

Registered number: 3422357
Charity number: 1064472

EMMAUS GREENWICH
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 30 June 2004



LAKIN ROSE

EMMAUS GREENWICH

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EMMAUS GREENWICH

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 30 June 2004

Trustees

J Barrass
P Clipsham
T Cohen
B Fussey
P Gingold
V Morse
K Parrott
G Stevenson
T Sumption

Company Registered Number
3422357

Charity Registered Number
1064472

Registered Office and Principal Operating Office
226 Elmley Street, Plumstead, London, SE18 7NN

Accountants
Lakin Rose, Pioneer House, Vision Park, Histon, Cambridge, CB4 9NL

Bankers
HSBC, 15 Wellington Street, Woolwich, London, SE18 6PH
CafCash Limited, PO Box 289, West Malling, Kent, ME19 4TA

EMMAUS GREENWICH

TRUSTEES' REPORT **For the year ended 30 June 2004**

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements of Emmaus Greenwich (the charity) for the year ended 30 June 2004. The trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000.

Constitution policies and objectives

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 20 August 1997.

The principal object of the charity is to provide homeless and unemployed people with a home, meaningful work, companionship and a chance to regain self-respect. Each Emmaus Community combines residential accommodation with a business based on the collection and sale of donated goods, as well as refurbishment and recycling. Members, known as Companions, have the opportunity, regardless of ability or skills, to help themselves through work, and thereby rediscover their self-worth and take steps towards their own personal development and re-integration into society at large.

There have been no changes in the objectives since the last report.

History and purpose of the Emmaus movement

The Emmaus movement began in France just after the Second World War. Abbé Pierre, a remarkable priest and former member of the French Parliament, opened his house to homeless and unemployed people, where they shared their daily life together, and earned their living by recycling and selling things that others had thrown away. There are now over 400 self-supporting, self-governing communities in 44 countries.

Emmaus Communities are open to anyone who is homeless and destitute. There are a few conditions: every Companion signs off income support or job seeker's allowance, and agrees to work to the best of their ability. Drink/drugs and violence are not allowed. Each Companion receives food, clothing, shelter and spending money, at present £32 per week plus a further £6 is saved for when they leave.

Emmaus Greenwich

The Community in Greenwich opened in April 1994 with a small group of Companions. The building, a former children's home, was renovated and adapted to provide a capacity of 15 rooms. HRH The Prince of Wales and Abbé Pierre officially opened the Community in November of the same year. Initially Emmaus Greenwich was part of Emmaus UK but became a charity in its own right from 1st November 1997.

EMMAUS GREENWICH

TRUSTEES' REPORT (continued) For the year ended 30 June 2004

Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

The current trustees are shown on page 1. The changes in trustees during the year and since are as follows:

D Barnett - appointed 11 September 2003; resigned 26 May 2004
J Barrass - appointed 22 April 2004
T Cohen - appointed 11 November 2003
P Gingold - appointed 22 April 2004
J McNair - resigned 10 February 2004
I Mackechnie-Jarvis - resigned 6 July 2004
W Parker - resigned 22 September 2004
G Stevenson - appointed 22 April 2004
K Tyler - resigned 8 March 2004

Organisational structure, decision making and risk management

The Management Committee, consisting of one or two trustees plus the Community Leader, usually meets once a week. It is an opportunity to go over routine and non-routine business, discuss community events and problems, and work on advance planning. In this way any potentially damaging problem is quickly dealt with before it escalates. The Board of Trustees now meets every two months, with meetings of sub-committees (Finance, Development, Supporting People / Staff and Companion Development) held as required. The trustees continue to monitor the risks facing the charity and mitigate against the main risks where possible.

Review of activities and future developments

Mongi Khanyile, who joined us as an Assistant Community Leader in November 2001, and was later appointed Community Leader in November 2002, has continued to work indefatigably for the benefit of Companions and the community as a whole. The trustees would like to record their admiration and thanks for his commitment to Emmaus Greenwich and the wider Emmaus movement. Finding the right staff continues to be a preoccupation of all the Emmaus communities. From July 2003 until December 2004 (when she took maternity leave) Ita Lohan worked with Mongi as Assistant Community Leader, and made a valuable contribution to the stability and progress of the community. We also would like to thank all the Companions, past and present, for their dedication, the support they give to one another, and the valuable service they provide to local people.

The Community has continued to operate at its capacity of 15 Companions. However, since adoption of Supporting People funding (see Finance, below), empty rooms have not been filled as quickly as we would like, because all new Companions now have to be referred and processed according to the Welcome/Access Policy as required under our Supporting People contract.

