



Emmaus Turvey Limited  
Emmaus Village Carlton

Financial Statements  
For the Year Ended 30 June 2009

Charity No: 1083113  
Company No: 3924340

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## Directors' Report

The trustees, who are also the directors of the charity for the purposes of the Companies Act, present their Annual Report and audited Financial Statements for the year ended 30 June 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

### Reference and administrative details

Registered Charity: Emmaus Village Carlton  
Registered Company: Emmaus Turvey Limited

Registered Charity Number: 1083113  
Registered Company Number: 3924340

Principal place of operations and  
Registered Address: School Lane  
Carlton  
Bedfordshire MK43 7LQ

Patrons: Mr Sam Whitbread - *Lord Lieutenant of Bedfordshire*  
The Rt. Rev Richard N Inwood - *Bishop of Bedford*  
The Rt. Rev Peter Doyle - *Bishop of Northampton*

### Current Trustees & Directors (with date of appointment)

	Edward Bellamy	30.11.07 - Director
	George Hartigan	11.02.00 - Director
	Shelagh Manley	01.03.01 - Director
	Frank McMahon	29.11.06 - Chairman
	David Pibworth	30.03.06 - Director
	Roger Wansbrough	17.10.06 - Director
	Anthony Woodhouse	21.12.01 - Director (resigned)
1.10.09)	Brian Gibbons	12.05.09 - Director
	Stephen Arnold	15.09.09 - Director
	Primrose Hudson	26.01.10 - Director

### Other Trustees & Directors for the year to 30 June 2009 (with dates of appointment and resignation):

Secretary: Roger Wansbrough

Treasurer: Edward Bellamy

Auditor: Mercer & Hole  
300 Pavilion Drive  
Northampton Business Park  
Northampton NN4 7YE

Bankers:

Barclays Bank plc  
111 High Street  
Bedford MK40 1NJ

CAF Bank Limited  
Kings Hill  
West Malling ME19 4TA

## **Structure, governance and management**

### *Nature of Governing Document*

Emmaus Turvey Limited (the Company) is a Company limited by guarantee governed by its Memorandum and Articles of Association dated 29 September 1999. (The Articles were amended on 28 June 2001). The company was incorporated on 11 February 2000. It has been registered as a charity with the Charity Commission since 9 Nov 2000 and is affiliated to Emmaus UK.

### *Appointment of Trustees*

The Articles of Association provide for one third of the Trustees (or the nearest number) to retire at each annual meeting (subject to re-appointment if a vacancy is not filled). Trustees are required to be at least eighteen years of age and not subject to disqualification or incapacity as defined in the Articles. Advance notice, to a general meeting, is given of any person to be proposed as a new Trustee. The overall number of Trustees is not fewer than three, but there is no maximum (unless decided by ordinary resolution). There are currently eight Trustees.

When appointing Trustees the company has regard to the need for any specialist skills which individuals can bring to the organisation.

### *Trustee induction and training*

New Trustees receive information on the Emmaus movement and attend an induction day to brief them on the mission, objectives, business and management structure of the charity.

During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### *Organisation*

A board of Trustees, plus a company secretary, which meets every two months, administers Emmaus Village Carlton. Trustees are also directors of Emmaus Turvey Limited. An Operations Committee, which meets on a monthly basis, oversees the day-to-day operations within the Community, and is responsible for ensuring that the policies determined by the Trustees are carried out. The Operations Committee includes representatives from all the major stakeholders in the project. It is authorised to make financial commitments within an annual budget set by the Trustees, and delegates operational decisions to the Community Leaders and other specifically designated people.

### *Related parties*

The charity is an autonomous body within the Emmaus movement, but maintains a close relationship with other Emmaus bodies, in order to facilitate the achievement of its

objectives.

The charity also maintains a relationship with the Carlton Educational Trust (CET), a charity from which it leases the land and premises for the Carlton Community. A representative of the CET is invited to attend Trustees' meetings, in particular in relation to any matter affecting the land and buildings at Carlton.

#### *Risk assessment*

The Trustees have made an assessment of the major risks to which the charity is exposed and conclude that they are predominantly: the operational stability of the community, the financial stability of the company, and the question of Health and Safety within the community and business.

