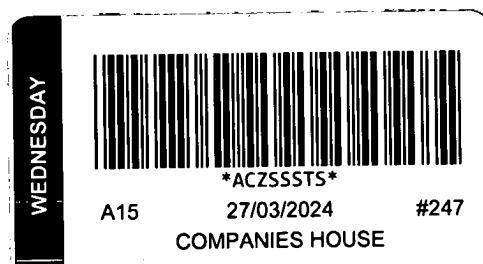


Emmaus Bristol and subsidiary

Company Registration No. 03579001 (England and Wales)
Charity Registration No. 1071538 (England and Wales)

Trustees' Report and Financial Statements For the year ended 30 June 2023



EMMAUS BRISTOL
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

CONTENTS	PAGES
Reference & Administrative Information	1
Report of the Trustees	2 - 11
Independent Examiner's report to the Trustees	12
Consolidated Statement of Financial Activities	13
Charity Statement of Financial Activities	14
Consolidated and Charity Balance sheet	15
Consolidated Cash Flow Statement	16
Notes to the financial statements	17 - 28

EMMAUS BRISTOL

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 30 JUNE 2023

Trustees and Directors	R I Parker (Chair)	Resigned 30 September 2023
	D M Spottiswoode	
	R L Moore	
	M Quinn	
	J M Ryan	Resigned 17 August 2022
	L McCreery (Chair)	
	K K Nwaorgu	
	K E Williams	Resigned 21 August 2022
	J Skuce	
Chief Executive	J Hodge	
	S Carey (interim)	August 2023 to September 2024
Company number	03579001	
Charity number	1071538	
Registered office	Backfields House Upper York Street Bristol BS2 8QJ	
Independent Examiner	Joshua Kingston BSc ACA Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR	
Bankers	Triodos Bank NV Deanery Road Bristol BS1 5AS	Cooperative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
	Lloyds Bank Business Banking BX1 1LT	
Solicitors	DAC Beachcroft LLP Portwall Place Portwall Lane Bristol BS99 7UD	

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The Trustees of Emmaus Bristol, who are the members and directors of Emmaus Bristol, present their annual report and financial statements for the year ended 30 June 2023. 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) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102). These statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements.

Objectives and activities

About Emmaus Bristol

Emmaus Bristol's Purpose, Mission, Vision and Values are shared with the Emmaus UK federation.

Purpose: We exist to give hope and a sense of belonging to those who have experienced homelessness and poverty.

Mission: To empower people affected by homelessness and poverty to change their lives for the better whilst using our voice to achieve social change.

In Bristol we do this by providing a community of affordable and safe homes, meaningful work experience and training through our social enterprises, which in turn provide social and environmental value for our local community.

Vision: A sustainable world in which everyone has a home and a sense of belonging.

Values:

Respect - for others, ourselves and our environment

Sharing – our resources, skills, challenges and successes

Openness – to ideas, challenges and to other points of view

Solidarity – helping those in greatest need and opposing injustice

Welcoming – friendly, approachable and inclusive to all

History of the Emmaus Movement

The Emmaus movement was founded in France just after the Second World War by Abbé Pierre, a priest and former member of the French Parliament, to combat poverty and homelessness. He began by sharing his presbytery with homeless people, collectively earning enough to live by recycling and selling things that others had thrown away. The movement has grown worldwide and there are now over 400 groups in 40 different countries.

Emmaus Bristol is a member of the Emmaus movement through its memberships of Emmaus International, Emmaus Europe and Emmaus UK. The movement seeks to support each individual community through cooperation and association within the wider movement. In the UK, all Emmaus communities are separate charities working on a national strategic plan the expression of which is at a local level.

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

In the UK, communities operate as independent incorporated charities. Most communities combine residential accommodation with primary purpose social enterprises, based largely on the collection and sale of donated goods, as well as some refurbishment and repairs. Members of each community, known as 'Companions', have the opportunity, regardless of ability or skills, to help themselves through meaningful work, and thereby rediscover their self-worth and take steps towards their own personal development and re-integration into society.

Charitable Aims and Objects

The principal objectives of the charity are:

- The alleviation and relief of poverty, hardship and distress arising therefrom to those in need without distinction by:
 - The provision of accommodation, or assistance in such provision, for the poor and homeless in the Bristol area and such other places as may seem appropriate from time to time.
 - The provision of education, training and employment training for such persons with the purpose of developing skills to enable them to gain employment.
 - The support of the work of other Emmaus Communities or other agencies in the relief of poverty and homelessness, whether in the United Kingdom or elsewhere in the world and in particular (without limitation) by the exchange of resources, information and expertise with other Emmaus Communities worldwide.
 - The fulfilling of such other purposes as may from time to time be recognised by English Law as being charitable and which the Charity shall from time to time determine.

Strategies for Achieving Objectives

Emmaus Bristol's strategic objectives July 2022 to June 2027 are to:

- Build or acquire more new homes for people in housing need.
- Transform our social enterprises to provide a higher level of training and support to Companions
- Provide work experience and training opportunities to others in need of work skills; non-residential Companions.
- Restructure our staff and board team and improve decision making and governance processes in order to support our growth.
- Build on the structured support work developed over the last four years by moving towards an organisation-wide trauma informed approach.

The charity operates predominantly from a single office. The charity is governed by the Trustees (who meet at least four times a year) and managed by employees. The charity relies on volunteers; in addition to the Trustees (who are all volunteers) and the Companions, we also have a pool of regular and occasional volunteers who help in many ways such as helping in our warehouse and shops and supporting Companions. Emmaus Bristol has a staff team of 12, equivalent to 10 full time employees.

We started on our objective to restructure our staff team to allow for growth by creating a new office manager post and recruiting an additional support worker. However, the cost of living crisis and inflation has necessitated delaying further growth for now.