65 Companions stayed at Emmaus Greenwich during this financial year. During the year 21 Companions left to go to permanent jobs and independent accommodation.

The necessity of a more formalised risk and needs assessment has caused a big change in the way Emmaus communities accept Companions, partly as a requirement of our Supporting People contract, but also in line with current Health and Safety legislation. The trustees and staff in consultation with Emmaus UK have been responsible for reviewing and updating policies and procedures in accordance with Supporting People requirements. Companions are made aware of the relevant policies as part of their induction process, with reminders at the regular Community meetings, and copies of the policies and procedures are accessible to all.

EMMAUS GREENWICH

TRUSTEES' REPORT (continued) For the year ended 30 June 2004

Shop trading figures were higher than the previous year with the target having gone up from £3,000 to £4,000 per month. More people are getting to know us as efforts are continuously being made to spread the word through advertising in school magazines and door-to-door leafleting amongst other ways. The quality of donated items has also greatly improved, and we sincerely thank all our supporters, both donors and buyers of donated goods.

An independent counsellor continues to see about 6 Companions per week as individuals on an hourly basis. There were numerous community outings including ten pin bowling and cinema visits.

Staff and Companions continue to hold regular community meetings. A community forum attended by Companions, staff and trustees, is held every two months and is proving to be an enjoyable and useful exchange of ideas and information.

The Community took part in local events such as Plumstead Make Merry, Glyndon Festival and 'Respect' an anti-racism event held at The Millennium Dome. We also held a successful Open Day which was attended by Terry Waite, the President of Emmaus UK, Her Worship Cllr Janet Gillman, then Mayor of Greenwich, and John Austen, MP for Thamesmead and Erith.

Networking and seeking interesting partnerships are very much part of the Community Leader's activities and the Community as a whole continues to build bridges in the neighbourhood through attendance of various meetings as well as welcoming visitors to the Community.

Much discussion and hard work took place during the year on the subject of expanding the building. Plans were drawn up to add an extra 10 units over the dining room area, but we have now decided that we need to concentrate on improving our existing operation, making alterations to the shop and workshop spaces, and consolidate further before we build upwards. Our funding applications for these improvements will also include salary for a workshop supervisor who will provide improved training for the Companions. We are also investigating the possibility of taking on a satellite retail outlet so as to improve our income and work towards achieving self sustainability.

Finally, we would like to record our thanks to The Oak Foundation, StreetSmart, South East London Community Foundation, Office of the Deputy Prime Minister, Greenwich Council, Bexley Peace and Justice Group, Marks and Spencer, Ajahma Trust, local churches and individuals, all of whom in different ways have continued to be interested in and support Emmaus Greenwich.

Emmaus UK and Emmaus International

As a member of the national organisation we have benefited from advice and assistance on a number of matters including Supporting People, Housing Benefit, recruitment and training, and we are grateful to the Emmaus UK staff for their readily available assistance. Because of our London location, we inadvertently play a crucial role in the development and growth of Emmaus by welcoming visitors and potential funders for other developing Emmaus Communities and Groups. We work in partnership with Emmaus South Lambeth which is due to open in 2006, and look forward to being part of the London or South East Regional Partnership under the chairmanship of Iain Mackechnie-Jarvis, who resigned as a trustee of Emmaus Greenwich during the year. The trustees would like to record their thanks for his having been instrumental in the founding of the community in Greenwich, and for his many years of service and support.

We have applied to become members of Emmaus International. Mongi attended the regional Emmaus International conference held at Cambridge University.

EMMAUS GREENWICH

TRUSTEES' REPORT (continued) For the year ended 30 June 2004

Reserves policy

The majority of the charity's funds are invested in the Community's premises, vehicles and equipment.

The charity's policy is to strive to break-even on a year by year basis, after providing for the maintenance of the charity's property to a good standard and to hold reserves of approximately three months' operating expenditure.

As at the end of the financial year the extent of free reserves held as cash and working capital was £63,072. The trustees have set up a Development Fund of £40,000 for expansion and improvement of the charity's accommodation and business premises, and believe that the residual level of free reserves is sufficient.

