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# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2023

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The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

#### **Objectives and activities**

The principal objective of the Charity is the advancement of alleviation and relief of poverty, hardship and distress to those in need.

Emmaus exists to provide homeless people (known in Emmaus as "Companions") with work, accommodation and the chance to regain their self-respect and to pursue their lives in the community or in the outside world.

The trustees are satisfied that in carrying out its activities Emmaus Bolton is providing a clear public benefit and is meeting its objectives.

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

#### **Achievements and performance**

Some aspects of an Emmaus community can be captured in numbers. The figures in this set of accounts generally show satisfactory progress away from the damage inflicted by the COVID-19 lockdowns towards financial security. In particular, a 17% year-on-year increase has seen sales revenue reach a record level of £391,241.

However, the most important aspects of our work cannot be quantified. Quite rightly we value the privacy of our Companions and staff and that makes it difficult to explain the complexity of community life. In Emmaus, folk who generally through no fault of their own have experienced some very rough times, and folk who have generally been more fortunate in life, work together, pooling their skills and experience to help each other and find ways forward. The aim is to enable those who have grounds to see themselves as victims to realize their potential as rescuers. This is the founding principle and primary dynamic of the Emmaus movement.

Such an endeavour can be very stressful at any time, but the pandemic brought extra pressures that we were slow to comprehend and our previously strong experience of wellbeing suffered as a consequence. The trustees have been learning how to play their part in relieving the pressure, and it is fair to say that the whole team, Companions, staff, volunteers and trustees, have made good progress in this area during the past year.

Our Buildings Manager has done an excellent job over two decades to keep our eighty-five-year-old, former army barracks, fit for purpose, including extensive work on its complex roof system. It is now becoming apparent, however, that a major overhaul of the roof is needed. We have enlisted the help of the building industry's homelessness charity CRASH, who have assisted us and other Emmaus communities over many years, and a supportive response has been received.

While on the subject of property and buildings, it is worth mentioning that the possibility of acquiring the neighbouring site, which has featured in previous annual reports, has now receded for reasons that are beyond our control. At some point in the next few years, we may need to think about expansion elsewhere.

We continue to play our part in the wider world of Emmaus, in our support for the emergent communities in North Staffordshire and South Manchester, our work in the Emmaus North West Partnership, which this year included a leading role in organizing the first regional assembly, and our involvement in the national federation of Emmaus.

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2023*

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### **Financial review**

The results of the charity's activities are shown in the Statement of Financial Activities on page 7 of the accounts, showing net expenditure of £6,137 across all funds.

The reserves policy is under regular review as the activities of the charity develop and the scale of the operation grows. The aim is to build up sufficient free reserves to cover 3 to 6 months of operating costs, in the unlikely event that our income streams should cease. At the year end the charity held free reserves of £86,311 (2022: £86,656), which remains below our target level. However, we are confident that the charity can achieve a level of free reserves within the target range over the next few years.

Our funding comes from a variety of sources including accommodation charges, sales of donated goods, grants and donations from other charities.

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account with the aim to achieve a rate of deposit interest which at least matches or exceeds inflation.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### The future

Having re-established a growth trajectory for our social enterprise we will be working hard to maintain it, and indeed, the first few months of the current year have shown a healthy increase in sales revenue. An upward review of housing benefit in August 2023, our first since we opened in 2005, will help us to mitigate the effects of inflation and do the right things for our Companions and staff.

With the support of a bequest from a former trustee we have been able to give real impetus to our e-commerce platform. We now have a dedicated member of staff working on this line of business, and the early indications are encouraging. This was a logical step in the evolution of the team, and it is worth reflecting on how and why this development has needed to happen.

For the first twelve years of our existence Emmaus Bolton operated with three staff members on site. In 2017/18 we produced our best ever financial result, just £40,000 short of complete self-sufficiency, with substantial engagement of our twenty Companions in all aspects of the charity. Unfortunately, annus mirabilis was followed by annus horribilis, when a key Companion melted down, causing shock and sadness to all within Emmaus Bolton and also many customers and donors. He left the community and eventually died in an alcohol induced accident.

This was followed closely by the onset of COVID-19 and the loss of other key Companion skills. Our response over the past four years has been, as always in real life, a mixture of strategy and opportunism, moving us generally in the direction of a stronger staff and volunteer team in both numbers and skills. This process has replaced and stabilized core human resources and added "fee earners" whose work will pay for the extra cost of the enlarged payroll.

The downside, however, has been a reduction in Companion involvement. The appointment of a Community Manager in December 2022 was aimed at correcting this as well as adding executive capacity to the team. Now, a year later, the benefits are becoming clear, with many Companions finding enrichment in their Emmaus experience and personal welfare. In addition, the volunteer team has been lifted to a new level, with regular progress meetings and is now a highly valued part of our community.

Our attention has now turned to the refreshing of the board, driven by the need to replace upcoming retirements and to introduce younger people with a wider range of skills and interests. Good progress is being made with the appointment of two new trustees and with several more candidates in development.

As we continue to build on this in the coming years, we can expect both a stronger financial performance and a growing social impact, but as the future is always unknown, we do well to remember the words of our founder, the Abbé Pierre:

*The real plans are those that we trace afterwards on events. Our freedom is not to allow any slack in the sail of our willingness to do right, or, more cowardly, to let go of the sail and let everything go. It's not us who make the wind. But look, Providence (a few quarters of an hour too late to our taste, but never really too late) has always helped us to find what we needed. That's because when it remains taut, our sail compels the wind to come.*

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### Structure, governance and management

Emmaus Bolton is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

As a registered charity the company is non-profit-making and its directors and trustees are volunteers.

The company has been incorporated without share capital and it is limited by guarantee, to a maximum £1 each, payable by its members. The Memorandum and Articles of Association prohibit distribution of any surpluses other than to Emmaus UK.

The company has a wholly owned subsidiary, Ecostore Limited, which is incorporated in England and Wales. The subsidiary operates commercial activities related to the charity and any profit will be gifted to the parent company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R L Speare

Mr P M Glanvill

Mrs J Blunsdon

Ms N Richardson

Mr J R Webbe

Mr D Gornall

Mr G H Almond

Mr C Kelly

(Appointed 20 April 2023)

Mrs C A Whewell

(Appointed 10 August 2023)

The trustees are appointed by the members of the organisation at the Annual General Meeting. Directors/trustees have the power under the governing documents to co-opt individuals who support the objects of the organisation to fill vacancies on the Board of Management.

As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices. In addition, they are also provided with copies of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees.

This is a local charity which is a member of Emmaus International, a worldwide organisation with over 350 communities, 30 of which are in the UK.

Day to day management responsibility rests with the management team, which reports to the Board of Trustees. The Board of Trustees meets on a regular basis.

We have a risk management subcommittee to keep the risks which the charity faces under constant review. The subcommittee reports to the main Board meetings, and the trustees are satisfied that appropriate systems are in place to mitigate exposure to the risks the charity faces both in relation to operations and finance, and that appropriate strategies are developed to meet the risks as they arise.

The trustees' report was approved by the Board of Trustees.



Mr R L Speare

Trustee

Dated: 23 November 2023

# EMMAUS BOLTON

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 30 JUNE 2023*

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The trustees, who are also the directors of Emmaus Bolton for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EMMAUS BOLTON

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EMMAUS BOLTON

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I report to the trustees on my examination of the financial statements of Emmaus Bolton (the charity) for the year ended 30 June 2023.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

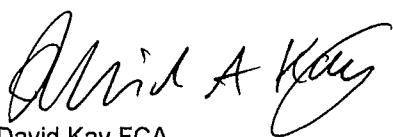
### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Kay FCA

Barlow Andrews LLP

Chartered Accountants

Carlyle House, 78 Chorley New Road, Bolton

Dated: 23 November 2023

# EMMAUS BOLTON

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2023

|   | Notes | Unrestricted funds<br>2023<br>£ | Restricted funds<br>2023<br>£ | Total Unrestricted funds<br>2023<br>£ | Restricted funds<br>2022<br>£ | Total<br>2022<br>£ |
|---|-------|---------------------------------|-------------------------------|---------------------------------------|-------------------------------|--------------------|
| <b><u>Income from:</u></b>  |       |                                 |                               |                                       |                               |                    |
| Donations and legacies  | 2     | 104,032                         | 70,001                        | 174,033                               | 79,224                        | 112,224            |
| Charitable activities   | 3     | 464,121                         | -                             | 464,121                               | 385,418                       | 385,418            |
| Investments   |       | 1,874                           | -                             | 1,874                                 | 621                           | 621                |
| <b>Total Income</b>   |       | <b>570,027</b>                  | <b>70,001</b>                 | <b>640,028</b>                        | <b>465,263</b>                | <b>498,263</b>     |
| <b><u>Expenditure on:</u></b>   |       |                                 |                               |                                       |                               |                    |
| Costs of raising funds  | 4     | 301,221                         | 5,741                         | 306,962                               | 270,621                       | 278,862            |
| Costs of charitable activities  | 5     | 314,952                         | 24,251                        | 339,203                               | 288,026                       | 306,776            |
| <b>Total expenditure</b>  |       | <b>616,173</b>                  | <b>29,992</b>                 | <b>646,165</b>                        | <b>558,647</b>                | <b>585,638</b>     |
| <b>Net (outgoing)/incoming resources</b>                                |       | <b>(11,999)</b>                 | <b>5,862</b>                  | <b>(6,137)</b>                        | <b>(93,384)</b>               | <b>(87,375)</b>    |
| <b>Net (outgoing)/incoming resources before transfers</b>               |       | <b>(46,146)</b>                 | <b>40,009</b>                 | <b>(6,137)</b>                        | <b>(93,384)</b>               | <b>(87,375)</b>    |
| Gross transfers between funds   |       | 34,147                          | (34,147)                      | -                                     | -                             | -                  |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>(11,999)</b>                 | <b>5,862</b>                  | <b>(6,137)</b>                        | <b>(93,384)</b>               | <b>(87,375)</b>    |
| Fund balances at 1 July 2022  |       | 520,701                         | 44,138                        | 564,839                               | 614,085                       | 652,214            |
| <b>Fund balances at 30 June 2023</b>                                    |       | <b>508,702</b>                  | <b>50,000</b>                 | <b>558,702</b>                        | <b>44,138</b>                 | <b>564,839</b>     |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EMMAUS BOLTON

## BALANCE SHEET

AS AT 30 JUNE 2023

|  | Notes | 2023     |                | 2022     |                |
|--|-------|----------|----------------|----------|----------------|
|  |       | £        | £              | £        | £              |
| <b>Fixed assets</b>                            |       |          |                |          |                |
| Tangible assets                                | 9     |          | 422,389        |          | 472,591        |
| Investments                                    | 10    |          | 2              |          | 2              |
|  |       |          | <u>422,391</u> |          | <u>472,593</u> |
| <b>Current assets</b>                          |       |          |                |          |                |
| Stocks   | 11    | 14,080   |                | 13,516   |                |
| Debtors  | 12    | 60,495   |                | 13,882   |                |
| Cash at bank and in hand                       |       | 132,455  |                | 155,854  |                |
|  |       |          | 207,030        |          | 183,252        |
| Creditors: amounts falling due within one year | 13    | (70,719) |                | (91,006) |                |
| Net current assets                             |       |          | <u>136,311</u> |          | <u>92,246</u>  |
| <b>Total assets less current liabilities</b>   |       |          | <u>558,702</u> |          | <u>564,839</u> |
| <b>Income funds</b>                            |       |          |                |          |                |
| Restricted funds                               | 14    |          | 50,000         |          | 44,138         |
| Unrestricted funds                             |       |          | 508,702        |          | 520,701        |
|  |       |          | <u>558,702</u> |          | <u>564,839</u> |

