

EMMAUS ROAD COMMUNITY CHURCH

Annual Report and Financial Statements

For the year ended 31 March 2022

(A Company Limited by Guarantee)

COMPANY NUMBER	08576457
CHARITY NUMBER	1152606

EMMAUS ROAD COMMUNITY CHURCH

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Trustees' report – statutory information For the year ended 31 March 2022

DIRECTORS

Mr Peter Greig	Senior Pastor
Mr Christian Guy	
Mrs Rachel Bower	Chair
Mr Mark Hutchinson	Treasurer
Mr Clive Mather	
Mr Ian Nicholson	
Ms Folake Ekundayo	
Mrs Rachel Zani	

REGISTERED OFFICE

The Founders Studio
Millbrook
Guildford
Surrey
GU1 3UT

COMPANY NUMBER 08576457
CHARITY NUMBER 1152606

BANKERS

The Royal Bank of Scotland
10 North Street
Guildford
GU1 4AF

AUDITOR

Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

EMMAUS ROAD COMMUNITY CHURCH

Trustees' report (continued) For the year ended 31 March 2022

The trustees (who are also the directors) present their report and the audited financial statements of the charitable company for the year ended 31 March 2022. The statutory information is shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Emmaus Road Community Church is a company limited by guarantee, number 08576417 and it is governed by its Memorandum & Articles of Association. It is registered as charity number 1152606.

The trustees are responsible for the legal and administrative running of the church. They are appointed by the existing trustees and serve for a term of three years before re-appointment. Trustees receive a copy of the Trustees Handbook on appointment and receive training as needs are identified. A number of our trustees bring a wealth of trusteeship and commercial/charity experience to the board.

The elders provide spiritual oversight, strategic direction and vision for the church.

Trustees which served during the year and to the date of signing of this report:

Peter Greig (Senior Pastor), Kate Millar (resigned 16 September 2022) Ian Nicholson, Christian Guy, Rachel Bower, Clive Mather, Peter Keynes (resigned 14 December 2021), Mark Hutchinson (Treasurer), Folake Ekundayo (appointed 3 November 2022) and Rachel Zani (appointed 3 November 2022).

The Board met 6 times during the year.

Oversight:

The following people served as elders of Emmaus Rd Church: Pete and Sammy Greig, Bill Cahusac (who stepped down in 2021), Adam and Hannah Heather, David and Louise Yeghnazar.

Staff:

We employed 18 full-time and 20 part-time staff members:

Bill Cahusac (ft)	Pastor (Guildford)
Peter Burton (ft)	Worship Pastor
Matt Davis (ft)	Pastor (Aldershot)
Sam Rae (ft)	Children's Pastor
Joel Hughes (ft)	Youth Pastor
Jazz Crowne (ft)	Head of Find Family
(resigned in July 2021)	
Andrea Burton (pt)	Head of Find Family
(started in August 2021)	
Natalie Stafford-Williams (ft)	Prayer Co-Ordinator
Erik Jespersen (ft)	Director of Social Transformation
Rebecca Jespersen (ft)	Director of Social Transformation
Josh Heather (ft)	Pastor (Woking)
Richard Dawson (pt)	Assistant Worship Pastor
Pete Greig (pt)*	Senior Pastor
Holly Dobson (pt)	EA to Pete Greig (Maternity Leave)
Sammy Greig (pt)*	Senior Pastor
Sabine Bagyura (ft)	Events and Communications Manager
Adam Heather (ft)*	Executive Pastor
Jill Weber (pt)	Director of Spiritual Formation
Mike Strong (ft)	Associate Pastor (Woking)
Natalie Raybould (pt)	Kids Intern

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Trustees' report (continued) For the year ended 31 March 2022

Naomi Weeks (ft)	Kids Pastor
Kate Flanders(ft)	Worship Intern
Joel Clark (pt)	Children's Assistant Pastor
Mimi Bower (ft)	Youth Intern
Hope Andrea (pt)	Broadcast Technician
Alan Buckland (ft)*	Operations Director
Michelle Beeson (pt)	Finance and Operations Manager
Lucy Barker (ft)	Head of Communications
Robbie Back (pt)	Student Pastor
Holly Back(pt)	Student Pastor
Patty Shepherd (pt)	Office Manager
Ben Foreman (pt)	Youth Worker
Brenda Coxon (pt)	Finance Assistant
Brenda Slaughter (pt)	Communication Executive
Caroline Page (pt)	Finance Officer
Linda McLachlan (pt)	Finance Officer
Emma Heather (pt)	Pastoral Care (Woking)
Susan Williams (pt)	LyN and Guildford Pastoral Co-ordinator

The trustees, elders and certain members of staff (marked * above) comprise the key management personnel of the church. The elders meet regularly as an oversight group and staff marked * meet every week as the Senior Leadership Team to oversee the day to day running of the church. For the members of key management personnel who are paid, their pay is set by reference to an agreed pay banding scale which is reviewed annually.

Wider relationships

The church is part of the International Boiler Room Network of missional and monastic communities associated with the 24-7 Prayer movement. We work closely with other churches locally and the HTB network of churches nationally.

We work closely with the Emmaus Transformation Trust to carry out social transformation work in Woking, Guildford and Aldershot and we also provide them with leadership and operational support.

OBJECTIVES AND ACTIVITIES

Vision and Purpose

- Emmaus Road exists to glorify God by making a measurable difference amongst the poor and the lost throughout the Guildford, Aldershot & Woking Region.
- Our essential beliefs are outlined in the Nicene Creed of 325 AD.