Finance

Government funding in the form of a grant from the Office of the Deputy Prime Minister, Housing Benefit and Supporting People from Greenwich Council continues to cover a proportion of our running costs. The biggest change that has taken place in the finances of the Community is the adoption of Supporting People funding. Supporting People is a grant paid to providers of supported housing in order for them to employ staff and facilitate support and general counselling to residents. It is an annual lump sum calculated on overall support related staffing costs. Until 1st April 2003 Greenwich Council paid £174 per week in Housing Benefit for each Companion to assist in meeting food and accommodation costs. Housing Benefit has now been reduced to £89 per week. The equivalent of £85 per Companion per week, to cover the cost of care and support needs, is allocated as a lump sum of £61,000 per annum received on average as £4,710 per month from Supporting People. Policies related to Supporting People have been beneficial to the improvement of our management systems.

Trustees' responsibilities

Company and charity law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net incoming or outgoing resources of the charity for that period. In preparing those financial statements the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the charity will continue in operation).

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

This report was approved by the trustees on 27 May 2005 and signed on their behalf by:



G Stevenson
Trustee

EMMAUS GREENWICH

AUDIT EXEMPTION REPORT For the year ended 30 June 2004

Accountant's report to the members on the unaudited financial statements of Emmaus Greenwich.

We report on the financial statements for the year ended 30 June 2004 set out on pages 7 to 15.

Respective responsibilities of trustees and reporting accountants

As described on pages 2 to 5 the trustees, who are also directors of the charity for the purposes of the Companies Act, are responsible for the preparation of the financial statements, and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

Opinion

In our opinion:

- a) the financial statements are in agreement with the accounting records kept by the charity under section 221 of the Companies Act 1985, as amended;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in the Statement of Recommended Practice, Accounting and Reporting by Charities, and in section 249C(6) of the Act; and
 - ii) the charity satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Signed:



Dated:

Lakin Rose

Chartered Accountants

Pioneer House
Vision Park
Histon
Cambridge
CB4 9NL

31st May 2005

EMMAUS GREENWICH

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 30 June 2004

| | Note | Restricted Funds 2004 £ | Unrestricted Funds 2004 £ | Total Funds 2004 £ | Total Funds 2003 £ |
|---|------|----------------------------------|------------------------------------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Donations, legacies and similar incoming resources | 2 | 25,490 | 156,985 | 182,475 | 102,560 |
| <i>Activities for generating funds:</i> | | | | | |
| Trading activities | | - | 45,995 | 45,995 | 48,084 |
| Investment income | 3 | - | 2,126 | 2,126 | 1,881 |
| TOTAL INCOMING RESOURCES | | 25,490 | 205,106 | 230,596 | 152,525 |
| RESOURCES EXPENDED | | | | | |
| <i>CHARITABLE EXPENDITURE:</i> | | | | | |
| Costs of activities in furtherance of the charity's objects | 4 | - | 131,829 | 131,829 | 98,229 |
| Support costs for grants and activities | 4 | 15,490 | 81,259 | 96,749 | 40,744 |
| Resources expended on managing and administering the charity | 4 | - | 2,056 | 2,056 | 1,483 |
| TOTAL RESOURCES EXPENDED | | 15,490 | 215,144 | 230,634 | 140,456 |
| NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE TRANSFERS | | 10,000 | (10,038) | (38) | 12,069 |
| Transfers between Funds | 10 | (10,000) | 10,000 | - | - |
| NET INCOMING RESOURCES / (RESOURCES EXPENDED) | | - | (38) | (38) | 12,069 |
| NET MOVEMENT IN FUNDS FOR THE YEAR | | - | (38) | (38) | 12,069 |
| TOTAL FUNDS AT 1 JULY 2003 | | 8,000 | 230,200 | 238,200 | 226,131 |
| TOTAL FUNDS AT 30 JUNE 2004 | | £ 8,000 | £ 230,162 | £ 238,162 | £ 238,200 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

EMMAUS GREENWICH

BALANCE SHEET As at 30 June 2004

| | Note | £ | 2004 £ | £ | 2003 £ |
|---|------|---------------|------------------|---------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 7 | | 167,090 | | 166,467 |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 21,389 | | 5,667 | |
| Cash at bank | | 63,685 | | 81,270 | |
| | | <u>85,074</u> | | <u>86,937</u> | |
| CREDITORS: amounts falling due within one year | 9 | (14,002) | | (15,204) | |
| NET CURRENT ASSETS | | | <u>71,072</u> | | <u>71,733</u> |
| NET ASSETS | 11 | | <u>£ 238,162</u> | | <u>£ 238,200</u> |
| CHARITY FUNDS | | | | | |
| Restricted Funds | 10 | | 8,000 | | 8,000 |
| Unrestricted - Designated Funds | 10 | | 40,000 | | 40,000 |
| Unrestricted - General Funds | 10 | | 190,162 | | 190,200 |
| | | | <u>£ 238,162</u> | | <u>£ 238,200</u> |

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985 and members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 249B(2) of the Act. The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 30 June 2004 and of its net incoming resources for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the trustees on 27 May 2005 and signed on their behalf by:



G Stevenson
Trustee

The notes on pages 9 to 15 form part of these financial statements.