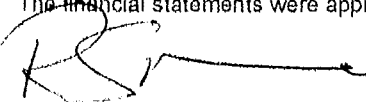
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23 November 2023

  
Mr R L Speare  
Trustee

Company Registration No. 03924322

# EMMAUS BOLTON

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

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|  | Notes | 2023<br>£ | £        | 2022<br>£ | £        |
|--|-------|-----------|----------|-----------|----------|
| <b>Cash flows from operating activities</b>      |       |           |          |           |          |
| Cash absorbed by operations                      | 18    |           | (21,340) |           | (39,517) |
| <b>Investing activities</b>                      |       |           |          |           |          |
| Purchase of tangible fixed assets                |       | (3,933)   |          | (1,184)   |          |
| Investment income received                       |       | 1,874     |          | 621       |          |
| <b>Net cash used in investing activities</b>     |       |           | (2,059)  |           | (563)    |
| <b>Net cash used in financing activities</b>     |       |           | -        |           | -        |
| <b>Net decrease in cash and cash equivalents</b> |       |           | (23,399) |           | (40,080) |
| Cash and cash equivalents at beginning of year   |       |           | 155,854  |           | 195,934  |
| <b>Cash and cash equivalents at end of year</b>  |       |           | 132,455  |           | 155,854  |

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# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2023**

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### 1 Accounting policies

#### Charity information

Emmaus Bolton is a private company limited by guarantee incorporated in England and Wales. The registered office is Derby Barracks, Fletcher Street, Bolton.

#### 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements 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 financial statements, 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 financial statements. Where such funds are used to acquire fixed assets, the expenditure is capitalised and depreciation is charged annually against the fund balance in accordance with the rates noted below.

#### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

It would be impractical to try to value donated items when they are received, in order to recognise the value of the donation as both income from donations and a matching cost of goods for resale. Therefore, donated goods are only accounted for when they are sold, the sales income being recognised at that point.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. 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.

Costs of raising funds comprise the costs of trading and similar activities and the associated support costs of those activities. Charitable expenditure comprises those costs directly incurred by the charity in the delivery to beneficiaries of its core activities and services. The support costs associated with delivery of these activities and services is also included. All costs are allocated between the expenditure categories on bases designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, whilst others are apportioned on an appropriate basis.

#### 1.6 Tangible fixed assets

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

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

|                             |                      |
|-----------------------------|----------------------|
| Freehold land and buildings | 2% straight line     |
| Leasehold improvements      | 5% straight line     |
| Fixtures and fittings       | 10% straight line    |
| Vehicles                    | 25% reducing balance |
| Office equipment            | 33% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

The fixed asset investment in the subsidiary company, Ecostore Limited, is measured at cost less any accumulated impairment losses, should they arise. The investment is assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses applicable would be recognised in the Statement of Financial Activities for the relevant year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Stocks

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to its present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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#### 1 Accounting policies

(Continued)

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments, discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### 1.11 Taxation

The company has charitable status and is thus exempt from taxation of its income and gains falling within section 505 of The Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

##### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.13 Retirement benefits

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

##### 1.14 Government grants

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grants will be received.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 2 Donations and legacies

|                                       | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|---------------------------------------|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| Donations and grants                  | 104,032                            | 70,001                           | 174,033                     | 79,224                             | 33,000                           | 112,224                     |
| <b>Donations and grants analysis:</b> |                                    |                                  |                             |                                    |                                  |                             |
| Ecostore Ltd                          | 51,842                             | -                                | 51,842                      | 53,169                             | -                                | 53,169                      |
| Emmaus UK                             | -                                  | 9,871                            | 9,871                       | -                                  | -                                | -                           |
| Beatrice Laing Trust                  | -                                  | -                                | -                           | -                                  | 5,000                            | 5,000                       |
| Suez R4GM Fund                        | -                                  | -                                | -                           | -                                  | 10,000                           | 10,000                      |
| The Albert Hunt Trust                 | -                                  | -                                | -                           | -                                  | 10,000                           | 10,000                      |
| Great Places Housing                  | -                                  | -                                | -                           | -                                  | 3,000                            | 3,000                       |
| Eric Wright Charitable Trust          | -                                  | -                                | -                           | -                                  | 5,000                            | 5,000                       |
| Bolton CVS                            | -                                  | 130                              | 130                         | -                                  | -                                | -                           |
| The Dowager Countess Peel             | -                                  | 10,000                           | 10,000                      | -                                  | -                                | -                           |
| Phil Gibbs Trust                      | -                                  | 50,000                           | 50,000                      | -                                  | -                                | -                           |
| Sue Hodgkiss                          | -                                  | -                                | -                           | 5,000                              | -                                | 5,000                       |
| Other                                 | 52,190                             | -                                | 52,190                      | 21,055                             | -                                | 21,055                      |
|                                       | 104,032                            | 70,001                           | 174,033                     | 79,224                             | 33,000                           | 112,224                     |

### 3 Charitable activities

|                                    | Total<br>2023<br>£ | Total<br>2022<br>£ |
|------------------------------------|--------------------|--------------------|
| Sales within charitable activities | 391,241            | 334,918            |
| Charitable rental income           | 72,880             | 50,500             |
|                                    | 464,121            | 385,418            |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 4 Costs of raising funds

|                                      | 2023           | 2022           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Bank charges                         | 2,088          | 1,086          |
| Office and business supplies         | 5,730          | 2,921          |
| Stock and other trading purchases    | 80,533         | 60,519         |
| Advertising                          | 11,347         | 11,783         |
| Staff costs                          | 110,091        | 107,572        |
| Depreciation                         | 29,017         | 30,418         |
| Utilities and waste                  | 9,170          | 9,047          |
| Insurance                            | 4,953          | 4,172          |
| Motor and travel expenses            | 19,390         | 16,411         |
| Accountancy, bookkeeping and payroll | 2,540          | 2,678          |
| Maintenance, repairs and renewals    | 22,454         | 24,541         |
| Telephone                            | 1,225          | 1,035          |
| Miscellaneous                        | 8,424          | 6,679          |
|                                      | <u>306,962</u> | <u>278,862</u> |
| <b>Analysis by fund type</b>         |                |                |
| Unrestricted funds                   | 301,221        | 270,621        |
| Restricted funds                     | 5,741          | 8,241          |
|                                      | <u>306,962</u> | <u>278,862</u> |

Expenditure in notes 4 and 5 is allocated directly to the relevant operational activities as far as possible. Those costs which are not capable of being directly allocated are split between the categories of shop and other trading activities and companions and their accommodation on a 50:50 basis, with the exception of charges for utilities and waste, and costs of maintenance, repairs and renewals, which are allocated based on approximate usage

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 5 Costs of charitable activities

|                                      | 2023           | 2022           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Staff costs                          | 120,090        | 107,572        |
| Depreciation and impairment          | 25,118         | 25,831         |
| Bank charges                         | 2,089          | 1,086          |
| Companion expenses                   | 121,260        | 115,862        |
| Office and business supplies         | 5,730          | 2,921          |
| Council tax                          | 4,171          | 3,877          |
| Utilities and waste                  | 27,511         | 23,410         |
| Maintenance, repairs and renewals    | 16,091         | 12,011         |
| Telephone                            | 1,225          | 1,035          |
| Accountancy, bookkeeping and payroll | 2,540          | 3,416          |
| Miscellaneous                        | 8,425          | 5,583          |
| Insurance                            | 4,953          | 4,172          |
|                                      | <u>339,203</u> | <u>306,776</u> |
| <b>Analysis by fund type</b>         |                |                |
| Unrestricted funds                   | 314,952        | 288,026        |
| Restricted funds                     | 24,251         | 18,750         |
|                                      | <u>339,203</u> | <u>306,776</u> |

Included in expenditure in notes 4 and 5 are governance costs of £3,187 (2022: £3,615) in relation to the preparation and examination of the annual statutory accounts.

Expenditure in notes 4 and 5 is allocated directly to the relevant operational activities as far as possible. Those costs which are not capable of being directly allocated are split between the categories of shop and other trading activities and companions and their accommodation on a 50:50 basis, with the exception of charges for utilities and waste, and costs of maintenance, repairs and renewals, which are allocated based on approximate usage.

#### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Expenses relating to the trustees are generally met by the charity directly.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 7 Employees

|                       | 2023<br>£      | 2022<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 199,340        | 201,758        |
| Social security costs | 15,245         | 13,088         |
| Other pension costs   | 4,346          | 4,048          |
|                       | <u>218,931</u> | <u>218,894</u> |

The average number of employees during the year, excluding trustees and volunteers, was 8 (2022: 8). No employee received salary and benefits (excluding employer pension costs) of more than £60,000. The charity considers its key management personnel to include its board of trustees (all unpaid) and 3 of its employees. The total employment benefits of key management personnel (including employer's pension contributions and employer's national insurance cost) was £117,303 (2022 £119,054).

#### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 9 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Leasehold<br>improvements<br>£ | Fixtures and<br>fittings<br>£ | Vehicles<br>£ | Total<br>£       |
|------------------------------------|-------------------------------------|--------------------------------|-------------------------------|---------------|------------------|
| <b>Cost</b>                        |                                     |                                |                               |               |                  |
| At 1 July 2022                     | 339,697                             | 626,930                        | 136,001                       | 72,414        | 1,175,042        |
| Additions                          | -                                   | -                              | 3,933                         | -             | 3,933            |
| At 30 June 2023                    | <u>339,697</u>                      | <u>626,930</u>                 | <u>139,934</u>                | <u>72,414</u> | <u>1,178,975</u> |
| <b>Depreciation and impairment</b> |                                     |                                |                               |               |                  |
| At 1 July 2022                     | 108,284                             | 449,144                        | 98,607                        | 46,416        | 702,451          |
| Depreciation charged in the year   | 6,294                               | 33,068                         | 10,873                        | 3,900         | 54,135           |
| At 30 June 2023                    | <u>114,578</u>                      | <u>482,212</u>                 | <u>109,480</u>                | <u>50,316</u> | <u>756,586</u>   |
| <b>Carrying amount</b>             |                                     |                                |                               |               |                  |
| At 30 June 2023                    | <u>225,119</u>                      | <u>144,718</u>                 | <u>30,454</u>                 | <u>22,098</u> | <u>422,389</u>   |
| At 30 June 2022                    | <u>231,413</u>                      | <u>177,786</u>                 | <u>37,394</u>                 | <u>25,998</u> | <u>472,591</u>   |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 10 Fixed asset investments

|                               | <b>Other<br/>investments<br/>£</b> |
|-------------------------------|------------------------------------|
| <b>Cost or valuation</b>      |                                    |
| At 1 July 2022 & 30 June 2023 | 2                                  |
| <b>Carrying amount</b>        |                                    |
| At 30 June 2023               | 2                                  |
| At 30 June 2022               | 2                                  |

The investment represents 100% of the issued ordinary share capital of Ecostore Limited, registered office address Derby Barracks, Fletcher Street, Bolton. Ecostore Limited prepares its own individual company accounts and consolidated accounts are not prepared for the group. It had a loss of £23,076 for year ended 30 June 2023 and had capital and reserves of £28,768 at that date.

