

Charity Registration No. 1119027

Company Registration No. 06028027 (England and Wales)

**THE EMERALD CENTRE
(COMPANY LIMITED BY GUARANTEE)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE EMERALD CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Michael Walker
Noel Melvin
Stephen Ashley
Robert Berryman
Teresa Spilsbury
Declan McNicholl
Diane Cank
Malread Bholah

(Appointed 18 February 2022)

Secretary

Noel Melvin

Charity number

1119027

Company number

06028027

Principal address

450 Gipsy Lane
Leicester
LE5 0TB

Registered office

450 Gipsy Lane
Leicester
LE5 0TB

Independent examiner

David T Mayfield
Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Bankers

Allied Irish Bank
Direct Banking
P O Box 73306
London
W5 9PB

Solicitors

Barlow Poyner Foxon Solicitors
1 Berridge Street
Leicester
LE1 5JT

THE EMERALD CENTRE

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THE EMERALD CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The Emerald Centre (formerly known as The Leicester Irish Sports and Cultural Association) was established as a registered charity and a Company Limited by Guarantee in 2006. Based in Leicester East, the site is leased from Leicester City Council and has 15 years lease remaining. The Community Centre was funded through Leicester City Council Single Regeneration Budget 2006 and the European Regional Development Fund.

Objectives and activities

The Emerald Centre's objectives set out in its Governing Document are:

- To provide a community centre for people from the Greater Humberstone Area and now designated as the Troon Ward area of the city with a particular emphasis on excluded and disadvantaged groups.
- To create opportunities for ethnic minority groups to work together and foster better community relations.
- To provide training, recreational, cultural activities for Irish Travellers, elders and local communities.
- To provide an advice centre with access to 2nd tier co-ordination and training services, especially advice and guidance to promote healthy living paying particular attention to racial and social diversity of the local area.

The charity works to achieve these objectives through an infrastructure delivering a range of services including training programmes, advice and guidance, health initiatives and various other initiatives.

Through these services we have seen a growth in the capacity of the local community in the area. Improved access to learning with training and advisory services, are making a significant contribution to long-term economic development within the community.

We also hope to see long-term improvements in community health and fitness levels through the charity's emphasis on widening access to sporting activities and health related programmes.

Mission Statement

The Emerald Centre's mission statement adopted in January 2020 is:

"To promote and enable inclusive activities, which embrace and address the education, training, employment, welfare, health, social, cultural, and recreational needs of the local community and wider district, including the Irish Diaspora."

The main revenue funding has traditionally been obtained from the Irish Government's Emigrant Support Programme to primarily meet the needs of the Irish community in Leicester & Leicestershire. Additional revenue funding has been obtained from various funding streams throughout the years to meet the needs of the wider community, particularly those people who are most in need.

Objectives and activities for the public benefit

The type of activities that have been delivered at the Centre have been designed to meet the needs of the people it serves.

In the previous year up to 31 March 2021 we reported that the resilience of the Emerald Centre had been tested due to operating within an unprecedented time where a world pandemic had necessitated national lockdowns. We had embarked on an ambitious Sustainable Transformation business plan that withstood the closures and upon re-opening in September 2021, the primary challenge facing the Centre was to meet the new emerging needs of the communities.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Inevitably, service delivery had to go undergo changes to meet the new needs, however, the ethos and values of the Charity's objectives, were never lost and indeed with the rigour and observance provided by the Trustees, the work that has subsequently been delivered remains within the realms of the Emerald Centre's charitable purposes.

Since 1 April 2021, the Centre continued to support the elderly isolated members through the existing Shine a Light project for a further six months. The project activities included:

- ensuring vulnerable elderly stayed connected and reducing loneliness through frequent telephone calls every week;
- ensuring vulnerable people received culturally appropriate nutritional hot meals and food parcels;
- reducing anxiety amongst our members through collecting prescriptions;
- reducing social isolation for our members through home visits by staff and volunteers delivering food parcels and Activity Packs;
- increased cognitive activity and maintaining good mental health for our members through the provision of the Activity Packs and other services such as carrying out small gardening tasks.
- Contributing food weekly to the local Northfield Estate Food Bank
- Weekly Online Literary Reading Round sessions
- Weekly Zoom Coffee mornings for a new Friendship Group
- Online St. Patricks Day Celebration video uploaded on You Tube
- Online yoga and meditation videos in different languages for the wider and BAME communities to access
- Hot meal service providing culturally appropriate meals for BAME communities
- Holiday Hunger project for vulnerable families and young children
- Assisting Travellers by providing advice and information relating to housing, welfare benefits, Irish passport applications assisting

