

Emmaus Bradford

Charity No. 1142210

Company No. 07611104

Trustees' Report and Unaudited Accounts

30 June 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07611104

Charity No. 1142210

Principal Office

Blakeley Solicitors
506 Thornton Road
Thornton
Bradford
BD13 3JD

Registered Office

Blakeley Solicitors
506 Thornton Road
Thornton
Bradford
BD13 3JD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Sarah Dixon (Chair)

Rachel De Luca (Vice Chair)

Jan Andrew (Treasurer)

Rachael Walsh (Secretary)

Simon Blakeley

Sofina Rafiq

Sam Larke

Janette Ball

Doug Hall

Resigned 27 September 2022

Key Management Personnel

General Manager

CEO

Community Support Manager

Retail Manager

Operations Manager

Shop Manager

Accountants

Fran Graham (upto Oct 22)

Darrell Tinsley (from Nov 22)

Graham Beattie (upto March 23)

Elisa Rayner

Jamie Rayner (upto Dec 22)

Claire Pell

I Hate Numbers Limited

Emmaus Bradford
Trustees Annual Report
Forester Building
29-35 St Nicholas Place
Leicester
LE1 4LD

Bankers
CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Maling
Kent
ME19 4JQ

Solicitors
Schofield Sweeney
Church Bank House
Bradford
BD1 4DY

Investment Advisors
Address Line 5

OBJECTIVES AND ACTIVITIES

The Charity's objects are specifically restricted to the alleviation and relief of poverty, hardship and distress arising therefrom, in accordance with the principles of the Emmaus Movement as published from time to time by Emmaus UK, to those in need without distinction by:

- the provision of accommodation, or assistance in such provision, for homeless people in the Bradford area and such other places as may seem appropriate from time to time.
- the rehabilitation of the beneficiaries as appropriate and the provision of education, training (including, without limitation, employment training) and work opportunities and satisfaction for the beneficiaries with the purpose of developing their skills to enable them to gain employment in the future and thereby develop a sense of self- worth and dignity through having a self-supporting life.
- the support of the work of other Emmaus Communities and Emmaus Groups or other agencies in the relief of poverty and homelessness whether in the United Kingdom or elsewhere in the world and in particular (without limitation) by the exchange of resources, information and expertise with other Emmaus Movement projects worldwide.

The ongoing activities of Emmaus Bradford involve the operation of two social enterprises – a charity shop in the Great Horton district of Bradford and a charity shop in the city centre. They have four main functions:

- 1) generate the funding required to finance the provision of accommodation for the homeless;
- 2) provide work experience for our companions;
- 3) support local people in need by providing low cost, and occasionally free of charge, furniture, household essential and appliances;
- 4) in the context of zero carbon and climate change provide the important function of recycling and reduction of landfill.

This financial year our activities took a new turn with the acquisition and partial refurbishment of a property to provide accommodation for the homeless, thus providing a facility from which to meet the primary objects of our charity. Our first beneficiaries were able to move in from June 2022.

ACHIEVEMENTS AND PERFORMANCE

The listed plans from our 2021-22 report for this year were as follows:

Complete the refurbishment of Pollard House to create capacity for 24 companions, Provide a home and work for at least 15 companions, Ensure that the needs of our companions are met in terms of support and training, Build successful partnerships that support financial stability and add to our core offer, Develop skills and capacity to support growth of our social enterprises, Secure a long term lease for the Bank Street shop, Secure a second van and driver to increase stock turnaround, Open a third shop as a rent free pop up to increase shop revenues, Collaborate with the Emmaus North West Partnership.

Whilst we did continue to refurbish the property, and with the help of many local corporate volunteering groups including EVRi, Probations Services, Maximus, local Rotary groups, we succeeded in increasing the capacity from the 4 completed rooms at that time to an encouraging total of 18 rooms available for occupation, due to a lack of funds; we were unable to proceed with the more costly provision of additional bathrooms which would have allowed us to reach full capacity. Furthermore, due to a failure to secure the necessary supported Housing Benefit from our local authority, we were only able to provide accommodation for 5 companions at any given time. This put considerable pressure on our financial resources.

