



## Financial Statements

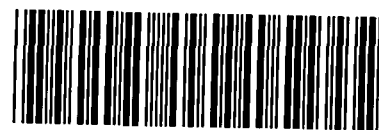
For the Year Ended 30 June 2016

### Our Mission

*"To grow our community for people who are homeless and to provide hope, opportunity and solidarity to those in need"*

Charity Registration No: 1083113  
Company Registration No: 03924340

FRIDAY



\*L63D4J01\*

LD2

31/03/2017

#239

COMPANIES HOUSE

# **EMMAUS VILLAGE CARLTON: EMMAUS TURVEY**

## **CONTENTS**

---

	<b>Page</b>
Directors' Report	<b>1</b>
Independent auditors' report	<b>10</b>
Statement of Financial activities	<b>12</b>
Balance Sheet	<b>13</b>
Notes to the Financial Statements	<b>14</b>

## **EMMAUS TURVEY DIRECTORS' REPORT**

---

### **Report**

The trustees, who are also the directors of the charity for the purposes of the Companies Act, submit their Annual Report and audited Financial Statements for the year ended 30 June 2016. 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**

The company is a charity (registration number:1083113) which is known as Emmaus Village Carlton. The company has continued to provide support to poor and homeless people in accordance with the objectives set out in its Memorandum & Articles.

Registered Charity: Emmaus Village Carlton

Registered Charity Number: 1083113

Registered Company: Emmaus Turvey Ltd

Registered Company Number: 03924340

Principal place of operations and  
Registered Address: Emmaus Village  
School Lane Carlton  
Bedford  
MK43 7LQ

Patrons: Sir Samuel Whitbread KCVO *-Former Lord Lieutenant of  
Bedfordshire*  
The Rt. Rev. Richard Atkinson OBE - *Bishop of Bedford*  
The Rt. Rev. Peter Doyle - *Bishop of Northampton*

## EMMAUS TURVEY DIRECTORS' REPORT

---

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

Stephen Arnold	15.09.09	Director and Chairman
Primrose Hudson	26.01.10	Director
John Moore	01.02.11	Director
Alistair Tusting	28.08.12	Director
Elizabeth M Nicholls	25.11.14	Director
Colin S Bramall	11.05.15	Director
Lucia J Smith	21.03.16	Director
James W Stewart	23.05.16	Director

Chairman: Stephen Arnold

Secretary: Roger Wansbrough

Treasurer: Colin Bramall

Auditors: Mercer & Hole Chartered Accountants  
420 Silbury Boulevard  
Central Milton Keynes  
MK9 2AF

Bankers: Barclays Bank plc  
111 High Street  
Bedford MK40 1NJ

CAF Bank Limited  
Kings Hill  
West Malling ME19 4TA

## **EMMAUS TURVEY DIRECTORS' REPORT**

---

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

#### *Nature of Governing Document*

Emmaus Turvey (the Company) is a Company limited by guarantee governed by its Memorandum and Articles of Association dated 29 September 1999 as amended on 28 June 2001 and 11<sup>th</sup> May 2015. The company was incorporated on 11 February 2000 and has been registered as a charity with the Charity Commission since 9 Nov 2000, being affiliated to Emmaus UK.

#### *Appointment of Trustees*

At a general meeting of members on 11<sup>th</sup> May 2015 a special resolution was passed to adopt revised Articles of Association for Emmaus Village Carlton as follows:

- The new articles are based on the Emmaus-UK model and approved by the Charity Commission. The revised Articles have been registered with Companies House and the Charity Commission and have come into effect.
- The new Articles require a minimum of five trustees.
- It was decided to include a clause relating to a term limit for trustees as follows: 'A Trustee who retires having served more than nine continuous years as a Trustee, shall not be eligible for re-appointment for a period of twelve months following such retirement.'
- This decision reflected the Emmaus UK recommendation for the maximum number of years a trustee serves as being around nine years.