The Emerald Centre has developed the volunteering opportunities available. Volunteers receive an induction and a Volunteering Handbook containing a description and responsibilities of the role. The core staff team provide support on an on-going basis and there are policies and procedures in place to address complaints and conduct. The Emerald Centre ensures that all volunteers are DBS checked and are given opportunities to develop new skills. Contribution of time from volunteers ensures that the Charity's objectives are delivered.

The Charity's activities have been monitored through monthly reports produced by the Centre Manager. These reports have been presented at monthly Trustee meetings, where all aspects of the Charity's work is considered, including financial updates, policy and procedures reviews and Safeguarding issues.

Achievements and performance

The type of activities that have been delivered at the Centre have been designed to meet the needs of the people it serves.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Upon re-opening in September 2021, the Sustainable Transformation strategy having obtained funding from the National Lottery Community Support Fund and Power to Change completed its refurbishing and expansion plan within the building to accommodate social distancing and through acquiring an additional mobile classroom increased its capacity to continue to offer relevant services.

The community centre's facilities now include not only a fully equipped 5 star rated kitchen and an additional mobile classroom, but also offers a refurbished function room, licensed bar, 3 full size football pitches, changing rooms for the sports teams, a 'Changing Places' fully equipped disabled toilet and an activity room used for health and well-being activities, training and adult education.

The site also hosts the Irish Library, a valuable educational repository available to the local community and the academic community. The Emerald Centre owns 2 mini-busses, obtained through successful fund-raising initiatives, primarily through the participation of volunteers and the efforts of the members from the local and wider communities. The mini-busses enable the Emerald Centre to deliver its charitable purposes through removing barriers to participation by providing much needed transport to older vulnerable members.

Members have returned cautiously to the weekly activities which include **weekly walking group, luncheon club, dementia friendly community café, advice and information surgery, Adult Education classes, armchair aerobics and bingo sessions.** The staff team offer **one-to-one support on a drop in basis** and there are **twice monthly social events** in the evenings and **off-site trips partnering with other Irish community organisations in the region.**

The Emerald Centre hosts the City's annual **St. Patrick's Day celebration Parade** and this year, after the absence of a live Parade for two years due to the lockdowns, attracted an audience of over 700 people.

The Emerald Centre is a member of the regional FareShare Charity, which for a subscription, provides the community centre with food to be distributed to the community via the Northfield Food Bank, its local partner. The User Groups of the Centre, including the Emerald Seniors Club, Comhaltas (traditional Irish Music Group), Irish Studies Group, Irish Language Group and the Gaelic Athletic Association host frequent social and cultural events throughout the year.

External Stakeholders and Joint Working

The Emerald Centre is currently the only community hub and sports facility in the East of the City and is a valuable resource and partner in the delivery of essential services for local communities. Successful joint working protocols and partnerships include:

Reaching People Consortium: The Emerald Centre is successfully delivering projects on behalf of the Consortium. This partnership continues to be mutually beneficial enabling the Emerald Centre to obtain external contracts.

Leicester Adult Learning Service: The Emerald Centre provides a base in the East of the City enabling adult learning to be delivered to members of the wider community.

Leicester Ageing Together: The Emerald Centre has purchased 10 computer tablets to be loaned to elderly people. In partnership with the Adult Learning Service and Leicester Ageing Together, members will be provided with opportunities to access one-to-one tuition to upskill their ability to use the tablets, enabling individuals to stay connected with families and friends on Zoom, Skype etc.

Northfield Food Bank: The Emerald Centre works closely with the local food bank, supporting the distribution of food parcels to the local community, as well as providing a weekly food parcel delivery, including provision of Irish branded produce to vulnerable Irish elderly people across Leicester and Leicestershire.