The activities that the charity undertook to meet these objectives are summarised in the achievements and performance section of this report below.

Public Benefit Reporting

The directors hereby confirm that they have complied with section 4 of the Charities Act 2006 and have provided explanations of the ways in which the local community have benefited from the range of activities and courses hosted by Emmaus Rd during the past year. These benefits include an extensive range of youth and children's work, educational work in local schools, mentoring in secondary schools, drop in youth café, providing practical support for needy families, parenting workshops, pastoral care, marriage preparation and support, debt counselling, evangelism, prayers for society and regular public acts of worship.

EMMAUS ROAD COMMUNITY CHURCH

Trustees' report (continued) For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

The 2021/22 financial year for Emmaus Rd has been a year of emerging from the lockdowns of 2020/21. This was not without its challenges, but we are very encouraged to see that by end of March 2022, we have had close to 200 new people join Emmaus Rd.

In terms of key achievements and performance through 2021/22, these have been:

Opening our newly refurbished Founders Studio in Guildford:

We commenced a major refurbishment of our Founders Studio in July 2020 and this was completed in April 2021. With Founders re-open, we were able to start socially distanced in-person meetings on a Sunday. Although our numbers were limited to a max of 70 people for each meeting, there was considerable demand for spaces (which we had to ticket) as people enjoyed meeting and worshipping in-person again. Initially people came from our Aldershot, Guildford and Woking congregations as our normal meetings venues in these locations were not yet open to us.

Moving back into our normal meeting venues in Guildford and Woking

As 2021 progressed, and the meeting venues we had used before lockdown became available to us again (Yvonne Arnaud Theatre in Guildford and Hoe Valley School in Woking), our Guildford and Woking congregations re-established meeting together on a Sunday. Numbers gradually increased through the year as people became more comfortable meeting again and we were able after time to re-establish our childrens and youth work on a Sunday in each location.

Launched in-person Sunday meetings in Aldershot

We had planned to launch our Aldershot congregation in 2020 which, because of lockdown, did not happen as we had expected. Launching a new church plant during a pandemic was certainly not ideal! However, as 2021 progressed, we were able to start a physical meeting for the Aldershot congregation for the very first time in a church hall (Park Church Hall). This was a major achievement for us and the church has already started to grow.

Our online Sunday Services

In place of our normal Sunday gatherings, we had established a Livestream Sunday service in March 2020 which was available for anyone to join. As well as the existing church family, we had people joining us from all over the UK and overseas, with people joining from as far afield as New Zealand. We also developed a Sunday children's online service for children and parents to join as well as an online youth gathering. These all helped people connect through periods of lockdown and isolation. In the first part of 2021, we continued with our Livestream Sunday Service as we had people who were either shielding or were not comfortable with meeting in-person. However, as our in-person gatherings started to re-establish and increase, we found that running in-person gatherings and a Livestream at the same time was increasingly challenging. We therefore moved gradually away from Livestreaming to filming the sermon and releasing this on the Sunday afternoon for people to be able to watch. Being able to Livestream had served us well, but our focus was on gathering again in-person which was fully re-established by end of March 2022.

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Trustees' report (continued) For the year ended 31 March 2022

Small Groups

Away from Sundays, our variety of small groups had moved to weekly zoom meetings in 2020 where they could. Although not as engaging as meeting in-person, these zoom meetings gave people the opportunity to connect and support each other. As 2021 progressed, small groups started to meet again in-person, initially as hybrid meetings where people were in-person and online. As 2021 progressed into 2022, most of our small groups moved fully to in-person gatherings.

Prayer

During 2020, we started a morning and evening zoom time for worship and prayer every day. This later expanded to include lunchtimes. These daily sessions were very well attended and in this we have seen a considerable strengthening of our corporate prayer life which we see as vital to our church life. Strengthening our corporate prayer life had been a key objective for us for a while - little did we realise that a pandemic was going to facilitate that through the introduction of zoom meetings. So successful has the use of zoom been for enabling us to have 3 prayer sessions every day, that we have continued with these through 2021/22 and meeting 3 times a day to pray is now firmly established for us as a church. This resulted in us having over 1,000 prayer meetings in 2021/22.

We were also involved in 2021/22 with a group of churches in developing a new prayer resource called 'Unique and United' which is aimed at helping the UK church pray into racial reconciliation.

Alpha

In terms of helping people discover who Jesus is, we had moved our Alpha courses in 2020 online via zoom. Alpha helps people explore who Jesus is through a series of videos and group discussion over a period of weeks. As people found meeting online easier as they did not have to travel to a venue and had no challenges like finding babysitters for an evening, we continued with online Alpha courses in the first half of 2021. However, in September 2021, we moved to holding in-person Alpha courses in Aldershot, Guildford and Woking. In doing this, we partnered with Holy Trinity Brompton (HTB) church who started the Alpha courses many years ago. They supported us with promoting the in-person courses as part of their '*Reach a Nation*' campaign and we were very encouraged to have new people join our Alpha courses in-person for the very first time in 2021/22. A particular highlight was joining with other churches in Guildford to host Alpha for over 100 young people, 30 of which came from Emmaus Rd.

Social Transformation

To focus on those suffering hardships as a result of the pandemic, we had launched our Love your Neighbour programme in early April 2020. Love your Neighbour looked to link those able to "*give help*" to those needing to "*get help*". This covered practical needs (e.g. collecting shopping), emotional needs (e.g. through speaking to isolated people on the telephone), and financial needs for those struggling as a result of the pandemic (e.g. because of suddenly losing employment). We created an online system to manage this and over the year saw around 300 volunteers provide help to many people across Aldershot, Guildford and Woking needing help. Our ability to provide financial support for people struggling had a major impact for many.