The effect of this resolution was that three trustees retired at the conclusion of the 2016 AGM. The board made arrangements for their replacement and fulfilment of their roles. There are currently eight Trustees.

#### *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*

Emmaus Village Carlton is administered by a board of Trustees, plus a company secretary, who meet every two months. Trustees are also directors of Emmaus Turvey Ltd. 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, namely Companions, Volunteers, Staff and Trustees. It is authorised to make financial commitments within an annual budget set by the Trustees, and delegates operational decisions to the Community Director and other specifically designated people.

#### *Related parties*

The charity is an autonomous body within the Emmaus movement, but maintains a close relationship with Emmaus UK and other communities and groups, 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 charity, 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 there is 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**

In summary, the objects of the charity are the relief of poverty, hardship and distress by providing (or assisting in) providing 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 providing assistance to other Emmaus Communities and other agencies supporting homeless or marginalised people.

*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 houses up to 35 Companions. Access to our services is by referral from local agencies, other Emmaus communities and self-referral and is also based on an individual's personal commitment to seeking help.

The sale of recycled furniture, household and electrical goods, books and clothes, and the sale of drinks and food from the Bistro, provide most of EVC's income.

Under the guidance of the staff members Companions run these trading activities together with some 47 volunteers.

The impact of our work goes beyond those we help directly. In 2011 a Social Return on Investment (SROI) analysis was carried out to quantify the social value created each year by an average community. This is a form of cost-benefit analysis that measures the value of an organisation's social, environmental and economic outcomes.

The researchers talked to Companions and staff members in seven communities across the UK to establish the main outcomes of Emmaus' work.

The report found that Emmaus' work has a potentially high rate of social return: for every £1 invested in an established Community, £11 is generated in social, environmental and economic returns. This equates to an average of £2.2m per community, for non-trading investment of £198,000.

(Copies of the full research can be downloaded from [www.emmaus.org.uk](http://www.emmaus.org.uk))

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. This 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 Cambridge University evaluation considered that the work undertaken by Companions in our 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

## **EMMAUS TURVEY DIRECTORS' REPORT**

---

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 35 Companions, each of whom has a single room (33 with en-suite facilities). There is a large kitchen and dining room, 3 snack bars, 3 laundries, an IT suite, a communal lounge, 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, counselling and life coach 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. Our involvement with our own container for an Emmaus Community in Romania further extends our reach to others in need.

Other local causes are also supported, from local charities with similar objects to individuals with financial or other needs. The Companions have taken the lead in many of these initiatives under the solidarity banner, a central part of the Emmaus ethos. For example participation in a fortnightly soup run for local rough sleepers

***We are proudly part of the largest and fastest growing Emmaus movement in the world outside of France. In the words of Abbe Pierre, the founder of Emmaus, 'Together, let's continue'***

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

The principal aim of Emmaus Village Carlton is to provide support to people who are either homeless or who face serious adversity, in accordance with the principles of the Emmaus Movement. This is a unique and holistic approach to assisting people, where we welcome them into our community as Companions, provide them with accommodation and opportunities to develop their skills and self-confidence which ultimately will help them back into independent living, if they so wish. A secondary objective is to develop a sustainable model for the community by assisting our Companions to become financially self-sufficient. We do this by providing them with opportunities to develop skills and work within the community to generate income. This presents opportunities for each individual to rebuild their confidence, self-respect and sense of belonging to a community which cares about them as individuals.

Growth in our business activities has continued, boosted by operational efficiencies in our main sales area, the Lola Newman; and the complete upgrading of our bistro to meet customer demand. Thanks to the generosity of those who provide us with their unwanted goods, and those who buy them back from us, receipts at our tills were at another record level – an annual achievement since we began trading in 2001. We sincerely appreciate the support of our donors and customers.

The good work of supporting our companions and developing the community has continued. During the past year there were 178 applications received for 35 available places. By the end of June 2015 some 529 Companions had spent a total of 101,756 nights within the community since we opened in December 2001, an average of 192 per Companion.