Steps have been taken to mitigate these risks as far as possible, for example by ensuring that we have a well trained and resourced staff team, conservative financial policies and robust business planning, and a program of training in and strict adherence to Health & Safety guidelines respectively.

#### **How our Activities deliver Public Benefit**

Our main activities and who we try to help are described below. The objects of the charity in summary are the relief of poverty, hardship and distress by providing ( or assisting in) accommodation for poor and homeless people in Bedfordshire, Buckinghamshire and Northamptonshire, together with education and training to develop employment skills. The charity operates in accordance with the principles of the Emmaus Movement, and its objects include assistance to other Emmaus Communities.

#### *Who used and benefited from our services?*

Our objects and funding limit the services we provide to those in need in the areas described above. Our accommodation can house up to 29 Companions. Access to our services is by referral from local agencies and is also based on an individual's personal commitment to seeking help.

The impact of our work goes beyond those we help directly. An economic evaluation of the Emmaus Community Model by a team from Cambridge University found that Emmaus communities for homeless people generate savings in public spending of £800,000 each year. The research was carried out at EVC. The study also found that many of the people who live at EVC regain control of their lives and move on to paid employment.

The sales of recycled household goods, books and clothes, and the sale of drinks and food from the Bistro, which has been totally refurbished during this year, provide most of EVC's income.

Companions run these trading activities together with the staff members and some 60/70 volunteers.

The Cambridge University evaluation considered that the work undertaken by

Companions in recycling and retail business was central to EVC's ethos. 'Not only does most of the income come from trading activities, but trading is also the key to the whole Emmaus concept of Community financial independence. Work has a therapeutic effect in enabling the restoration of the Companions' dignity and self-respect'.

The study also referred to the emphasis placed on personal growth and addressing each individual's training and support needs.

#### *Work with Companions*

EVC provides accommodation for up to 29 Companions, each of whom has a single room ( 24 with en-suite facilities). There is a large kitchen and dining room, 2 snack bars, 2 laundries, an IT suite, 2 lounges, a games room and a gym for the use of all Companions.

Training for Companions is based initially on the work that they do within the business activities. As Companions settle within the community and show their commitment, they are supported in gaining skills through college and other professional bodies. For personal support, each companion has a staff member appointed for their personal development and welfare; they are expected to attend support meetings as appropriate for them both at EVC and locally with relevant professionals, including health professionals.

#### *Outreach - assistance to other Emmaus Communities*

Other Emmaus Communities are supported in various ways, including advice where requested, financial assistance for a group working towards opening a new community, or furniture for a newly opened shop, or the provision of bric a brac for a market stall.

Other local causes are also supported, from local charities with similar objects to individuals with financial or other needs.

### **Review of the year's activities**

As indicated, the principal objective of the charity is to provide accommodation and employment for homeless people in accordance with the principles of the Emmaus movement.

During the year to June 2009, EVC consolidated its position as a place of hope for the homeless and a respected part of the wider community. By the end of the year, nearly 250 Companions had spent a total of over 44,500 nights at EVC since the doors opened in December 2001. The Companions achieved many personal triumphs from invaluable contributions to the business and community life, through gaining training qualifications to addressing the problems associated with previously being homeless. Of the 73 Companions who made EVC their home during the year, one third moved on to independent living or another form of supported housing.

During the year, we made £21,000 in solidarity payments both to other organisations within the Emmaus movement and local causes. This figure excludes significant

donations in kind that were made.

Phase 2 of the Bistro Redevelopment was completed. This involved a total refurbishment of the building, including extending and refitting the dining area, to enable us to better serve our customers and to provide a better working and training environment for Companions.

Under the direction of the Community Leader, Helen Jago, staff members (three of whom were previously Companions at EVC) developed further into a cohesive team at the hub of the project. The Trustees wish to record their gratitude to them. It is fully appreciated that so much of their most valuable work in supporting and providing opportunities for the Companions goes on behind the scene.