#### 11 Stocks

|                                     | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| Finished goods and goods for resale | 14,080            | 13,516            |

#### 12 Debtors

|   | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|---|-------------------|-------------------|
| <b>Amounts falling due within one year:</b> |                   |                   |
| Trade debtors                               | 210               | -                 |
| Other debtors                               | 4,750             | 3,585             |
| Prepayments and accrued income              | 55,535            | 10,297            |
|   | <u>60,495</u>     | <u>13,882</u>     |

#### 13 Creditors: amounts falling due within one year

|                                    | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|------------------------------------|-------------------|-------------------|
| Other taxation and social security | 3,211             | 4,053             |
| Trade creditors                    | 16,738            | 9,527             |
| Amounts owed to Ecostore Limited   | 34,309            | 55,609            |
| Other creditors                    | 857               | 878               |
| Accruals and deferred income       | 15,604            | 20,939            |
|                                    | <u>70,719</u>     | <u>91,006</u>     |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 14 Restricted funds

|                              | Movement in funds      |        | Movement in funds |        | Movement in funds |           | Balance at 30 June 2023 |
|------------------------------|------------------------|--------|-------------------|--------|-------------------|-----------|-------------------------|
|                              | Balance at 1 July 2021 | Income | Expense           | Income | Expense           | Transfers |                         |
|                              | £                      | £      | £                 | £      | £                 | £         | £                       |
| Recycling Centre             | 38,129                 | 5,000  | (4,491)           | -      | (4,491)           | (34,147)  | -                       |
| Suez R4GM Community Fund     | -                      | 10,000 | (7,500)           | -      | (2,500)           | -         | -                       |
| Great Places Housing Group   | -                      | 3,000  | -                 | -      | (3,000)           | -         | -                       |
| The Albert Hunt Trust        | -                      | 10,000 | (10,000)          | -      | -                 | -         | -                       |
| Eric Wright Charitable Trust | -                      | 5,000  | (5,000)           | -      | -                 | -         | -                       |
| Bolton CVS                   | -                      | -      | -                 | 130    | (130)             | -         | -                       |
| Emmaus UK Environmental Fund | -                      | -      | -                 | 9,871  | (9,871)           | -         | -                       |
| The Dowager Countess Peel    | -                      | -      | -                 | 10,000 | (10,000)          | -         | -                       |
| Phil Gibbs Estate            | -                      | -      | -                 | 50,000 | -                 | -         | 50,000                  |
|                              | 38,129                 | 33,000 | (26,991)          | 70,001 | (29,992)          | (34,147)  | 50,000                  |

Funding towards the Recycling Centre project was from a combination of Emmaus UK, Bolton's Fund, Landmark UK, Benefact Trust, The Beatrice Laing Trust and Whinwell Trust in previous years. This has been fully utilised on qualifying items, in line with the funding stipulations and therefore a transfer to unrestricted funds has been made.

Funding received from Bolton CVS was to fund Christmas gifts for the companions. Money received from Emmaus UK Environment Fund was to fund the replacement of windows to upgrade from single to double glazing. The Dowager Countess Peel grant was to fund the costs of employing an additional driver. Funding from the estate of the late Phil Gibbs is towards the cost of employing an e-commerce staff member.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 15 Contingent liabilities

A grant of £140,000 was received from Emmaus UK (a national charity which provides guidance and support for individual Emmaus communities such as Emmaus Bolton) in 2004 and has been used to help purchase Derby Barracks, Fletcher Street, Bolton as the community accommodation. This grant becomes repayable if the building is sold or if Emmaus Bolton ceases to be a member of Emmaus UK. At the year end the balance was £58,656 (2022: £68,559).

### 16 Analysis of net assets between funds

|                                   | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|-----------------------------------|------------------------------------|----------------------------------|--|----------------------------------|--------------------|
| Fund balances are represented by: |                                    |                                  |  |                                  |                    |
| Tangible assets                   | 422,389                            | -                                | 422,389                                  | 38,548                           | 472,591            |
| Investments                       | 2                                  | -                                | 2  | -                                | 2                  |
| Net current assets                | 86,311                             | 50,000                           | 136,311                                  | 5,590                            | 92,246             |
|                                   | <u>508,702</u>                     | <u>50,000</u>                    | <u>558,702</u>                           | <u>44,138</u>                    | <u>564,839</u>     |

### 17 Related party transactions

The charity has taken advantage of the exemption available in FRS8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.

|   | 2023<br>£       | 2022<br>£       |
|---|-----------------|-----------------|
| <b>18 Cash generated from operations</b>                          |                 |                 |
| Deficit for the year  | (6,137)         | (87,375)        |
| Adjustments for:  |                 |                 |
| Investment income recognised in statement of financial activities | (1,874)         | (621)           |
| Depreciation and impairment of tangible fixed assets              | 54,135          | 56,249          |
| Movements in working capital:                                     |                 |                 |
| (Increase) in stocks  | (564)           | (1,890)         |
| (Increase) in debtors   | (46,613)        | (3,239)         |
| (Decrease) in creditors   | (20,287)        | (2,641)         |
| <b>Cash absorbed by operations</b>                                | <u>(21,340)</u> | <u>(39,517)</u> |

**EMMAUS BOLTON**

England & Wales - Charity number 1080391

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# Accounts

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**Charity registration number 1080391**

**Company registration number 03924322 (England and Wales)**

**EMMAUS BOLTON**

**ANNUAL REPORT  
AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

# EMMAUS BOLTON

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                          |  |
|--------------------------|--|
| <b>Trustees</b>          | Mr R L Speare<br>Mr P M Glanvill<br>Mrs J Blunsdon<br>Ms N Richardson<br>Mr J R Webbe<br>Mr D Gornall<br>Mr G H Almond |
| <b>Charity number</b>    | 1080391  |
| <b>Company number</b>    | 03924322   |
| <b>Registered office</b> | Derby Barracks<br>Fletcher Street<br>Bolton  |

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# EMMAUS BOLTON

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| Statement of financial activities       | 6           |
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# **EMMAUS BOLTON**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 30 JUNE 2022***

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The trustees present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

#### **Objectives and activities**

The principal objective of the Charity is the advancement of alleviation and relief of poverty, hardship and distress to those in need.

Emmaus exists to provide homeless people (known in Emmaus as "Companions") with work, accommodation and the chance to regain their self-respect and to pursue their lives in the community or in the outside world.

The trustees are satisfied that in carrying out its activities Emmaus Bolton is providing a clear public benefit and is meeting its objectives.

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

#### **Achievements and performance**

This was the first year in the last three without a lockdown and we experienced the return of some stability in our Community and social enterprise.

The number of Companions (Emmaus Community members) increased with the addition of several who had been street homeless for a number of years, one of whom was able to reconnect with family as a result of joining Emmaus. Also, several Companions moved on into independent living and, in some cases, employment. 61-year-old Companion, van driver and five-time marathon man, Tony, entered the Great Manchester Run to raise money for Emmaus, completing the 10 kilometres in 69 minutes shortly before relocating to the North East to be closer to family.

The textile recycling centre and scrap store was officially opened on 22<sup>nd</sup> September 2021 by Linda Thomas, Mayor of Bolton, and Damien Wilton of The Great British Sewing Bee. It is growing to become a significant source of revenue, a service to the local community and an opportunity for volunteering in support of Emmaus, and there is still plenty of unused capacity.

Volunteering has become a significant feature of life at Emmaus Bolton and more than thirty volunteers now work regularly at the Derby Barracks. The sorting room, a vital part of the retail supply chain, is run by volunteers. Lucie's pantry (our social grocery store), the textile project and the book shop are benefitting hugely from volunteer effort. And new marketing methods, Ziffit, kilo sales and E-commerce are all being made possible through volunteers.

Sales grew steadily, quarter by quarter, through the year, coming close to equalling our best-ever year and re-establishing the trend of the pre-COVID years. However, for the first time since opening in 2005, we found ourselves without a single Companion able to drive a van. The much-welcomed attention given to helping homeless people during the pandemic has resulted in a disproportionate number of skilled people leaving the homeless population. In the event we have employed two van drivers, which gives us stability but comes at a financial cost.

Our sound but aging building requires constant maintenance and this year it was the roof that needed extensive repairs. Our own team made an excellent cost-efficient job of this.

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

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#### Financial review

The results of the charity's activities are shown in the Statement of Financial Activities on page 7 of the accounts, showing net expenditure of £87,375 across all funds.

The reserves policy is under regular review as the activities of the charity develop and the scale of the operation grows. The aim is to build up sufficient free reserves to cover 3 to 6 months of operating costs, in the unlikely event that our income streams should cease. At the year end the charity held free reserves of £86,656 (2021: £124,555), which is below our target level. However, we are confident that the charity can achieve a level of free reserves within the target range over the next year or two.

Our funding comes from a variety of sources including accommodation charges, sales of donated goods, grants and donations from other charities.

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account with the aim to achieve a rate of deposit interest which at least matches or exceeds inflation.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### The Future

Emmaus is a movement founded on principles which, taken as a whole and vigorously applied, give it an approach to social change that is rare if not unique. However, any movement can lose its sense of direction, so there is a continual need to revisit history and core values. In Emmaus Bolton we have always been sensitive to this need and have been helped in this regard by the stability of our board of trustees over many years. So, it is particularly sad that we have lost two long-serving trustees, David Allen and Phil Gibbs to age and illness in the past year. It is, therefore, one of our objectives in the next year to strengthen and refresh the board, and we have already made a good start on this with four candidates currently in training.

In the early 1950s the primitive Emmaus Communities were engaged in building houses for homeless people. Two groups of Companions set out each morning from the place where they lived together. One group headed off to the building site and the others went to the rubbish dump. The latter group made the money from rag picking and salvaging that supported the whole Community, both themselves and the builders. Their motto was simple: Never, as long as we have the strength, will we accept that our subsistence depends on anything other than our work. We are free and just, serving first those who suffer most. That is the source of true peace. It was not pretty but it worked, and with their charismatic leader, Abbé Pierre, they awakened the conscience of France.

Seventy years later in the UK an Emmaus Community is much more complicated and a good deal of that additional complexity is unavoidable. Our operations are subject to more scrutiny, standards of accommodation and business are higher and there are many more layers of legislation and bureaucracy to keep satisfied. Which means we have to employ professionals to manage this complexity and then even more professionals to make the money that pays for them. How, in this scenario, can we live out Abbé Pierre's vision? How can we ensure that our Companions have a genuine Emmaus experience?

Furthermore, the nature of homelessness is always changing. Following the pandemic, we noticed that fewer street homeless people were either able or willing to participate in community life. And now rapid inflation in the cost of living could produce a new wave of people unable to support tenancies. How can we best serve these folks?

These are questions that we are currently addressing. In 2022/23 we will continue to grow the business but in tandem we will be seeking ways to find and keep the essential balance between paying our way and serving those who suffer most, with Companions at the heart of all we do.