During the year, we made £44,990 in solidarity payments both to other organisations within the Emmaus movement and local causes. This figure excludes significant donations that were made in kind, for example, we have supported the Bedford Foodbank, (and other local agencies supporting homeless or marginalised people). We purchased our own 40' container and have used it to deliver significant quantities of goods to an Emmaus Community in Romania. We also support the Bedford soup run every two weeks when companions provide food from their own kitchen to help rough sleepers in the area. A Solidarity Committee of Companions and staff identifies appropriate recipients and organises donations as appropriate.

We have continued to increase the level of Waste Recycling as we secure new outlets for the items that we cannot sell within the community. The recycling of unwanted goods has always been a fundamental part of the Emmaus ethos and the principle of sustainable living is now widely recognised and understood throughout society. This approach increases the funds generated and enables us to support local recycling targets whilst making a major positive contribution towards the reduction in the amount of waste which goes to landfill.

Our recycling activities also provide an important training opportunity for Companions. A number have developed skills in fork-lift driving, enabling them to obtain a formal qualification that allows them to contribute to the smooth running of the community's activities, and can help them to secure employment outside the community that will support them living independently.

***We endeavour to maximise the benefits we can receive from all goods donated to us. What we cannot use ourselves is passed on to others to benefit from it.***



## **EMMAUS TURVEY DIRECTORS' REPORT**

---

In 2016, our Community Leader, Helen Jago retired and the Community was pleased to be able to appoint Ian O'Hara as Community Director. He leads a restructured team, headed by an Operations Manager and a Support Manager.

These three roles make up the senior management team to run the community, but each has a number of direct reports to complement the operation. These include, a Support Worker, a Trainee Support Worker, Bistro Manager, Bistro Cook, Front of House staff, Community Cook, an Administrator, Finance Officer, Trading Manager, Reuse / Recycling Manager, Maintenance / Electrics Manager, Grounds Manager, Part Time Gardener and Van Driver. (About 30% of staff are former companions). This team drives the day to day operations and develops the potential for future growth within the Community.

The Trustees would like to thank them all for their work and formally record their gratitude to them. We fully appreciate the important work that they all do and fully recognise that so much of the most valuable work required to provide support and generate opportunities for the Companions is performed behind the scenes.

The functioning of the community is also highly dependent upon a team of volunteers. They donate their time and show their support to us by helping by; sorting goods for resale and recycling; assisting in the Bric-a-Brac Shop; assisting in the Clothing Boutique and Bistro; training and mentoring Companions; performing administration tasks; assisting with fundraising; and many other responsibilities. We maintain a central register of volunteers, hold regular functions, issue newsletters and hold other activities, including visits to other communities, intended to thank and inform them about developments in the Emmaus movement. We are extremely grateful to each and every one of them - not only could we not survive without their support and specialist skills, but they are also a vital part of creating the unique atmosphere at EVC that is fundamental to our success.

### ***Achievements and performance***

The majority of our activities relate to generating income to support the community and maintain its infrastructure. Funding is generated from several sources including a Bistro, Bric-a-brac Shop, Clothing Boutique, Furniture Showroom and also from Recycling materials. Each year a budget is prepared and approved by the Trustees, against which we monitor our financial performance to ensure that the community has appropriate financial management. We are pleased that we have continued our year-on-year improvement in generating funds, which has enabled us to invest in the infrastructure of the community to enhance the opportunities presented to Companions and to extend the help we can provide to others who face adversity. The trustees have given due regard to the Charities Commission guidance on public benefit and confirm that in their opinion the objectives and activities comply with this guidance.

Together with recent improvements to our main sales area and the addition of more car parking spaces, the upgrading of the bistro in 2016 has enabled us to continue to realise our ambition to extend the opportunities to help people in need and to significantly improve the environment for all who live, work and visit here

### ***Financial Review***

#### **Reserves**

The directors have attempted to safeguard the financial status of the charity by maintaining general reserves at a level equivalent 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 into 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 can be amended at the Directors' and Trustees' discretion.

