

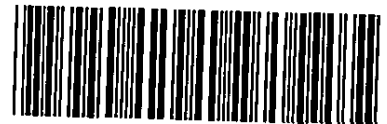
**The Emissaries Limited**  
**(A company limited by guarantee)**

**Report and Financial Statements**

**Year ended 31 December 2009**

**Registered Charity Number: 275735**  
**Company Number: 1353661**

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## **The Emissaries Limited**

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**The Emissaries Limited**

**Trustees' report for the year ended 31 December 2009**

**Reference and Administrative Details**

**Registered Charity No.** 275735

**Company No.** 1353661

**Trustees**

K Bye

W D W Duffield (Chairperson)

J Flood

B R Perry

C Schoch

**Secretary**

W D W Duffield

**Correspondence address**

Mangreen Hall (North)

Mangreen

Swardeston

Norwich

Norfolk NR14 8DD

**Registered Office**

111/113 High Street

Evesham

Worcestershire

WR11 4XP

**Bankers**

Barclays Bank plc

Barclays Business Centre

Colmore Row,

Birmingham

**Auditors**

Clement Rabjohns Limited

Chartered Accountants

111/113 High Street

Evesham

Worcestershire

WR11 4XP

**Solicitors**

Willans

28 Imperial Square

Cheltenham

Gloucestershire

GL50 1RH

**Investment advisors**

Aspin Analysis Limited

55 Dora Road

London

SW19 7EZ

## **The Emissaries Limited**

### **Trustees' Report for the year ended 31 December 2009**

#### **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 17<sup>th</sup> February 1978 and registered as a charity on 14<sup>th</sup> November 1978.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles the Trustees are elected at the AGM or appointed by the Board depending upon circumstances.

The members of the Board are Directors for the purposes of Company Law and Trustees for the purposes of Charity Law.

Five Trustees served during the year, all of whom continue up to the date of this report, as set out on page 1.

During 2009 efforts to integrate European and International Emissary initiatives continued accompanied by growth in European Emissary relationships with other spiritually oriented groupings. These spawned working groups and moves towards realising the potential for shared activities in the future, aided by advances in Information and Communications technology with a view to connecting with an ever wider public.

The monthly teleconference community meetings continued being used in part to report on governmental matters and to engage associates in consultation regarding new developments. Matters discussed in this way were also drawn to the attention of all associates by email, so as to ensure proper transparency of function and that everyone has equal opportunity to participate.

Information and Communications technology are important to the regular interaction and communion of associates of the European Emissary Community, who are widely dispersed geographically speaking. Although the charity no longer owns a residential centre in Europe, its members and associates are able to enjoy a real sense of community through the use of 'virtual' facilities where they can all come together. This technology also enables any active associate to participate meaningfully in the many managerial and co-ordinating groupings that are necessary to the ongoing creative life of the whole.

The Trustees appreciate the willingness of the charity's accountants, Clement Rabjohns Limited, to continue providing registered office facilities for the Emissaries Limited at their offices in Evesham.

#### ***Recruitment, appointment, induction and training of Trustees***

The Trustees operate a policy of openness and transparency with regard to the handling of the charity's affairs, welcoming questions, comments and suggestions from associates and making the minutes of Board Meetings readily and freely available to them on request. Update sessions are included at teleconference Community Meetings at approximately quarterly intervals. Within the European Community associates are encouraged to volunteer their services as appropriate in the interests of the whole and of furthering the aims and objectives of the Charity. This can include acting as a member of the Management Team, Finance Team, Event planning group or other functional grouping, as well as on the Board of Directors.

When a need for a new Trustee arises there is therefore an existing understanding of who might be available and/or receptive to an invitation to become a Trustee. After discussing the need amongst themselves the current Trustees will determine a short list of suitable candidates and delegate one of their number to approach them in order of preference. Once a favourable response has been received the Trustees will issue a formal invitation to the person(s) concerned. If there is any concern regarding the new Trustee's skills in relation to the role played they may work alongside the retiring Trustee until the transition is successfully completed.

