

# **EMMAUS SOUTH MANCHESTER LTD**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

Registered Charity No. 1185563  
Company Registration No. 11181301

# EMMAUS SOUTH MANCHESTER LTD

## INDEX

<u>PAGE NUMBER</u>	<u>CONTENTS</u>
1 - 5	TRUSTEES ANNUAL REPORT
6	INDEPENDENT EXAMINERS REPORT
7	STATEMENT OF FINANCIAL ACTIVITIES
8	BALANCE SHEET
9	STATEMENT OF CASH FLOWS
10 - 16	NOTES TO THE ACCOUNTS

**Report of the trustees for the year ended 30<sup>th</sup> June 2021**

The trustees present their annual directors' report and financial statements of the charity for the year ended 30<sup>th</sup> June 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Objectives and activities**

The purposes of the charity are the alleviation and relief of poverty, hardship and distress to those in need without distinction.

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

The charity furthers its charitable purposes for the public benefit through its aim of providing accommodation for the homeless and to provide education and training for the beneficiaries of the charity as appropriate and relevant to their respective needs. It also supports and works in partnership with other agencies in the relief of poverty and homelessness.

**A review of our achievements and performance**

The main achievements during the year were in building on previously laid groundwork towards our long-term objective to establish a self-sustaining community home in South Manchester for previously homeless people as well as to establish a hub for wider Solidarity activities for those who are socially excluded and in need living in the local community.

This was achieved with the support of one year's funding which was obtained for the salary of a Local Project Leader who was appointed to develop the establishment of Emmaus South Manchester and to establish a trial social enterprise based on the previous acquisition of ReNu, a furniture upcycling project.

An operational base was established at St Andrew's Methodist Church with office, workshop and storage space as part of a developing partnership. Local Solidarity opportunities with St Mark's URC Church were further explored and support given to local charities at Christmas.

PR & Communications support was provided half a day a week by Emmaus UK and dialogues and meetings with other local groups and organisations continued to strengthen local links.

Despite the limitations of Covid restrictions craft kit projects were researched and developed that could be made by a home-working volunteer base was developed. This proved both popular and successful providing sales income and support for the charity's development of textile recycling and workshops in the future.

Various options were explored for suitable premises for a retail outlet in the local vicinity to start generating funds to support the growth of the charity and discussions with St Andrews began after they agreed in principle that the church hall space could be used for the charity's retail.

Following the appointment of a new chair of trustees two more local trustees joined bringing business and finance skills to the trustee group. Trustee meetings continued to held online regularly during Covid restrictions to support the project.

### **Financial review**

Despite the difficult financial climate due to the Covid pandemic successful funding bids were made to support the development of Emmaus South Manchester.

### **Investment powers and policy**

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for any longer-term investment.

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

The balance held in reserves at 30<sup>th</sup> June 2021 was £26,989 of which all are free reserves, after allowing for funds tied up in fixed assets.

The trustees aim to establish a reserves policy based on covering three months running costs for the organisation.

### **Risk management**

There is a risk assessment policy in place.

The Directors have conducted a review of the risks facing the organisation. This is part of the review of the Service Business Plan. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors.

### **Plans for Future Periods**

Future plans are to build our partnership with St Andrews and grow our social enterprise to generate income to support our long-term aim of establishing an Emmaus community in South Manchester. Funding will be sought to support the continuing role of Project Leader in this aim. Additional trustees with the appropriate skills will be sought locally to further strengthen the board of trustees. We will also grow our local partnerships and develop our Solidarity aims to help the homeless population at Manchester Airport as well as those suffering homelessness, social deprivation and poverty locally.

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

Emmaus South Manchester Ltd is a company limited by guarantee, number 11181301, governed by its Memorandum and Articles of Association dated 1<sup>st</sup> February 2018. It is registered as a charity with the Charity Commission, number 1185563.



**Appointment of trustees**

As set out in the Articles of Association trustees are elected annually by the members of the charitable company attending the Annual General meeting and serve for a period of one year with one third re-elected annually. Trustees are recruited through publicising the work of Emmaus South Manchester through the charity's website, social media, print media and local networking.

**Trustee induction and training**

Most trustees are already familiar with the work of the charity as a result of longstanding connection with the organisation. Additionally, new trustees meet with existing trustees and are encouraged to visit at least one of the existing Greater Manchester communities and are given background information about the work of Emmaus and how it operates. Minutes of previous meetings are supplied and they are encouraged to attend meetings and activities to familiarise themselves with the work of the charity and the context within which it operates.

Our national federal office, Emmaus UK, provides regular trustee training opportunities and updates which are supported by those from the Charity Commission. In addition, peer group meetings amongst members of the Emmaus communities and groups are attended by trustees to enable learning.