On the business front we have several new lines in the pipeline. Our E-commerce platform, a potential game changer, has been frustratingly delayed by fallout from COVID, but is very close to launch, and our Gift Aid tax reclaim system is kicking in. The start of 2022/23 has been encouraging, but there is still much to do.

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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### Structure, governance and management

Emmaus Bolton is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

As a registered charity the company is non-profit-making and its directors and trustees are volunteers.

The company has been incorporated without share capital and it is limited by guarantee, to a maximum £1 each, payable by its members. The Memorandum and Articles of Association prohibit distribution of any surpluses other than to Emmaus UK.

The company has a wholly owned subsidiary, Ecostore Limited, which is incorporated in England and Wales. The subsidiary operates commercial activities related to the charity and any profit will be gifted to the parent company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R L Speare

Mr P M Glanvill

Reverend D Allen

(Deceased 22 January 2022)

Mrs J Blunsdon

Mr P R Gibbs

(Deceased 3 March 2022)

Ms N Richardson

Mr J R Webbe

Mr D Gornall

Mr G H Almond

The trustees are appointed by the members of the organisation at the Annual General Meeting. Directors/trustees have the power under the governing documents to co-opt individuals who support the objects of the organisation to fill vacancies on the Board of Management.

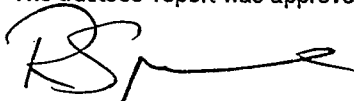
As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices. In addition, they are also provided with copies of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees.

This is a local charity which is a member of Emmaus International, a worldwide organisation with over 350 communities, 30 of which are in the UK.

Day to day management responsibility rests with the management team, which reports to the Board of Trustees. The Board of Trustees meets on a regular basis.

We have a risk management subcommittee to keep the risks which the charity faces under constant review. The subcommittee reports to the main Board meetings, and the trustees are satisfied that appropriate systems are in place to mitigate exposure to the risks the charity faces both in relation to operations and finance, and that appropriate strategies are developed to meet the risks as they arise.

The trustees' report was approved by the Board of Trustees.



Mr R L Speare

Trustee

Dated: 24 November 2022

# EMMAUS BOLTON

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 30 JUNE 2022*

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The trustees, who are also the directors of Emmaus Bolton for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EMMAUS BOLTON

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EMMAUS BOLTON

---

I report to the trustees on my examination of the financial statements of Emmaus Bolton (the charity) for the year ended 30 June 2022.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

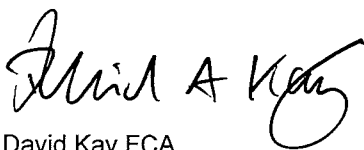
### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Kay FCA  
Barlow Andrews LLP  
Chartered Accountants  
Carlyle House, 78 Chorley New Road, Bolton  
Dated: 24 November 2022

# EMMAUS BOLTON

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2022

|   | Notes | Unrestricted funds<br>2022<br>£ | Restricted funds<br>2022<br>£ | Total Unrestricted funds<br>2022<br>£ | Restricted funds<br>2021<br>£ | Total<br>2021<br>£ |
|---|-------|---------------------------------|-------------------------------|---------------------------------------|-------------------------------|--------------------|
| <b>Income from:</b>                           |       |                                 |                               |                                       |                               |                    |
| Donations and legacies                        | 2     | 79,224                          | 33,000                        | 112,224                               | 166,355                       | 204,355            |
| Charitable activities                         | 3     | 385,418                         | -                             | 385,418                               | 292,206                       | 292,206            |
| Investments                                   |       | 621                             | -                             | 621                                   | 655                           | 655                |
| <b>Total income</b>                           |       | <b>465,263</b>                  | <b>33,000</b>                 | <b>498,263</b>                        | <b>459,216</b>                | <b>497,216</b>     |
| <b>Expenditure on:</b>                        |       |                                 |                               |                                       |                               |                    |
| Costs of raising funds                        | 4     | 270,621                         | 8,241                         | 278,862                               | 268,136                       | 270,007            |
| Costs of charitable activities                | 5     | 288,026                         | 18,750                        | 306,776                               | 211,694                       | 292,348            |
| <b>Total expenditure</b>                      |       | <b>558,647</b>                  | <b>26,991</b>                 | <b>585,638</b>                        | <b>479,830</b>                | <b>562,355</b>     |
| <b>Net (outgoing)/incoming resources</b>      |       | <b>(93,384)</b>                 | <b>6,009</b>                  | <b>(87,375)</b>                       | <b>9,907</b>                  | <b>(75,046)</b>    |
| Gross transfers between funds                 |       | -                               | -                             | -                                     | 30,521                        | (30,521)           |
| <b>Net (expenditure)/income for the year/</b> |       |                                 |                               |                                       |                               |                    |
| <b>Net movement in funds</b>                  |       | <b>(93,384)</b>                 | <b>6,009</b>                  | <b>(87,375)</b>                       | <b>9,907</b>                  | <b>(75,046)</b>    |
| Fund balances at 1 July 2021                  |       | 614,085                         | 38,129                        | 652,214                               | 604,178                       | 717,353            |
| <b>Fund balances at 30 June 2022</b>          |       | <b>520,701</b>                  | <b>44,138</b>                 | <b>564,839</b>                        | <b>614,085</b>                | <b>652,214</b>     |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EMMAUS BOLTON

## BALANCE SHEET

AS AT 30 JUNE 2022

|   | Notes | 2022            |                | 2021            |                |
|---|-------|-----------------|----------------|-----------------|----------------|
|   |       | £               | £              | £               | £              |
| <b>Fixed assets</b>                                   |       |                 |                |                 |                |
| Tangible assets                                       | 8     | 472,591         |                | 527,657         |                |
| Investments   | 9     |                 | 2              |                 | 2              |
|   |       | <u>472,593</u>  |                | <u>527,659</u>  |                |
| <b>Current assets</b>                                 |       |                 |                |                 |                |
| Stocks  | 10    | 13,516          |                | 11,626          |                |
| Debtors   | 11    | 13,882          |                | 10,642          |                |
| Cash at bank and in hand                              |       | 155,854         |                | 195,934         |                |
|   |       | <u>183,252</u>  |                | <u>218,202</u>  |                |
| <b>Creditors: amounts falling due within one year</b> | 12    | <u>(91,006)</u> |                | <u>(93,647)</u> |                |
| <b>Net current assets</b>                             |       |                 | 92,246         |                 | 124,555        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>564,839</u> |                 | <u>652,214</u> |
| <b>Income funds</b>                                   |       |                 |                |                 |                |
| Restricted funds                                      | 13    | 44,138          |                | 38,129          |                |
| Unrestricted funds                                    |       | 520,701         |                | 614,085         |                |
|   |       | <u>564,839</u>  |                | <u>652,214</u>  |                |


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24 November 2022



Mr R L Speare  
Trustee

Company Registration No. 03924322

# EMMAUS BOLTON

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

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|  | Notes | 2022<br>£ | £              | 2021<br>£ | £              |
|--|-------|-----------|----------------|-----------|----------------|
| <b>Cash flows from operating activities</b>      |       |           |                |           |                |
| Cash absorbed by operations                      | 18    |           | (39,517)       |           | (10,025)       |
| <b>Investing activities</b>                      |       |           |                |           |                |
| Purchase of tangible fixed assets                |       | (1,184)   |                | (56,003)  |                |
| Interest received                                |       | 621       |                | 655       |                |
| <b>Net cash used in investing activities</b>     |       |           | (563)          |           | (55,348)       |
| <b>Net cash used in financing activities</b>     |       |           | -              |           | -              |
| <b>Net decrease in cash and cash equivalents</b> |       |           | (40,080)       |           | (65,373)       |
| Cash and cash equivalents at beginning of year   |       |           | 195,934        |           | 261,307        |
| <b>Cash and cash equivalents at end of year</b>  |       |           | <u>155,854</u> |           | <u>195,934</u> |

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# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 1 Accounting policies

##### Charity information

Emmaus Bolton is a private company limited by guarantee incorporated in England and Wales. The registered office is Derby Barracks, Fletcher Street, Bolton.

##### 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements 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 financial statements, 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 financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 financial statements. Where such funds are used to acquire fixed assets, the expenditure is capitalised and depreciation is charged annually against the fund balance in accordance with the rates noted below.

##### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

It would be impractical to try to value donated items when they are received, in order to recognise the value of the donation as both income from donations and a matching cost of goods for resale. Therefore, donated goods are only accounted for when they are sold, the sales income being recognised at that point.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. 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.

Costs of raising funds comprise the costs of trading and similar activities and the associated support costs of those activities. Charitable expenditure comprises those costs directly incurred by the charity in the delivery to beneficiaries of its core activities and services. The support costs associated with delivery of these activities and services is also included. All costs are allocated between the expenditure categories on bases designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, whilst others are apportioned on an appropriate basis.

#### 1.6 Tangible fixed assets

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

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

|                             |                      |
|-----------------------------|----------------------|
| Freehold land and buildings | 2% straight line     |
| Leasehold improvements      | 5% straight line     |
| Fixtures and fittings       | 10% straight line    |
| Vehicles                    | 25% reducing balance |
| Office equipment            | 33% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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### 1 Accounting policies

(Continued)

#### 1.8 Stocks

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to its present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments, discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.11 Taxation

The company has charitable status and is thus exempt from taxation of its income and gains falling within section 505 of The Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

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

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2022*

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**1 Accounting policies**

**(Continued)**

**1.14 Government grants**

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grants will be received.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 2 Donations and legacies

|  | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|--|------------------------------------|----------------------------------|--|----------------------------------|-----------------------------|
| Donations and grants                               | 79,224                             | 33,000                           | 112,224                                  | 141,512                          | 179,512                     |
| Furlough grants and Bolton MBC Covid support grant | -                                  | -                                | -  | 24,843                           | 24,843                      |
|  | <u>79,224</u>                      | <u>33,000</u>                    | <u>112,224</u>                           | <u>166,355</u>                   | <u>204,355</u>              |
| <b>Donations and grants analysis:</b>              |                                    |                                  |  |                                  |                             |
| Charity Aid Foundation                             | -                                  | -                                | -  | 29,000                           | 29,000                      |
| Ecostore Ltd                                       | 53,169                             | -                                | 53,169                                   | 72,394                           | 72,394                      |
| Emmaus UK  | -                                  | -                                | -  | 23,000                           | 23,000                      |
| Bolton's Fund                                      | -                                  | -                                | -  | 15,000                           | 15,000                      |
| Beatrice Laing Trust                               | -                                  | 5,000                            | 5,000                                    | -                                | -                           |
| Suez R4GM Fund                                     | -                                  | 10,000                           | 10,000                                   | -                                | -                           |
| The Albert Hunt Trust                              | -                                  | 10,000                           | 10,000                                   | -                                | -                           |
| Great Places Housing                               | -                                  | 3,000                            | 3,000                                    | -                                | -                           |
| Eric Wright Charitable Trust                       | -                                  | 5,000                            | 5,000                                    | -                                | -                           |
| Sue Hodgkiss                                       | 5,000                              | -                                | 5,000                                    | -                                | -                           |
| Other  | 21,055                             | -                                | 21,055                                   | 40,118                           | 40,118                      |
|  | <u>79,224</u>                      | <u>33,000</u>                    | <u>112,224</u>                           | <u>141,512</u>                   | <u>179,512</u>              |