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

Activities for Achieving Objectives

- Companion and Move-on Housing: Emmaus Bristol has 21 en-suite rooms in Shaftesbury House (owned by Emmaus Bristol) and a two-bed in St George owned by a private landlord. Shaftesbury House is primarily for Companions and our St George house primarily for former Companions who have found employment and are trying to move on.
- Family Homes: Emmaus Bristol has four three-bedroom houses owned by Bristol City Council and leased to us on a ten-year peppercorn lease from Bristol City Council. These are rented to families in housing need at the Local Housing Allowance (LHA) rate.
- Work experience: Companions have had various roles in our social enterprises over the year - retail assistant, driver, driver's mate, warehouse management, administration, logistics, eBay sales, maintenance, cooking, cleaning and portable appliance testing/ electrical function testing and repairs. In addition, we work with other agencies and local businesses to provide employment skills and work experience externally.
- Providing tailored support for Companions based on their individual needs; this has included addiction support, counselling, external training and internal opportunities such as having a specific, valued role within Emmaus.
- Affordable business space for charities, CICs and social enterprises: In the year we provided space to Babbasa and Legs for Africa, as well as others which sub-licensed from Babbasa.
- Social enterprises: three shops and an eBay store selling donated second hand furniture and clothing, a house clearance service and our newest social enterprise; two eco holiday pods which sit above our yard at Backfields House.
- Solidarity is an important part of the ethos of Emmaus. This year we provided free or subsidised 'pay-what-you-can' furniture and essential items to local people in poverty. We provided up to three 'solidarity places' at any one time i.e. rooms for Companions who are not eligible for housing benefit. This year we fundraised for a water purifier for Emmaus Florence Home Foundation in Tamil Nadu, where climate change has led to sea water pollution of drinking water. We also installed a life-saving defibrillator outside of our Stokes Croft shop on Upper York Street, thanks to the fundraising activities of staff, Companions and supporters.

Public Benefit

The Trustees are satisfied that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission guidance on public benefit in providing home and work for those who are homeless and destitute under its objects, these being the alleviation of poverty, hardship and distress.

The activities that demonstrate public benefit are to be found in this Trustees' Report.

Achievements and Performance

Community

At a time of rising homelessness in Bristol and nationally, it is important that we increase the number of homes we provide as well as the range of homes. In May 2021 we gained planning permission for 15 new eco homes on the roof of Backfields House. Sadly, this project came to an end in 2023, as further investigation found it to be financially unviable. We continue to look for innovative ways to expand our accommodation. Because of this we are now behind on our five-year plan objective to build or acquire more new homes for people in housing need.

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

Average occupancy of Companion, move-on and family homes remained high over the year at 94% (95% in 2022). Our housing rental income for the year was £210,210 (2022: £208,026).

Eight Companions moved on into safe external or move-on accommodation (five in 2022) and two gained paid employment externally (three in 2022). Move-on to employment remains very difficult. A Companion moving out for a minimum wage job would be financially worse off than staying at Emmaus and would face considerably higher risks. The loss of a private rental tenancy is currently the single biggest cause of homelessness.

100% of Companions and other residents successfully managed their licence agreement/ tenancy and/or moved on successfully with no-one leaving in chaotic circumstances or being asked to leave, compared to 99% in 2022.

We received 85 referrals over the year, from people wanting to live in the Emmaus Bristol community, of which five moved in (44 referrals in 2022 of which five moved in). This almost doubling of referrals reflects growing homelessness and, towards the end of the year, increasing numbers of refugees and other migrants leaving government accommodation with nowhere to go.

Emmaus Bristol support staff use the Homelessness Outcomes Star with Companions to measure the progress they are making during their time at Emmaus Bristol. Outcome Star sessions provide a useful time to talk with Companions and support them to self-assess their wellbeing and life skills progress. Categories include managing money, offending, drug and alcohol misuse, self-care and living skills, social networks and relationships, managing accommodation, physical health, mental health, motivation and taking responsibility, and meaningful use of time.

This year Companion scores improved in the following areas: motivation and taking responsibility, meaningful use of time, managing tenancy, money management and self-care and living skills. Companions scores in physical health have slightly reduced. The rest of the scores have stayed the same. Having noted the reduction in physical health scores among some Companions, we are initiating a Wellness Campaign at Emmaus Bristol, focusing on physical health.

Our work to become a trauma informed organisation continues, and progress is in line with our five-year plan and has included training for staff and Companions, with roll-out to trustees planned for 2024.

Social Enterprises

The income from shop sales and the provision of other services for the year was £318,962 (2022: £284,999). This 12% increase in sales reflects the hard work of the whole team, investment in our ebay operation, and the launch of our eco holidays pods.

We closed our Vintage shop during the year due to low sales, and opened a temporary pop-up in Sparks, the sustainability hub which opened in the old Marks and Spencer building in Bristol City Centre.

Our social enterprises are primary purpose, so as well as generating an income for the charity, they provide work experience, linked training, structure and an opportunity to help others, for people who have experienced homelessness.

Our latest enterprise, two eco holiday pods, were completed and launched in the year, and have so far exceeded their income targets as well as providing an ethical place for visitors to stay in Bristol City Centre. Reviews have been excellent. Crucially, they also provide training opportunities for Companions who were actively involved in furnishing and decorating them, including with some of their own upcycled pieces. We

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

learnt that we were unable to provide the level of service required with the staff and Companion capacity we have, and consequently outsourced the bookings and cleaning.

This year we developed in-work support with the introduction of work coaching, with the aim of helping Companions (and other beneficiaries) settle in to their roles, learn on the job, and thrive in their work.

We were delighted to be able to re-introduce community payback, and to welcome interns with learning difficulties on an employment programme with Bristol City College. We continue to look for partnerships where we can provide work experience and training opportunities for other unemployed people, and have learned that due to our limited capacity at present, this works best when the volunteers come with a support worker or work coach.

Business Incubator

Emmaus Bristol continues to offer affordable office space to youth empowerment social enterprise Babassa, which supports young people with training and employment opportunities.

We also provide a work space to the charity Legs for Africa which collects and exports prosthetics, helping amputees to live more independent fulfilled lives.

Volunteers and Donors

The work of Emmaus Bristol would not be possible without the generous amount of time given by, and donations received from, individuals, groups and companies.

We are particularly grateful to the regular volunteers who gave their time throughout the year and who bring a wealth of skills and experience to help Emmaus Bristol.

Financial review

The main costs are employee costs, the operating costs of the premises and Companion costs including allowances.

The results for the year are set out on page 13. The net income for the year amounted to a consolidated deficit of £138,334 (2022: surplus £3,424). Total funds at 30 June 2023 amounted to £1,854,468 (2022: £1,992,802). This decrease in funds in part relates to a £54,878 write-back of previously capitalised costs relating to our Homes on the Roof project, which came to a stop at the end of the year and will not be built. In part the decrease relates to inflationary increases in costs which outpace the increase in income we were able to achieve.