**Organisation**

The Organisation has a Board of Directors.

There must be a minimum of five directors. There is no maximum number.

The Board of Directors is responsible for the strategic direction of the organisation.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the senior management team.

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

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

**Reference and administrative information**

Company and Charity Name: Emmaus South Manchester Ltd

Charity Number: 1185563

Company Registration Number: 11181301

**Directors and trustees**

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

## EMMAUS SOUTH MANCHESTER LTD

**Key management personnel: Trustees and Directors**

Geoffrey Hall	(appointed October 2020)
Frances Hirst	
Reginald Lawson-Tims	
Simon Locke	
Emma Sidlow	(appointed October 2020)
Tony Stephenson	
Roger Speare	(resigned August 2020)
Caroline Booth	

**Senior managers**

Mark Booth – Start-Up Project Leader	(appointed October 2020)
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**Registered Office**

St Andrews Church  
Brownley Road  
Manchester  
M22 0DW

**Independent Examiners**

Community Accountancy Service Limited  
The Grange  
Pilgrim Drive  
Beswick  
Manchester  
M11 3TQ

**Bankers**

The Co-operative Bank plc  
Balloon Street  
Manchester

Soldo Financial Services  
119 Marylebone Road  
London

PayPal  
Whittaker House  
2 Whittaker Avenue  
Richmond  
London

**Professional Advisors**

Emmaus UK provides some professional advice services.

**Trustees responsibilities in relation to the financial statements**

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

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

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

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

By order of the board of trustees

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Frances Hirst  
Chair

Date: 24<sup>th</sup> November 2021



## **Independent examiner's report to the trustees of EMMAUS SOUTH MANCHESTER LTD**

I report on the accounts of the company for the year ended 30<sup>th</sup> June 2021, which are set out on pages 7 to 16.

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

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

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

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

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

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

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

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

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

*A. King*

AM King FCCA

Community Accountancy Service Ltd

The Grange, Pilgrim Drive, Beswick, Manchester, M11 3TQ

Date: 24<sup>th</sup> November 2021



**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

				Total Funds	Total Funds
	Further Details	Unrestricted Funds	Restricted Funds	Year Ended 30 June 2021	Year Ended 30 June 2020
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	(3)	7,649	-	7,649	2,560
Charitable Activities	(4)	20,500	26,510	47,010	6,000
Other Trading Activities	(5)	3,550	-	3,550	-
<b>Total</b>		<b>31,699</b>	<b>26,510</b>	<b>58,209</b>	<b>8,560</b>
<b>Expenditure on:</b>					
Raising Funds	(6)	1,042	-	1,042	-
Charitable Activities	(6)	11,987	22,087	34,074	241
Other	(6)	-	-	-	-
<b>Total</b>		<b>13,029</b>	<b>22,087</b>	<b>35,116</b>	<b>241</b>
<b>Net income/(expenditure)</b>		<b>18,670</b>	<b>4,423</b>	<b>23,093</b>	<b>8,319</b>
Transfers between funds	(17)	-	-	-	-
<b>Net movement in funds</b>		<b>18,670</b>	<b>4,423</b>	<b>23,093</b>	<b>8,319</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	(17)	8,319	-	8,319	-
<b>Total funds carried forward</b>	<b>(17)</b>	<b>26,989</b>	<b>4,423</b>	<b>31,412</b>	<b>8,319</b>

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

The notes on pages 10 to 16 form part of these accounts.

BALANCE SHEET AS AT 30 JUNE 2021

Company Registration Number: 11181301

	Notes	2021 £	2020 £
<b>Fixed assets:</b>			
Tangible assets	(11)	-	-
Total fixed assets		-	-
<b>Current assets:</b>			
Stocks	(12)	-	-
Debtors	(13)	2,035	-
Cash at Bank & in Hand		33,067	8,559
Total current assets		35,102	8,559
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	(15)	3,690	240
Net current assets or liabilities		31,412	8,319
Total assets less current liabilities		31,412	8,319
Creditors: Amounts falling due after more than one year	(16)	-	-
Provisions for liabilities		-	-
<b>Total net assets or liabilities</b>		<b>31,412</b>	<b>8,319</b>
<b>The funds of the charity:</b>			
Restricted income funds	(17)	4,423	-
Unrestricted income funds	(17)	26,989	8,319
<b>Total charity funds</b>		<b>31,412</b>	<b>8,319</b>

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

For the period in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006, and that no notice has been deposited under section 476 in relation to its accounts for the financial year; and 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 trustees on 24th November 2021

Chair

Frances Hirst

The notes on pages 10 to 16 form part of these accounts.