The functioning of the community is highly dependent upon volunteers through sorting of goods for resale and recycling, to assisting in the Bric-a-Brac shop, Clothing Boutique and Bistro, driving the van, administration and fundraising. A central register of volunteers is maintained, and regular functions, newsletters etc are organised for volunteers to keep them up to date with the project as a whole. Not only could we not survive without their hours of toil and specialist skills, but they are also a vital part of the unique atmosphere at EVC that is fundamental to our success.

### **Achievements and performance**

The majority of charitable activities consist of sustaining and maintaining the community, with funding being derived from the Bistro and Bric-a-brac shop, Clothing Boutique and Furniture Showroom. Performance here is monitored against a Trustee-approved budget and has shown year-on-year improvement, and regularly turned over £9-10,000 per week, representing a significant increase on the previous year. This is more than sufficient to meet the charity's day-to-day running expenses, affording the opportunity to invest in the project, enhance the opportunities offered to Companions and help others more in need. The trustees have also given due regard to the Charities Commission guidance on public benefit.

### **Financial review**

#### *Reserves*

The directors have attempted to safeguard the financial status of the charity by maintaining general reserves at a level equivalent to two to three months' revenue expenditure. This level was considered reasonably prudent in view of the fact that the project has substantial fixed operating costs. This level will be kept under continuous review as the community and business continue to expand. Various financial controls and regular financial reporting procedures have been put in place. The directors ensure that regular risk assessments of health and safety and fire procedures within the community and workplace are undertaken.

#### *Investment policy*

The current policy is to invest funds in high interest bank accounts to ensure a low risk return. This investment policy is at the Directors' and Trustees' discretion.

### *Funding sources*

Funding for ongoing operations of the Charity is derived from commercial activities of the shops and café facilities on the Carlton site. Revenue furthers the aims of the charity by funding utilities, food and board, site maintenance and improvement. Please also see the Notes to the Financial Statements.

### **Plans for future periods**

The Trustees frequently review a prioritised list of site and infrastructure improvements, and implementation is approved as funds become available.

In the near future, a phased development of the following projects will be rolled out as financial and management resources permit to accommodate increasing trade

- 1 Refurbishment of the loading bay and waste disposal area
- 2 Refurbishment of the furniture processing and retail areas.

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charitable companies in England and Wales requires the Directors who are also Trustees of the company, to prepare financial statements for each year that give a true and fair view of the state of the charitable company's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 assume that the charitable company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the relevant legislation. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of Disclosure of Information to Auditors**

- (a) so far as the Directors are aware, there is no relevant audit information of which the charity's auditors are unaware and;

- (b) they have taken all the reasonable steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

Mercer & Hole have expressed their willingness to continue to act as Auditors and will be re-appointed at the Company's AGM.

Signed on behalf of the Directors of Emmaus Turvey Limited and Trustees of Emmaus Village Carlton

\_\_\_\_\_  
Frank McMahon  
Chairman

Date: \_\_\_\_\_

## Independent Auditors Report

We have audited the financial statements of Emmaus Turvey Limited on pages 8 to 14 for the year ended 30 June 2009. These financial statements have been prepared under the historical cost convention and the accounting policies set out on therein and the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with Section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent by law, we do not accept responsibility to anyone other than the company's members as a body, for audit work, for this report, or for the opinions that we have formed.

### *Respective Responsibilities of Directors and Auditors*

The company's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

It is our responsibility to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the directors' report is consistent with the financial statements. Also if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### *Basis of Opinion*

We conducted our audit in accordance with International Standards on auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

*Opinion*

In our opinion the financial statements give a true and fair view of the company's affairs at 30 June 2009 and of its incoming resources and application of resources including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 2006. The information given in the directors' report is consistent with the financial statements.