Potential new Trustees will normally have had personal experience of the Emissaries Training Programme, have obtained other Business/Life experience of value to the position, and demonstrated their commitment to the charity's aims and objectives through consistent participation in its activities over a number of years.

## **The Emissaries Limited**

### **Trustees' Report for the year ended 31 December 2009**

#### ***Risk Management Policy***

The Trustees have carried out a review of the major risks to which the Charity is exposed and put in place adequate systems to mitigate those risks. These systems, including arrangements for banking, currency transfers and Insurance provisions, are continually monitored and updated/improved as necessary.

With the major changes in the economic climate affecting all enterprises during 2009, the charity's income from invested capital reserves effectively ceased. This situation prompted the Finance Team, supported by the Emissaries Limited Board, to set up a new Investment Team to research investment options in relation to the Charity's 5 year cash flow forecast. This team were also authorised to take advice from a professional financial adviser in order to minimize risks to the charity's capital reserves, while ensuring that they are placed in safe homes with improved income generating potential.

The Charity appreciates the continuing efforts of its Solicitors, Willans of Cheltenham, its Insurance Brokers, Endsleigh Insurance Limited, its Insurers, Ansvar, and its Accountants, Clement Rabjohns Limited of Evesham in helping sustain this provision.

#### **Activities and Objectives**

The Company is a Charity and exists to promote, advance and further the knowledge and teachings of Christ, and to work in connection with its parent organisation, Emissaries of Divine Light (EDL), Colorado.

Open teleconference services were held every Sunday throughout the year and continue to be the Charity's core function. Community members were also able to participate in an internationally coordinated service on the first Sunday in each month. At the same time both Women's and Men's groups continued meeting at regular intervals. Meanwhile the programme of guest speakers joining community members and friends on the fourth Sunday evening of each month was sustained for most of the year. This cycle of activities came to a natural end in November when the person who had created and hosted them needed to attend to new commitments in her life.

Interest in Attunement continued building with two one-day workshops in the UK, one in Sussex and the other in Norfolk, with other group meetings in the Netherlands and Bulgaria. International Emissaries also launched a new initiative entitled 'The Attunement Project'.

In setting our objectives and planning our activities the trustees of The Emissaries Limited have given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The charity reaches out to, and engages with, the general public through the provision of Sacred Services, Attunement healing and various forms of spiritual education, including workshops, theme days, and public events. These are specifically created to enable personal and collective exploration of spiritual principles, as exemplified in the teachings of Christ, in an atmosphere characterised by respect for spirit and core being. Anyone who feels drawn to participate more regularly in Emissary activities is welcome as an associate of the European Emissary Community, which is itself an integral part of the worldwide Emissary Community. This offers further opportunities to work with others in collective endeavours, to take on a position of responsibility relevant to some aspect of the community's wellbeing and to participate in regional and international Emissary gatherings.

## **The Emissaries Limited**

### **Trustees' Report for the year ended 31 December 2009**

#### **Achievements and Performances**

##### ***Outreach and Ongoing work.***

First of all a planned public event 'Journey into the Fire', to be offered jointly with International Emissaries in Kent in January had to be cancelled when previously promised participation failed to materialise. In the process lessons were learned about the difficulties of importing events like these from North America and about the complex logistics involved. However the impulse for putting on this event had arisen from a desire to work more closely with International Emissaries and that was to bear fruit of a different kind later in the year.

At the Chantry's May gathering in Norfolk the Finance Team offered a presentation on the hard facts of Life for Chanties in the prevailing economic circumstances. They were particularly concerned with the responsible management of the Emissaries Limited's capital reserves following the total collapse of interest rates at the end of 2008. An invitation was made to community members to help participate in research to identify better investment opportunities and two associates stepped forward. They joined the existing Finance Team members to form an Investment group, which began work at the end of July and will eventually present comprehensive recommendations for Short, Medium and Long term savings to the Directors and to the Community. This team has already recorded one success, however, with the investment of £50,000 in a Prudential Insurance five year bond.