On the social enterprise side of the charity, upon advice from Sharon Hall; Business Support Officer from Emmaus UK we took the decision to focus on maximising the revenue streams from our existing shops and online sales rather than the additional costs of running a 3rd shop as even if we secured a rent free lease, the costs incurred heating and staffing the shop would be substantial, due to the sharp increase in energy prices. As proposed in our plans, we arranged for a number of training sessions to develop the skills of our retail staff to support them in the growth of the social enterprises. We did succeed in securing funding from the West Riding Freemasons to purchase an additional van to enable us to increase stock turnaround, and secured £6k of funding towards a drivers salary from a Maximus grant. A large contingent of companions, staff, volunteers and trustees from Emmaus Bradford all attended the Emmaus North West Partnership Assembly in September 22 which gave everyone opportunities to network, share ideas and learn from their peers in other Emmaus' and attend workshops to increase skills and knowledge. Although we did negotiate a long term lease for the Bank Street shop, this was not signed due to the uncertain nature of the refurbishments which the landlord was planning to carry out on the building; he had not provided us with any details or new floor plans other than an indication that the stairs and entrance would be relocated, and we had a great deal of concern about a reduction in retail space and potential disruption to our business whilst the work was carried out. As at the end of the year we were still waiting for further clarification. It was also felt that the proposed stepped terms were too expensive and not sustainable long term and we had begun to look around for alternate premises. Despite these concerns the position of the Bank Street shop did offer a considerable increase in footfall compared to the previous premises and we did see an increase in sales from this shop from, this was helped somewhat with the addition of the added income stream of £8383 from new beds and mattresses which we had begun to sell from this shop. One of our companions had some upholstery skills which enabled us to refurbish more items which saved more items from landfill and increased the amount of donated items we could sell.

Our community and charitable impact on the wider issues of social exclusion and reducing poverty, has increased through more donations of essential furniture to people being re-housed due to crisis. We have continued to work with Accent Housing Association who offer a voucher system to their clients which can be exchanged for essential items in our shops.

The Queensbury Queens of the Mountain women's cycling club arranged a sponsored cycle ride from Emmaus Leeds to Emmaus Bradford to raise funds and awareness for the great work that Emmaus does. Staff, trustees and companions (residents) provided an afternoon tea at Pollard House to thank all the participants.

Despite these wins, this financial year Emmaus Bradford has faced significant challenges. We have had a number of HR issues, loss of staff members, changeover of managers, a death of a much loved member of staff and one of our managers had 6 weeks of Jury service, all of which have contributed to added stress, low morale and capacity issues for those remaining members of personnel who have had to continue under difficult circumstances. The failure to achieve agreement with Bradford Council on the award of housing benefit meant that we were left without the financial means to cover the cost of housing our companions which does not bode well for the future.

FINANCIAL REVIEW

Total Income for the year declined to £294,176 , a 36% reduction of 2022 (£461,897). Total expenditure for 2023 was £357,402, an increase of more than 60% on 2022 (£222,723) . The main cost increases were due to energy costs increasing by 2.6 times, rates by 6 times, new companion costs of £15,000, rent increase of 1.5 times and depreciation expenses doubling resulting in a net loss of £63,226 (compared to a surplus of £239,174 in 2022).

The balance sheet shows reduction of total capital and reserves from £272,927 to £209,701, a 23% decrease.

Given a decline in our financial performance we retained our interim reserves policy specifying reserves of £10,000 in order to retain working capital.

PLANS FOR FUTURE PERIODS

Despite a slight increase in sales revenue over the year, an increase in costs and the failure to secure supported housing benefit from the Local Authority with which to finance our beneficiaries, has put us into a difficult situation financially. We predicted that our reserves would only take us to the end of September before we would experience cash flow problems. Emmaus Bradford sought the help of Emmaus UK to advise us on the next course of action.