Asian Welfare Projects: Through developing partnership agreements with BAME groups, the Emerald Centre has delivered culturally appropriate meals and activity packs to meet the needs of vulnerable Asian members in the community.

Playbarn Adventure Playground: Providing a base for the activities commissioned by the Emerald Centre for vulnerable young people as part of the Holiday Hunger Initiative.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Current Funding Model of the Emerald Centre

The Emerald Centre has been sustainable through obtaining funding from five funding streams:

Grants	Revenue for salaries, overheads and activities to meet needs
Philanthropists/Trusts	Revenue for salaries, overheads and activities
Premises Lettings	Bar lounge, training room, football pitches
Social Enterprise – Licensed Bar	Revenue from sale of beverages
Donations/Fundraising	Revenue from social income and luncheon clubs

Current Key Relationships with Funding Bodies

- The Charity's key funding relationship is with the Irish Embassy, as it has been providing funding for two of the essential key posts within the Centre. The Embassy has funded 80% of the total cost of these posts, including revenue funding incorporating the cost of celebrating the City's annual St Patrick's Day celebration for over a decade.
- The Emerald Centre has a strong partnership with voluntary organisations and is able to broker funding opportunities, e.g. Reaching People Consortium and Voluntary Action Leicester.
- The Emerald Centre acknowledges and thanks the funding bodies for supporting its charitable aims. The Charity has a good track record with funding bodies through successful completion of funded projects, e.g. The National Lottery, People's Postcode Lottery, People's Health Trust, Leicester City Council, Sports Council England, DEFRA, Leicester and Leicestershire Community Development Foundation, Power to Change, Comic Relief, Leicester City Football Foundation and various smaller grants provided by corporate community funding streams.

Planning for the Future – Addressing the Cost of Living Crisis Recovery Plan

At the time of writing this report, the demand for intensive support from our most vulnerable members has increased. The impact of isolation experienced through the enforced Covid shielding pre-cautions has resulted in loss of confidence and early onset of dementia amongst members. Together, with the current Cost of Living Crisis, which is set to become deep rooted in our economy, the Charity's ability to respond to the unprecedented demand for support and services will be severely challenged.

The Charity has begun to plan for the future by reviewing its resilience so that it can achieve growth. The Charity's future plans include offering more interventions and support at the Centre and through outreach services by growing its capacity.

The Emerald Centre has been supported by the Irish in Britain organisation based in London, through the provision of a business development and mentoring package to produce its 2022-24 Business Plan. This pro-active approach has already resulted in achieving funding from the Local Authority and The National Lottery Awards for All to increase the Centre's capacity to continue and expand its service delivery for members from the Irish, BAME and wider communities.

The Charity also plans to improve the sports facilities currently available on-site through seeking development funding to improve the sports offer in the East part of the City, where the Centre is located, through developing training opportunities in sports coaching and diversionary activities for youth, vulnerable adults undergoing recovery and members from the Traveller communities. These measures will counter the lack of employment and training opportunities available in the area and meet the new needs that are emerging by off-setting the negative impact of mental health conditions worsening as a result of diminishing resources available within the NHS.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The statement of financial activities shows total income for the year of £162,364 down from £427,700 and total expenditure of £214,821 down from £320,099. This leaves a total deficit of £52,457 for the year.

There remains total reserves of £222,024 carried forward and split between Unrestricted Funds, Designated Funds and Restricted Funds. Explanation on our funding and reserves will be articulated below. Details of the funds and their splits are shown in the statement of financial activities on page 9 and 10.

Reserves Policy

The charitable company's aim has always been to hold at least six months normal operational costs in reserves. Whilst the trustees wish to retain reserves of up to six months "normal costs" they acknowledge the difficulty in generating sufficient income in these challenging times, and being able to maintain sufficient funds.

The trustees estimate normal ongoing annual costs to be between £125,000 and £200,000 per year. The charity had closing reserves of £222,024 as at the 31 March 2022. On the face of it that looks very encouraging. Of those reserves £183,148 are held within unrestricted and designated funds. However, with £38,876 held in restricted funds there are limitations on what these funds can be used for.

This is encouraging as it enables the charity to operate in a position of confidence knowing in the medium term we can continue to support our service users.

