

**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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### Trustees

Mrs J Blunsdon  
Mr J R Webbe  
Mr D Gornall  
Mr G H Almond  
Mr C Kelly  
Mrs C A Whewell  
Mrs C Seaborn

(Appointed 10 August 2023)  
(Appointed 1 February 2024)

### Chief Executive Officer

Mr A Stephenson

### 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 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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<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

	Notes	2024 £	£	2023 £	£
<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			105,166		136,311
<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*

	Notes	2024 £	£	2023 £	£
<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

# 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

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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 2024

### 2 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations and grants	75,457	52,870	128,327	104,032	70,001	174,033
<b>Donations and grants 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 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	-	-	-
W O Street Charitable Foundation	-	5,000	5,000	-	-	-
Bolton CVS	-	-	-	-	130	130
The Dowager Countess Peel	-	-	-	-	10,000	10,000
Phil Gibbs Trust	-	-	-	-	50,000	50,000
Other	46,691	-	46,691	52,190	-	52,190
	75,457	52,870	128,327	104,032	70,001	174,033

### 3 Charitable activities

	Total 2024 £	Total 2023 £
Sale of goods	436,882	391,241
Charitable rental income	72,880	72,880
	509,762	464,121

# EMMAUS BOLTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 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>-</u>	<u>24,251</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 £	2023 £
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 and buildings £	Leasehold improvements £	Fixtures and fittings £	Vehicles £	Total £
<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 investments £
<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 £	2023 £
Finished goods and goods for resale	19,723	14,080

### 13 Debtors

	2024 £	2023 £
<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
	23,719	60,495

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

	2024 £	2023 £
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
	143,982	70,719

## 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 1 July 2022	Income	Expense	Transfers	Balance at 1 July 2023	Income	Expense	Balance at 30 June 2024
	£	£	£	£	£	£	£	£
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.

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

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023
	£	£	£	£	£
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	136,311
	<u>403,313</u>	<u>75,300</u>	<u>478,613</u>	<u>508,702</u>	<u>558,702</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 £	2023 £
	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>