***Funding sources***

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

***Plans for future periods***

In 2015, the Trustees conducted a thorough review of the strategic development plan, in line with the principles of the wider UK Federation Strategic Plan. The process involved a Board away-day, a SWOT analysis by all stakeholders, and an afternoon consultation between Companions, volunteers and Trustees. Outcomes from all these were collated and circulated, with presentations of findings to all stakeholders. A final draft of outcomes was circulated, agreed, and is now our Five-Year Strategic Plan.

Our **Mission** was confirmed and is set out in the frontispiece of this statement.

The approved **Vision** is that by 2020 Emmaus Village Carlton will be a welcoming and safe home and workplace for at least 40 Companions. We will be a financially stable and sustainable Community that provides a unique experience for visitors and volunteers, and will be a hub for training and the wider community.

The Plan is supported by six key pillars which represent our **Values**

***People***

- *Companions, staff, trustees and volunteers will work together with other organisations to realise EVC and personal goals*

***Social Enterprise***

- *We will strengthen our core businesses and start new ventures*

***Good Governance***

- *We will demonstrate organisational sustainability and ethical practice*

***Fundraising and Marketing***

- *We will promote a strong and visible image consistent with the national Emmaus identity. We will attract new customers and increase loyalty of current customers through events, fundraising and communications.*

***Local Community***

- *We will promote a positive image within the local community, become a hub for related organisations and develop a stronger relationship with Emmaus-UK.*

***Environment***

- *We will promote the sustainability principles of the Emmaus movement and our ethical trading.*

## **EMMAUS TURVEY DIRECTORS' REPORT**

---

**Measurable Targets** in the Plan are that by 2020:

- We will have accommodation for at least 40 companions
- Our turnover from social enterprises will exceed £1m per annum
- We will be known for 'solidarity', helping those in need at home and abroad
- We will achieve a recycling rate of 85%
- EVC will become a meeting and events hub for the wider community
- We will provide a professional training resource for people who are homeless and those in need

The Board has agreed to undertake a further review of the Strategic Plan in 2016-17. This is of importance not only to keep the plan relevant and up-to-date but also to take into account potential changes in the funding environment, not least the Government's proposals for the reform of Housing Benefit and Universal Credit which, if implemented as proposed in 2018/19, could have a significant downward effect on the overall income of the Community. The Board is confident, based on current predictions, that given the current financial resilience of Emmaus Village Carlton, initiatives such as the introduction of Sunday trading in 2016-17, and ongoing cost control, that the community will be able to withstand the anticipated effects of these funding changes if and when they occur.

The following projects have since been implemented; additional car parking and improvements to the bistro. Fundraising to create 7 more Companion rooms, new move-on flats and an overnight visitor room has been successful and these are to be provided in the Silverbirches building in 2017, bringing our capacity to house formerly homeless people up to 42 Companions.

### **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 financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**EMMAUS TURVEY**  
**DIRECTORS' REPORT**

---


**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 Chartered Accountants have expressed their willingness to continue to act as Auditors and will be proposed for reappointment at the Company's Annual General Meeting.

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

  
\_\_\_\_\_  
Stephen Arnold  
Chairman

Date: 20 March 2017

**Independent Auditor's Report**

We have audited the financial statements of Emmaus Turvey for the year ended 30 June 2016 set out on pages 13 to 22. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Small Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charities trustees, as a body, in accordance with Chapter 3 of Part 16 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 or assume responsibility to anyone other than the company's members as a body, for our audit work, for this report, or for the opinions that we have formed.