After much deliberation and after an intensive period of review, analysis and consultation, on the 9th October 2023 the trustees took the decision to initiate the closure of Emmaus Bradford. This has been done in an orderly and managed way under the guidance of Emmaus UK. Notices were served on the shop and warehouse leases, staff were made redundant, companions were rehomed and Pollard House was put up for sale. We accepted an offer of £63,200 on the house and the sale is progressing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Emmaus Bradford is a company limited by guarantee and it is governed by its Article of Association. It is constituted as a branch of Emmaus UK Registered Charity No 1064470 and is bound by the Emmaus UK Constitution and its Membership Agreement.

Trustees are selected on the basis of their skills and expertise as well as their dedication to the charitable objects. In 2022-23 the charity had 8 trustees with a range of backgrounds that ensure that the board has professional oversight of operations. However in the months after the financial year end, both the Chair Sarah Dixon and the Treasurer Jan Andrew stepped down from their roles thus we are now down to 6 trustees. Rachel De Luca took up the role of Interim Chair. During this year the company replaced the outgoing General Manager with a CEO, there are 4 other full time employees. The CEO resigned early August and was replaced with an interim CEO; Donald Forrester, provided by Emmaus UK.

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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

R.L. Deluca
Trustee
26 March 2024

I report to the charity trustees on my examination of the financial statements of Emmaus Bradford for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As 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 FCCA.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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.

Mahmood Reza

FCCA

I Hate Numbers Limited

Forester Building

29-35 St Nicholas Place

Leicester

LE1 4LD

26 March 2024

Emmaus Bradford
Statement of Financial Activities
for the year ended 30 June 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	30,623	-	30,623	239,778
Charitable activities	5	216,174	46,282	262,456	215,603
Investments	6	697	-	697	33
Other	7	400	-	400	6,483
Total		247,894	46,282	294,176	461,897
Expenditure on:					
Raising funds	8	1,750	-	1,750	3,500
Charitable activities	9	272,793	52,989	325,782	206,382
Other	10	24,194	5,677	29,871	12,841
Total		298,737	58,666	357,403	222,723
Net gains on investments		-	-	-	-
Net (expenditure)/income	11	(50,843)	(12,384)	(63,227)	239,174
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(50,843)	(12,384)	(63,227)	239,174
Net movement in funds		(50,843)	(12,384)	(63,227)	239,174
Reconciliation of funds:					
Total funds brought forward		109,353	163,574	272,927	33,753
Total funds carried forward		58,510	151,190	209,700	272,927

Emmaus Bradford
Summary Income and Expenditure Account
for the year ended 30 June 2023

	2023 £	2022 £
Income	293,479	461,864
Interest and investment income	697	33
Gross income for the year	<u>294,176</u>	<u>461,897</u>
Expenditure	329,321	210,956
Interest payable	5,253	998
Depreciation and charges for impairment of fixed assets	22,829	10,769
Total expenditure for the year	<u>357,403</u>	<u>222,723</u>
Net (expenditure)/income before tax for the year	(63,227)	239,174
Net (expenditure)/income for the year	<u>(63,227)</u>	<u>239,174</u>

Emmaus Bradford

Balance Sheet

at 30 June 2023

Company No. 07611104	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	611,635	610,964
		<u>611,635</u>	<u>610,964</u>
Current assets			
Debtors	14	27,985	22,638
Cash at bank and in hand		59,089	73,160
		<u>87,074</u>	<u>95,798</u>
Creditors: Amount falling due within one year	15	(75,923)	(26,529)
Net current assets		<u>11,151</u>	<u>69,269</u>
Total assets less current liabilities		622,786	680,233
Creditors: Amounts falling due after more than one year	16	(413,086)	(407,306)
Net assets excluding pension asset or liability		<u>209,700</u>	<u>272,927</u>
Total net assets		<u><u>209,700</u></u>	<u><u>272,927</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		151,190	163,574
		<u>151,190</u>	<u>163,574</u>
Unrestricted funds	17		
General funds		58,510	109,353
		<u>58,510</u>	<u>109,353</u>
Reserves	17		
Total funds		<u><u>209,700</u></u>	<u><u>272,927</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 26 March 2024

And signed on its behalf by:

R.L. Deluca

Trustee

26 March 2024

for the year ended 30 June 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% Straight line
Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £
Income and endowments from:		
Donations and legacies	42,273	197,505
Charitable activities	190,603	25,000
Investments	33	-
Other	6,483	-
Total	239,392	222,505
Expenditure on:		
Raising funds	3,500	-
Charitable activities	148,525	58,931
Other	11,767	-
Total	163,792	58,931
Net income	75,600	163,574
Net income before other gains/(losses)	75,600	163,574
Other gains and losses:		
Net movement in funds	75,600	163,574
Reconciliation of funds:		
Total funds brought forward	33,753	-
Total funds carried forward	109,353	163,574

4 Income from donations and legacies

	Unrestricted £	Total 2023 £
Grants	6,388	6,388
Donations	22,781	22,781
Gift Aid	1,454	1,454
	30,623	30,623

5 Income from charitable activities

	Unrestricted	Restricted	Total 2023
	£	£	£
Grants	4,900	46,282	51,182
Shop Sales	206,864	-	206,864
House Clearance	4,410	-	4,410
	<u>216,174</u>	<u>46,282</u>	<u>262,456</u>

6 Income from investments

	Unrestricted	Total 2023
	£	£
Interest Income	697	697
	<u>697</u>	<u>697</u>

7 Other income

	Unrestricted	Total 2023
	£	£
VAT repayments	400	400
	<u>400</u>	<u>400</u>

8 Expenditure on raising funds

	Unrestricted	Total 2023
	£	£
<i>Costs of generating voluntary income</i>		
Grants	1,750	1,750
	<u>1,750</u>	<u>1,750</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants	28,173	1,667	29,840
Shop Sales	109,482	41,424	150,906
House Clearance	104,169	7,923	112,092
Motor & Travel cost	28,528	1,975	30,503
<i>Governance costs</i>			
Accounting & Independent Examination	2,441	-	2,441
	<u>272,793</u>	<u>52,989</u>	<u>325,782</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2023
	£	£	£
Other interest payable	181	5,072	5,253
Employee costs	1,184	-	1,184
Premises costs	-	605	605
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	22,829	-	22,829
Legal and professional costs	-	-	-
	<u>24,194</u>	<u>5,677</u>	<u>29,871</u>

11 Net (expenditure)/income before transfers

	2023
This is stated after charging:	£
Depreciation of owned fixed assets	22,829
Independent Examiner's fee	1,200
Other fees paid to the auditor or independent examiner	1,241

12 Staff costs

No employee received emoluments in excess of £60,000.

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

2023
Number
5
<u>5</u>

13 Tangible fixed assets

	Land and buildings	Plant and Machinery	Motor Vehicles	Fixtures and Fittings
	£	£	£	£
Cost or revaluation				
At 1 July 2022	579,014	37,769	14,622	885
Additions	-	-	23,500	-
At 30 June 2023	<u>579,014</u>	<u>37,769</u>	<u>38,122</u>	<u>885</u>
Depreciation and impairment				
At 1 July 2022	5,790	5,478	9,837	221
Depreciation charge for the year	11,580	4,011	7,071	167
At 30 June 2023	<u>17,370</u>	<u>9,489</u>	<u>16,908</u>	<u>388</u>
Net book values				
At 30 June 2023	<u>561,644</u>	<u>28,280</u>	<u>21,214</u>	<u>497</u>
At 30 June 2022	<u>573,224</u>	<u>32,291</u>	<u>4,785</u>	<u>664</u>

14 Debtors

	2023
	£
Trade debtors	390
VAT recoverable	5,595
Other debtors	22,000
Prepayments and accrued income	-
	<u>27,985</u>

15 Creditors:

amounts falling due within one year

	2023
	£
Loans	57,535
Other loans	-
Trade creditors	6,203
Other taxes and social security	1,870
Other creditors	765
Accruals	9,550
	<u>75,923</u>