### 3 Charitable activities

|                                    | Total<br>2022<br>£ | Total<br>2021<br>£ |
|------------------------------------|--------------------|--------------------|
| Sales within charitable activities | 334,918            | 241,706            |
| Charitable rental income           | 50,500             | 50,500             |
|                                    | <u>385,418</u>     | <u>292,206</u>     |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 4 Costs of raising funds

|                                      | 2022           | 2021           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Bank charges                         | 1,086          | 1,220          |
| Office and business supplies         | 2,921          | 3,135          |
| Stock and other trading purchases    | 60,519         | 53,318         |
| Advertising                          | 11,783         | 17,080         |
| Staff costs                          | 107,572        | 78,831         |
| Depreciation                         | 30,418         | 31,006         |
| Utilities and waste                  | 9,047          | 7,147          |
| Insurance                            | 4,172          | 3,974          |
| Motor and travel expenses            | 16,411         | 20,094         |
| Accountancy, bookkeeping and payroll | 2,678          | 3,079          |
| Maintenance, repairs and renewals    | 24,541         | 37,295         |
| Telephone                            | 1,035          | 1,491          |
| Miscellaneous                        | 6,679          | 12,337         |
|                                      | <u>278,862</u> | <u>270,007</u> |
| <b>Analysis by fund type</b>         |                |                |
| Unrestricted funds                   | 270,621        | 268,136        |
| Restricted funds                     | 8,241          | 1,871          |
|                                      | <u>278,862</u> | <u>270,007</u> |

Expenditure in notes 4 and 5 is allocated directly to the relevant operational activities as far as possible. Those costs which are not capable of being directly allocated are split between the categories of shop and other trading activities and companions and their accommodation on a 50:50 basis, with the exception of charges for utilities and waste, and costs of maintenance, repairs and renewals, which are allocated based on approximate usage

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 5 Costs of charitable activities

|                                      | 2022           | 2021           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Staff costs                          | 107,572        | 78,831         |
| Depreciation and impairment          | 25,831         | 25,610         |
| Bank charges                         | 1,086          | 1,220          |
| Companion expenses                   | 115,862        | 129,625        |
| Office and business supplies         | 2,921          | 3,135          |
| Council tax                          | 3,877          | 3,870          |
| Utilities and waste                  | 23,410         | 21,440         |
| Maintenance, repairs and renewals    | 12,011         | 7,736          |
| Telephone                            | 1,035          | 1,492          |
| Accountancy, bookkeeping and payroll | 3,416          | 3,079          |
| Miscellaneous                        | 5,583          | 12,337         |
| Insurance                            | 4,172          | 3,973          |
|                                      | <u>306,776</u> | <u>292,348</u> |
| <b>Analysis by fund type</b>         |                |                |
| Unrestricted funds                   | 288,026        | 211,694        |
| Restricted funds                     | 18,750         | 80,654         |
|                                      | <u>306,776</u> | <u>292,348</u> |

Included in expenditure in notes 4 and 5 are governance costs of £3,615 (2021: £3,580) in relation to the preparation and examination of the annual statutory accounts.

Expenditure in notes 4 and 5 is allocated directly to the relevant operational activities as far as possible. Those costs which are not capable of being directly allocated are split between the categories of shop and other trading activities and companions and their accommodation on a 50:50 basis, with the exception of charges for utilities and waste, and costs of maintenance, repairs and renewals, which are allocated based on approximate usage.

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Expenses relating to the trustees are generally met by the charity directly.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 7 Employees

|                       | 2022<br>£      | 2021<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 201,758        | 144,992        |
| Social security costs | 13,088         | 9,527          |
| Other pension costs   | 4,048          | 3,143          |
|                       | <u>218,894</u> | <u>157,662</u> |

The average number of employees during the year, excluding trustees and volunteers, was 8 (2021: 6). No employee received salary and benefits (excluding employer pension costs) of more than £60,000. The charity considers all eight of its paid employees to be key management personnel. Their total employment benefits are as above. The board of trustees is also a key part of the management of the charity.

### 8 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Leasehold<br>improvements<br>£ | Fixtures and<br>fittings<br>£ | Vehicles<br>£ | Total<br>£       |
|------------------------------------|-------------------------------------|--------------------------------|-------------------------------|---------------|------------------|
| <b>Cost</b>                        |                                     |                                |                               |               |                  |
| At 1 July 2021                     | 339,697                             | 626,930                        | 134,817                       | 72,414        | 1,173,858        |
| Additions                          | -                                   | -                              | 1,184                         | -             | 1,184            |
| At 30 June 2022                    | <u>339,697</u>                      | <u>626,930</u>                 | <u>136,001</u>                | <u>72,414</u> | <u>1,175,042</u> |
| <b>Depreciation and impairment</b> |                                     |                                |                               |               |                  |
| At 1 July 2021                     | 101,990                             | 415,140                        | 87,244                        | 41,828        | 646,202          |
| Depreciation charged in the year   | 6,294                               | 34,004                         | 11,363                        | 4,588         | 56,249           |
| At 30 June 2022                    | <u>108,284</u>                      | <u>449,144</u>                 | <u>98,607</u>                 | <u>46,416</u> | <u>702,451</u>   |
| <b>Carrying amount</b>             |                                     |                                |                               |               |                  |
| At 30 June 2022                    | <u>231,413</u>                      | <u>177,786</u>                 | <u>37,394</u>                 | <u>25,998</u> | <u>472,591</u>   |
| At 30 June 2021                    | <u>237,707</u>                      | <u>211,789</u>                 | <u>47,573</u>                 | <u>30,588</u> | <u>527,657</u>   |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 9 Fixed asset investments

|                               | Other<br>investments<br>£ |
|-------------------------------|---------------------------|
| <b>Cost or valuation</b>      |                           |
| At 1 July 2021 & 30 June 2022 | 2                         |
| <b>Carrying amount</b>        |                           |
| At 30 June 2022               | 2                         |
| At 30 June 2021               | 2                         |

The investment represents 100% of the ordinary share capital of Ecostore Limited, registered office address Derby Barracks, Fletcher Street, Bolton. The company prepares its own individual company accounts and consolidated accounts are not prepared for the group. Ecostore Limited had a loss of £1,327 for year ended 30 June 2022 and had capital and reserves of £51,844 at that date.

### 10 Stocks

|                                     | 2022<br>£ | 2021<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 13,516    | 11,626    |

### 11 Debtors

|   | 2022<br>£     | 2021<br>£     |
|---|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Trade debtors                               | -             | 1,305         |
| Other debtors                               | 3,585         | 5,197         |
| Prepayments and accrued income              | 10,297        | 4,140         |
|   | <u>13,882</u> | <u>10,642</u> |

### 12 Creditors: amounts falling due within one year

|                                    | 2022<br>£     | 2021<br>£     |
|------------------------------------|---------------|---------------|
| Other taxation and social security | 4,053         | 2,598         |
| Trade creditors                    | 9,527         | 18,139        |
| Amounts owed to Ecostore Limited   | 55,609        | 56,182        |
| Other creditors                    | 878           | 658           |
| Accruals and deferred income       | 20,939        | 16,070        |
|                                    | <u>91,006</u> | <u>93,647</u> |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 13 Restricted funds

|                                    | Balance at<br>1 July 2020<br>£ | Movement in funds |                 | Transfers<br>£  | Balance at<br>1 July 2021<br>£ | Movement in funds |                 | Balance at<br>30 June<br>2022<br>£ |
|------------------------------------|--------------------------------|-------------------|-----------------|-----------------|--------------------------------|-------------------|-----------------|------------------------------------|
|                                    |                                | Income<br>£       | Expense<br>£    |                 |                                | Income<br>£       | Expense<br>£    |                                    |
| Albert Gubay Charitable Foundation | 8,088                          | -                 | -               | (8,088)         | -                              | -                 | -               | -                                  |
| The National Lottery               | 58,207                         | -                 | (58,207)        | -               | -                              | -                 | -               | -                                  |
| Homeless Link                      | 22,447                         | -                 | (22,447)        | -               | -                              | -                 | -               | -                                  |
| Recycling Centre                   | 2,000                          | 38,000            | (1,871)         | -               | 38,129                         | 5,000             | (4,491)         | 38,638                             |
| Garfield Weston                    | 7,079                          | -                 | -               | (7,079)         | -                              | -                 | -               | -                                  |
| Clothworkers Foundation            | 15,354                         | -                 | -               | (15,354)        | -                              | -                 | -               | -                                  |
| Suez R4GM Community Fund           | -                              | -                 | -               | -               | -                              | 10,000            | (7,500)         | 2,500                              |
| Great Places Housing Group         | -                              | -                 | -               | -               | -                              | 3,000             | -               | 3,000                              |
| The Albert Hunt Trust              | -                              | -                 | -               | -               | -                              | 10,000            | (10,000)        | -                                  |
| Eric Wright Charitable Trust       | -                              | -                 | -               | -               | -                              | 5,000             | (5,000)         | -                                  |
|                                    | <u>113,175</u>                 | <u>38,000</u>     | <u>(82,525)</u> | <u>(30,521)</u> | <u>38,129</u>                  | <u>33,000</u>     | <u>(26,991)</u> | <u>44,138</u>                      |

The Beatrice Laing Trust provided £5,000 in the year and The Albert Hunt Trust provided £10,000 to help cover costs of completing the Recycling Centre. Funding received previously towards this project was from a combination of Emmaus UK, Bolton's Fund, Landmark UK, Benefact Trust and Whinwell Trust. The balance carried forward at the year end on the overall Recycling Centre fund represents the net book value of capitalised costs of the Centre held within leasehold improvements (see note 8). These costs are being depreciated annually in line with the accounting policy disclosed in note 1.6.

Funding received from Suez R4GM Community Fund ("Recycle for Greater Manchester") was to fund employment costs in the Recycling Centre. Money received from the Eric Wright Charitable Trust was towards the costs of employing a driver and funding received from the Great Places Housing Group is to cover the cost of food for Lucie's Pantry for a six month period.

Transfers in the previous year of balances brought forward at 1 July 2020 on Albert Gubay Charitable Foundation, Garfield Weston and Clothworkers Foundation represent the remaining net book value of the related assets being taken across to unrestricted funds once all the donors' stipulations had been met regarding use of the funds.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 14 Contingent liabilities

A grant of £140,000 was received from Emmaus UK (a national charity which provides guidance and support for individual Emmaus communities such as Emmaus Bolton) in 2004 and has been used to help purchase Derby Barracks, Fletcher Street, Bolton as the community accommodation. This grant becomes repayable if the building is sold or if Emmaus Bolton ceases to be a member of Emmaus UK. At the year end the balance was £68,559 (2021: £84,546).

### 15 Operating lease commitments

Under the terms of a lease with Ecostore Limited (the subsidiary company), the charity will receive rental income of £290,000 (2021: £340,500) over the remaining life of the current lease agreement, which has 5 years and 9 months to run as at 30 June 2022. The agreement is under review and could be cancelled with the agreement of both parties should circumstances dictate. Monies received under the agreement reflect partial contribution to the costs of housing the companions.