High inflation continues to add to our costs, particularly energy and buildings repairs and maintenance. Utilities costs have more than doubled in the last two years.

Reserves Policy

The group aims to retain adequate reserves to fund both fixed assets and working capital. It is the Trustees' view that working capital reserves amounting to three months' expenditure are adequate.

The amounts held at 30 June 2023 totalled £1,854,468 (2022: £1,992,802).

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

Of these, restricted funds amounted to £414,265 (2022: £406,695). Designated funds amounted to £1,317,867 (2022: £1,454,591).

The majority of the designated funds relate to the net book value of Shaftesbury House and Backfields House together with an amount from general funds for the balance of the purchase price and the net book value of all other fixed assets. This designated fund will be spent down over the useful life of the assets.

Free reserves i.e. those not tied up in fixed assets, designated funds or restricted funds, amounted to £122,336 (2022: £131,516). Three months' expenditure (excluding depreciation and the disposal of fixed assets) at 2022 levels is £188,627, as such, we have 1.8 months' reserves and are not currently meeting our reserves policy. Reserves are likely to deplete further in 2023 as inflation means that expenditure is expected to continue to grow at a faster rate than income. The board will be working with the senior management team on a plan to build back our reserves.

Leasehold Commitments

In April 2008 we entered into a lease for 72 Bedminster Parade. This lease is now running on a rolling one-month basis. The lease for our Gloucester Road shop we ended in April 2023.

We have peppercorn ten-year leases with Bristol City Council for four three-bed houses locally. We have a lease on a 2-bed in St George for which we pay rent based on the Local Housing Allowance rate.

Principle Funding

The charity's main sources of income have been:

- Social enterprise income £318,962, 42% (2022: £284,999, 40%)
- Rent receivable, £234,997, 31% (2022: £210,606, 30%)
- Donations, £78,094, 10% (2022: £92,022, 13%)
- Grants £121,744, 16% (2022: £124,195 17%)

Social enterprise and Rental income have increased on last year, however, Donations and Grants have fallen.

Fundraising

During the financial year, Emmaus Bristol did not use third parties for any fundraising on its behalf. Some companies carried out their own activities to raise money for the charity, for example, Blind Owl Coffee sold an Emmaus blend and donated a portion of the profits to us.

The charity accepts donations from individuals, organisations and trusts and keeps in touch with donors with their express permission in compliance with the general data protection regulations (GDPR). The charity has not voluntarily subscribed to any fundraising standards or scheme for fundraising regulation. No complaints have been received by the charity in respect of its fundraising activity for the year. Emmaus Bristol protects vulnerable and other persons from undue pressure to donate, unreasonably persistent fundraising and unreasonable intrusion on their privacy by only

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

contacting people we have their consent to, for example sending our newsletter with a donation request to those people who have requested to receive it, and limiting the use of collection tins to our own premises and events being held on our behalf.

Principal Risks and Uncertainties

<u>Risk</u>	<u>Mitigants and Controls</u>
Health and Safety	<p>Regular inspections of all premises and vehicles by a dedicated staff member and relevant authority.</p> <p>Regular maintenance of buildings and infrastructure.</p> <p>Training provided to several staff and Companions in first aid and fire marshalling and to all workers in safe lifting.</p> <p>Annual health and safety audit of the re-use business by the Reuse Network.</p> <p>Each referral risk assessed and risk assessment is updated six weeks after someone moves in and then following any serious incident. Certain behaviours flagged in risk assessment necessitate CEO or Trustee involvement in the referral decision.</p>
Inability to recruit and retain key personnel, including staff, CEO, Trustees.	<p>Recruitment and induction process, annual salary review, salary benchmarking when we create a new role, benefits package including pension and employee assistance programme.</p> <p>Review of staff structure and requirements as part of business planning.</p> <p>Skills audit review of Board as part of business planning.</p>
Reputational	<p>Key strategic decisions are approved at Board level.</p> <p>Significant donors are approved at Board level.</p> <p>Use of Emmaus branding is strictly controlled.</p> <p>Review conducted following any incidents to understand and share lessons learned.</p>

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

Legal/Regulatory	<p>Strict adherence to GDPR policies.</p> <p>Cash reserves held to cover three months' expenditure in case of adverse change in income and costs.</p> <p>Any pipeline proposals to changes to regulatory framework are reviewed at Board level.</p> <p>Policies are provided by Emmaus UK and reviewed by the Board before adopting.</p>
Financial Stability	<p>Quarterly management accounts review at Board level.</p> <p>Quarterly budget re-forecast.</p> <p>Financial review at each Board meeting.</p> <p>Expenditure commitments are matched with incoming funding.</p> <p>Weekly circulation of sales data and bank balances to key people.</p> <p>Review of bank balances to determine the need to increase protection of funds held.</p> <p>Budgets for the forthcoming year are submitted and approved at Board level.</p> <p>Payments of £3,000 and above require Trustee approval and two signatories are required for all bank payments.</p> <p>Expenditure of items over £3,000 and renewal of contracts over £3,000 per annum requires obtaining three quotes.</p> <p>Diverse income streams.</p>
Inflation	<p>Increasing our trading and rental prices where possible, to offset rises in costs</p> <p>Energy saving works to Shaftesbury House to save on energy</p> <p>Seeking quotes for contracts as they come up for review, to get best value</p>
IT	<p>Daily backups of data to the cloud as well as twice weekly server backups.</p> <p>Ongoing investment in new hardware and software.</p>

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

Plans for the Future

Our plans for the next five years include working to:

- Build or acquire more new homes for people in housing need;
- Transform our social enterprises to provide a higher level of training and support to Companions;
- Provide work experience and training opportunities to others in need of work skills; non-residential Companions;
- Restructure our staff and board team and improve decision making and governance processes in order to support our growth; and
- Build on the structured support work developed over the last four years by moving towards an organisation-wide trauma informed approach.

Structure, Governance and Management

Structure of Emmaus Bristol

Emmaus Bristol is a company limited by guarantee. It was incorporated on 10 June 1998 and was registered as a charity on 15 September 1998 (Registered Charity No 1071538). It is part of a national federation of which Emmaus UK is the national legal body. Its governing instrument is its Memorandum of Association dated 30 April 1998.