The trustees believe the reserves to be above the stated policy. However, with some difficult times ahead the trustees believe there is a need for prudence and so are happy with the level of reserves at this moment.

Restricted Funds

The Charity reports a deficit on restricted funds of £53,394. This was planned for and arises because of timing differences between the receipt of income and when project expenditure arises.

We brought forward £86,482 of restricted funds and continued to undertake the projects in line with donor requirements.

We are pleased to report that most of these projects are complete and so we have again spent large amounts of the residue of restricted funds in line with the project expectations. We contributed £5,788 from unrestricted funds to ensure some projects were completed in line with funders expectations.

For an outline of the current position please see the restricted reserves notes in the accounts.

In 2022 we received £126,739 in grants and donations and whilst on a number of projects we have fulfilled our outcomes there will be balances carried forward. At the 31 March 2022 there is a balance carried forward of £38,876 on restricted funds.

In respect of the Emigrant Support Programme, we always have a balance carried forward to cover the last quarter to the end of June. In respect of this fund there is £17,810 unspent as at the 31 March 2022 in respect of the Emigrant Support Programme. This is to cover ongoing costs up to the 30 June 2022 as funding runs from the 1 July to the following 30 June each year.

There are a number of other ongoing projects where we are carrying balances forward where details can be found in the restricted funds note at note 13.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Unrestricted Funds

During the year the charity reported a surplus on its unrestricted funds. The overall surplus on general unrestricted funds was £937. We brought forward £160,718 of general unrestricted funds from the previous financial year and after reserve transfers of £5,788 we have reserves of £155,867 to carry forward.

The reserves have grown largely due to the restricted funds income generated which we were allowed to utilise against core costs. This was spread across different funds. See note 12.

Designated Funds

In addition to the general unrestricted funds we have 2 designated funds. A general maintenance fund was set up to reserve funds to cover any major renovations or dilapidations as they might arise. There is balance of £7,281 on this fund carried forward. There were no movements in the year. There is also a general contingency fund of £20,000 specifically reserved to cover any unforeseen major expenditure arising and that cannot be met by our fundraising activities.

Risk Policy Statement

As part of their overall duties of management, the trustees must ensure that the major risks to which the company is exposed are reviewed and that systems are established to mitigate those risks. The trustees consider that a major risk is one, which if it materialised, would have a significant adverse impact on the charity's ability to function and achieve its purposes as identified in its Memorandum and Articles of Association.

The trustees recognise that risks can arise not only from the charity's activities but also from failure to act or exploit opportunities. The trustees actively review the major risks which the charity faces on a regular basis and believe that they have established systems to mitigate any significant operational or business risks.

Structure, governance and management

On the 13 December 2006 The Emerald Centre was incorporated under the companies' act 1985 as a private company limited by guarantee. On registration the company took over the assets and liabilities of the former unincorporated association Leicester Irish Sports & Cultural Association as at the 13 December 2006. This association was formed in 1996 and made considerable progress during the next 10 years prior to incorporation.

Governing Document

The charity is constituted as a company limited by guarantee, number 6028027 and is therefore governed by a memorandum and articles of association. The objects and powers are set out in the Memorandum of Association and regulated by the Articles of Association. All members of the charity will be approved by the trustees and no employee of the company or relative of an employee is a member of the management committee. The management committee is responsible for setting the direction of the charity and establishing policy.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Michael Walker

Noel Melvin

Stephen Ashley

Robert Berryman

Teresa Spillsbury

Declan McNicholl

Diane Cank

Malread Bholah

(Appointed 18 February 2022)

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees, with a minimum number of three members – there is no maximum number, although 10 would seem a manageable number to administer the charity. The board meets monthly, or more frequently, if required. There are sub committees covering sports and social activities. A Manager, appointed by the Trustees, is responsible for day-to-day activities.

Appointment of Trustees

Trustees are elected annually at the Annual General Meeting. The Trustees may co-opt further trustees during the year who will serve until the following Annual General Meeting. The first directors, as required by the Articles of Association, resign at the first Annual General Meeting. Thereafter one third resigns at each Annual General Meeting.