\_\_\_\_\_  
Mike Reed  
Senior Statutory Auditor  
Mercer & Hole  
Chartered Accountants  
Registered Auditors  
300 Pavilion Drive  
Northampton Business Park  
Northampton  
NN4 7YE

Date: \_\_\_\_\_

# Statement of Financial Activities

for the year ended 30 June 2009  
(including an Income and Expenditure Account)

	Notes	Total Unrestricted Funds £	Total Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds</b>					
Voluntary Income	2	16,950	300	17,250	89,640
Activities for Generating Funds	3	-	-	-	-
Investment Income	4	4,931	-	4,931	8,376
Incoming Resources from Charitable Activities	5	578,057	-	578,057	558,609
<b>Total Incoming Resources</b>		<b>599,938</b>	<b>300</b>	<b>600,238</b>	<b>656,625</b>
<b>Costs of Carlton Operation</b>					
<b>Resources Expended</b>					
<b>Cost of Generating Funds</b>					
Cost of Generating Voluntary Income	6	133	-	133	762
Charitable Activities	7,8,9	470,175	228,787	698,962	630,766
Governance Costs	10	8,695	-	8,695	7,522
<b>Total Resources Expended</b>		<b>479,003</b>	<b>228,787</b>	<b>707,790</b>	<b>639,050</b>
<b>Net Incoming Resources</b>		<b>120,935</b>	<b>(228,487)</b>	<b>(107,552)</b>	<b>17,575</b>
Fund bal b/fwd at 1.7.08		96,333	48,629	144,963	127,388
Transfer – General to restricted		(180,000)	180,000		
<b>Fund bal. C/fwd at 30.6.08</b>		<b>37,268</b>	<b>143</b>	<b>37,411</b>	<b>144,963</b>

# Balance Sheet

as at 30 June 2009

	Notes	<u>30.6.2009</u>	<u>30.6.2008</u>
		£	£
<b>Tangible Fixed Assets</b>	12	65,847	4,476
<b>Current Assets</b>			
Cash at Bank and in Hand		163,595	164,915
Debtors	13	28,532	20,242
<b>Creditors</b>			
<b>Amounts Falling Due within One Year</b>	14	96,958	44,670
<b>Creditors</b>			
<b>Amounts Falling Due after more than One Year</b>	15	123,605	-
<b>Net Current Assets/(liabilities)</b>		<u>(25,986)</u>	<u>140,487</u>
<b>Net Assets</b>		<u>37,411</u>	<u>144,963</u>
<b>Accumulated Funds</b>			
Unrestricted Funds		34,088	91,859
Designated Funds	17	3,180	4,475
Restricted Funds	16	143	48,629
		<u>37,411</u>	<u>144,963</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board of Trustees and Directors on (date) and signed on their behalf by

\_\_\_\_\_  
Frank McMahon  
Chairman

Date: \_\_\_\_\_

The notes on pages 10 to 15 form part of these accounts.

# Notes to the Financial Statements

For the year ended 30 June 2009

## 1. Accounting Policies

The financial statements are prepared under the historical cost basis and in accordance with the Statement of Recommended Practice 2005 (Accounting and Reporting by Charities), and applicable accounting standards. The accounts are prepared on an accruals basis.

### *Fund Accounting*

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees of Emmaus Turvey Limited in furtherance of the general charitable objectives. Designated funds are unrestricted funds that the Trustees have designated or allocated for identifiable future expenditure. Restricted funds are amounts for specific purposes as defined by the donor.

### *Incoming Resources*

Incoming resources are recognised at the point of receipt of monies, except in the case of known amounts due from HM Revenue and Customs relating to tax rebates (notably input tax for VAT). Donated goods for resale are not attributed a value in the accounts as it would be impractical to do so as the likely timing and or price for resale is uncertain.

### *Resources Expended*

Those costs, which are attributable to different functions of the charity, are allocated as such. Where costs relate to more than one function of the charity, the Trustees do not consider it appropriate to allocate individual costs at the point where the cost is incurred. Alternatively the Trustees apportion aggregated costs in proportions that they consider to be a fair estimate of their functional split.

### *Depreciation*

Depreciation is provided to write off the cost of fixed assets over their estimated useful lives using the following rates:

-Equipment, Motor Vehicles – 50% straight line

### *Accounting for VAT*

The company's VAT year-end has been changed to 30 June. Under the existing arrangements, it is necessary to perform an end of year adjustment (related to the VAT partial exemption rules) At 30 June 2009 an adjustment of £1,051.72 was due; this will be included on the September 2009 return.