Decisions of significant matters of both policy and finance are made by the Trustees. Papers are presented to the Board of Trustees by either a Trustee or senior Emmaus staff, and voted upon by the Trustees. Professional advice is sought where appropriate.

Trustees and Directors

The Trustees shown on page 1 have held office since 1 July 2022 to date, other than where indicated.

Emmaus Bristol seeks to provide a sufficient balance of skills to run a charity of its nature. When the need for an additional skill arises, appropriate people are interviewed and their CVs considered. An invitation to come to Trustees meetings for a trial period would then be made in order to provide familiarisation with the ethos of the charity, and in due course a vote would be taken on Trustee appointment. Trustee appointments are subject to review.

Emmaus works on the principles Good Governance: a Code for the Voluntary and Community Sector. All Trustees are asked to familiarise themselves with the code. Trustees are offered governance training either locally or through Emmaus UK when these become available. All Trustees are encouraged to visit other communities and attend an Emmaus UK induction programme.

Key Management Personnel Remuneration

The Trustees consider that the Board of Trustees and the Chief Executive comprise the key management personnel of the charity in charge of directing, controlling and operating the charity on a day-to-day basis. All Trustees give of their time freely. The pay of all staff including the Chief Executive is reviewed annually by the Trustees, taking into account a number of factors such as the present cost of living index, the financial position of the charity and remuneration for equivalent roles within the charity sector in organisations of a similar size and income.

EMMAUS BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2023

Subsidiaries

Emmaus Bristol owns 100% of the share capital of Emmaus Bristol (Enterprises) Limited. The principal activity of the company is to provide accommodation for the Companions of Emmaus Bristol but also includes provision of accommodation for other formerly homeless persons and former Companions. During the year the company made a surplus of £82,544 (2022: 74,248). The company made distributions to the charity of £74,248 (2022: £55,338) from current profits.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Emmaus Bristol for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure, of the charitable company and group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Emmaus Bristol Trustee Board averaged six members during the year. Through active recruitment it is seeking suitable additional Trustees who have a wide range of skills and experience to bring to the charity.

Management liability including Trustees indemnity provision for up to £2m is included in the total insurance bill.

The Trustees have prepared this report in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 21 March 2024 and signed on their behalf by:



Luke McCreery, Chair of Trustees



David Spottiswoode, Trustee

EMMAUS BRISTOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2023

Independent examiner's report to the trustees of Emmaus Bristol ('the Company')

I report to the charity trustees on my examination of the accounts of the Company and its trading subsidiary for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's consolidated accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 and consolidated accounts have been prepared on a voluntary basis, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the Company and its subsidiary as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

Joshua Kingston BSc. ACA
Burton Sweet Limited, Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 21 March 2024

EMMAUS BRISTOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)

YEAR ENDED 30 JUNE 2023

		Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:	Note					
Donations and legacies	2	86,438	33,333	80,067	199,838	216,217
Charitable activities	3	553,959	-	-	553,959	495,605
Other trading activities		-	-	-	-	2,126
Investments		94	-	-	94	12
Total income		640,491	33,333	80,067	753,891	713,960
Expenditure on:						
Raising funds	5	10,605	-	-	10,605	15,510
Charitable activities	5	630,045	179,078	72,497	881,620	695,026
Total expenditure		640,650	179,078	72,497	892,225	710,536
Net income/(expenditure)	7	(159)	(145,745)	7,570	(138,334)	3,424
Transfers between funds	17	(9,021)	9,021	-	-	-
Net movement in funds before taxation		(9,180)	(136,724)	7,570	(138,334)	3,424
Tax on profit/loss of ordinary activities	12	-	-	-	-	-
Net movement in funds		(9,180)	(136,724)	7,570	(138,334)	3,424
Total funds at 1 July - Restated	17	131,516	1,454,591	406,695	1,992,802	1,989,378
Total funds at 30 June	17	122,336	1,317,867	414,265	1,854,468	1,992,802

The group has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the group are classed as continuing

The notes on pages 17 to 28 form part of these financial statements
See note 10 for fund-accounting comparative figures

EMMAUS BRISTOL

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)

YEAR ENDED 30 JUNE 2023

	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Donations and legacies	2	160,686	33,333	80,067	274,086	271,555
Charitable activities	3	469,835	-	-	469,835	419,917
Other trading activities		-	-	-	-	2,126
Investments		94	-	-	94	12
Total income		630,615	33,333	80,067	744,015	693,610
Expenditure on:						
Raising funds	5	10,605	-	-	10,605	15,510
Charitable activities	5	628,465	179,078	72,497	880,040	693,586
Total expenditure		639,070	179,078	72,497	890,645	709,096
Net income/(expenditure)	7	(8,455)	(145,745)	7,570	(146,630)	(15,486)
Transfers between funds	17	(9,021)	9,021	-	-	-
Net movement in funds		(17,476)	(136,724)	7,570	(146,630)	(15,486)
Total funds at 1 July - Restated	17	97,268	1,454,591	406,695	1,958,554	1,974,040
Total funds at 30 June	17	79,792	1,317,867	414,265	1,811,924	1,958,554

The group has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

The notes on pages 17 to 28 form part of these financial statements
See note 10 for fund-accounting comparative figures

EMMAUS BRISTOL

CONSOLIDATED BALANCE SHEETS

AS AT 30 JUNE 2023

Company Number: 03579001

	Note	Group 2023 £	Charity 2023 £	Group 2022 Restated £	Charity 2022 Restated £
Fixed assets					
Tangible assets	11	1,655,122	1,655,122	1,757,013	1,757,013
Investments	12	-	1,000	-	1,000
		<u>1,655,122</u>	<u>1,656,122</u>	<u>1,757,013</u>	<u>1,758,013</u>
Current assets					
Debtors	13	47,646	41,744	33,948	43,619
Cash at bank and in hand		227,261	211,511	259,033	212,746
		<u>274,907</u>	<u>253,255</u>	<u>292,981</u>	<u>256,365</u>
Creditors: amounts falling due within one year	14	<u>(75,561)</u>	<u>(97,453)</u>	<u>(57,192)</u>	<u>(55,824)</u>
Net current assets		<u>199,346</u>	<u>155,802</u>	<u>235,789</u>	<u>200,541</u>
Total assets less current liabilities		<u>1,854,468</u>	<u>1,811,924</u>	<u>1,992,802</u>	<u>1,958,554</u>
Net assets		<u>1,854,468</u>	<u>1,811,924</u>	<u>1,992,802</u>	<u>1,958,554</u>
Funds					
Unrestricted funds					
General funds	18	79,792	79,792	97,268	97,268
Subsidiary trading funds	18	42,544	-	34,248	-
Designated funds	18	1,317,867	1,317,867	1,454,591	1,454,591
Restricted funds	18	<u>414,265</u>	<u>414,265</u>	<u>406,695</u>	<u>406,695</u>
Total funds		<u>1,854,468</u>	<u>1,811,924</u>	<u>1,992,802</u>	<u>1,958,554</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the Board of Trustees on 21 March 2024 and are signed on their behalf by:

Luke McCreery

Luke McCreery
Chair of Trustees

David Spottiswoode

David Spottiswoode
Trustee

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

EMMAUS BRISTOL**CONSOLIDATED CASH FLOW STATEMENT****YEAR ENDED 30 JUNE 2023**

	Notes	2023 £	2023 £	2022 £
Net cash inflow from operating activities	15		3,961	70,943
Non-operational cash flows				
Investing activities				
Payments for tangible fixed assets		(35,827)		(113,021)
Proceeds from sale of fixed assets		-		250
Investment income		94		12
			(35,733)	(112,759)
Net cash (outflow) / inflow for the year	16		(31,772)	(41,816)

Cashflow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own Objects, except on special authority. In practice, this restriction has not had any effect on group cash flows for the year.

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

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and 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) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

Emmaus Bristol meet the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Basis of consolidation

The Consolidated Statement of Financial Activities (SOFA), Consolidated Balance Sheet and Consolidated Cash Flow Statement consolidate the financial statements of the Charity and its subsidiary, Emmaus Bristol (Enterprises) Limited. The results of the subsidiary are consolidated on a line by line basis.

Going concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of housing is deferred until criteria for income recognition are met.

Interest receivable

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.

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 have 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.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support cost

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs associated with the governance of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities.

Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	50 years
Leasehold property	lower of length of lease and 50 years
Computer equipment	3 years
Fixtures and fittings	3 years
Motor vehicles	3 years
Holiday pods	30 years

Items of equipment are capitalised where the purchase price exceeds £1,000.

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

1 Accounting policies (continued)

Debtors

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

Cash at bank and in hand

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

Creditors

Creditors and provisions are recognised where there is 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.

Financial instruments

The charitable company only has financial assets and financial activities 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 with exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Pension costs

The company operates a defined benefit contribution pension scheme for its employees. There is no further liabilities other than that already recognised in the SOFA.

Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions the accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key source of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in the note above.

Leases

Rental payable under operating leases are charged against income on a straight line basis over the lease term.

2 Donations and legacies

Group & Charity	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Individual donations	53,494	-	-	53,494	69,608
Corporate donations	9,031	-	10,000	19,031	14,043
Donation from Emmaus Bristol (Enterprises) Limited	74,248	-	-	74,248	55,338
Grants					
Lloyds Bank Foundation	2,250	33,333	-	35,583	27,500
Emmaus UK	9,094	-	33,496	42,590	24,918
Nisbet Trust	-	-	11,497	11,497	22,500
Albert Hunt	7,000	-	-	7,000	5,000
School for Social Entrepreneurs	-	-	25,074	25,074	-
Enterprise Development Fund	-	-	-	-	15,900
Quartet	-	-	-	-	10,000
Bristol City Council	-	-	-	-	9,148
Charityworks	-	-	-	-	6,076
Grants <£1,000	-	-	-	-	1,500
Coronavirus Job Retention Scheme	-	-	-	-	1,653
Gift aid	5,569	-	-	5,569	8,371
Charity sub-total	160,686	33,333	80,067	274,086	271,555
Inter-group eliminations	(74,248)	-	-	(74,248)	(55,338)
Group donations and legacies	86,438	33,333	80,067	199,838	216,217

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

2 Donations and legacies (continued)

Prior year comparative - Restated

Group & Charity	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
Individual donations	54,856	-	14,752	69,608
Corporate donations	14,043	-	-	14,043
Donation from Emmaus Bristol (Enterprises) Limited	55,338	-	-	55,338
Grants				
Lloyds Bank Foundation	-	27,500	-	27,500
Emmaus UK	18,067	-	6,851	24,918
Nisbet Trust	-	-	22,500	22,500
Albert Hunt	5,000	-	-	5,000
Enterprise Development Fund	-	-	15,900	15,900
Quartet	10,000	-	-	10,000
Bristol City Council	9,148	-	-	9,148
Charityworks	6,076	-	-	6,076
Grants <£1,000	1,500	-	-	1,500
Coronavirus Job Retention Scheme	1,653	-	-	1,653
Gift aid	5,281	-	3,090	8,371
Charity sub-total	180,962	27,500	63,093	271,555
Inter-group eliminations	(55,338)	-	-	(55,338)
Group donations and legacies	125,624	27,500	63,093	216,217

3 Income from charitable activities

Group & Charity	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Social enterprise income	318,962	-	-	318,962	253,797
Rent receivable	150,873	-	-	150,873	166,120
Charity sub-total	469,835	-	-	469,835	419,917
Rental income	18,046	-	-	18,046	31,202
Housing benefit	128,578	-	-	128,578	116,681
Subsidiary sub-total	146,624	-	-	146,624	147,883
Inter-group eliminations	(62,500)	-	-	(62,500)	(72,195)
Group from charitable activities	553,959	-	-	553,959	495,605

All income from charitable activities in the prior year were unrestricted.

4 Government grants

The charitable company in the prior year received government grants, defined as funding from National Lottery Community Fund, the Coronavirus Job Retention Scheme and Bristol City Council to fund charitable activities. The total value of such grants in the year to 30 June 2023 was £nil (2022:£10,801). There are no unfulfilled conditions or contingencies attached to these grants.