### 16 Analysis of net assets between funds

|                                   | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|-----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances are represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Tangible assets                   | 434,043                            | 38,548                           | 472,591            | 489,528                            | 38,129                           | 527,657            |
| Investments                       | 2                                  | -                                | 2                  | 2                                  | -                                | 2                  |
| Net current assets                | 86,656                             | 5,590                            | 92,246             | 124,555                            | -                                | 124,555            |
|                                   | <u>520,701</u>                     | <u>44,138</u>                    | <u>564,839</u>     | <u>614,085</u>                     | <u>38,129</u>                    | <u>652,214</u>     |

### 17 Related party transactions

The charity has taken advantage of the exemption available in FRS8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.

### 18 Cash generated from operations

|   | 2022<br>£       | 2021<br>£       |
|---|-----------------|-----------------|
| Deficit for the year  | (87,375)        | (65,139)        |
| Adjustments for:  |                 |                 |
| Investment income recognised in statement of financial activities | (621)           | (655)           |
| Depreciation and impairment of tangible fixed assets              | 56,249          | 56,616          |
| Movements in working capital:                                     |                 |                 |
| (Increase) in stocks  | (1,890)         | (2,494)         |
| (Increase)/decrease in debtors                                    | (3,239)         | 13,598          |
| (Decrease) in creditors   | (2,641)         | (11,951)        |
| <b>Cash absorbed by operations</b>                                | <u>(39,517)</u> | <u>(10,025)</u> |

**EMMAUS BOLTON**

England & Wales - Charity number 1080391

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# Accounts

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**Charity Registration No. 1080391**

**Company Registration No. 03924322 (England and Wales)**

**EMMAUS BOLTON**

**ANNUAL REPORT  
AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

# EMMAUS BOLTON

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr R L Speare  
Mr P M Glanvill  
Reverend D Allen  
Mrs J Blunsdon  
Mr P R Gibbs  
Ms N Richardson  
Mr J R Webbe  
Mr D Gornall

(Appointed 27 August  
2020)

Mr G H Almond

**Secretary**

Reverend D Allen

**Charity number**

1080391

**Company number**

03924322

**Registered office**

Derby Barracks  
Fletcher Street  
Bolton  
BL3 6NF

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# EMMAUS BOLTON

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# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees present their report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

### **Objectives and activities**

The principal objective of the Charity is the advancement of alleviation and relief of poverty, hardship and distress to those in need.

Emmaus exists to provide homeless people (known in Emmaus as "Companions") with work, accommodation and the chance to regain their self-respect and to pursue their lives in the community or in the outside world.

The trustees are satisfied that in carrying out its activities Emmaus Bolton is providing a clear public benefit and is meeting its objectives.

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

### **Achievements and performance**

The normal style of these annual reports tends to be analytical and detached and perhaps it takes something like a sustained pandemic to remind us, and forcefully so, why we are here. One can sit and study numbers and words, trying to distil the essence of a year in the life of Emmaus Bolton, and miss the point of why this community exists. This was the year when for the first time since we opened our doors in 2005 that one of our Companions died, unexpectedly and at home in the barracks. Normally, we do not write details about our Companions because we totally respect their privacy but when one of them dies, with no natural family to mourn their passing, we have the privilege and the responsibility to remember them as best we can.

John Sell was born in West Ham, one of two children. He had been married and had a son or stepson but all contact with family had been lost. We know little of his life before he joined Emmaus in 2005 and moved around several communities before settling in the North West. He lived seven years in the Emmaus Bolton community working mainly as a van driver collecting donated furniture and delivering to customers homes. He was a larger-than-life character with a fund of stories, some of which needed to be taken with a pinch of salt. There was only one way to do things and that was John's way, which meant that getting agreement could sometimes be difficult, but mainly he was cheerful, always polite and never did anyone a bad turn. He passed away peacefully at the age of 55 on 4th January 2021.

John reminds why we are here. Emmaus communities are places where people, whose lives have been derailed by events that many of us have experienced but have had the good fortune to escape, may find a home, a place to work, a circle of support and a way to get their life back on track by helping others. They can stay as long as they wish, for the rest of their lives if need be, and for John that was how it turned out.

The pandemic, for the second year running, has been a major problem for our Companions and staff. During lockdowns, more than twenty people have been living and working in a closed community, many of them with pre-existing medical conditions, restricted in mobility and deprived of donors, customers and outside help. Stress, depression and mental exhaustion become the daily enemies, gradually sapping energy, draining good health and reducing normal levels of patience and tolerance. Seen from the perspective of the writer, who had a relatively easy experience in the "outside world", nothing but the highest praise is due to those who worked so hard to survive and, given the impediments, prosper in this harrowing situation. However, the work of repairing Companion morale and recovering from staff burnout will be ongoing and difficult in a world in which corona viruses are here, it would seem, to stay.

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2021*

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Given that we were deprived of more than four months trading and were unable to make use of the furlough scheme, our financial situation held up well. In fact, if the average performance during the eight months in which we were able to operate the business normally had been sustained for twelve months, it would have been one of our best years.

Despite the difficulties, we were able to make substantial progress with one particular project, the recycling centre. With some funding in place, and with good prospects for more, the trustees authorised the project in November. Thanks to Bolton's Fund Supporting Local Social Enterprises, Landmark UK, All Churches Trust, P Leigh Bramwell Trust (now Whinwell Trust) and Emmaus UK all the funding was in place by January. The building consists of three converted shipping containers set in two storeys, the ground floor to rehouse our existing metals recycling and the upper floor the new textile recycling. The factory converted containers were delivered and installed in April and the job of wiring and fitting security and safety systems and finishing the details was carried out by our own in-house team over the following weeks. The centre was officially opened in September and is now building up momentum; this story will be continued in next year's report.

### **Financial review**

The results of the charity's activities are shown in the Statement of Financial Activities on page 6 of the accounts, showing net expenditure of £65,139 across all funds.

The reserves policy is under regular review as the activities of the company develop and the scale of the operation grows. The aim is to build up sufficient free reserves to cover 3 to 6 months of operating costs, in the unlikely event that our income streams should cease. At the year end the charity held free reserves of £124,555 (2020: £106,427), equating to approximately 3 months of forecast operating costs, leaving us at the lower end of our target level. However, free reserves have moved in the right direction during the year, despite further disruption to sales because of coronavirus pandemic. Financial support that we received to help us through the pandemic has been very welcome and has put us in a strong position as we begin to return to some level of normality.

Our funding comes from a variety of sources including accommodation charges, sales of donated goods, grants and donations from other charities.

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account with the aim to achieve a rate of deposit interest which at least matches or exceeds inflation.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **The future**

COVID has had a profoundly uneven impact, hitting hardest those people who were already disadvantaged and exacerbating existing structural inequalities in many ways. This is prompting us to ask questions about our role and purpose, including who we work with and how, and the scope for us to play a greater role in achieving social change.

In the 1990s, the first Emmaus communities in this country set out to offer a radically different alternative to the hostels and night shelters that existed at the time. As in France, early UK communities did not regard themselves as charities, but rather as social enterprises that were striving towards financial self-sufficiency whilst also embodying a way to achieve a more just society. Communities were based on the core Emmaus principle that, through helping others, Companions would have the opportunity to make positive changes to their own lives. Hence, communities did not offer Companions structured support per se, but rather the chance to rebuild their sense of self-worth through working alongside others and offering support to their peers and others in greater need than themselves. This was, and still is, the underlying philosophy of Emmaus Bolton. However, significant aspects of society are changing.

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2021**

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In Bolton, as elsewhere, an increased proportion of people seeking to join the community have greater and more complex needs than we feel able to support. For example, major cuts in mental health, addiction and other support services under the austerity regime from 2010 onwards has meant that the threshold for accessing mental health and addiction services has increased and many people's issues need to be more severe before they can get help. Tenancies are, therefore, being lost by people who at present we are unable to help, while on the other hand, the improvement in the employment market means that Companions with skills are finding it easier to move on into independent living. This has meant that we have needed to employ more staff to cover the skills gap, which in turn puts pressure on the finances that are already under stress from the effects of the pandemic.

As we approach this situation, it is important to remember that Emmaus is not just about homelessness; the core values and the vision of the Emmaus movement are much wider. Internationally, there are 425 Emmaus groups in 41 countries, working to promote social, environmental and economic justice in a variety of ways. This ranges from work to support health campaigns in Angola to educational initiatives for underprivileged families in Brazil; from supporting victims of human trafficking in Bosnia-Herzegovina to setting up textiles-based social enterprises to provide a sustainable income for women in Bangladesh. The important thing for us is to be aware of the greatest needs in Bolton and direct our attention towards those that we have the capacity to help with.

In addressing these issues, we are not alone. The appointment of a new Chief Executive at our national office has provided an opportunity for the Emmaus movement in the UK, which has twenty-eight residential communities plus many other operational units, to engage in a wide-ranging review and discussion about the future direction of Emmaus in this country. Emmaus Bolton is actively participating in and seeking to provide a positive contribution to this project.

The year 2021/2022 will be about surviving personally, socially and financially while we think through and start to initiate necessary and desirable changes. Many of the seeds have already been sown.

### **Structure, governance and management**

Emmaus Bolton is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

As a registered charity the company is non-profit-making and its directors and trustees are volunteers.

The company has been incorporated without share capital and it is limited by guarantee, to a maximum £1 each, payable by its members. The Memorandum and Articles of Association prohibit distribution of any surpluses other than to Emmaus UK.

The company has a wholly owned subsidiary, Ecostore Limited, which is incorporated in England and Wales. The subsidiary operates commercial activities related to the charity and any profit will be gifted to the parent company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R L Speare

Mr P M Glanvill

Reverend D Allen

Mrs J Blunsdon

Mr P R Gibbs

Ms N Richardson

Mr J R Webbe

Mr D Gornall

Mr G H Almond

(Appointed 27 August 2020)

# EMMAUS BOLTON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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The trustees are appointed by the members of the organisation at the Annual General Meeting. Directors/trustees have the power under the governing documents to co-opt individuals who support the objects of the organisation to fill vacancies on the Board of Management.

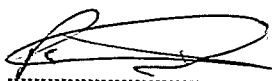
As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices. In addition, they are also provided with copies of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees.

This is a local charity which is a member of Emmaus International, a worldwide organisation with over 350 communities, 29 of which are in the UK.

Day to day management responsibility rests with the management team, which reports to the Board of Trustees. The Board of Trustees meets on a regular basis.

We have a risk management subcommittee to keep the risks which the charity faces under constant review. The subcommittee reports to the main Board meetings, and the trustees are satisfied that appropriate systems are in place to mitigate exposure to the risks the charity faces both in relation to operations and finance, and that appropriate strategies are developed to meet the risks as they arise.

The trustees' report was approved by the Board of Trustees.