The foundational work with International Emissaries began to show its worth later in the year when a gathering was convened in England following the annual International Congress and Servers' Gathering at Sunrise Ranch in Colorado (The International Emissaries headquarters). This was acclaimed as a landmark event, being attended by three International Trustees, including David Karchere, Spiritual Director of the International Emissaries of Divine Light programme, who last visited Europe in 2005. On the first full day the International Trustees offered an intensive workshop on 'Life Destiny Immersion'. Over the next two days there was feedback from the Servers' Gathering involving International Trustees and the three European Emissary associates who had also participated in the sessions in Colorado. This was complemented by reports and updates on activities in Europe.

Another product of the September Gathering was the inception of a Leadership Design Review Team. This group agreed to survey and review the leadership present in the European Emissary Community then identify and evaluate ways in which it might operate more effectively. This process took longer than initially anticipated and remained ongoing at the year end.

In addition to the above the Chantry took further steps in collaborating with both the Wrekin Trust and the Foundation for Holistic Spirituality and in providing financial support to initiatives of mutual benefit. The development of a 'Holistic Map' and enhanced website by the Foundation for Holistic Spirituality has particular potential for benefiting European Emissaries as these will enable us to promote our own activities more effectively, not only to our own associates, but also to the general public.

#### **Financial Review**

During the year ended 31<sup>st</sup> December 2009, incoming resources totalled £16,976, with £19,316 being expended on Chantable Activities, £1,981 expended in governance costs and £196 expended on costs of generating funds. This left a deficit of £4,517, which was transferred to the unrestricted fund bringing that fund to £619,699.

During the year £5,626 was donated to the International Emissaries to help further the work of the organization. £1,500 was donated to the Foundation for Holistic Spirituality and £111 donated to the Mediators Foundation.

**Trustees' Report for the year ended 31 December 2009**

***Reserves Policy***

With the Charity's loan to Emissaries International (EDL) in respect of the South Korean Emissary Community now in its fifth year (out of 7) and the continued retention of its property in Colorado, there were no further major deployments of capital in 2009. The picture from the charity's reserves with Cater Allen Private Bank looked bleak with virtually no interest being earned. The new investment Group began work undertaking a thorough survey of options and preparing a five year plan, accompanied by supporting Cash Flow Forecast. This will enable them and the Board of Directors to identify what proportion of the Charity's reserves will be needed to meet running costs and to support activities, and how much can sensibly be locked up in interest bearing investments over the short, medium and long terms. This process is set to complete in 2010 including the recommendations of the charity's professional financial advisor.

***Future Strategy***

The Emissaries Limited recorded a deficit on operational activities in 2009 and have set another deficit budget for our programme in 2010. This is seen as necessary in the short term, as we invest in future growth by working more closely with International Emissaries and by continuing new outreach initiatives, particularly in the UK, while also collaborating more actively with other spiritually oriented groupings. Such collaboration benefits the charities and groupings concerned and is breeding a new range of more regionally localised opportunities, as well as promoting the joint activities to a wider public than would otherwise be the case.

The charity's investment strategy will continue to be monitored and subject to ongoing review in order to secure reasonable returns, manage risks and ensure safe but generative homes for our liquid assets.

Sustaining regular Sunday services, Community Participation and encouraging the current upsurge in interest in Attunement will continue as core activities of the Charity. We will remain alert to the role that Information and Communications technology can play in assisting the Charity to fulfil its stated aims and objectives more effectively.

***Responsibilities of the Trustees***

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

Company law and the law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the year. Whilst the Trustees may delegate responsibility for maintaining proper accounting records to specific members of staff, the primary responsibility for ensuring the accuracy of the year-end financial statements still rests with the Board of Directors. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently,
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees 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 and Charities Act 1993. The Trustees 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.

**The Emissaries Limited**

**Trustees' Report for the year ended 31 December 2009**

The Trustees of the company must, in determining how amounts are presented within items in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice

In so far as the Trustees are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware,
- and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

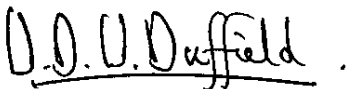
**Auditors**

Clement Rabjohns Limited of Evesham were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity. Because of the prevailing economic conditions, however, it is expected that the income of the charity in 2010 may be reduced below the level at which accounts audited in the manner of recent years are required.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005), under the special provisions of Part 15 of the Companies Act 2006 relating to small entities and in accordance with the provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Directors on: 21st July 2010.