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

5 Expenditure on:

Group & Charity	Direct Costs £	Staff Costs (note 8) £	Support Costs (note 6) £	Total Funds 2023 £	Total Funds 2022 £
<i>Raising funds</i>	-	-	10,605	10,605	15,510
<i>Charitable Activities</i>					
Community	220,861	84,514	159,623	464,998	413,700
Social enterprises	179,848	129,442	105,752	415,042	279,886
Charity sub-total	400,709	213,956	275,980	890,645	709,096
<i>Direct costs - subsidiary</i>					
Rent	62,500	-	-	62,500	62,500
Management charge	-	-	-	-	9,695
Administrative costs	1,580	-	-	1,580	1,440
Subsidiary sub-total	64,080	-	-	64,080	73,635
Inter-group eliminations	(62,500)	-	-	(62,500)	(72,195)
Group expenditure	402,289	213,956	275,980	892,225	710,536

Prior year comparative

Group & Charity	Direct Costs £	Staff Costs (note 8) £	Support Costs (note 6) £	Total Funds 2022 £
<i>Raising funds</i>	-	15,510	-	15,510
<i>Charitable Activities</i>				
Community	184,256	90,359	139,085	413,700
Social enterprises	115,882	78,348	85,656	279,886
Charity sub-total	300,138	184,217	224,741	709,096
<i>Direct costs - subsidiary</i>				
Rent	62,500	-	-	62,500
Management charge	9,695	-	-	9,695
Administrative costs	1,440	-	-	1,440
Subsidiary sub-total	73,635	-	-	73,635
Inter-group eliminations	(72,195)	-	-	(72,195)
Group expenditure	301,578	184,217	224,741	710,536

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

6 Support costs

Group & Charity

	Raising funds £	Charitable activities £	Total 2023 £
Staff costs (note 8)	7,456	82,314	89,770
Other staff costs	-	3,836	3,836
Companion allowances	-	75	75
Sundry expenses	-	3,492	3,492
Bank charges	-	1,979	1,979
Licenses and subscriptions	562	5,009	5,571
Equipment and supplies	-	47	47
Premises expenses	-	276	276
Printing, postage and stationery	-	5,732	5,732
Travel and subsistence	-	90	90
Publicity	2,587	4,356	6,943
Professional fees	-	16,552	16,552
Depreciation	-	82,839	82,839
Loss on disposal of fixed assets	-	54,878	54,878
Governance	-	3,900	3,900
	10,605	265,375	275,980

Prior year comparative

Group & Charity

	Raising funds £	Charitable activities £	Total 2022 £
Staff costs (note 8)	-	117,064	117,064
Other staff costs	-	7,698	7,698
Companion allowances	-	15	15
Sundry expenses	-	951	951
Bank charges	-	1,320	1,320
Online fees	-	655	655
Computer supplies	-	4,966	4,966
Licenses and subscriptions	-	7,259	7,259
Equipment and supplies	-	555	555
Premises expenses	-	1,449	1,449
Motor expenses	-	17	17
Printing, postage and stationery	-	1,144	1,144
Travel and subsistence	-	693	693
Publicity	-	3,254	3,254
Professional fees	-	2,678	2,678
Depreciation	-	71,445	71,445
Governance	-	3,578	3,578
	-	224,741	224,741

Support costs are split between raising funds and charitable activity costs based upon usage.

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

7 Net income/ (expenditure)

This is stated after charging:

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Depreciation of tangible fixed assets	82,839	82,839	71,445	71,445
Operating lease payments	28,663	28,663	15,508	15,508
Loss on disposal of fixed assets	54,878	54,878	-	-
Independent examiner's remuneration				
Accounts preparation	3,300	1,920	-	-
Independent examination	1,980	1,980	2,052	2,052
Other services	-	-	408	-

No Trustees' were reimbursed trustee expenses or received any remuneration in the current or prior year.

8 Staff costs and numbers

The aggregate payroll costs were:

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Wages and salaries	264,635	264,635	266,192	266,192
Social security costs	18,891	18,891	17,517	17,517
Employers pension	18,322	18,322	17,572	17,572
	<u>301,848</u>	<u>301,848</u>	<u>301,281</u>	<u>301,281</u>

The average weekly number of employees during the year, calculated on the basis of average headcount, was as follows:

	Group 2023 No.	Charity 2023 No.	Group 2022 No.	Charity 2022 No.
Average number of employees	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>

No employee received emoluments of more than £60,000.

The key management personnel consists of the Trustees, the Chief Executive and Interim Chief Executive. The total employee benefits of the key management personnel were £81,816 (2022: £53,531) for the Group & Charity.

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and applied for charitable purposes. The charity's trading subsidiary, Emmaus Bristol (Enterprises) Limited, attracts corporation tax only to the extent that profits remain within it to grow its activities. Further available profits are donated responsibly to the charity.

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

10 Fund-analysis comparative figures

Group - Restated

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
Income from:				
Donations and legacies	125,624	27,500	63,093	216,217
Charitable activities	495,605	-	-	495,605
Other trading activities	2,126	-	-	2,126
Investments	12	-	-	12
Total income	623,367	27,500	63,093	713,960
Expenditure on:				
Raising funds	15,510	-	-	15,510
Charitable activities	605,680	77,445	11,901	695,026
Total expenditure	621,190	77,445	11,901	710,536
Net income/(expenditure)	2,177	(49,945)	51,192	3,424
Transfers between funds	(113,765)	112,658	1,107	-
Net movement in funds before taxation	(111,588)	62,713	52,299	3,424
Tax on profit of ordinary activities	-	-	-	-
Net movement in funds	(111,588)	62,713	52,299	3,424
Total funds at 1 July 2021	243,104	1,391,878	354,396	1,989,378
Total funds at 30 June 2022	131,516	1,454,591	406,695	1,992,802

Charity - Restated

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
Income from:				
Donations and legacies	180,962	27,500	63,093	271,555
Charitable activities	419,917	-	-	419,917
Other trading activities	2,126	-	-	2,126
Investments	12	-	-	12
Total income	603,017	27,500	63,093	693,610
Expenditure on:				
Raising funds	15,510	-	-	15,510
Charitable activities	604,240	77,445	11,901	693,586
Total expenditure	619,750	77,445	11,901	709,096
Net income/(expenditure)	(16,733)	(49,945)	51,192	(15,486)
Transfers between funds	(113,765)	112,658	1,107	-
Net movement in funds	(130,498)	62,713	52,299	(15,486)
Total funds at 1 July 2021	227,766	1,391,878	354,396	1,974,040
Total funds at 30 June 2022	97,268	1,454,591	406,695	1,958,554