## Statement of Cash Flows for the year ending 30 June 2021

	Year Ended 30 June 2021	Year Ended 30 June 2020
	£	£
<b>Net cash used in operating activities</b>	24,508	8,559
<b>Cash flows from investment activities:</b>		
Interest	-	-
Purchase of fixed assets	-	-
<b>Net cash provided by investing activities</b>	-	-
Increase/(decrease) in cash and cash equivalents during the year	24,508	8,559
Cash and cash equivalents brought forward	8,559	-
<b>Cash and cash equivalents carried forward</b>	<b>33,067</b>	<b>8,559</b>



## Notes to the accounts

**1. Accounting policies****(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**(b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, a restatement of comparative items was needed. No restatements were required.

**(c) Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are 2 restricted funds.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 17.

**(d) Income recognition**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**(e) Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (g) below.

**(f) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**(g) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on type of expense. The allocation of support and governance costs is analysed in note 8.

**(h) Costs of raising funds**

The costs of raising funds consists of purchases and postage for online sales.

**(i) Charitable Activities**

Costs of charitable activities include governance costs and an apportionment of support costs as shown in note 7.

**(j) Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised and valued at historical cost.

**(k) Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their varying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**(l) Pensions**

The charity administers contributions to an auto-enrolment pension scheme. The charity has no obligations beyond paying the deductions to the pension provider.

**(l) 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.

**(m) Creditors and provisions**

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.

**2. Related party transactions and trustees' expenses and remuneration**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). Expenses paid to the trustees in the year totalled £nil (2020: £nil).

**3. Donations and Legacies**

	Unrestricted	Restricted	Total Funds	Total Funds
	Year Ended 30 June 2021	Year Ended 30 June 2021	Year Ended 30 June 2021	Year Ended 30 June 2020
	£	£	£	£
Donations	7,649	-	7,649	2,560
	7,649	-	7,649	2,560
Previous reporting period	2,560	-	2,560	

**4. Income from charitable activities**

	Unrestricted	Restricted	Total Funds	Total Funds
	Year Ended 30 June 2021	Year Ended 30 June 2021	Year Ended 30 June 2021	Year Ended 30 June 2020
	£	£	£	£
Unrestricted grants:				
Manchester Guardian Society	-	-	-	5,000
Emmaus UK	5,000	-	5,000	-
Peter Kershaw Trust	3,000	-	3,000	-
East Lancs	12,500	-	12,500	-
Duchy of Lancaster	-	-	-	1,000
Restricted Grants:				
Emmaus UK	-	25,500	25,500	-
Manchester Airport	-	1,010	1,010	-
	20,500	26,510	47,010	6,000
Previous reporting period	6,000	-	6,000	



## 5. Income from other trading activities

	Unrestricted	Restricted	Total Funds	Total Funds
	Year Ended 30 June 2021	Year Ended 30 June 2021	Year Ended 30 June 2021	Year Ended 30 June 2020
	£	£	£	£
Retail Sales	3,550	-	3,550	-
	<u>3,550</u>	<u>-</u>	<u>3,550</u>	<u>-</u>
Previous reporting period	-	-	-	-

## 6. Expenditure

	Youth and Community Activities	Year Ended 30 June 2021	Year Ended 30 June 2020
	£	£	£
<b>Expenditure on raising funds:</b>			
Online Postage	34	34	-
Purchases	1,008	1,008	-
	<u>1,042</u>	<u>1,042</u>	<u>-</u>
<b>Expenditure on charitable activities:</b>			
Employment Costs	23,558	23,558	-
Training	210	210	-
Bank & PayPal Charges	23	23	1
Building Improvements	1,954	1,954	-
Computer & Internet Costs	111	111	-
Subscriptions	630	630	-
Vehicle Expenses	2,274	2,274	-
Minor Equipment	410	410	-
Repairs & Maintenance	140	140	-
Rent	2,800	2,800	-
Solidarity Payments	480	480	-
Insurance	341	341	-
Telephone	103	103	-
Governance and Support Costs	956	956	240
Printing, Stationery & Postage	84	84	-
Depreciation	-	-	-
	<u>34,074</u>	<u>34,074</u>	<u>241</u>
<b>Other expenditure:</b>			
Miscellaneous	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>35,116</u>	<u>35,116</u>	<u>241</u>
Restricted funds		22,087	-
Unrestricted funds		13,029	241
		<u>35,116</u>	<u>241</u>



**7. Analysis of expenditure on charitable activities**

As per note 6.