## 2. Voluntary Income comprises:

	<b>Total Unrestricted Funds £</b>	<b>Total Restricted Funds £</b>	<b>Total Funds 2009 £</b>	<b>Total Funds 2008 £</b>
Grants	-	300	300	49,200
Donations	16,950	-	16,950	39,107
Gift Aid Tax reclaimed	-	-	-	1,333
<b>Total Voluntary Income</b>	<b>16,950</b>	<b>300</b>	<b>17,250</b>	<b>89,640</b>

Details of grants and donations received are provided in notes 16 and 17 (restricted and designated funds).

**3. Activities for Generating Funds** - there was no income in the year from these activities.

**4. Investment Income** comprises bank interest.

**5. Incoming Resources from Charitable Activities is split as follows:**

	<b>Total Unrestricted Funds</b>	<b>Total Restricted Funds</b>	<b>Total Funds 2009</b>	<b>Total Funds 2008</b>
	£	£	£	£
Sale of Donated/ Recycled Goods	337,886	-	337,886	322,721
Bistro	96,377	-	96,377	89,110
Other VATable Sales	17,552	-	17,552	15,990
Rent from Companions	126,242	-	126,242	130,788
<b>Total Incoming Resources from Charitable Activities</b>	<b>578,057</b>	<b>-</b>	<b>578,057</b>	<b>558,609</b>

### **6. Cost of Generating Voluntary Income**

Costs of £133 were incurred primarily in running the fundraising office.

The Charity has also benefited significantly from the considerable input by volunteers and Trustees. It has also received a great deal of support from the fundraising team at Emmaus UK.

**7. Resources Expended on Charitable Activities splits:**

	<b>Total Unrestricted Funds</b>	<b>Total Restricted Funds</b>	<b>Total Funds 2009</b>	<b>Total Funds 2008</b>
	£	£	£	£
Repairs and Maintenance	11,500	175,809	187,309	155,320
Retail & Workshop Supplies/Services	74,189	-	74,189	72,651
Community Costs	26,220	1,449	27,669	48,055
Companions' Allowances	59,329	-	59,329	54,580
Food	32,269	-	32,269	35,134
Employment	158,076	-	158,076	151,353
Premises (Insurance & Council Tax)	34,400	-	34,400	33,035
Professional Fees	54	20,196	20,250	6,637
Transport	18,301	-	18,301	20,484
Utilities & Telecoms	51,361	-	51,361	44,233
Depreciation	4,476	31,333	4,476	9,284
<b>Total Resources expended on Charitable Activities</b>	<b>470,175</b>	<b>228,787</b>	<b>698,962</b>	<b>630,766</b>

### **8. Repairs and Maintenance**

A sum of £187,309 is shown as expenditure on repairs and maintenance during the year, mostly spent on completing the redevelopment and extension of the Bistro and Shop. This has been funded principally from a three-year loan from the Charity Bank together with internal resources.

Work continued to upgrade the site as a whole, and particularly the Admin Block where there are now ten rooms available for rent, most of which are now let at competitive rates. This was paid for out of general funds and the designated building fund.

The directors have decided, on the advice of the Auditors, to capitalise some £94,000 to be written off over the period of the loan from the Charity Bank, and relates exclusively to the Bistro extension. Under the terms of the lease, Emmaus Turvey will have no share in any potential uplift in value to the property that may arise as a result of this work. Over the last 7 years the amounts so written off totalled £1,782,494.

## 9. Salary Costs

	2009	2008
	£	£
Salaries (Gross)	143,380	141,540
Employers NI	11,576	9,913
Pension costs	<u>3,120</u>	<u>-</u>
<b>Total</b>	<b><u>158,076</u></b>	<b><u>151,453</u></b>

At the start of the period the employees within the company comprised seven full-time and three part-time employees. Over the year two extra full-time staff were added, and two full-time staff left. There were no high paid staff during the year. The Charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are included resources expended in the year they are payable.

## 10. Governance Costs.

	2009	2008
	£	£
Audit Fee – 2009	5,450	
Audit Fee – 2008	1,722	2,900
Audit Fee – 2007		3,488
Trustee Indemnity Insurance	<u>1,523</u>	<u>1,134</u>
<b>Total</b>	<b><u>8,695</u></b>	<b><u>7,522</u></b>

## 11. Remuneration to Trustees for Services

No Trustee of Emmaus Turvey Limited received remuneration from the company for their services during the period.