*Respective Responsibilities of Trustees and Auditor*

As explained more fully in the Directors' Responsibilities Statement set out on pages 9 and 10, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

*Scope of the audit of the financial statements*

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting practices are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

*Opinion on financial statements*

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its incoming resources and application of resources including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

*Opinion on other matters prescribed by the Companies Act 2006*

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**EMMAUS TURVEY**  
**INDEPENDENT AUDITOR'S REPORT**

---

*Matters on which we are required to report by exception*

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

adequate accounting records have not been kept, or returns adequate for our audit have not *Matters on which we are required to report by exception*

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

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

*Mercer & Hole*

Date: 30 March 2017

Philip Fenn ACA FCCA  
(Senior Statutory Auditor)

For and on behalf of Mercer & Hole Chartered Accountants  
Statutory Auditors  
Silbury Court  
420 Silbury Boulevard  
Central Milton Keynes  
MK9 2AF

**EMMAUS TURVEY**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016**

---

**Statement of Financial Activities**  
**(including an Income and Expenditure Account)**

**For the year ended 30 June 2016**

	Notes	Total Unrestricted Funds £	Total Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>Income</b>					
Donations	2	21,832	-	21,832	21,136
Charitable activities	3	1,036,821	-	1,036,821	1,006,126
Investments	4	133	-	133	34
Other		1,011	-	1,011	-
<b>Total income</b>		<b>1,059,797</b>	<b>-</b>	<b>1,059,797</b>	<b>1,027,296</b>
<b>Expenditure</b>					
Charitable Activities	6,7,8	1,047,349	16,255	1,063,604	1,018,565
Other	9	13,388	-	13,388	8,697
<b>Total expenditure</b>		<b>1,060,737</b>	<b>16,255</b>	<b>1,076,992</b>	<b>1,027,262</b>
<b>Net income/expenditure and net movements in funds for the year</b>		<b>(940)</b>	<b>(16,255)</b>	<b>(17,195)</b>	<b>34</b>
<b>Reconciliation of Funds</b>					
Fund balance brought forward at 1.7.15		456,725	138,896	595,621	595,587
Fund balance Carried forward at 30.6.16		<b>455,785</b>	<b>122,641</b>	<b>578,426</b>	<b>595,621</b>

All of the above results are derived from continuing activities.

All gains and losses recognised in the year are included above.

The split of funds for the comparative year is included in note 24 of the accounts.

**EMMAUS TURVEY**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016**


---

**Balance Sheet as at 30 June 2016**

	Notes	30 June 2016 £	30 June 2015 £
<b>Tangible Fixed Assets</b>	11	710,303	776,683
<b>Current Assets</b>			
Cash at Bank and in Hand		264,731	217,381
Debtors	12	20,728	6,996
Stock		<u>345</u>	<u>1,358</u>
		285,804	225,735
<b>Creditors</b>			
<b>Amounts Falling Due within One Year</b>	13	<u>(147,491)</u>	<u>(100,195)</u>
Net current assets		138,313	125,540
<b>Creditors</b>			
<b>Amounts Falling Due after more than One Year</b>	14	(270,190)	(306,602)
<b>Net Assets</b>		<u><b>578,426</b></u>	<u><b>595,621</b></u>
<b>Accumulated Funds</b>			
Unrestricted Funds	16	420,880	337,729
Designated Funds & Restricted funds	16	34,905	118,996
Restricted Funds	15	<u>122,641</u>	<u>138,896</u>
<b>Total Charity Funds</b>	17	<u><b>578,426</b></u>	<u><b>595,621</b></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 January 2015).

Approved by the Board of Trustees and Directors on 20<sup>th</sup> March 2017 and signed on their behalf by

  
 Stephen Arnold  
 Chairman

Date: 20 March 2017

The notes on pages 15 to 22 form part of these financial statements.



**1. Accounting Policies**

The financial statements have been prepared under the historic cost convention, in accordance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities', in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), applicable UK Accounting Standards the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities issued on 16 July 2014 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

*Funds structure*

Unrestricted funds comprise those funds which trustees are free to use for any purpose in furtherance of the Trust's charitable objectives. Unrestricted funds include the designated Legacies Fund which the Trustees, in their discretion, have created. The Trustees intend to use the Legacies Fund to achieve maximum benefit from the legacies received and, by spreading the use of the Funds provided over four years, to provide longer term recognition of the donor's original gift.