**8. Allocation of governance and support costs**

The breakdown of support costs and how these were allocated between governance and other support costs is shown below:

	General Support	Governance	Total	Basis of apportionment
Accountancy Fees	-	600	600	type of expense
Payroll Bureau Fees	356	-	356	type of expense
	356	600	956	

**9. Analysis of staff costs**

	Year Ended 30 June 2021	Year Ended 30 June 2020
	£	£
Wages and Salaries	23,202	-
Redundancy	-	-
Social Security Costs	-	-
Pension Costs	356	-
	23,558	-
Charitable activities	23,558	-
Support costs	-	-
	23,558	-

The average number of employees during the year was 1 (previous year: nil).

The charity considers its key management personnel comprises the trustees. The total costs of the key management personnel were £22,087 (previous year: £nil).

No employee has benefits in excess of £60,000 (previous year: none).

**10. Independent Examiner Fees**

	Year Ended 30 June 2021	Year Ended 30 June 2020
	£	£
Independent examination fees	600	240
	600	240

**11. Tangible Fixed Assets**

	Equipment £	Computers £	Total £
<b>Cost</b>			
At 1 July 2020	-	-	-
Additions	-	-	-
At 30 June 2021	-	-	-
<b>Depreciation</b>			
At 1 July 2020	-	-	-
Charge for Year	-	-	-
At 30 June 2021	-	-	-
<b>NET BOOK VALUE</b>			
At 30 June 2021	-	-	-
At 30 June 2020	-	-	-

The charity has been donated a vehicle. The costs of running the vehicle are included in the expenditure of the charity.

**12. Stocks**

The charity does not hold stocks of any items.

**13. Analysis of debtors**

	2021 £	2020 £
Debtors	389	-
Prepayments	1,646	-
	<u>2,035</u>	<u>-</u>

Debtors and prepayments relates to unrestricted funds £nil (2020: £nil).

**14. Creditors: amounts falling due within one year**

	2021 £	2020 £
Creditors	1,582	-
Short-term compensated absences (holiday pay)	1,471	-
Other creditors and accruals	637	240
Deferred income	-	-
	<u>3,690</u>	<u>240</u>

**15. Deferred income**

Deferred income comprises grants invoiced in advance for the next financial year

Balance as at 1 July 2020	-
Amount released to income earned from charitable activities	-
Amount deferred in year	-
Balance at 30 June 2021	<u>-</u>

**16. Creditors: amounts falling due after more than one year**

	2021 £	2020 £
Provisions for liabilities	-	-
	<u>-</u>	<u>-</u>

## 17. Analysis of charitable funds

## Analysis of movements in unrestricted funds

	Balance at 1 July 2020	Incoming Resources	Resources Expended	Transfers	Balance at 30 June 2021
	£	£	£	£	£
General Fund	8,319	31,699	(13,029)	-	26,989
	8,319	31,699	(13,029)	-	26,989

## Previous reporting period

	Balance at 1 July 2019	Incoming Resources	Resources Expended	Transfers	Balance at 30 June 2020
	£	£	£	£	£
General Fund	-	8,560	(241)	-	8,319
	-	8,560	(241)	-	8,319

## Name of unrestricted fund:

General Fund

## Description, nature and purpose of the fund

The "free reserves"

## Analysis of movements in restricted funds

	Balance at 1 July 2020	Incoming Resources	Resources Expended	Transfers	Balance at 30 June 2021
	£	£	£	£	£
Emmaus UK	-	25,500	(22,087)	-	3,413
Manchester Airport	-	1,010	-	-	1,010
	-	26,510	(22,087)	-	4,423

## Name of restricted fund:

Emmaus UK

Manchester Airport

## Description, nature and purpose of the fund

for project manager's salary

for tools

## 18. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total 2021
	£	£	£	£
Tangible fixed assets	-	-	-	-
Cash at bank and in hand	28,644	-	4,423	33,067
Other net current assets/(liabilities)	(1,655)	-	-	(1,655)
Creditors of more than one year	-	-	-	-
<b>Total</b>	<b>26,989</b>	<b>-</b>	<b>4,423</b>	<b>31,412</b>

## Previous reporting period

	Unrestricted funds	Designated funds	Restricted funds	Total 2020
	£	£	£	£
Tangible fixed assets	-	-	-	-
Cash at bank and in hand	8,559	-	-	8,559
Other net current assets/(liabilities)	(240)	-	-	(240)
Creditors of more than one year	-	-	-	-
<b>Total</b>	<b>8,319</b>	<b>-</b>	<b>-</b>	<b>8,319</b>

## 19. Financial Instruments

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



**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	Year Ended 30 June 2021	Year Ended 30 June 2020
	£	£
Net movement in funds	23,093	8,319
Add back depreciation	-	-
Decrease/(increase) in stocks	-	-
Decrease/(increase) in debtors	(2,035)	-
Increase/(decrease) in creditors	3,450	240
<b>Net cash used in operating activities</b>	<b>24,508</b>	<b>8,559</b>