16 Creditors:

amounts falling due after more than one year

	2023
	£
Other loans	413,086
	<u>413,086</u>

17 Movement in funds

	At 1 July 2022	Incoming resources (including other gains/losses) £	Resources expended £
Restricted funds:			
Restricted income funds:			
Emmaus UK	121,524	30,000	(40,537)
Nationwide	-	5,040	(4,528)
Private Philanthropy	37,050	-	-
Bradford Guild of Help	5,000	-	-
Neighbourly B&Q	-	5,000	(5,053)
Awards for all M NW	-	2,425	(2,496)
Other	-	3,817	(6,052)
<i>Total</i>	<u>163,574</u>	<u>46,282</u>	<u>(58,666)</u>
Unrestricted funds:			
General funds	109,353	247,894	(298,737)
Total funds	<u><u>272,927</u></u>	<u><u>294,176</u></u>	<u><u>(357,403)</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Emmaus UK	Purchase of PH, Feasibility/Surveyor Report, contribution to GM/CEO Salary
Nationwide	Companion wellbeing, Support worker salary, training etc
Private Philanthropy	Purchase Pollard House
Bradford Guild of Help	Fire Safety upgrades
Neighbourly B&Q	Refurbishment
Awards for all M NW	Core costs and office/mktg etc
Other	

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £
Fixed assets	611,635	-
Net current assets	68,686	(57,535)
Creditors due in more than one year and provisions	-	(413,086)
	<u><u>680,321</u></u>	<u><u>(470,621)</u></u>

19 Reconciliation of net debt

	At 1 July 2022	Cash flows
	£	£
Cash and cash equivalents	73,160	(14,071)
Bank overdrafts	-	(57,535)
	<u>73,160</u>	<u>(71,606)</u>
Borrowings	(419,706)	6,620
	<u>(419,706)</u>	<u>6,620</u>
Net debt	<u>(346,546)</u>	<u>(64,986)</u>

20 Post balance sheet events

A decision to close the charity was made on 9-Oct-23 and this affects the going concern assumption for the charity. The realisable value of the assets are estimated to be at least equivalent to the current carrying value as at 30-June-23. Consequently no adjustment has been made to those values.

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% Straight line
Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £
Income and endowments from:		
Donations and legacies	42,273	197,505
Charitable activities	190,603	25,000
Investments	33	-
Other	6,483	-
Total	239,392	222,505
Expenditure on:		
Raising funds	3,500	-
Charitable activities	148,525	58,931
Other	11,767	-
Total	163,792	58,931
Net income	75,600	163,574
Net income before other gains/(losses)	75,600	163,574
Other gains and losses:		
Net movement in funds	75,600	163,574
Reconciliation of funds:		
Total funds brought forward	33,753	-
Total funds carried forward	109,353	163,574

4 Income from donations and legacies

	Unrestricted £	Total 2023 £
Grants	6,388	6,388
Donations	22,781	22,781
Gift Aid	1,454	1,454
	30,623	30,623

5 Income from charitable activities

	Unrestricted	Restricted	Total 2023
	£	£	£
Grants	4,900	46,282	51,182
Shop Sales	206,864	-	206,864
House Clearance	4,410	-	4,410
	<u>216,174</u>	<u>46,282</u>	<u>262,456</u>

6 Income from investments

	Unrestricted	Total 2023
	£	£
Interest Income	697	697
	<u>697</u>	<u>697</u>

7 Other income

	Unrestricted	Total 2023
	£	£
VAT repayments	400	400
	<u>400</u>	<u>400</u>

8 Expenditure on raising funds

	Unrestricted	Total 2023
	£	£
<i>Costs of generating voluntary income</i>		
Grants	1,750	1,750
	<u>1,750</u>	<u>1,750</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants	28,173	1,667	29,840
Shop Sales	109,482	41,424	150,906
House Clearance	104,169	7,923	112,092
Motor & Travel cost	28,528	1,975	30,503
<i>Governance costs</i>			
Accounting & Independent Examination	2,441	-	2,441
	<u>272,793</u>	<u>52,989</u>	<u>325,782</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2023
	£	£	£
Other interest payable	181	5,072	5,253
Employee costs	1,184	-	1,184
Premises costs	-	605	605
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	22,829	-	22,829
Legal and professional costs	-	-	-
	<u>24,194</u>	<u>5,677</u>	<u>29,871</u>

11 Net (expenditure)/income before transfers

	2023
This is stated after charging:	£
Depreciation of owned fixed assets	22,829
Independent Examiner's fee	1,200
Other fees paid to the auditor or independent examiner	1,241

12 Staff costs

No employee received emoluments in excess of £60,000.

