

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

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

EMMAUS BOLTON

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EMMAUS BOLTON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

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

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

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

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.

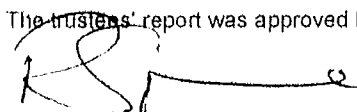
As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices. In addition, they are also provided with copies of the Memorandum and Articles of Association plus information from the Charity Commission and Companies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

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

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.

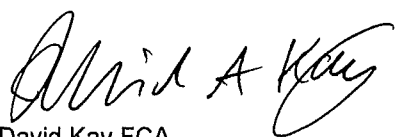
Independent examiner's statement

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 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	2	104,032	70,001	174,033	79,224	33,000	112,224
Charitable activities	3	464,121	-	464,121	385,418	-	385,418
Investments		1,874	-	1,874	621	-	621
Total income		570,027	70,001	640,028	465,263	33,000	498,263
<u>Expenditure on:</u>							
Costs of raising funds	4	301,221	5,741	306,962	270,621	8,241	278,862
Costs of charitable activities	5	314,952	24,251	339,203	288,026	18,750	306,776
Total expenditure		616,173	29,992	646,165	558,647	26,991	585,638
Net (outgoing)/incoming resources		(11,999)	5,862	(6,137)	(93,384)	6,009	(87,375)
Net (outgoing)/incoming resources before transfers		(46,146)	40,009	(6,137)	(93,384)	6,009	(87,375)
Gross transfers between funds		34,147	(34,147)	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(11,999)	5,862	(6,137)	(93,384)	6,009	(87,375)
Fund balances at 1 July 2022		520,701	44,138	564,839	614,085	38,129	652,214
Fund balances at 30 June 2023		508,702	50,000	558,702	520,701	44,138	564,839

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 £	£
Fixed assets					
Tangible assets	9	422,389		472,591	
Investments	10		2		2
		422,391		472,593	
Current assets					
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		136,311		92,246	
Total assets less current liabilities		558,702		564,839	
Income funds					
Restricted funds	14	50,000		44,138	
Unrestricted funds		508,702		520,701	
		558,702		564,839	

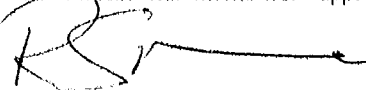
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

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

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

EMMAUS BOLTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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

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

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 funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations and grants	104,032	70,001	174,033	79,224	33,000	112,224
Donations and grants analysis:						
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 2023 £	Total 2022 £
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>
Analysis by fund type		
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>
Analysis by fund type		
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 £	2022 £
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 and buildings £	Leasehold improvements £	Fixtures and fittings £	Vehicles £	Total £
Cost					
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>
Depreciation and impairment					
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>
Carrying amount					
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

	Other investments £
Cost or valuation	
At 1 July 2022 & 30 June 2023	2
Carrying amount	
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

	2023 £	2022 £
Finished goods and goods for resale	14,080	13,516

12 Debtors

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

13 Creditors: amounts falling due within one year

	2023 £	2022 £
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
	70,719	91,006

EMMAUS BOLTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

14 Restricted funds

	Balance at 1 July 2021 £	Movement in funds		Balance at 1 July 2022 £	Movement in funds		Transfers £	Balance at 30 June 2023 £
		Income £	Expense £		Income £	Expense £		
Recycling Centre	38,129							
Suez R4GM Community Fund	-	5,000	(4,491)	38,638	-	(4,491)	(34,147)	-
Great Places Housing Group	-	10,000	(7,500)	2,500	-	(2,500)	-	-
The Albert Hunt Trust	-	3,000	-	3,000	-	(3,000)	-	-
Eric Wright Charitable Trust	-	10,000	(10,000)	-	-	-	-	-
Bolton CVS	-	5,000	(5,000)	-	-	-	-	-
Emmaus UK Environmental Fund	-	-	-	-	130	(130)	-	-
The Dowager Countess Peel	-	-	-	-	9,871	(9,871)	-	-
Phil Gibbs Estate	-	-	-	-	10,000	(10,000)	-	-
	-	-	-	-	50,000	-	-	50,000
	38,129	33,000	(26,991)	44,138	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 funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances are represented by:						
Tangible assets	422,389	-	422,389	434,043	38,548	472,591
Investments	2	-	2	2	-	2
Net current assets	86,311	50,000	136,311	86,656	5,590	92,246
	<u>508,702</u>	<u>50,000</u>	<u>558,702</u>	<u>520,701</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.

18 Cash generated from operations	2023 £	2022 £
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)
Cash absorbed by operations	<u>(21,340)</u>	<u>(39,517)</u>