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

11 Tangible fixed assets

Group & charity

	Freehold properties £	Leasehold properties £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Holiday pods £	Totals £
Cost							
At 1 July 2022	2,075,450	133,662	17,808	102,328	30,817	90,112	2,450,177
Additions	-	24,186	-	8,050	-	3,591	35,827
Disposals	(54,878)	-	(9,331)	(32,571)	-	-	(96,780)
At 30 June 2023	2,020,572	157,848	8,477	77,807	30,817	93,703	2,389,224
Depreciation							
At 1 July 2022	545,581	35,483	12,796	82,709	16,595	-	693,164
Charge for the year	40,409	15,028	2,445	12,918	7,229	4,810	82,839
Elim on disposal	-	-	(9,330)	(32,571)	-	-	(41,901)
At 30 June 2023	585,990	50,511	5,911	63,056	23,824	4,810	734,102
Net book value							
At 30 June 2023	1,434,582	107,337	2,566	14,751	6,993	88,893	1,655,122
At 30 June 2022	1,529,869	98,179	5,012	19,619	14,222	90,112	1,757,013

12 Principal subsidiaries

Emmaus Bristol (Enterprises) Limited

The charitable company owns the whole of the issued share capital (1,000 ordinary £1 shares) of Emmaus Bristol (Enterprises) Limited, a company registered in England and Wales (number: 04889148). The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are donated to the charitable company. A summary of the results of the subsidiary is shown below:

	2023 £	2022 £
Turnover	146,624	147,883
Cost of sales	(62,500)	(62,500)
Gross profit	84,124	85,383
Administrative expenses	(1,580)	(11,135)
Profit/(loss) on ordinary activities before taxation	82,544	74,248
Tax on profit/loss on ordinary activities	-	-
Profit/(loss) for the year	82,544	74,248
Shareholders funds/(deficit) brought forward	34,248	15,338
Profit/(loss) for the period	82,544	74,248
	116,792	89,586
Charitable donation (profit gift-aided to Emmaus Bristol (Enterprises) Limited)	(74,248)	(55,338)
Shareholders funds/(deficit) carried forward	42,544	34,248

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

13 Debtors

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Trade debtors	10,239	4,337	13,194	6,475
Prepayments	16,152	16,152	16,373	16,373
Accrued income	2,414	2,414	1,114	1,114
Other debtors	12,393	12,393	113	113
Other taxation and social security	6,448	6,448	3,154	3,154
Amounts owed by subsidiary undertaking	-	-	-	16,390
	<u>47,646</u>	<u>41,744</u>	<u>33,948</u>	<u>43,619</u>

14 Creditors: amounts falling due within one year

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Trade creditors	40,372	40,372	24,278	24,278
Accruals	23,739	22,216	9,690	8,322
Other taxation and social security	-	-	9,090	9,090
Deferred income	175	175	3,010	3,010
Other creditors	11,275	11,275	11,124	11,124
Amounts due to subsidiary undertaking	-	23,415	-	-
	<u>75,561</u>	<u>97,453</u>	<u>57,192</u>	<u>55,824</u>

Included above is deferred income relating to housing income received in advance of provision.

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Deferred income at start of the year	3,010	3,010	3,010	3,010
Amount released to income in the year	(3,010)	(3,010)	(3,010)	(3,010)
Amount deferred in the year	175	175	3,010	3,010
Deferred income at end of the year	<u>175</u>	<u>175</u>	<u>3,010</u>	<u>3,010</u>

15 Reconciliation of net movement in funds to net cash inflow from operating activities

Group	2023 £	2022 £
Statement of Financial Activities: Net movement in funds	(138,334)	3,424
Investment income	(94)	(12)
Depreciation	82,839	71,445
(Profit) / loss on disposal of fixed assets	54,878	113
(Decrease) / increase in creditors: Due within one year	18,370	(1,855)
(Increase) / decrease in debtors	(13,698)	(2,172)
Net cash inflow from operating activities	<u>3,961</u>	<u>70,943</u>

16 Analysis of changes in cash flow during the year

Group	2023 £	2022 £	Change
Cash at bank and in hand	<u>227,261</u>	<u>259,033</u>	<u>(31,772)</u>
	<u>2022 £</u>	<u>2021 £</u>	<u>Change</u>
Cash at bank and in hand	<u>259,033</u>	<u>300,849</u>	<u>(41,816)</u>

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

17 Movement in funds

Group & Charity	At 1 Jul 2022 £	Income £	Expenditure £	Transfers £	At 30 Jun 2023 £
Restricted funds					
European Regional Development Fund	335,405	-	(8,060)	-	327,345
Minibus Appeal	2,522	-	(1,028)	-	1,494
Holiday Pods	26,804	-	(893)	-	25,911
Emmaus UK	-	3,996	(3,977)	-	19
New Homes Appeal	17,842	-	-	-	17,842
Nisbet Trust	22,500	11,497	(33,465)	-	532
Emmaus UK - SH windows	-	29,500	-	-	29,500
Brisdoc - Work coaching	-	10,000	-	-	10,000
SSE Procurement Readiness	-	1,000	(1,000)	-	-
SSE Social Enterprise Support Fund	-	24,074	(24,074)	-	-
Other	1,622	-	-	-	1,622
	<u>406,695</u>	<u>80,067</u>	<u>(72,497)</u>	<u>-</u>	<u>414,265</u>
Unrestricted funds					
Designated funds					
General Fixed Asset Fund	1,421,609	-	(128,763)	9,021	1,301,867
Lloyds Foundation 2020	20,625	33,333	(45,625)	-	8,333
Holiday Pods	4,690	-	(4,690)	-	-
Ethical	7,667	-	-	-	7,667
General funds					
General fund	97,268	630,615	(639,070)	(9,021)	79,792
Unrestricted funds subtotal	<u>1,551,859</u>	<u>663,948</u>	<u>(818,148)</u>	<u>-</u>	<u>1,397,659</u>
Charity funds	<u>1,958,554</u>	<u>744,015</u>	<u>(890,645)</u>	<u>-</u>	<u>1,811,924</u>
Emmaus Bristol (Enterprises) Limited	35,248	146,624	(138,328)	-	43,544
Inter - group eliminations	(1,000)	(136,748)	136,748	-	(1,000)
	<u>34,248</u>	<u>9,876</u>	<u>(1,580)</u>	<u>-</u>	<u>42,544</u>
Total funds (Group)	<u>1,992,802</u>	<u>753,891</u>	<u>(892,225)</u>	<u>-</u>	<u>1,854,468</u>