.....  
**Mr P R Gibbs**

Trustee

Dated: 16/12/21

# EMMAUS BOLTON

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 30 JUNE 2021*

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The trustees, who are also the directors of Emmaus Bolton for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EMMAUS BOLTON

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EMMAUS BOLTON

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I report to the trustees on my examination of the financial statements of Emmaus Bolton (the charity) for the year ended 30 June 2021.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

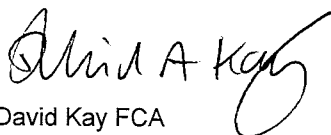
#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Kay FCA

Barlow Andrews LLP

Chartered Accountants

Carlyle House, 78 Chorley New Road, Bolton

Dated: 16/12/21

# EMMAUS BOLTON

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

|   | Notes | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>2020<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Income</b>   |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies  | 2     | 166,355                            | 38,000                           | 204,355            | 156,949                            | 131,620                          | 288,569            |
| Charitable activities   | 3     | 292,206                            | -                                | 292,206            | 301,966                            | -                                | 301,966            |
| Investments   |       | 655                                | -                                | 655                | 559                                | -                                | 559                |
| <b>Total income</b>   |       | <b>459,216</b>                     | <b>38,000</b>                    | <b>497,216</b>     | <b>459,474</b>                     | <b>131,620</b>                   | <b>591,094</b>     |
| <b>Expenditure</b>  |       |                                    |                                  |                    |                                    |                                  |                    |
| Costs of raising funds  | 4     | 268,136                            | 1,871                            | 270,007            | 241,907                            | 21,186                           | 263,093            |
| Costs of charitable activities  | 5     | 211,694                            | 80,654                           | 292,348            | 267,313                            | 11,223                           | 278,536            |
| <b>Total expenditure</b>  |       | <b>479,830</b>                     | <b>82,525</b>                    | <b>562,355</b>     | <b>509,220</b>                     | <b>32,409</b>                    | <b>541,629</b>     |
| <b>Net (outgoing)/<br/>incoming resources<br/>before transfers</b>          |       | <b>(20,614)</b>                    | <b>(44,525)</b>                  | <b>(65,139)</b>    | <b>(49,746)</b>                    | <b>99,211</b>                    | <b>49,465</b>      |
| Gross transfers<br>between funds  |       | 30,521                             | (30,521)                         | -                  | 14                                 | (14)                             | -                  |
| <b>Net income/(expenditure)<br/>for the year/<br/>Net movement in funds</b> |       | <b>9,907</b>                       | <b>(75,046)</b>                  | <b>(65,139)</b>    | <b>(49,732)</b>                    | <b>99,197</b>                    | <b>49,465</b>      |
| Fund balances at 1 July<br>2020   |       | 604,178                            | 113,175                          | 717,353            | 653,910                            | 13,978                           | 667,888            |
| <b>Fund balances at 30<br/>June 2021</b>                                    |       | <b>614,085</b>                     | <b>38,129</b>                    | <b>652,214</b>     | <b>604,178</b>                     | <b>113,175</b>                   | <b>717,353</b>     |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EMMAUS BOLTON

## BALANCE SHEET

AS AT 30 JUNE 2021

|   | Notes | 2021            |                | 2020             |                |
|---|-------|-----------------|----------------|------------------|----------------|
|   |       | £               | £              | £                | £              |
| <b>Fixed assets</b>                                   |       |                 |                |                  |                |
| Tangible assets                                       | 8     |                 | 527,657        |                  | 528,270        |
| Investments   | 9     |                 | 2              |                  | 2              |
|   |       |                 | <u>527,659</u> |                  | <u>528,272</u> |
| <b>Current assets</b>                                 |       |                 |                |                  |                |
| Stocks  | 10    | 11,626          |                | 9,132            |                |
| Debtors   | 11    | 10,642          |                | 24,240           |                |
| Cash at bank and in hand                              |       | 195,934         |                | 261,307          |                |
|   |       | <u>218,202</u>  |                | <u>294,679</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 12    | <u>(93,647)</u> |                | <u>(105,598)</u> |                |
| Net current assets                                    |       |                 | 124,555        |                  | 189,081        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>652,214</u> |                  | <u>717,353</u> |
| <b>Income funds</b>                                   |       |                 |                |                  |                |
| Restricted funds                                      | 13    |                 | 38,129         |                  | 113,175        |
| Unrestricted funds                                    |       |                 | 614,085        |                  | 604,178        |
|   |       |                 | <u>652,214</u> |                  | <u>717,353</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16/12/21



Mr P R Gibbs  
Trustee

Company Registration No. 03924322

# EMMAUS BOLTON

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

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|   | Notes | 2021<br>£ | £              | 2020<br>£ | £              |
|---|-------|-----------|----------------|-----------|----------------|
| <b>Cash flows from operating activities</b>                 |       |           |                |           |                |
| Cash (absorbed by)/generated from operations                | 18    |           | (10,025)       |           | 100,924        |
| <b>Investing activities</b>                                 |       |           |                |           |                |
| Purchase of tangible fixed assets                           |       | (56,003)  |                | (55,760)  |                |
| Interest received   |       | 655       |                | 559       |                |
| <b>Net cash used in investing activities</b>                |       |           | (55,348)       |           | (55,201)       |
| <b>Net cash used in financing activities</b>                |       |           | -              |           | -              |
| <b>Net (decrease)/increase in cash and cash equivalents</b> |       |           | (65,373)       |           | 45,723         |
| Cash and cash equivalents at beginning of year              |       |           | 261,307        |           | 215,584        |
| <b>Cash and cash equivalents at end of year</b>             |       |           | <u>195,934</u> |           | <u>261,307</u> |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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### 1 Accounting policies

#### Charity information

Emmaus Bolton is a private company limited by guarantee incorporated in England and Wales. The registered office is Derby Barracks, Fletcher Street, Bolton.

#### 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 financial statements. Where such funds are used to acquire fixed assets, the expenditure is capitalised and depreciation is charged annually against the fund balance in accordance with the rates noted below.

#### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

It would be impractical to try to value donated items when they are received, in order to recognise the value of the donation as both income from donations and a matching cost of goods for resale. Therefore, donated goods are only accounted for when they are sold, the sales income being recognised at that point.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. 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.

Costs of raising funds comprise the costs of trading and similar activities and the associated support costs of those activities. Charitable expenditure comprises those costs directly incurred by the charity in the delivery to beneficiaries of its core activities and services. The support costs associated with delivery of these activities and services is also included. All costs are allocated between the expenditure categories on bases designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, whilst others are apportioned on an appropriate basis.

#### 1.6 Tangible fixed assets

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

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

|                             |                      |
|-----------------------------|----------------------|
| Freehold land and buildings | 2% straight line     |
| Leasehold improvements      | 5% straight line     |
| Fixtures and fittings       | 10% straight line    |
| Vehicles                    | 25% reducing balance |
| Office equipment            | 33% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Stocks

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to its present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments, discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.11 Taxation

The company has charitable status and is thus exempt from taxation of its income and gains falling within section 505 of The Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

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

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 2 Donations and legacies

|  | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|--|------------------------------------|----------------------------------|--|----------------------------------|-----------------------------|
| Donations and grants                                     | 141,512                            | 38,000                           | 179,512                                  | 129,667                          | 261,287                     |
| Furlough grants and<br>Bolton MBC Covid<br>support grant | 24,843                             | -                                | 24,843                                   | 27,282                           | 27,282                      |
|  | <u>166,355</u>                     | <u>38,000</u>                    | <u>204,355</u>                           | <u>156,949</u>                   | <u>288,569</u>              |

#### Donations and grants analysis:

|                         |                |               |                |                |                |
|-------------------------|----------------|---------------|----------------|----------------|----------------|
| Charity Aid Foundation  | 29,000         | -             | 29,000         | -              | -              |
| Ecostore Ltd            | 72,394         | -             | 72,394         | 74,149         | 74,149         |
| Emmaus UK               | -              | 23,000        | 23,000         | -              | -              |
| Bolton's Fund           | -              | 15,000        | 15,000         | -              | -              |
| The National Lottery    | -              | -             | -              | 69,850         | 69,850         |
| William Hare Ltd        | -              | -             | -              | 10,000         | 10,000         |
| Albert Hunt             | -              | -             | -              | 10,000         | 10,000         |
| Garfield Weston         | -              | -             | -              | 8,000          | 8,000          |
| Clothworkers Foundation | -              | -             | -              | 17,600         | 17,600         |
| Homeless Link           | -              | -             | -              | 33,670         | 33,670         |
| Other                   | 40,118         | -             | 40,118         | 2,500          | 38,018         |
|                         | <u>141,512</u> | <u>38,000</u> | <u>179,512</u> | <u>129,667</u> | <u>261,287</u> |

### 3 Charitable activities

|                                    | Total<br>2021<br>£ | Total<br>2020<br>£ |
|------------------------------------|--------------------|--------------------|
| Sales within charitable activities | 241,706            | 251,466            |
| Charitable rental income           | 50,500             | 50,500             |
|                                    | <u>292,206</u>     | <u>301,966</u>     |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 4 Costs of raising funds

|                                      | 2021           | 2020           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Bank charges                         | 1,220          | 1,040          |
| Office and business supplies         | 3,135          | 3,064          |
| Stock and other trading purchases    | 53,318         | 44,281         |
| Advertising                          | 17,080         | 28,035         |
| Staff costs                          | 78,831         | 70,747         |
| Depreciation                         | 31,006         | 30,498         |
| Utilities and waste                  | 7,147          | 10,533         |
| Insurance                            | 3,974          | 3,703          |
| Motor and travel expenses            | 20,094         | 22,921         |
| Accountancy, bookkeeping and payroll | 3,079          | 3,542          |
| Maintenance, repairs and renewals    | 37,295         | 36,167         |
| Telephone                            | 1,491          | 1,299          |
| Miscellaneous                        | 12,337         | 7,263          |
|                                      | <u>270,007</u> | <u>263,093</u> |
| <b>Analysis by fund type</b>         |                |                |
| Unrestricted funds                   | 268,136        | 241,907        |
| Restricted funds                     | 1,871          | 21,186         |
|                                      | <u>270,007</u> | <u>263,093</u> |

Expenditure in notes 4 and 5 is allocated directly to the relevant operational activities as far as possible. Those costs which are not capable of being directly allocated are split between the categories of shop and other trading activities and companions and their accommodation on a 50:50 basis, with the exception of charges for utilities and waste, and costs of maintenance, repairs and renewals, which are allocated based on approximate usage

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 5 Costs of charitable activities

|                                      | 2021           | 2020           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Staff costs                          | 78,831         | 70,749         |
| Depreciation and impairment          | 25,610         | 25,967         |
| Bank charges                         | 1,220          | 1,040          |
| Companion expenses                   | 129,625        | 114,068        |
| Office and business supplies         | 3,135          | 3,064          |
| Council tax                          | 3,870          | 3,749          |
| Utilities and waste                  | 21,440         | 31,601         |
| Maintenance, repairs and renewals    | 7,736          | 12,488         |
| Telephone                            | 1,492          | 1,300          |
| Accountancy, bookkeeping and payroll | 3,079          | 3,542          |
| Miscellaneous                        | 12,337         | 7,264          |
| Insurance                            | 3,973          | 3,704          |
|                                      | <u>292,348</u> | <u>278,536</u> |
| <b>Analysis by fund type</b>         |                |                |
| Unrestricted funds                   | 211,694        | 267,313        |
| Restricted funds                     | 80,654         | 11,223         |
|                                      | <u>292,348</u> | <u>278,536</u> |

Included in expenditure in notes 4 and 5 are governance costs of £3,580 (2020: £3,500) in relation to the preparation and examination of the annual statutory accounts.