*Income*

Voluntary donations are recognised on receipt where the donation relates to the current accounting period. Donated assets are recognised at their monetary value, as estimated by the trustees, when received and are capitalised at this value.

All other income is recognised on an accruals basis.

*Expenditure*

Expenditure incurred on activities falling directly within one cost category have been recognised as such. Items of expenditure which involve more than one category have been allocated on a reasonable and consistent basis.

*Tangible fixed assets and depreciation*

The cost of fixed assets is their purchase cost or a reasonable estimate of their value to the charity. Assets with a value of less than £300 are expensed on acquisition.

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 |
| - Building Improvements     | - over 10 years     |

*Grants and contributions*

The company's VAT year-end is 31 March. Under the existing arrangements, it is necessary to perform an end of year adjustment (related to the VAT partial exemption rules).

*Operating leases*

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

**EMMAUS TURVEY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016***Debtors*

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

*Creditors and provisions*

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. Voluntary Income**

	<b>Total unrestricted £</b>	<b>Total restricted funds £</b>	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Donations	21,832	-	21,832	21,136
	<u>21,832</u>	<u>-</u>	<u>21,832</u>	<u>21,136</u>

Details of donations received are provided in notes 15 and 16 (restricted and designated funds)

**3. Income from Charitable Activities**

	<b>Total unrestricted £</b>	<b>Total restricted funds £</b>	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Sale of donated / recycled	534,435	-	534,435	587,032
Bistro	233,626	-	233,626	209,824
Other sales	80,239	-	80,239	24,787
Rent from Companions	188,521	-	188,521	184,483
	<u>1,036,821</u>	<u>-</u>	<u>1,036,821</u>	<u>1,006,126</u>

**4. Investment Income** comprises bank interest income.**5. Costs of Generating Voluntary Income**

Costs of £Nil (2015: £Nil) were incurred primarily in running the fund raising office.

The Charity has 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 and would like to thank everyone concerned for their support.

**EMMAUS TURVEY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016****6. Expenditure on Charitable Activities**

	<b>Total Unrestricted Funds £</b>	<b>Total Restricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Total Funds 2015 £</b>
Repairs and Maintenance	27,660	-	27,660	38,009
Retail & Workshop Supplies/Services	168,322	-	168,322	142,238
Community Costs	82,626	-	82,626	106,348
Companions' Allowances	89,276	-	89,276	87,662
Volunteer costs	5,389	-	5,389	3,016
Food	46,842	-	46,842	53,489
Employment	339,301	-	339,301	303,040
Premises (Insurance & Council Tax)	62,901	-	62,901	63,506
Professional Fees	24,241	-	24,241	3,618
Transport	32,390	-	32,390	34,596
Utilities & Telecoms	54,939	-	54,939	41,519
Depreciation	89,800	16,255	106,055	112,312
Loan interest	19,434	-	19,434	23,132
Bank service charges	4,228	-	4,228	6,080
	<b>1,047,349</b>	<b>16,255</b>	<b>1,063,604</b>	<b>1,018,565</b>

**7. Repairs and Maintenance**

A sum of £27,660 (2015: £38,009) was expended on repairs and maintenance during the year.

During the year, work continued to generally upgrade the site, with particular emphasis being given to the Dom Gregory Building and residential accommodation. Repairs and decorations were also completed on several areas during the Dovecote Project refurbishment works. This work was financed from a combination of general funds and the designated building fund.

**8. Salary Costs**

	<b>2016 £</b>	<b>2015 £</b>
Salaries (Gross)	307,788	276,738
Employers NI	23,870	22,274
Pension cost	7,643	4,028
	<b>339,301</b>	<b>303,040</b>

At the end of the period the company employed fourteen full-time and three part-time employees. The Charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are included in resources expended in the year they are payable.

**9. Other Costs**

	<b>2016 £</b>	<b>2015 £</b>
Audit	11,411	6,721
Trustees Indemnity Insurance	1,977	1,976
	<b>13,388</b>	<b>8,697</b>

**EMMAUS TURVEY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016****10. Remuneration to Trustees for Services**

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

Trustees were reimbursed a total of £Nil (2015: £392) for costs incurred on behalf of the charity.