## 12. Fixed Assets

	Building Improvements	Motor Vehicles	Plant & Machinery	Computer	Total
	£	£	£	£	£
<b>Cost</b>					
01-Jul-08	-	54,962	26,823	24,089	105,874
Additions	94,000	-	-	3,180	97,180
Disposals	-	-	-	-	-
30-Jun-09	94,000	54,962	26,823	27,269	203,054
<b>Depreciation</b>					
01-Jul-08	-	54,962	26,823	19,613	101,398
Charges for year	31,333	-	-	4,476	35,809
Disposals	-	-	-	-	-
30-Jun-09	31,333	54,962	26,823	24,089	137,207
<b>Net Book Value</b>					
30-Jun-09	62,667	-	-	3,180	65,847
01-Jul-08	-	-	-	4,476	4,476

The Company has a 50-year lease on the site at Carlton with a rental of £1 per annum. On the basis that the terms of the lease do not transfer ownership of the site to Emmaus Turvey Limited it was decided not to capitalise this property.

## 13. Debtors

	2009	2008
	£	£
Trade debtors	3,481	737
Deposits	425	300
Other debtors	-	1,089
VAT	24,626	18,116
<b>Total</b>	<b>28,532</b>	<b>20,242</b>

## 14. Creditors: Amounts falling due within one year

	2009	2008
	£	£
HM Revenue & Customs	2,664	2,938
Trade Creditors	32,816	36,649
Accrued Pension	583	583
Accrued Leaving Allowances	4,500	4,500
Bank loan	56,395	-
<b>Total</b>	<b>96,958</b>	<b>44,670</b>

## 15. Creditors: Amounts falling due after more than one year

	2009	2008
	£	£
Bank loan	180,000	-
<b>Analysis of loans</b>		
Bank loan	180,000	-
Included in current liabilities	<u>(56,395)</u>	-
Due within five years	<u><b>123,605</b></u>	-

A fixed charge is held over the leasehold property known as Emmaus Village Carlton

## 16. Restricted Funds

	Bistro Extension (Phase 1)	Building Fund (4) U1R	Under One Roof Training and staffing Fund	Bistro Extension (Phase 2)	Totals
	£	£	£		£
<b>Balance as at 01.7.08</b>	19,125	26,732	2,772	-	48,629
Incoming Resources	300	-	-	-	300
Expenditure	(21,984)	(8,386)	-	(198,416)	(228,786)
Transfers	2,559	(18,346)	(2,772)	198,559	180,000
<b>Balance as at 30.06.09</b>	-	-	-	143	143

1. The Bistro extension fund represents monies raised for the Phase 2 redevelopment and refurbishment of the Bistro and Bric-a-Brac shop.

## 17. Designated Funds

	Designated Fund £
<b>Balance as at 01.7.08</b>	4,475
Incoming Resources	3,180
Expenditure	(4,475)
Transfers	-
<b>Balance as at 30.06.09</b>	<u>3,180</u>

Designated Fund was created to fund general building works and maintenance on the site. Funding principally comes from transfers from General (unrestricted) funds.

The funds hold the following assets:

	Fixed assets	Current assets	Creditors	Net assets
Unrestricted funds (excl designated)	-	92,127	10,197	81,930
Restricted funds	62,667	100,000	210,366	(47,699)
Designated funds	<u>3,180</u>	<u>-</u>	<u>-</u>	<u>3,180</u>
TOTAL	<u>65,847</u>	<u>192,127</u>	<u>220,563</u>	<u>37,411</u>

### **18. Related Party Transactions**

During the year £1,263 (2008: £258) was paid to Emmaus Europe for membership dues. No fees were payable to Emmaus International during the year (2008: £8,765) however £10,695 is payable in July 2009 for membership for 09/10. Total solidarity sales amounted to £4,055.

### **19. Limited by Guarantee**

The charity has no share capital and is limited by guarantee.