Expenditure in notes 4 and 5 is allocated directly to the relevant operational activities as far as possible. Those costs which are not capable of being directly allocated are split between the categories of shop and other trading activities and companions and their accommodation on a 50:50 basis, with the exception of charges for utilities and waste, and costs of maintenance, repairs and renewals, which are allocated based on approximate usage.

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Expenses relating to the trustees are generally met by the charity directly.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 7 Employees

|                       | 2021<br>£      | 2020<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 144,992        | 129,841        |
| Social security costs | 9,527          | 9,019          |
| Other pension costs   | 3,143          | 2,636          |
|                       | <u>157,662</u> | <u>141,496</u> |

The average number of employees during the year, excluding trustees and volunteers, was 6 (2020: 5). No employee received salary and benefits (excluding employer pension costs) of more than £60,000. The charity considers all five of its paid employees to be key management personnel. Their total employment benefits are as above. The board of trustees is also a key part of the management of the charity.

### 8 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Leasehold<br>improvements<br>£ | Fixtures and<br>fittings<br>£ | Vehicles<br>£ | Total<br>£       |
|------------------------------------|-------------------------------------|--------------------------------|-------------------------------|---------------|------------------|
| <b>Cost</b>                        |                                     |                                |                               |               |                  |
| At 1 July 2020                     | 339,697                             | 581,126                        | 124,618                       | 72,414        | 1,117,855        |
| Additions                          | -                                   | 45,804                         | 10,199                        | -             | 56,003           |
| At 30 June 2021                    | <u>339,697</u>                      | <u>626,930</u>                 | <u>134,817</u>                | <u>72,414</u> | <u>1,173,858</u> |
| <b>Depreciation and impairment</b> |                                     |                                |                               |               |                  |
| At 1 July 2020                     | 95,696                              | 383,764                        | 73,695                        | 36,430        | 589,585          |
| Depreciation charged in the year   | 6,294                               | 31,377                         | 13,549                        | 5,396         | 56,616           |
| At 30 June 2021                    | <u>101,990</u>                      | <u>415,141</u>                 | <u>87,244</u>                 | <u>41,826</u> | <u>646,201</u>   |
| <b>Carrying amount</b>             |                                     |                                |                               |               |                  |
| At 30 June 2021                    | <u>237,707</u>                      | <u>211,789</u>                 | <u>47,573</u>                 | <u>30,588</u> | <u>527,657</u>   |
| At 30 June 2020                    | <u>244,001</u>                      | <u>197,362</u>                 | <u>50,923</u>                 | <u>35,984</u> | <u>528,270</u>   |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 9 Fixed asset investments

|                               | Other<br>investments<br>£ |
|-------------------------------|---------------------------|
| <b>Cost or valuation</b>      |                           |
| At 1 July 2020 & 30 June 2021 | 2                         |
| <b>Carrying amount</b>        |                           |
| At 30 June 2021               | 2                         |
| At 30 June 2020               | 2                         |

The investment represents 100% of the ordinary share capital of Ecostore Limited, registered office address Derby Barracks, Fletcher Street, Bolton. The company prepares its own individual company accounts and consolidated accounts are not prepared for the group. Ecostore Limited had a loss of £19,225 for year ended 30 June 2021 and had capital and reserves of £53,171 at that date.

### 10 Stocks

|                                     | 2021<br>£ | 2020<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 11,626    | 9,132     |

### 11 Debtors

|   | 2021<br>£     | 2020<br>£     |
|---|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Trade debtors                               | 1,305         | 5,534         |
| Other debtors                               | 5,197         | 2,691         |
| Prepayments and accrued income              | 4,140         | 16,015        |
|   | <u>10,642</u> | <u>24,240</u> |

### 12 Creditors: amounts falling due within one year

|                                    | 2021<br>£     | 2020<br>£      |
|------------------------------------|---------------|----------------|
| Other taxation and social security | 2,598         | 1,308          |
| Trade creditors                    | 18,139        | 17,990         |
| Amounts owed to Ecostore Limited   | 56,182        | 75,688         |
| Other creditors                    | 658           | 578            |
| Accruals and deferred income       | 16,070        | 10,034         |
|                                    | <u>93,647</u> | <u>105,598</u> |

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 13 Restricted funds

|                                    | Balance at<br>1 July 2019<br>£ | Movement in funds |                 |                | Balance at<br>1 July 2020<br>£ | Movement in funds |                 |                 | Balance at<br>30 June 2021<br>£ |
|------------------------------------|--------------------------------|-------------------|-----------------|----------------|--------------------------------|-------------------|-----------------|-----------------|---------------------------------|
|                                    |                                | Income<br>£       | Expense<br>£    | Transfers<br>£ |                                | Income<br>£       | Expense<br>£    | Transfers<br>£  |                                 |
| Albert Gubay Charitable Foundation | 13,700                         | -                 | (5,612)         | -              | 8,088                          | -                 | -               | (8,088)         | -                               |
| ASB Foundation                     | 278                            | -                 | (278)           | -              | -                              | -                 | -               | -               | -                               |
| The National Lottery               | -                              | 69,850            | (11,643)        | -              | 58,207                         | -                 | (58,207)        | -               | -                               |
| Homeless Link                      | -                              | 33,670            | (11,223)        | -              | 22,447                         | -                 | (22,447)        | -               | -                               |
| Recycling Centre                   | -                              | 2,000             | -               | -              | 2,000                          | 38,000            | (1,871)         | -               | 38,129                          |
| Garfield Weston                    | -                              | 8,000             | (921)           | -              | 7,079                          | -                 | -               | (7,079)         | -                               |
| High Sheriffs Fund                 | -                              | 500               | (500)           | -              | -                              | -                 | -               | -               | -                               |
| Clothworkers Foundation            | -                              | 17,600            | (2,232)         | (14)           | 15,354                         | -                 | -               | (15,354)        | -                               |
|                                    | <u>13,978</u>                  | <u>131,620</u>    | <u>(32,409)</u> | <u>(14)</u>    | <u>113,175</u>                 | <u>38,000</u>     | <u>(82,525)</u> | <u>(30,521)</u> | <u>38,129</u>                   |

The Albert Gubay Charitable Foundation funds were towards the construction of the conservatory. Donations received from the Clothworkers Foundation were towards the purchase of a van and the purchase of fridges for the Pantry. Garfield Weston funds were towards the purchase of another van.

Homeless Link funds were to help with companion expenses and funds from The National Lottery were to help with core costs over a 12 month period running through into 2021. Funding towards the Recycling Centre was received from from Emmaus UK, Bolton's Fund, Landmark UK, All Churches Trust and P Leigh Bramwell Trust (now Whinwell Trust).

#### Transfers:

The balances brought forward at 1 July 2020 on Albert Gubay charitable Foundation, Garfield Weston and Clothworkers Foundation equate to the future depreciation to be charged on the assets concerned. As the respective donors' stipulations had been met on acquiring the assets it was deemed appropriate to transfer the remaining fund balance in each case to unrestricted funds, against which the remaining depreciation will be charged in future.

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 14 Contingent liabilities

A grant of £140,000 was received from Emmaus UK (a national charity which provides guidance and support for individual Emmaus communities such as Emmaus Bolton) in 2004 and has been used to help purchase Derby Barracks, Fletcher Street, Bolton as the community accommodation. This grant becomes repayable if the building is sold or if Emmaus Bolton ceases to be a member of Emmaus UK. At the year end the balance was £84,546 (2020: £102,809).

### 15 Operating lease commitments

Under the terms of a lease with Ecostore Limited (the subsidiary company), the charity will receive rental income of £340,500 (2020: £391,000) over the remaining life of the current lease agreement, which has 6 years and 9 months to run as at 30 June 2021. The agreement is under review and could be cancelled with the agreement of both parties should circumstances dictate. Monies received under the agreement reflect partial contribution to the costs of housing the companions.

### 16 Analysis of net assets between funds

|                                   | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>2020<br>£ |
|-----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances are represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Tangible assets                   | 489,528                            | 38,129                           | 527,657            | 497,749                            | 30,521                           | 528,270            |
| Investments                       | 2                                  | -                                | 2                  | 2                                  | -                                | 2                  |
| Net current assets                | 124,555                            | -                                | 124,555            | 106,427                            | 82,654                           | 189,081            |
|                                   | <u>614,085</u>                     | <u>38,129</u>                    | <u>652,214</u>     | <u>604,178</u>                     | <u>113,175</u>                   | <u>717,353</u>     |

### 17 Related party transactions

The charity has taken advantage of the exemption available in FRS8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.

### 18 Cash generated from operations

|   | 2021<br>£       | 2020<br>£      |
|---|-----------------|----------------|
| (Deficit)/surplus for the year                                    | (65,139)        | 49,465         |
| Adjustments for:  |                 |                |
| Investment income recognised in statement of financial activities | (655)           | (559)          |
| Depreciation and impairment of tangible fixed assets              | 56,616          | 56,465         |
| Movements in working capital:                                     |                 |                |
| (Increase)/decrease in stocks                                     | (2,494)         | 1,695          |
| Decrease/(increase) in debtors                                    | 13,598          | (8,652)        |
| (Decrease)/increase in creditors                                  | (11,951)        | 2,510          |
| <b>Cash (absorbed by)/generated from operations</b>               | <u>(10,025)</u> | <u>100,924</u> |

**EMMAUS BOLTON ECOSTORE LIMITED  
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2021**

|  | <b>2021</b>           | <b>2020</b>           |
|--|-----------------------|-----------------------|
|  | <b>£</b>              | <b>£</b>              |
| <b>Income</b>  |                       |                       |
| Donations and grants                                     | 131,961               | 214,420               |
| Sales revenue  | 241,706               | 251,466               |
| Interest receivable                                      | 655                   | 559                   |
| Housing benefit receivable                               | <u>104,589</u>        | <u>123,795</u>        |
|  | <u>478,911</u>        | <u>590,240</u>        |
| <b>Expenditure</b>                                       |                       |                       |
| Staff costs  | 157,662               | 141,496               |
| Purchases  | 53,318                | 44,281                |
| Advertising and publicity                                | 17,080                | 28,035                |
| Depreciation   | 56,616                | 56,465                |
| Bank charges   | 2,440                 | 2,080                 |
| Companion expenses                                       | 129,625               | 114,068               |
| Office and business supplies                             | 6,270                 | 6,128                 |
| Council tax  | 3,870                 | 3,749                 |
| Utilities and waste                                      | 28,587                | 42,134                |
| Motor and travel   | 20,094                | 22,921                |
| Maintenance, repairs and renewals                        | 45,031                | 48,655                |
| Telephone  | 2,983                 | 2,599                 |
| Accountancy, bookkeeping, payroll                        | 7,078                 | 7,985                 |
| Miscellaneous  | 24,674                | 14,527                |
| Insurance  | <u>7,947</u>          | <u>7,407</u>          |
|  | <u>563,275</u>        | <u>542,530</u>        |
| <b>(Deficit) / surplus for the year across all funds</b> | (84,364)              | 47,710                |
| Consolidated total funds brought forward                 | <u>789,747</u>        | <u>742,037</u>        |
| <b>Consolidated total funds carried forward</b>          | <u><u>705,383</u></u> | <u><u>789,747</u></u> |