**11. Fixed Assets**

	<b>Building Improvements</b>	<b>Motor Vehicles</b>	<b>Plant &amp; Machinery</b>	<b>Computer</b>	<b>TOTAL</b>
	£	£	£	£	£
<b>Cost</b>					
1st July 2015	1,206,664	38,960	28,247	35,577	1,309,448
Additions	14,880	-	24,795	-	39,675
Disposals	-	-	-	-	-
30th June 2016	<u>1,221,544</u>	<u>38,960</u>	<u>53,042</u>	<u>35,577</u>	<u>1,349,123</u>
<b>Depreciation</b>					
1st July 2015	432,694	36,732	27,762	35,577	532,765
Charge	98,279	2,228	5,548	-	106,055
Disposals	-	-	-	-	-
30th June 2016	<u>530,973</u>	<u>38,960</u>	<u>33,310</u>	<u>35,577</u>	<u>638,820</u>
<b>NBV</b>					
30th June 2016	<u>690,571</u>	<u>-</u>	<u>19,732</u>	<u>-</u>	<u>710,303</u>
1st July 2015	<u>773,970</u>	<u>2,228</u>	<u>485</u>	<u>-</u>	<u>776,683</u>

The Company has a 50-year lease on the site at Carlton with annual rent of £1 per annum. On the basis that the terms of the lease do not transfer ownership of the site to Emmaus Turvey the property has not been capitalised.

**12. Debtors**

	<b>2016</b>	<b>2015</b>
	£	£
Trade debtors	1,167	474
Prepayments	6,394	-
Deposits	-	425
Other debtors	2,733	2,735
VAT	10,434	3,362
	<u>20,728</u>	<u>6,996</u>

**EMMAUS TURVEY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016****13. Creditors: Amounts falling due within one year**

	2016	2015
	£	£
Trade Creditors	38,544	15,466
Other creditors	-	6,320
Accrued Pension	2,073	355
Accrued Leaving Allowance	16,490	11,852
Solidarity payment	15,729	15,729
Bank loans and overdrafts	34,704	32,472
Accruals	20,898	15,240
PAYE liability	14,071	-
Companions' savings	4,982	2,761
	<b>147,491</b>	<b>100,195</b>

**14. Creditors: Amounts falling due after more than one year**

	2016	2015
	£	£
Bank loan	270,190	306,602
<b>Analysis of loans</b>		
Bank loan	304,894	339,074
Included in current liabilities	(34,704)	(32,472)
Due within five years	<b>270,190</b>	<b>306,602</b>

The bank loan is secured by a fixed charge which is held over the freehold property known as Emmaus Village Carlton.

**15. Restricted Funds**

	Dovecote Refurbish- ments £	IT Suite £	Health Champion £	Totals £
<b>Balance as at 1st July 2015</b>	<b>126,745</b>	-	<b>12,151</b>	<b>138,896</b>
Incoming Resources	-	-	-	-
Expenditure	(16,255)	-	-	(16,255)
Transfers	-	-	-	-
<b>Balance as at 30th June 2016</b>	<b>110,490</b>	-	<b>12,151</b>	<b>122,641</b>

Donations in respect of fixed assets which have been purchased are released over their estimated useful lives.