All members are circulated with invitations prior to the Annual General Meeting, advising them of the names due to resign and requesting nominations for the Annual General Meeting. The Charity Commission's publication, the 'The Essential Trustee – An Introduction', is issued to provide guidance.

All directors of the company are also trustees of the charity. All of the directors stated below served throughout the year and continue to be both directors and trustees as at the date of signing of the report. The Trustees who resigned at The AGM on 30 November 2021 were Teresa Spilsbury and Robert Berryman. Both were reappointed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Related Parties

The Charity has a related social enterprise which is known as the Emerald Trading Centre. The social enterprise is the licensed bar within the Community Centre. Profit, accrued through trading, is ploughed back into the Charity to support the charitable objectives of the Charity.

The trustees report was approved by the Board of Trustees.

Teresa Spilsbury

Trustee

Dated: 18 January 2023



THE EMERALD CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EMERALD CENTRE

I report to the trustees on my examination of the financial statements of The Emerald Centre (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

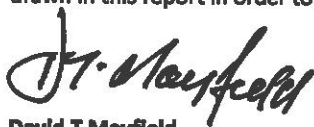
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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
- 4 the financial statements 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 financial statements to be reached.



David T Mayfield

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 18 January 2023

THE EMERALD CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds general 2022	Unrestricted funds designated 2022	Restricted funds 2022	Total 2022	Unrestricted funds general 2021	Unrestricted funds designated 2021	Restricted funds 2021	Total 2021
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	3	10,703	-	122,734	133,437	75,415	-	312,950	388,365
Fund raising	4	28,927	-	-	28,927	39,335	-	-	39,335
Total income		39,630	-	122,734	162,364	114,750	-	312,950	427,700
Expenditure on:									
Charitable activities	5	38,578	-	176,243	214,821	13,400	-	306,699	320,099
Net incoming/(outgoing) resources before transfers		1,052	-	(53,509)	(52,457)	101,350	-	6,251	107,601

THE EMERALD CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022	Unrestricted funds designated 2022	Restricted funds 2022	Total 2022	Unrestricted funds general 2021	Unrestricted funds designated 2021	Restricted funds 2021	Total 2021
		£	£	£	£	£	£	£	£
Net incoming/(outgoing) resources before transfers		1,052	-	(53,509)	(52,457)	101,350	-	6,251	107,601
Gross transfers between funds		(5,837)	-	5,837	(66)			66	-
Net (expenditure)/income for the year/ Net movement in funds		(4,785)	-	(47,672)	(52,457)	101,284	-	6,317	107,601
Fund balances at 1 April 2021		160,718	27,281	86,482	274,481	59,434	27,281	80,165	166,880
Fund balances at 31 March 2022		155,933	27,281	38,810	222,024	160,718	27,281	86,482	274,481

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE EMERALD CENTRE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		29,653		36,037
Current assets					
Debtors	10	15,741		45,369	
Cash at bank and In hand		193,194		209,048	
		208,935		254,417	
Creditors: amounts falling due within one year	11	(16,564)		(15,973)	
Net current assets			192,371		238,444
Total assets less current liabilities			222,024		274,481
Income funds					
Restricted funds	13		38,810		86,482
<u>Unrestricted funds</u>					
Designated funds	14	27,281		27,281	
General unrestricted funds		155,933		160,718	
			183,214		187,999
			222,024		274,481

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 18 January 2023

Noel Melvin
Trustee



Robert Berryman
Trustee



Company registration number 06028027

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Emerald Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 450 Gipsy Lane, Leicester, LE5 0TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are those costs incurred directly in support of expenditure and the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance, with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial Instruments