In 2021/22, we continued with our Love your Neighbour programme, however, the requests for practical and emotional help started to diminish and our focus became helping those with financial needs struggling because of crisis situations they were encountering. This has been and continues to be a major positive impact for people in our local communities.

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Trustees' report (continued) For the year ended 31 March 2022

During 2021/22, we established Emmaus Transformation Trust as a subsidiary of our Emmaus Rd Community Church charity. ETT is a charity which focuses on social action and support through a variety of projects, from food provision via a foodbank, debt advice, baby bank, mental health support, support with employability, etc. These projects operate out of buildings called Lighthouses. Some of the highlights of the work carried out through our ETT charity include:

- 5,000+ people supported through our Foodbank
- £200k of debt written off through our Community Money Advice
- £15k of new shoes provided for children starting/returning to school
- 1,100 Christmas Kindness packages given out to those struggling at Christmas
- Establishing a Family Hub supporting young families in Woking
- Starting youth support and isolated older people support on an estate in Woking through the opening of a new Lighthouse on that estate
- 21,000 hours of volunteer time in our Lighthouses

Safeguarding

Emmaus Rd makes the safety of children, young people and vulnerable groups our highest priority and we therefore enforce and review our safeguarding policy rigorously. This policy includes DBS checks of all workers, appropriate recruitment procedures, instructions on how to deal with disclosures and concerns, and guidelines to help workers operate in an effective and appropriate manner.

Chair of Trustees Letter

2021/22 has been a year for us as a church to emerge from the lockdowns of the previous year. This has provided a unique set of challenges as we have never had to do this before! I am very pleased to say that the Emmaus Rd leadership team, led by Pete Greig, have responded incredibly well and have continued to do an excellent job leading the church through this time, bringing vision, faith and wisdom. This has helped us emerge and re-establish as a church family who meet together in-person to support and help each other, along with those in our community.

Supporting those facing challenges in our local communities as a result of the impact of the pandemic has continued to be a major focus for us through the year. Initially through our own Love your Neighbour programme which we launched at the beginning of the pandemic, and then, at the end of 2021, when we established Emmaus Transformation Trust as a subsidiary to Emmaus Rd Community Church. This has enabled us to continue our focus on loving our neighbours and bringing practical, emotional and financial support to many experiencing hardship across our communities. In this, we have seen an incredible army of volunteers step forward to bring their skills and passion to serve our communities.

I would also like to highlight the launch of our Aldershot church plant in 2021/22. We had hoped to launch in 2020 but lockdowns prevented us doing that. However, I am so pleased that we now have established this new town congregation. This, coupled with increasing people joining us across all our three town congregations, is something we find so encouraging as we see more people wanting to join us as we look to follow Jesus, build family and help transform communities.

As I indicated last year, we decided on a major refurbishment of our Founder's Studio in Guildford which we had purchased in May 2019. We use this building for student and youth work, children's groups, evening meetings and for use by other charities and organisations. The refurbishment was completed in April 2021 and we are enjoying using what is a very different and lovely building. We have had challenges with getting to a final account with the contractors who undertook the work, but I am glad to say that has now been sorted.

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Trustees' report (continued) For the year ended 31 March 2022

I am very pleased to say that the charity's finances have remained in a healthy state even with the challenges with the Founders refurbishment I have already referenced. People continue to be very generous and we are very grateful for this. It is enabling us to do so much as a church and in our communities.

Finally, on behalf of the Trustees, I would like to thank everyone who makes up the Emmaus Rd community for their contribution in making our church what we are today and together, we look forward to what God has planned for us in the future.

FINANCIAL REVIEW

The charity is in a healthy state financially.

Reserves policy

The charity recognises the propriety of not building up funds for which there are no clear expenditure plans. The charity's policy is to allow reserves to accrue to a level of three months' average expenditure, plus funds that may be earmarked for specific projects in the future. As the charity is still growing, reserves may only exceed this policy level in order to be able to respond positively to new opportunities. This situation is actively monitored to ensure that reserves do not build up unnecessarily.

Reserves review

The group had total funds of £2,137,728 at the end of the year of which £152,297 were restricted. Designated funds consist of a £300,000 fixed cost reserve should income be below expectations plus £42,936 for foodbank stock. £1,772,606 is invested in fixed assets, which leaves free reserves at a deficit of £130,111.

The charity had total funds of £1,805,303 at the end of the year of which £85,592 were restricted. Designated funds consist of a £300,000 fixed cost reserve should income be below expectations £1,767,711 is invested in fixed assets, which leaves free reserves at a deficit of £348,000.

Fundraising policy

In line with the reporting requirements included in the Charities Act 2016, the trustees are pleased to confirm that all fundraising is undertaken in compliance with best fundraising practice. During the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Risk management

The trustees have considered the risks to which the church is exposed and uses a risk register to manage the risks. The principal risks identified are:

Financial

Income is derived from individuals who attend the church with no certainty of future giving. We have a rigorous annual budgeting process and monthly reporting to highlight any concerning trends or loss of donors. Our finance policy is closely observed by all staff to ensure careful spending to budget.

Vulnerable People

We work directly with a number of vulnerable adults and there are over 200 under 18s in the church. We have a robust Safeguarding policy which is reviewed annually, a safeguarding lead and 3 safeguarding deputies. All staff, trustees and those working with vulnerable people are safeguarding trained annually.