EMMAUS GREENWICH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2000, applicable accounting standards and the Companies Act 1985.

1.2 Company status

The charity is a company limited by guarantee. The members of the charity are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

EMMAUS GREENWICH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2004

1. ACCOUNTING POLICIES (continued)

1.6 Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.7 Turnover

Turnover comprises the invoiced value of goods and services supplied by the charity, exclusive of Value Added Tax and trade discounts.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | | |
|-----------------------|---|--------|---------------|
| Leasehold property | - | 2% | straight line |
| Motor vehicles | - | 25% | straight line |
| Fixtures and fittings | - | 20-30% | straight line |

2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

| | Restricted Funds 2004 £ | Unrestricted Funds 2004 £ | Total Funds 2004 £ | Total Funds 2003 £ |
|--|----------------------------------|------------------------------------|--------------------------|--------------------------|
| Donations and gifts | - | 14,935 | 14,935 | 15,212 |
| Grants receivable | 25,490 | 12,000 | 37,490 | - |
| Accommodation receipts | - | 130,050 | 130,050 | 87,348 |
| Donations, legacies and similar incoming resources | £ 25,490 | £ 156,985 | £ 182,475 | £ 102,560 |

3. INVESTMENT INCOME

| | Restricted Funds 2004 £ | Unrestricted Funds 2004 £ | Total Funds 2004 £ | Total Funds 2003 £ |
|---------------------|----------------------------------|------------------------------------|--------------------------|--------------------------|
| Interest receivable | £ - | £ 2,126 | £ 2,126 | £ 1,881 |

EMMAUS GREENWICH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2004

4. CHARITABLE EXPENDITURE BY FUNCTIONS

SUMMARY BY EXPENDITURE TYPE

| | Staff Costs 2004 £ | Depreciation 2004 £ | Other Costs 2004 £ | Total Funds 2004 £ | Total Funds 2003 £ |
|--|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|
| Companions' costs | - | - | 56,157 | 56,157 | 33,625 |
| Community house costs | - | 11,819 | 63,853 | 75,672 | 64,604 |
| Subtotal charitable functions | - | 11,819 | 120,010 | 131,829 | 98,229 |
| Support costs for grants and activities | 65,436 | 301 | 31,012 | 96,749 | 40,744 |
| Resources expended on managing and administering the charity | - | - | 2,056 | 2,056 | 1,483 |
| Total | £ 65,436 | £ 12,120 | £ 153,078 | £ 230,634 | £ 140,456 |

5. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

| | 2004 £ | 2003 £ |
|--|-----------|-----------|
| Depreciation of tangible fixed assets: - owned by the charity | 12,121 | 13,352 |

During the year, no trustees received any remuneration, benefits in kind or reimbursement of expenses (2003 - £nil).

EMMAUS GREENWICH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2004

6. STAFF COSTS AND NUMBERS

Staff costs were as follows:

| | 2004 £ | 2003 £ |
|-----------------------|-----------------|-----------------|
| Wages and salaries | 60,310 | 27,726 |
| Social security costs | 5,125 | 1,834 |
| | <u>£ 65,435</u> | <u>£ 29,560</u> |

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

| | 2004 No. | 2003 No. |
|-----------------------|-------------|-------------|
| Charitable operations | <u>4</u> | <u>3</u> |

No employee received remuneration amounting to more than £50,000 in either year.

7. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Motor vehicles £ | Furniture, fittings and equipment £ | Total £ |
|-----------------------|----------------------------|------------------------|--|------------------|
| Cost | | | | |
| At 1 July 2003 | 194,049 | 19,897 | 30,284 | 244,230 |
| Additions | - | 8,225 | 4,519 | 12,744 |
| Disposals | - | - | (2,201) | (2,201) |
| At 30 June 2004 | <u>194,049</u> | <u>28,122</u> | <u>32,602</u> | <u>254,773</u> |
| Depreciation | | | | |
| At 1 July 2003 | 36,887 | 15,441 | 25,435 | 77,763 |
| Charge for the year | 8,330 | 2,938 | 853 | 12,121 |
| On disposals | - | - | (2,201) | (2,201) |
| At 30 June 2004 | <u>45,217</u> | <u>18,379</u> | <u>24,087</u> | <u>87,683</u> |
| Net book value | | | | |
| At 30 June 2004 | <u>£ 148,832</u> | <u>£ 9,743</u> | <u>£ 8,515</u> | <u>£ 167,090</u> |
| At 30 June 2003 | <u>£ 157,162</u> | <u>£ 4,456</u> | <u>£ 4,849</u> | <u>£ 166,467</u> |

EMMAUS GREENWICH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2004

8. DEBTORS

| | 2004 £ | 2003 £ |
|--------------------------------|-----------------|----------------|
| Due within one year | | |
| Other debtors | 3,935 | 3,115 |
| Prepayments and accrued income | 13,673 | 2,552 |
| Tax recoverable | 3,781 | - |
| | <u>£ 21,389</u> | <u>£ 5,667</u> |

9. CREDITORS: Amounts falling due within one year

| | 2004 £ | 2003 £ |
|---------------------------------|-----------------|-----------------|
| Trade creditors | 2,912 | 1,503 |
| Social security and other taxes | - | 1,483 |
| Other creditors | - | 5,420 |
| Accruals and deferred income | 11,090 | 6,798 |
| | <u>£ 14,002</u> | <u>£ 15,204</u> |

Included within accruals and deferred income is deferred income of £9,620 (2003 - £nil) in respect of future salary funding.

10. STATEMENT OF FUNDS

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers in/(out) £ | Carried Forward £ |
|--------------------------|-------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| DESIGNATED FUNDS | | | | | |
| Development Fund | 40,000 | - | - | - | 40,000 |
| GENERAL FUNDS | | | | | |
| General Funds | 190,200 | 205,106 | 215,144 | 10,000 | 190,162 |
| Total unrestricted funds | 230,200 | 205,106 | 215,144 | 10,000 | 230,162 |

The Development Fund has been designated by the trustees for expansion and improvement of the charity's accommodation and business premises.

EMMAUS GREENWICH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2004

10. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers in/(out) £ | Carried Forward £ |
|----------------|-------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| Vehicle Fund | 8,000 | - | - | (8,000) | - |
| Equipment Fund | - | 2,000 | - | (2,000) | - |
| Salary Fund | - | 23,490 | 15,490 | - | 8,000 |
| Subtotal | 8,000 | 25,490 | 15,490 | (10,000) | 8,000 |
| Total of Funds | £ 238,200 | £ 230,596 | £ 230,634 | £ - | £ 238,162 |

The Vehicle Fund represents a donation from Emmaus UK to fund the purchase of a van, which was acquired during the year. This donation has now been used for its intended purpose.

The Equipment Fund represents a grant from Vincent Housing to fund the purchase of a washing machine and its maintenance costs. This grant has now been used for its intended purpose.

The Salary Fund represents two grants from Office of the Deputy Prime Minister (ODPM) of £15,490 and StreetSmart of £8,000. The grant from ODPM is to partially fund the salary of the Community Leader for one year, and has been expended in full. The grant from StreetSmart is to fund the salary of a van driver and driver training for Companions. This grant was not expended at 30 June 2004.

SUMMARY OF FUNDS

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers in/(out) £ | Carried Forward £ |
|------------------|-------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| Designated Funds | 40,000 | - | - | - | 40,000 |
| General Funds | 190,200 | 205,106 | 215,144 | 10,000 | 190,162 |
| Subtotal | 230,200 | 205,106 | 215,144 | 10,000 | 230,162 |
| Restricted Funds | 8,000 | 25,490 | 15,490 | (10,000) | 8,000 |
| Total of Funds | £ 238,200 | £ 230,596 | £ 230,634 | £ - | £ 238,162 |

EMMAUS GREENWICH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2004

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted Funds 2004 £ | Unrestricted Funds 2004 £ | Total Funds 2004 £ | Total Funds 2003 £ |
|-----------------------|----------------------------------|------------------------------------|--------------------------|--------------------------|
| Tangible fixed assets | - | 167,090 | 167,090 | 166,467 |
| Current assets | 8,000 | 77,074 | 85,074 | 86,937 |
| Current liabilities | - | (14,002) | (14,002) | (15,204) |
| Total | £ 8,000 | £ 230,162 | £ 238,162 | £ 238,200 |