Prior year comparative - Restated

Group & Charity	At 1 Jul 2021 £	Income £	Expenditure £	Transfers £	At 30 Jun 2022 £
Restricted Funds					
European Regional Development Fund	343,465	-	(8,060)	-	335,405
Minibus Appeal	2,735	-	(213)	-	2,522
Holiday Pods	5,904	20,900	-	-	26,804
Emmaus UK	670	1,851	(3,628)	1,107	-
New Homes Appeal	-	17,842	-	-	17,842
Nisbet Trust	-	22,500	-	-	22,500
Other	1,622	-	-	-	1,622
	<u>354,396</u>	<u>63,093</u>	<u>(11,901)</u>	<u>1,107</u>	<u>406,695</u>
Unrestricted funds					
Designated funds					
General Fixed Asset Fund	1,372,336	-	(63,385)	112,658	1,421,609
Lloyds Foundation 2020	6,875	27,500	(13,750)	-	20,625
Holiday Pods	5,000	-	(310)	-	4,690
Ethical	7,667	-	-	-	7,667
General funds					
General fund	227,766	603,017	(619,750)	(113,765)	97,268
Unrestricted funds subtotal	<u>1,619,644</u>	<u>630,517</u>	<u>(697,195)</u>	<u>(1,107)</u>	<u>1,551,859</u>
Charity funds	<u>1,974,040</u>	<u>693,610</u>	<u>(709,096)</u>	<u>-</u>	<u>1,958,554</u>
Emmaus Bristol (Enterprises) Limited	16,338	147,883	(128,973)	-	35,248
Inter - group eliminations	(1,000)	(127,533)	127,533	-	(1,000)
	<u>15,338</u>	<u>20,350</u>	<u>(1,440)</u>	<u>-</u>	<u>34,248</u>
Total funds (Group)	<u>1,989,378</u>	<u>713,960</u>	<u>(710,536)</u>	<u>-</u>	<u>1,992,802</u>

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

17 Movement in funds (continued)

Restricted funds

European Regional Development Fund - A capital fund spent on the purchase of Backfields House (net of depreciation) relating to the European Regional Development Fund grant. A deed of covenant between Emmaus Bristol and The Secretary of State for Local Government relating to Backfields House has been agreed for a period of 15 years from 31 March 2014. £8060 p.a. of depreciation charged to this fund.

Minibus Appeal - Funding received in respect of an appeal to replace the minibus. Minibus purchased in 2021 but did not use all of the funding. Remainder being spent down on minibus repairs / maintenance.

Holiday Pods - The Holiday Pods restricted fund relates to donations and grants received for the purchase of eco holiday pods in the back yard of Backfields House, which will assist in the diversification of the charity's social enterprises. Depreciation will be charged within expenditure over a 30 year period.

Emmaus UK - Funding for companion training and expenditure on hygiene and safety.

New Homes Appeal - Donations received in response to appeal for funds towards new homes.

Nisbet Trust - funding for feasibility studies into potential development of new homes on roof at Backfields House.

Emmaus UK - SH windows - grant from Emmaus UK for replacement of windows at Shaftesbury House. Grant received just prior to year end with expenditure to happen in early 2023/24.

Brisdoc - Work coaching - donation to be put towards Social Enterprise staff salaries for time spent on companion work coaching. Received just prior to year end with expenditure to happen throughout 2023/24.

SSE Procurement Readiness - grant to support participation of staff member in Procurement Readiness Programme training.

SSE Social Enterprise Support Fund - funding towards Social Enterprise staff salaries.

Other - Funding for an e-cargo bike. May be returned to funder as bike probably no longer being purchased.

Designated funds

General Fixed Asset Fund - The designated fixed asset fund comprises the transfer from unrestricted donations for the purchase of Shaftesbury House and Backfields House together with an amount from general funds for the balance of the purchase price and the net book value of all other fixed assets.

Lloyds Foundation 2020 - Funding which is being assigned to core costs for twelve months.

Holiday Pods - Funding assigned to the Holiday Pods.

Ethical - The Ethical fund is being held to set against expenditure on new or leased vehicles for use in our social enterprises as replacement is required.

Transfers

The transfer from general funds to restricted funds in the prior year was to cover the overspend of a restricted project.

The transfer from general funds to designated funds represents the net movement of tangible fixed asset additions and disposals.

Inter-group eliminations

A donation to Emmaus Bristol from Emmaus Bristol (Enterprises) Limited of £74,248 (2022: £55,338) and a rental charge of £62,500 (2022: £72,195) was made to Emmaus Bristol (Enterprises) Limited by Emmaus Bristol during the year. These items have been removed from the consolidated SOFA and are included in the Inter-group eliminations upon consolidation.

Restatement of funds

In the year, restricted income in the prior-year was identified. Previously this was recognised as unrestricted general funds totalling £40,342. Overall funds were not affected, although free reserves at the end of the prior-period are reduced by £40,342 to £131,516.

EMMAUS BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

18 Analysis of net assets between funds

	Restricted funds £	Designated funds £	Unrestricted funds £	2023 Total £
Tangible fixed assets	353,256	1,301,867	(1)	1,655,122
Fixed asset investments	-	-	1,000	1,000
Other current assets	61,009	16,000	78,793	155,802
Charity	414,265	1,317,867	79,792	1,811,924
Emmaus Bristol (Enterprises) Limited	-	-	43,544	43,544
Inter - group eliminations	-	-	(1,000)	(1,000)
Group	414,265	1,317,867	122,336	1,854,468
Previous year - Restated				
	Restricted funds £	Designated funds £	Unrestricted funds £	2022 Total £
Tangible fixed assets	335,405	1,421,609	(1)	1,757,013
Fixed asset investments	-	-	1,000	1,000
Other current assets	71,290	32,982	96,269	200,541
Charity	406,695	1,454,591	97,268	1,958,554
Emmaus Bristol (Enterprises) Limited	-	-	35,248	35,248
Inter - group eliminations	-	-	(1,000)	(1,000)
Group	406,695	1,454,591	131,516	1,992,802

19 Operating leases

The group and the charity had operating leases at the year end with the total future minimum lease payments as follows:

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Amount falling due:				
Within 1 year	27,838	27,838	3,328	3,328
Within 1 - 5 years	44,507	44,507	9,570	9,570
	72,345	72,345	12,898	12,898

20 Related party transactions

There are no related party transactions in the current or prior year apart from those already disclosed throughout the report.