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Trustees' report (continued) For the year ended 31 March 2022

Reputational

There is always the risk of adverse publicity if a sermon or speaker doesn't fit with the prevailing cultural narrative – all talks are online. Some of the key leadership team have a public profile therefore are more exposed to criticism. We have a mature Eldership and Trustee team and within that experts in reputational risk who help us proactively mitigate against this risk

PLANS FOR FUTURE PERIODS

Our plans for the future are very much to build and consolidate following the pandemic. We believe the cost-of-living challenges are going to have a major impact for our communities and we want to be a church who are able to support people through this time, providing faith hope and kindness. We will continue our focus on social transformation and are looking to establish Guildford and Aldershot Lighthouses to support our social transformation ministry. We will continue to invest further into staff training and development, deepen discipleship through our small groups and develop the culture of prayer within the church.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations and have had regard to the Charity Commission's guidance on public benefit.

Company law requires the trustees, who are the directors for the purposes of company law, to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including the net income or expenditure, of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Trustees' report (continued) For the year ended 31 March 2022

Disclosure of information to auditors

Each of the trustees has confirmed that there is no relevant audit information of which they are aware, which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

AUDITOR

Jacob Cavenagh & Skeet were the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The above report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:


R E Bower (Dec 20, 2022 12:04 GMT)

Rachel Bower (Chairman) Date: 20 December 2022

EMMAUS ROAD COMMUNITY CHURCH

Independent auditor's report to the members of Emmaus Road Community Church For the year ended 31 March 2022

OPINION

We have audited the financial statements of Emmaus Road Community Church (the 'parent company') and its subsidiaries ('the group') for the year ended 31 March 2022 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheets, the consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Independent auditor's report to the members of Emmaus Road Community Church (continued) For the year ended 31 March 2022

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

EMMAUS ROAD COMMUNITY CHURCH

Independent auditor's report to the members of Emmaus Road Community Church (continued) For the year ended 31 March 2022

Based on our understanding of the group, we identified that the principal risks of non-compliance with laws and regulations related to employment, safeguarding, health and safety and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items, disclosure of related party transactions and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- identifying and testing journal entries
- reviewing Trustees meeting minutes
- reviewing related party information
- evaluating the charity's internal controls
- challenging significant accounting estimates

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Newton FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

21/12/2022

Dated:

EMMAUS ROAD COMMUNITY CHURCH

Consolidated statement of financial activities For the year ended 31 March 2022

		2022			2021		
		Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted Funds £	Total £
	Note						
Income from:							
Donations and legacies	3	1,374,722	88,769	1,463,491	1,482,316	448,575	1,930,891
Donation of Emmaus Transformation Trust	3	160,488	90,202	250,690	-	-	-
Investments	3	84	1	85	353	-	353
Charitable activities	3	20,748	380	21,128	1,060	-	1,060
Other trading activities	3	<u>2,288</u>	<u>-</u>	<u>2,288</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income	3	<u>1,558,330</u>	<u>179,352</u>	<u>1,737,682</u>	<u>1,483,729</u>	<u>448,575</u>	<u>1,932,304</u>
Expenditure on:							
Trading costs		3,982	-	3,982	-	-	-
Charitable activities	4	1,292,886	121,628	1,414,514	976,953	289,418	1,266,371
Governance costs	4	<u>11,816</u>	<u>-</u>	<u>11,816</u>	<u>28,735</u>	<u>-</u>	<u>28,735</u>
Total expenditure		<u>1,308,684</u>	<u>121,628</u>	<u>1,430,312</u>	<u>1,005,688</u>	<u>289,418</u>	<u>1,295,106</u>
Net income		249,646	57,724	307,370	478,041	159,157	637,198
Transfers between funds	11	<u>100,000</u>	<u>(100,000)</u>	<u>-</u>	<u>283,698</u>	<u>(283,698)</u>	<u>-</u>
Net movement in funds		349,646	(42,276)	307,370	761,739	(124,541)	637,198
Reconciliation of funds							
Total funds brought forward		<u>1,635,785</u>	<u>194,573</u>	<u>1,830,358</u>	<u>874,046</u>	<u>319,114</u>	<u>1,193,160</u>
Total funds carried forward		<u>1,985,431</u>	<u>152,297</u>	<u>2,137,728</u>	<u>1,635,785</u>	<u>194,573</u>	<u>1,830,358</u>

All of the activities are continuing. There were no recognised gains or losses other than those stated above.

The notes on pages 17 to 28 form part of these financial statements.

EMMAUS ROAD COMMUNITY CHURCH

Consolidated Balance sheet As at 31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	7	1,772,606	1,495,872
Current assets			
Stock		41,615	-
Debtors	8	333,300	16,359
Cash at bank and in hand		<u>525,229</u>	<u>820,089</u>
		900,144	836,448
Creditors:			
Amounts falling due within one year	9	(<u>142,296</u>)	(<u>81,500</u>)
Net current assets		<u>757,848</u>	<u>754,948</u>
Total assets less current liabilities		2,530,454	2,250,820
Creditors: Amounts falling after more than one year	9	(<u>392,726</u>)	(<u>420,462</u>)
Net assets		<u>2,137,728</u>	<u>1,830,358</u>
Funds:			
General Fund	11	1,985,431	1,635,785
Restricted funds	11	<u>152,297</u>	<u>194,573</u>
Total Funds		<u>2,137,728</u>	<u>1,830,358</u>

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The financial statements were approved by the Board of Directors on 20 December 2022 and signed on its behalf by:

R E Bower

R E Bower (Dec 20, 2022 12:04 GMT)

Rachel Bower – Chairman

Company Registration No: 08576457

EMMAUS ROAD COMMUNITY CHURCH

Company balance sheet For the year ended 31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	7	1,767,711	1,495,872
Current assets			
Debtors	8	301,760	16,359
Cash at bank and in hand		<u>261,559</u>	<u>820,089</u>
		563,319	836,448
Creditors:			
Amounts falling due within one year	9	(<u>133,001</u>)	(<u>81,500</u>)
Net current assets		<u>430,318</u>	<u>754,948</u>
Total assets less current liabilities		2,198,029	2,250,820
Creditors: Amounts falling after more than one year	9	(<u>392,726</u>)	(<u>420,462</u>)
Net assets		<u>1,805,303</u>	<u>1,830,358</u>
Funds:			
General Fund	11	1,719,711	1,635,785
Restricted funds	11	<u>85,592</u>	<u>194,573</u>
Total Funds		<u>1,805,303</u>	<u>1,830,358</u>

The charity net expenditure for the year was £25,055 (2021: Net income £637,198).

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The financial statements were approved by the Board of Directors on 20 December 2022 and signed on its behalf by:

R E Bower

R E Bower (Dec 20, 2022 12:04 GMT)

Rachel Bower – Chairman

Company Registration No: 08576457

EMMAUS ROAD COMMUNITY CHURCH

Consolidated statement of cash flows For the year ended 31 March 2022

	2022	2021
	£	£
Cash provided by operating activities	32,471	759,682
Cash flows from investing activities		
Interest receivable	85	353
Purchase of tangible fixed assets	(301,241)	(629,630)
Cash (used in) investing activities	(301,156)	(629,277)
Cash flows from financing activities		
Repayment of borrowing	(26,175)	(25,159)
Cash (used in)/provided by financing activities	(26,175)	(25,159)
(Decrease)/Increase in cash and cash equivalents during the year	(294,860)	105,246
Cash and cash equivalents as at 1 April	<u>820,089</u>	<u>714,843</u>
Cash and cash equivalents as at 31 March	<u>525,229</u>	<u>820,089</u>

Reconciliation of net movement in funds to cash used in operating activities

	2022	2021
	£	£
Net movement in funds	307,370	637,198
Add back depreciation charge	24,507	11,295
Interest receivable	(85)	(353)
(Increase) in stock	(41,615)	-
(Increase)/Decrease in debtors	(316,941)	77,965
Increase in creditors	<u>59,235</u>	<u>33,577</u>
Net cash provided by operating activities	<u>32,471</u>	<u>759,682</u>

Analysis of changes in net debt

	At 1.4.2022	Cash flows	Non-cash changes	At 31.3.2022
	£	£	£	£
Cash	820,089	(294,860)	-	525,229
Loans falling due within one year	(26,443)	(1,561)	-	(28,004)
Loans falling due after more than one year	(420,462)	<u>27,736</u>	-	(392,726)
	<u>373,184</u>	<u>(268,685)</u>	<u>-</u>	<u>104,499</u>

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements For the year ended 31 March 2022

1. ACCOUNTING POLICIES

Emmaus Road Community Church is a private company limited by guarantee incorporated in England and Wales. The registered office is The Founders Studio, Millbrook, Guildford, Surrey, GU1 3UT.

1a. Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 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 on the historical cost convention. The principal accounting policies adopted are set out below.

1b. Going concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1c. Consolidation

The group financial statements combine the results of the company and its subsidiary undertaking, Emmaus Transformation Trust, whose net assets were gifted on 15 December 2021. The church has the power to appoint the majority of the trustees of the Trust and is therefore considered to have control of the Trust. Emmaus Road Community Church and Emmaus Transformation Trust both have reporting dates of 31 March. A separate Statement of Financial Activities for the charity itself is not presented.

1d. Tangible fixed assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation has been calculated on a straight line basis. The rates applied per annum are as follows:

Fixtures and Fittings 25%

Equipment 25%

Computer Equipment 25%

No depreciation has been charged for freehold property on the basis that the residual values are not likely to be materially less than the carrying values, such that depreciation is immaterial

1e. Taxation

The charitable company is exempt from taxation under part 11 of the Corporation Tax Act 2010.

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

1. ACCOUNTING POLICIES (CONTINUED)

1f. Pensions

The pension costs charged in the accounts represent the contributions payable by the company during the year.

1g. Stocks

Donations in kind of food are recognized at estimated fair value on receipt at £1.75kg as recommended by the Trussell Trust.

1h. Debtors

Trade debtors and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1i. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

1j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Income relating to grants that has been received but not yet earned is treated as deferred income.

1k. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1l. Funds

Restricted Funds

These are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

Unrestricted Funds

These are funds expendable at the discretion of the trustees in furtherance of the objects of the charity. These include any designated funds which are set according to the judgement of the trustees.

1m. Commitments under operating leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

1. ACCOUNTING POLICIES (CONTINUED)

1n. Income recognition

Donations and other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount can be reliably measured.

Grant income is accounted for on an accruals basis, matching it to the actual projects undertaken in the period rather than uniformly over the grant period

1o. Expenditure recognition

All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category.

Charitable activities comprise expenditure directly related to the objects of the charity, including project management and support functions including any related provisions. It also includes governance costs, which comprise expenditure to comply with statutory and legal requirements.