**EMMAUS TURVEY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016****16. Unrestricted and Designated Funds**

	<b>Unrestricted Fund £</b>	<b>Designated Fund £</b>
<b>Balance as at 1st July 2015</b>	337,729	118,996
Incoming Resources	1,059,797	-
Expenditure	(957,212)	(103,525)
Transfers	(19,434)	19,434
<b>Balance as at 30th June 2016</b>	<b>420,880</b>	<b>34,905</b>

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

**17. Allocation of Charity Net Assets**

The funds hold the following assets:

	<b>Fixed assets £</b>	<b>Current assets £</b>	<b>Creditors £</b>	<b>Net assets £</b>
Unrestricted funds (excl designated)	252,758	273,653	(105,531)	420,880
Restricted funds	110,490	12,151	-	122,641
Designated funds	347,055	-	(312,150)	34,905
<b>TOTAL</b>	<b>710,303</b>	<b>285,804</b>	<b>(417,681)</b>	<b>578,426</b>

**18. Financial Commitments**

At 30<sup>th</sup> June 2016 the charity was committed to making the following payments under non-cancellable operating leases in the year to 30<sup>th</sup> June 2017:

	<b>2016 £</b>	<b>2015 £</b>
Operating leases which expire:		
Within 1 year	5,684	-
Within 2 - 5 years	4,279	15,648

**19. Capital Commitments**

At 30 June 2016, the charity had no capital commitments.

## EMMAUS TURVEY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

---

#### 20. Provisions

On 10 March 2014, the Trustees discussed the set up grant of £240,000 received between 2000 and 2004 from Emmaus UK. These grants were applied to specific set up projects and are only repayable should Emmaus Village Carlton leave the Federation of Emmaus in the UK, for whatever reason. The Trustees have no intention to leave the Federation and are not aware that under any circumstance Emmaus UK wants Emmaus Village Carlton to leave.

In the year to 30 June 2015, the trustees decided to pay £15,729 to Emmaus UK as a solidarity payment for the set up grant. This amount was included within Creditors (note 14) however, it was later decided that the payment should be postponed in view of the forecast deficit.

#### 21. Related Party Transactions

During the year £1,986 (2015: £2,565) was paid to Emmaus Europe for membership fees. Fees of £Nil (2015: £11,418) are payable to Emmaus International for membership fees. Total solidarity payments due to Emmaus UK amounted to £2,523 (2015: £25,720). A grant of £15,729 (2015: £15,729) is payable to Emmaus UK at the year-end as included above in Note 20.

#### 22. Limited by Guarantee

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

The trustees are members of the company and each one undertakes to contribute £1 to the assets of the company in the event of it being wound up while he or she is a member or within one year after he or she ceases to be a member.

At 30 June 2016 the number of members of the charitable company was 8 (2015: 9).

#### 23. Earnings

The Earnings before Interest, Taxation, Depreciation and Amortisation (EBITDA) is:

	2016	2015
	£	£
Surplus / (Deficit) per SOFA	(17,195)	34
Depreciation	106,055	112,312
Interest	19,434	23,132
<b>EBITDA After Donations</b>	<b>108,294</b>	<b>135,478</b>
Donations received	(21,832)	(21,136)
<b>EBITDA Before Donations</b>	<b>86,462</b>	<b>114,342</b>

**EMMAUS TURVEY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016****24. Statement of Financial Activities – Prior year  
(including an Income and Expenditure Account)**

For the year ended 30 June 2015

	Notes	Total Unrestricted Funds £	Total Restricted Funds £	Total Funds 2015 £
<b>Income</b>				
Donations	2	21,136	-	21,136
Charitable activities	3	1,006,126	-	1,006,126
Investments	4	34	-	34
Other		-	-	-
<b>Total income</b>		<b>1,027,296</b>	<b>-</b>	<b>1,027,296</b>
<b>Expenditure</b>				
Charitable Activities	6,7,8	1,002,310	16,255	1,018,565
Other	9	8,697	-	8,697
<b>Total expenditure</b>		<b>1,011,007</b>	<b>16,255</b>	<b>1,027,262</b>
<b>Net income/expenditure and net movements in funds for the year</b>		<b>16,289</b>	<b>(16,255)</b>	<b>34</b>
Gross transfers between funds		681	(681)	
<b>Reconciliation of Funds</b>				
Fund balance brought forward at 1.7.14		439,755	155,832	595,587
<b>Fund balance Carried forward at 30.6.15</b>		<b>456,725</b>	<b>138,896</b>	<b>595,621</b>