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

2023
Number
5
<u>5</u>

13 Tangible fixed assets

	Land and buildings	Plant and Machinery	Motor Vehicles	Fixtures and Fittings
	£	£	£	£
Cost or revaluation				
At 1 July 2022	579,014	37,769	14,622	885
Additions	-	-	23,500	-
At 30 June 2023	<u>579,014</u>	<u>37,769</u>	<u>38,122</u>	<u>885</u>
Depreciation and impairment				
At 1 July 2022	5,790	5,478	9,837	221
Depreciation charge for the year	11,580	4,011	7,071	167
At 30 June 2023	<u>17,370</u>	<u>9,489</u>	<u>16,908</u>	<u>388</u>
Net book values				
At 30 June 2023	<u>561,644</u>	<u>28,280</u>	<u>21,214</u>	<u>497</u>
At 30 June 2022	<u>573,224</u>	<u>32,291</u>	<u>4,785</u>	<u>664</u>

14 Debtors

	2023
	£
Trade debtors	390
VAT recoverable	5,595
Other debtors	22,000
Prepayments and accrued income	-
	<u>27,985</u>

15 Creditors:

amounts falling due within one year

	2023
	£
Loans	57,535
Other loans	-
Trade creditors	6,203
Other taxes and social security	1,870
Other creditors	765
Accruals	9,550
	<u>75,923</u>

16 Creditors:

amounts falling due after more than one year

	2023
	£
Other loans	413,086
	<u>413,086</u>

17 Movement in funds

	At 1 July 2022	Incoming resources (including other gains/losses) £	Resources expended £
Restricted funds:			
Restricted income funds:			
Emmaus UK	121,524	30,000	(40,537)
Nationwide	-	5,040	(4,528)
Private Philanthropy	37,050	-	-
Bradford Guild of Help	5,000	-	-
Neighbourly B&Q	-	5,000	(5,053)
Awards for all M NW	-	2,425	(2,496)
Other	-	3,817	(6,052)
<i>Total</i>	<u>163,574</u>	<u>46,282</u>	<u>(58,666)</u>
Unrestricted funds:			
General funds	109,353	247,894	(298,737)
Total funds	<u><u>272,927</u></u>	<u><u>294,176</u></u>	<u><u>(357,403)</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Emmaus UK	Purchase of PH, Feasibility/Surveyor Report, contribution to GM/CEO Salary
Nationwide	Companion wellbeing, Support worker salary, training etc
Private Philanthropy	Purchase Pollard House
Bradford Guild of Help	Fire Safety upgrades
Neighbourly B&Q	Refurbishment
Awards for all M NW	Core costs and office/mktg etc
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3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £
Income and endowments from:		
Donations and legacies	42,273	197,505
Charitable activities	190,603	25,000
Investments	33	-
Other	6,483	-
Total	239,392	222,505
Expenditure on:		
Raising funds	3,500	-
Charitable activities	148,525	58,931
Other	11,767	-
Total	163,792	58,931
Net income	75,600	163,574
Net income before other gains/(losses)	75,600	163,574
Other gains and losses:		
Net movement in funds	75,600	163,574
Reconciliation of funds:		
Total funds brought forward	33,753	-
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	Unrestricted £	Total 2023 £
Grants	6,388	6,388
Donations	22,781	22,781
Gift Aid	1,454	1,454
	30,623	30,623

5 Income from charitable activities

	Unrestricted	Restricted	Total 2023
	£	£	£
Grants	4,900	46,282	51,182
Shop Sales	206,864	-	206,864
House Clearance	4,410	-	4,410
	<u>216,174</u>	<u>46,282</u>	<u>262,456</u>

6 Income from investments

	Unrestricted	Total 2023
	£	£
Interest Income	697	697
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7 Other income

	Unrestricted	Total 2023
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Grants	1,750	1,750
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The average monthly number of full time equivalent employees during the year was as follows:

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<u>5</u>

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At 1 July 2022	579,014	37,769	14,622	885
Additions	-	-	23,500	-
At 30 June 2023	<u>579,014</u>	<u>37,769</u>	<u>38,122</u>	<u>885</u>
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Accruals	9,550
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Borrowings	(419,706)	6,620
	<u>(419,706)</u>	<u>6,620</u>
Net debt	<u>(346,546)</u>	<u>(64,986)</u>

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Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

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Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

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Motor Vehicles	25% Reducing balance

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Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Emmaus Bradford
Detailed Statement of Financial Activities
for the year ended 30 June 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Grants	6,388	-	6,388	155,482
Donations	22,781	-	22,781	71,384
Gift Aid	1,454	-	1,454	12,912
	<u>30,623</u>	<u>-</u>	<u>30,623</u>	<u>239,778</u>
Charitable activities				
Grants	4,900	46,282	51,182	48,787
Shop Sales	206,864	-	206,864	162,844
House Clearance	4,410	-	4,410	3,972
	<u>216,174</u>	<u>46,282</u>	<u>262,456</u>	<u>215,603</u>
Investments				
Interest Income	697	-	697	33
	<u>697</u>	<u>-</u>	<u>697</u>	<u>33</u>
Other				
VAT repayments	400	-	400	6,483
	<u>400</u>	<u>-</u>	<u>400</u>	<u>6,483</u>
Total income and endowments	247,894	46,282	294,176	461,897
Expenditure on:				
Costs of generating donations and legacies				
Grants	1,750	-	1,750	3,500
	<u>1,750</u>	<u>-</u>	<u>1,750</u>	<u>3,500</u>
Total of expenditure on raising funds	1,750	-	1,750	3,500
Charitable activities				
Grants	28,173	1,667	29,840	11,389
Shop Sales	109,482	41,424	150,906	129,334
House Clearance	104,169	7,923	112,092	48,049
Motor & Travel cost	28,528	1,975	30,503	14,610
	<u>270,352</u>	<u>52,989</u>	<u>323,341</u>	<u>203,382</u>
Governance costs				
Accounting & Independent Examination	2,441	-	2,441	3,000
	<u>2,441</u>	<u>-</u>	<u>2,441</u>	<u>3,000</u>
Total of expenditure on charitable activities	272,793	52,989	325,782	206,382
Other expenditure				

Detailed Statement of Financial Activities

Other interest payable	181	5,072	5,253	998
	<u>181</u>	<u>5,072</u>	<u>5,253</u>	<u>998</u>
Employee costs				
Staff recruitment	734	-	734	-
Staff training	450	-	450	-
	<u>1,184</u>	<u>-</u>	<u>1,184</u>	<u>-</u>
Premises costs				
Other premises costs	-	605	605	-
	<u>-</u>	<u>605</u>	<u>605</u>	<u>-</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and Machinery	-	-	-	-
Depreciation of Motor Vehicles	22,829	-	22,829	10,769
Depreciation of Fixtures and Fittings	-	-	-	-
	<u>22,829</u>	<u>-</u>	<u>22,829</u>	<u>10,769</u>
Legal and professional costs				
Other legal and professional costs	-	-	-	1,074
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,074</u>
Total of expenditure of other costs	<u>24,194</u>	<u>5,677</u>	<u>29,871</u>	<u>12,841</u>
Total expenditure	298,737	58,666	357,403	222,723
Net gains on investments	-	-	-	-
	<u>(50,843)</u>	<u>(12,384)</u>	<u>(63,227)</u>	<u>239,174</u>
Net (expenditure)/income				
Net (expenditure)/income before other gains/(losses)	<u>(50,843)</u>	<u>(12,384)</u>	<u>(63,227)</u>	<u>239,174</u>
Other Gains	-	-	-	-
	<u>(50,843)</u>	<u>(12,384)</u>	<u>(63,227)</u>	<u>239,174</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	109,353	163,574	272,927	33,753
Total funds carried forward	<u>58,510</u>	<u>151,190</u>	<u>209,700</u>	<u>272,927</u>

Signed By

RACHEL DE LUCA

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Name of signatory	Rachel De Luca