The charity only has financial assets and financial liabilities 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 the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	3,498	-	3,498	7,830	-	7,830
Grants receivable	7,205	122,734	129,939	67,585	312,950	380,535
	<u>10,703</u>	<u>122,734</u>	<u>133,437</u>	<u>75,415</u>	<u>312,950</u>	<u>388,365</u>
Donations and gifts						
Other	3,498	-	3,498	7,830	-	7,830
	<u>3,498</u>	<u>-</u>	<u>3,498</u>	<u>7,830</u>	<u>-</u>	<u>7,830</u>
Grants receivable for core activities						
Big Lottery Dementia Funding	-	-	-	-	47,200	47,200
The National Lottery Covid Funding	-	-	-	-	121,460	121,460
Leicester City Council Covid Funding	-	-	-	25,000	-	25,000
Sport England	-	-	-	10,000	-	10,000
Job Retention Scheme	2,232	-	2,232	5,930	-	5,930
Department of Foreign Affairs and Trade: Emigrant Support Programme	-	74,200	74,200	-	77,302	77,302
Corah Fund	-	4,000	4,000	-	-	-
Leicester City Council Various	-	1,000	1,000	-	-	-
LVSRA T/A Reaching People	-	-	-	15,135	-	15,135
Power to Change	-	29,444	29,444	-	39,716	39,716
Other	4,973	14,090	19,063	11,520	27,272	38,792
	<u>7,205</u>	<u>122,734</u>	<u>129,939</u>	<u>67,585</u>	<u>312,950</u>	<u>380,535</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Fund raising

	2022	2021
	£	£
Social income	5,575	140
Other income	18,231	27,811
Field income	2,621	2,262
Rent	2,500	4,972
Management charges	-	4,150
	<u>28,927</u>	<u>39,335</u>

5 Charitable activities

	Unrestricted funds expenditure 2022 £	Restricted funds expenditure 2022 £	Total 2022 £	Unrestricted funds expenditure 2021 £	Restricted funds expenditure 2021 £	Total 2021 £
Staff costs	2,232	95,780	98,012	9,566	76,289	85,855
Depreciation and impairment	2,884	3,500	6,384	2,884	3,500	6,384
Other costs	7,084	11,313	18,397	950	82,282	83,232
Premises expenses	14,185	34,633	48,818	-	15,485	15,485
Printing, postage and office costs	-	-	-	-	5,592	5,592
Project costs	2,832	13,428	16,260	-	63,696	63,696
Volunteer expenses	-	-	-	-	3,307	3,307
Motor and travel costs	1,748	3,194	4,942	-	5,838	5,838
Workshops and sessional costs	2,620	13,895	16,515	-	40,382	40,382
	<u>33,585</u>	<u>175,743</u>	<u>209,328</u>	<u>13,400</u>	<u>296,371</u>	<u>309,771</u>
Share of governance costs (see note 6)	4,993	500	5,493	-	10,328	10,328
	<u>38,578</u>	<u>176,243</u>	<u>214,821</u>	<u>13,400</u>	<u>306,699</u>	<u>320,099</u>
Analysis by fund						
Unrestricted funds - general	38,578	-	38,578	13,400	-	13,400
Restricted funds	-	176,243	176,243	-	306,699	306,699
	<u>38,578</u>	<u>176,243</u>	<u>214,821</u>	<u>13,400</u>	<u>306,699</u>	<u>320,099</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Independent examination fees	-	3,500	3,500	3,400	Governance
Legal and professional	-	1,993	1,993	6,928	Governance
	<u>-</u>	<u>5,493</u>	<u>5,493</u>	<u>10,328</u>	
Analysed between					
Charitable activities	-	5,493	5,493	10,328	
	<u>-</u>	<u>5,493</u>	<u>5,493</u>	<u>10,328</u>	

Governance costs includes payments to the Independent examiners of £3,500 (2021- £3,400) for examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2021- £nil).

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct charity workers	<u>5</u>	<u>5</u>
Employment costs	2022	2021
	£	£
Wages and salaries	<u>98,012</u>	<u>85,855</u>

No employee is allocated entirely to governance: an assessment of part of each employee's involvement in governance has been used as a basis for determining the above apportionment of costs.

For a full breakdown of costs please refer to attached income and expenditure accounts after the conclusion to the notes to the accounts.