And signed on its behalf by:



W D W Duffield  
Chairman

## **The Emissaries Limited**

### **Independent Auditors' Report to the Trustees of The Emissaries Limited**

We have audited the financial statements of The Emissaries Limited for the year ended 31 December 2009 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

#### **Respective responsibilities of Trustees and auditors**

As described in the statement of Trustees' responsibilities on page 4, the company's trustees (who are also the directors of The Emissaries Ltd for the purpose of company law) are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and for being satisfied that the financial statements give a true and fair view

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

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

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

#### **Basis of audit opinion**

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

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

**The Emissaries Limited**

**Independent Auditors' Report to the Trustees of The Emissaries Limited**

**Continued**

**Opinion**

**In our opinion**

- the financial statements give a true and fair view of the state of the charity's affairs as at 31 December 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities.
- The financial statements have been properly prepared in accordance with the Companies Act 2006, and
- The information provided by the Trustees' report is consistent with the financial statements.



**P R Parsons  
For and on behalf of  
Clement Rabjohns Limited  
Registered Auditors**

**111/113 High Street  
Evesham  
Worcestershire  
WR11 4XP**

**Date: 19<sup>th</sup> Augur 2010**

**The Emissaries Limited**

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

**for the year ended 31 December 2009**

	Note	2009 £	2008 £
<b>Incoming resources</b>			
Incoming resources from generated funds			
<i>Voluntary Income - Donations</i>		1,420	1,145
<i>Investment income</i>	3	11,191	25,791
 Incoming resources from charitable activities - <i>Events</i>		4,365	1,300
- <i>Literature</i>		-	15
<b>Total incoming resources</b>		<u>16,976</u>	<u>28,301</u>
<b>Resources expended</b>			
Costs of generating funds			
<i>Investment management costs</i>		196	-
Charitable activities	4	19,316	20,264
Governance costs	4	1,981	2,387
<b>Total resources expended</b>		<u>21,493</u>	<u>22,651</u>
 <b>Net income/(expenditure) for the year</b>		 (4,517)	 5,650
 Total funds at 1 January 2009		 624,216	 618,566
<b>Total funds at 31 December 2009</b>		<u><u>619,699</u></u>	<u><u>624,216</u></u>

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

All incoming resources and resources expended derive from unrestricted activities

**The Emissaries Limited**

**Balance Sheet as at 31 December 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	7	-	204
Investments	8	201,579	201,579
		<u>201,579</u>	<u>201,783</u>
<b>Current assets</b>			
Debtors	9	538	1,014
Loan to International Emissaries	9	62,000	62,000
Investments	10	50,000	-
Short term deposits		298,089	356,522
Cash at bank and in hand		11,415	8,034
		<u>422,042</u>	<u>427,570</u>
<b>Creditors: amounts falling due within one year</b>	11	(3,922)	(5,137)
<b>Net current assets</b>		<u>418,120</u>	<u>422,433</u>
<b>Total assets less current liabilities</b>		<u>619,699</u>	<u>624,216</u>
 <b>Unrestricted funds</b>			
General funds	12	619,699	624,216
		<u>619,699</u>	<u>624,216</u>

All net assets relate to unrestricted activities

These accounts are prepared under the special provisions of Part 15 of the Companies Act 2006 relating to small entities and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008).

Approved by the Trustees on 21/07/10 and signed on its behalf by



B R Perry  
Trustee

**The Emissaries Limited**  
**Notes to the accounts**  
**for the year ended 31 December 2009**

**1 Principal accounting policies**

**Accounting convention**

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards, in accordance with the Charities Act 1993 as amended in 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005.

**Incoming resources**

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable

Incoming resources from events and from deposits is recognised when receivable The income is recognised net of deemed management charges

Rental income from E D L Colorado is recognised when receivable.