2. NET INCOME - GROUP

	2022	2021
	£	£
This is stated after charging:		
Depreciation	24,507	11,295
Auditors' remuneration (inclusive of VAT):		
- External auditor	<u>5,876</u>	<u>4,986</u>

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

3. INCOME - GROUP

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>				
Churches and Organisations	38,575	11,245	49,820	159,160
Donated food	-	26,938	26,938	-
Gift Aid Refunds	182,646	2,079	184,725	178,029
Gifts from Individuals	<u>1,153,501</u>	<u>48,507</u>	<u>1,202,008</u>	<u>1,593,702</u>
	<u>1,374,722</u>	<u>88,769</u>	<u>1,463,491</u>	<u>1,930,891</u>
Donation of Emmaus Transformation Trust	<u>160,488</u>	<u>90,202</u>	<u>250,690</u>	<u>-</u>
<i>Investment income</i>				
Bank interest receivable	<u>84</u>	<u>1</u>	<u>85</u>	<u>353</u>
	<u>84</u>	<u>1</u>	<u>85</u>	<u>353</u>
<i>Charitable activities</i>				
Event management	11,853	380	12,233	1,060
Rental income	2,225	-	2,225	-
Cosy café	<u>6,670</u>	<u>-</u>	<u>6,670</u>	<u>-</u>
	<u>20,748</u>	<u>380</u>	<u>21,128</u>	<u>1,060</u>
<i>Other trading activities</i>				
Sale of merchandise	<u>2,288</u>	<u>-</u>	<u>2,288</u>	<u>-</u>
	<u>2,288</u>	<u>-</u>	<u>2,288</u>	<u>-</u>
Total income	<u>1,558,330</u>	<u>179,352</u>	<u>1,737,682</u>	<u>1,932,304</u>

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

4. EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Depreciation Expense	24,507	-	24,507	11,295
Events and Courses	11,132	-	11,132	12,289
Foodbank	5,840	68,858	74,698	-
Social Transformation	-	3,280	3,280	145,088
Giving and Bursaries	13,575	-	13,575	41,563
Hospitality Costs	11,417	-	11,417	3,657
Jigsaw	-	19,085	19,085	-
Kids and Youth	134,873	-	134,873	119,366
Love your Neighbour	-	29,266	29,266	112,057
Mission Partners	35,907	-	35,907	38,166
Operations	449,441	-	449,441	304,920
Pastoral	59,656	-	59,656	81,141
Pastors	148,780	-	148,780	145,417
Prayer and Worship	90,096	-	90,096	72,856
Rent and rates	81,056	-	81,056	33,315
Social transformation	92,503	-	92,503	89,823
Staff Training and Development	20,113	-	20,113	21,569
Students	40,505	-	40,505	29,271
Aldershot	8,317	-	8,317	2,759
Woking	7,632	-	7,632	1,819
One off Projects	<u>57,536</u>	<u>1,139</u>	<u>58,675</u>	<u>-</u>
	<u>1,292,886</u>	<u>121,628</u>	<u>1,414,514</u>	<u>1,266,371</u>

GOVERNANCE COSTS - GROUP

Auditor	5,876	-	5,876	4,986
Auditors' fee: accountancy	1,700	-	1,700	-
Legal and Professional Fees	<u>4,240</u>	<u>-</u>	<u>4,240</u>	<u>23,749</u>
	<u>11,816</u>	<u>-</u>	<u>11,816</u>	<u>28,735</u>

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

4a. GRANTS PAYABLE - GROUP

	Total 2022 £	Total 2021 £
Grants to Organisations		
24-7 Prayer	21,160	14,160
Emmaus Transformation Trust	-	132,619
Cambodia Hope Organisation (CHO)	-	2,433
Matrix	1,200	3,200
Elam Ministries	1,200	1,200
Grants < £1,000	<u>1,930</u>	<u>3,078</u>
	25,490	156,690
Grants to Individuals		
Mission Partners	9,640	14,094
Love Your Neighbour (340 individuals)	<u>21,695</u>	<u>107,828</u>
	<u>56,825</u>	<u>278,612</u>

5. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES - GROUP

The total employee benefits of the key management personnel of the charity was as follows:

2022 £	2021 £
<u>190,223</u>	<u>145,088</u>

During the financial year Director Mr Peter Greig received £39,593 (2021: £38,467) in remuneration in his capacity as Senior Pastor.

During the financial year Mrs Sammy Greig (Spouse to Director Mr Peter Greig) received £6,060 (2021: £5,714) in salary related payments in her capacity as Team Leader.

These payments are permitted by section 5.2.9 of the Memorandum & Articles of Association.

No trustee expenses were incurred during the year (2021: £Nil).

6. STAFF COSTS - GROUP

	2022 £	2021 £
Wages and salaries	755,576	620,034
Social security costs	56,641	53,013
Pension costs	<u>14,721</u>	<u>11,849</u>
	<u>826,938</u>	<u>684,896</u>

No employee earned more than £60,000 per annum. The average monthly number of employees during the year was 32 (2021: 25).