There were no employees whose annual remuneration was more than £60,000.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9	Tangible fixed assets		Motor vehicles
			£
	Cost		
	At 1 April 2021		63,841
	At 31 March 2022		63,841
	Depreciation and impairment		
	At 1 April 2021		27,804
	Depreciation charged in the year		6,384
	At 31 March 2022		34,188
	Carrying amount		
	At 31 March 2022		29,653
	At 31 March 2021		36,037
10	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Other debtors	11,222	41,990
	Prepayments and accrued income	4,519	3,379
		<u>15,741</u>	<u>45,369</u>
11	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other taxation and social security	1,361	1,803
	Trade creditors	1,536	
	Other creditors	142	3,442
	Accruals and deferred income	13,525	10,728
		<u>16,564</u>	<u>15,973</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Unrestricted funds

	Balance at 1 April 2020		Movement in funds		Balance at 1 April 2021		Movement in funds		Balance at 31 March 2022	
	£	£	Incoming resources	Outgoing resources	Transfers	£	Incoming resources	Outgoing resources	Transfers	£
The Emerald Trading Centre	23,755		16,566	(9,566)	-	30,755	4,732	(4,732)	-	30,755
Unrestricted Projects	1,838		95,657	(950)	(66)	96,479	25,552	(26,017)	(5,899)	90,115
Field Income	-		2,262	-	-	2,262	2,621	(4,945)	62	-
Social Income	18,513		140	-	-	18,653	5,575	-	-	24,228
Mini Bus Fund	14,660		-	(2,884)	-	11,776	-	(2,884)	-	8,892
Other unrestricted income funds	668		125	-	-	793	1,150	-	-	1,943
	<u>59,434</u>		<u>114,750</u>	<u>(13,400)</u>	<u>(66)</u>	<u>160,718</u>	<u>39,630</u>	<u>(38,578)</u>	<u>(5,837)</u>	<u>155,933</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds			Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
		Incoming resources	Outgoing resources	Transfers		Incoming resources	Outgoing resources	Transfers	
	£	£	£	£	£	£	£	£	
Big Lottery Covid-19 Funding	-	121,460	(121,460)	-	-	-	-	-	
Department of Foreign Affairs and Trade: Emigrant Support Programme	14,029	56,190	(56,979)	-	13,240	74,200	(69,630)	-	
Sundry grant funding	-	27,272	(27,338)	66	-	14,090	(14,139)	49	
Garfield Weston Trust	28,000	-	(3,500)	-	24,500	-	(3,500)	-	
Power To Change	-	39,716	(45,455)	-	(5,739)	29,444	(29,480)	5,775	
Department of Foreign Affairs and Trade: Emigrant Support Programme Covid-19 Support	-	21,112	(21,112)	-	-	-	-	-	
Big Lottery Dementia	32,456	47,200	(30,855)	-	48,801	-	(48,801)	-	
LCC Parade	-	-	-	-	-	1,000	(1,006)	6	
ESC Big Lottery	5,680	-	-	-	5,680	-	(5,680)	-	
Comic Relief	-	-	-	-	-	4,000	(4,007)	7	
	<u>80,165</u>	<u>312,950</u>	<u>(306,699)</u>	<u>66</u>	<u>86,482</u>	<u>122,734</u>	<u>(176,243)</u>	<u>5,837</u>	
								<u>38,810</u>	

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Designated funds

The Income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	
Contingency Fund	20,000	-	20,000	-	20,000
General Maintenance Fund	7,281	-	7,281	-	7,281
	<u>27,281</u>	<u>-</u>	<u>27,281</u>	<u>-</u>	<u>27,281</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Fund balances at 31 March 2022 are represented by:																
Tangible assets	8,653		-		21,000		29,653		11,537		-		24,500		36,037	
Current assets/(liabilities)	147,280		27,281		17,810		192,371		149,181		27,281		61,982		238,444	
	155,933		27,281		38,810		222,024		160,718		27,281		86,482		274,481	

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate remuneration	32,669	39,326

The Leicester and Leicestershire Irish Forum

A related party, The Leicester and Leicestershire Irish Forum use the facilities of The Emerald Centre for which rent was charged in the year of £0 (2021: £2,000).

The Leicester and Leicestershire Irish Forum have in return traditionally charged The Emerald Centre for consultancy services to assist in projects run by The Emerald Centre there was nothing charged in 2022 but in 2021 £4,500.

The Emerald Trading Centre

A related party, The Emerald Trading Centre use the facilities of The Emerald Centre for which rent and service charges were charged in the year of £2,500 (2021: £6,500).

The Emerald Trading Centre also paid a donation to the The Emerald Centre in the year of £0 (2021: £500).