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

7. TANGIBLE FIXED ASSETS

Group

	Freehold Property 0%	Assets in the Course of development 0%	Fixtures& Equipment 25%	Total
	£	£	£	£
Costs				
At 1 April 2021	850,000	603,975	74,316	1,528,291
Additions	-	295,494	2,996	298,490
Transfers	830,940	(899,469)	68,529	-
Transferred from ETT	-	-	3,000	3,000
Disposals	-	-	-	-
At 31 March 2022	<u>1,680,940</u>	<u>-</u>	<u>148,841</u>	<u>1,829,781</u>
Depreciation				
At 1 April 2021	-	-	32,419	32,419
Charge for the year	-	-	24,507	24,507
Transferred from ETT	-	-	249	249
Adjustments for disposals	-	-	-	-
At 31 March 2022	<u>-</u>	<u>-</u>	<u>57,175</u>	<u>57,175</u>
Net book value				
At 31 March 2022	<u>1,680,940</u>	<u>-</u>	<u>91,666</u>	<u>1,772,606</u>
At 31 March 2021	<u>850,000</u>	<u>603,975</u>	<u>41,897</u>	<u>1,495,872</u>

Company

	Freehold Property 0%	Assets in the Course of development 0%	Fixtures& Equipment 25%	Total
	£	£	£	£
Costs				
At 1 April 2021	850,000	603,975	74,316	1,528,291
Additions	-	295,494	-	295,494
Transfers	830,940	(899,469)	68,529	-
Disposals	-	-	-	-
At 31 March 2022	<u>1,680,940</u>	<u>-</u>	<u>142,845</u>	<u>1,823,785</u>
Depreciation				
At 1 April 2021	-	-	32,419	32,419
Charge for the year	-	-	23,655	23,655
Adjustments for disposals	-	-	-	-
At 31 March 2022	<u>-</u>	<u>-</u>	<u>56,074</u>	<u>56,074</u>
Net book value				
At 31 March 2022	<u>1,680,940</u>	<u>-</u>	<u>86,771</u>	<u>1,767,711</u>
At 31 March 2021	<u>850,000</u>	<u>603,975</u>	<u>41,897</u>	<u>1,495,872</u>

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

8. DEBTORS

	2022		2021	
	Group	Company	Group	Company
	£	£	£	£
Tax Recoverable	27,210	27,210	13,076	13,076
Other debtors	296,816	265,276	-	-
Prepayments	<u>9,274</u>	<u>9,274</u>	<u>3,283</u>	<u>3,283</u>
	<u>333,300</u>	<u>301,760</u>	<u>16,359</u>	<u>16,359</u>

9. CREDITORS

Amounts falling due within one year

	2022		2021	
	Group	Company	Group	Company
	£	£	£	£
Bank loans	28,004	28,004	26,443	26,443
Trade creditors	950	-	-	-
Accruals	59,576	52,896	27,637	27,637
Other creditors	<u>53,766</u>	<u>52,101</u>	<u>27,420</u>	<u>27,420</u>
	<u>142,296</u>	<u>133,001</u>	<u>81,500</u>	<u>81,500</u>

Amounts falling due in more than one year

	2022		2021	
	Group	Company	Group	Company
	£	£	£	£
Bank loans	<u>392,726</u>	<u>392,726</u>	<u>420,462</u>	<u>420,462</u>

This loan is secured by means of a first charge over the premises at The Founders Studio, Millbrook, Guildford, GU1 3UT.

10. SUBSIDIARY

Emmaus Transformation Trust, company number 03549934 and registered charity number 1069902, became a subsidiary during the year (see note 15). Its registered office is The Lighthouse, 8-10 High Street, Woking, Surrey GU21 6BG and it is a subsidiary as the church has the power to appoint the majority of the trustees.

At 31 March 2022 it had net funds of £332,425, its gross income was £623,666 and surplus for the year was £50,323. The portion included in the consolidated accounts is detailed in note 15 below.

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

11. FUNDS

2022: Group

	Balance at 1.4.2021 £	Income £	Expenditure £	Transfers £	Balance at 31.3.2022 £
General fund	<u>1,335,785</u>	<u>1,512,044</u>	<u>(1,305,334)</u>	<u>100,000</u>	<u>1,642,495</u>
Designated funds					
Foodbank	-	46,286	(3,350)	-	42,936
Fixed costs reserve	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>300,000</u>
	<u>300,000</u>	<u>46,286</u>	<u>(3,350)</u>	<u>-</u>	<u>342,936</u>
Restricted funds					
Love your Neighbour	22,428	12,243	(29,266)	-	5,405
DCMS	172,145	338	(3,280)	(100,000)	69,203
Ukraine Appeal	-	10,604	-	-	10,604
Guildford Youth Event	-	380	-	-	380
Community Lunch	-	1,867	(242)	-	1,625
Co-op Local Community	-	341	-	-	341
Foodbank ASDA	-	36	(36)	-	-
Grace Fund	-	6,840	-	-	6,840
Jigsaw	-	25,861	(15,085)	-	10,776
Jigsaw Hub No 11	-	4,000	(4,000)	-	-
Nurture Fund	-	2,763	(828)	-	1,935
Outside Light	-	2,550	(69)	-	2,481
Foodbank	-	<u>111,529</u>	<u>(68,822)</u>	<u>-</u>	<u>42,707</u>
	<u>194,573</u>	<u>179,352</u>	<u>(121,628)</u>	<u>(100,000)</u>	<u>152,297</u>
Total funds	<u>1,830,358</u>	<u>1,737,682</u>	<u>(1,430,312)</u>	<u>-</u>	<u>2,137,728</u>

The £100,000 transfer out of DCMS is a donation from the church to Emmaus Transformation Trust.

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

11. FUNDS (continued)

2022: Company

	Balance at 1.4.2021 £	Income £	Expenditure £	Transfers £	Balance at 31.3.2022 £
General fund	<u>1,335,785</u>	<u>1,343,585</u>	<u>(1,259,659)</u>	<u>-</u>	<u>1,419,711</u>
Designated funds					
Fixed costs reserve	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>300,000</u>
	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>300,000</u>
Restricted funds					
Love your Neighbour	22,428	12,243	(29,266)	-	5,405
DCMS	172,145	338	(103,280)	-	69,203
Ukraine Appeal	-	10,604	-	-	10,604
Guildford Youth Event	-	380	-	-	380
	<u>194,573</u>	<u>23,565</u>	<u>(132,546)</u>	<u>-</u>	<u>85,592</u>
Total funds	<u>1,830,358</u>	<u>1,367,150</u>	<u>(1,392,205)</u>	<u>-</u>	<u>1,805,303</u>

2021: Group and company

	Balance at 1.4.2020 £	Income £	Expenditure £	Transfers £	Balance at 31.3.2021 £
General fund	<u>594,046</u>	<u>1,483,729</u>	<u>(925,688)</u>	<u>183,698</u>	<u>1,335,785</u>
Designated funds					
Development	80,000	-	(80,000)	-	-
Fixed costs reserve	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>300,000</u>
	<u>280,000</u>	<u>-</u>	<u>(80,000)</u>	<u>100,000</u>	<u>300,000</u>
Restricted funds					
Building Fund	63,388	-	(29,690)	(33,698)	-
Cambodia Fund	2,433	-	(2,433)	-	-
Building Fund 01	125,000	-	-	(125,000)	-
Building Fund 03	125,000	-	-	(125,000)	-
Love your Neighbour	3,143	131,342	(112,057)	-	22,428
DCMS	-	317,233	(145,088)	-	172,145
Youth	150	-	(150)	-	-
	<u>319,114</u>	<u>448,575</u>	<u>(289,418)</u>	<u>(283,698)</u>	<u>194,573</u>
Total funds	<u>1,193,160</u>	<u>1,932,304</u>	<u>(1,295,106)</u>	<u>-</u>	<u>1,830,358</u>

The building fund was set up in 2014 to build a fighting fund for a building purchase in the future and to hold any restricted gifts given for that purpose.

The DCMS Fund supports our Social Transformation work/projects.

The Cambodia Fund supports a particular charity in Cambodia that we visit with mission teams.

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

11. FUNDS (continued)

Declarations 01 & 03 were not renamed until June 2020 following the decision to proceed with the Founders refurb for which they were then used at the request of the donor. For the time period of these accounts, the donor had said they were to support social transformation activities.

The Love your Neighbour restricted funds was set up in response to the covid-19 pandemic and our desire to help those affected. The Emmaus church family started to give to the fund at the end of March 2020 so we could support those financially impacted as a result of covid-19.

The Youth Fund was the result of a restricted gift given for the specific use of within Youth work.

The Ukraine Fund was set up in 2022 to assist Ukrainians fleeing the war in Ukraine.

The Guildford Youth event is an event held jointly by Guildford Churches.

The other restricted funds are to support specific projects within ETT with the titles shown.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022: Group	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	1,772,606	-	1,772,606
Current assets	747,847	152,297	900,144
Current liabilities	(142,296)	-	(142,296)
Non Current liabilities	(392,726)	-	(392,726)
Total Net Assets	<u>1,985,431</u>	<u>152,297</u>	<u>2,137,728</u>

2022: Company	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	1,767,711	-	1,767,711
Current assets	477,727	85,592	563,319
Current liabilities	(133,001)	-	(133,001)
Non Current liabilities	(392,726)	-	(392,726)
Total Net Assets	<u>1,719,711</u>	<u>85,592</u>	<u>1,805,303</u>

EMMAUS ROAD COMMUNITY CHURCH

Notes to the financial statements

For the year ended 31 March 2022 (continued)

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

2021: Group and company	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	1,495,872	-	1,495,872
Current assets	641,875	194,573	836,448
Current liabilities	(81,500)	-	(81,500)
Non Current liabilities	(420,462)	-	(420,462)
Total Net Assets	<u>1,635,785</u>	<u>194,573</u>	<u>1,830,358</u>

13. RELATED PARTIES

During the year, the charity made support payments to mission partners, The Matrix, of £1,200 (2021: £3,200) and 24-7 Prayer of £21,160 (2021: £14,160). Peter Greig and Ian Nicholson are also trustees of 24-7 Prayer and The Matrix, respectively. Ian Nicholson is also a trustee of Emmaus Transformation Trust, along with Peter Keynes, to which the charity donated £100,000 (2021: £132,619).

The total amount of donations received from trustees was £51,825 (2021: £36,710).

14. PENSION COMMITMENTS

The charity makes contributions in respect of its staff to a multi-employer defined contribution pension scheme operated by the Pensions Trust. It is not possible, given the nature of the scheme, to determine the charity's share of the scheme's assets and liabilities. The total contributions made to the scheme during the year amounted to £14,721 (2021: £11,849). Pensions were funded from additional unrestricted income generated.

15. SUBSIDIARY ACQUISITION

On 15 December 2021, the changes to the Memorandum & Articles of Association of Emmaus Transformation Trust were approved by the Charity Commission. From this date onwards Emmaus Road Community Church has the power to appoint the majority of the trustees of the Trust and therefore the Trust is now a subsidiary of the church. In the accounts of the church this is shown as a donation of the assets and liabilities at the date of acquisition.

Assets acquired:	£	Results since acquisition:	£
Fixed assets	4,895	Income	<u>219,842</u>
Stock	39,716		
Debtors	24,152	Surplus	<u>81,735</u>
Cash at bank	199,310		
Creditors	(17,382)		
Net assets acquired	<u>250,691</u>		