**Resources expended**

Resources expended are recognised in the period to which they relate, on an accruals basis as a liability is incurred. Liabilities are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation

Expenditure has been split on a directly attributable basis, between costs of generating funds, resources expended in the pursuance of the Charity's objectives and governance costs. Governance costs represent those costs incurred to assist the Board in the general running of the Charity and to meet its statutory responsibilities under the various regulations applicable to charities and companies.

**Tangible fixed assets and depreciation**

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

Fixtures and fittings	15% reducing balance
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**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss Account

**Investment property**

Fixed assets of the company include freehold investment properties at open market value. Changes in market value are reflected in the revaluation reserve except when an impairment is deemed to be permanent, when the loss is charged directly against the current year's profit. In accordance with the provisions of SSAP 19 - Accounting for Investment Properties, no depreciation has been provided on the buildings element of these properties. This treatment has been adopted in the interest of giving a true and fair view, which overrides the otherwise specific requirement of the Companies Act to provide depreciation on fixed assets with limited useful economic lives. If depreciation had been charged at 2% per annum straight line the charge for the year would have amounted to £4,032 (2008 £4,032)

**The Emissaries Limited**  
**Notes to the accounts**  
**for the year ended 31 December 2009**

**2 Net outgoing/ incoming resources for the year**

Net outgoing/ incoming resources are stated after charging

	2009	2008
	£	£
Depreciation	204	308
Auditors' remuneration: Audit services	1,937	1,502
	<u>          </u>	<u>          </u>

**3 Investment income**

	2009	2008
	£	£
Income from investment properties	6,237	5,570
Interest receivable from cash deposits	2,540	17,907
Interest receivable from loan to International Emissaries	2,414	2,314
	<u>11,191</u>	<u>25,791</u>

**4 Resources expended**

	2009	2008
	£	£
<i>Costs of generating funds</i>		
Investment management costs	196	-
	<u>          </u>	<u>          </u>

*Charitable activities*

Donation to International Emissaries	5,626	9,808
Third party donations	1,611	60
Events running costs	7,205	4,084
Travel costs	2,891	4,564
Office running costs	1,983	1,748
	<u>19,316</u>	<u>20,264</u>

*Governance costs:*

Legal and Professional fees	44	885
Audit fee	1,937	1,502
	<u>1,981</u>	<u>2,387</u>

**Total resources expended**

	<u>21,493</u>	<u>22,651</u>
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All sources expended are directly attributable to either costs of generating funds, charitable activities, or assisting the Board of Trustees in running the charity and meeting their statutory responsibilities (governance costs).

**The Emissaries Limited**  
**Notes to the accounts**  
**for the year ended 31 December 2009**

**5 Staff costs and numbers**

	2009	2008
	£	£
Staff costs were as follows:		
Salaries and wages	-	-

No employee received emoluments greater than £40,000. The Trustees did not receive remuneration during the year. No pension contributions were made in respect of any employee. The only employee received fees for his work as secretary to the Board. The fees ceased when the secretary was appointed as a trustee in the year.

Travel costs amounting to £2,860 (2008 £2,865) and office expenses of £55 were reimbursed to 5 Trustees during the year.

The charity is insured against legal liability to the public for damage to them on their property, and also has employers' liability insurance.

**6 Taxation**

The charitable company is exempt from corporation tax on its charitable activities.

**7 Tangible fixed assets**

	Fixtures & Fittings £	Total £
<b>Cost</b>		
At 1 January and 31 December 2009	2,050	2,050
<b>Depreciation</b>		
At 1 January 2009	1,846	1,846
Charge for the year	204	204
At 31 December 2009	2,050	2,050
<b>Net book value</b>		
At 31 December 2009	-	-
At 31 December 2008	204	204

**8 Investments**

	2009	2008
	£	£
Investment property (held in USA)	201,579	201,579

The investment property held for rental was purchased during 2005 and recorded at cost. The Trustees have not undertaken a professional revaluation of the property, but are satisfied that its market value is not less than that shown in the accounts. The property is therefore stated in the accounts on the basis that a valuation took place at 31 December 2009.

**The Emissaries Limited**  
**Notes to the accounts**  
**for the year ended 31 December 2009**

<b>9 Debtors</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Prepayments	538	1,014
Loan to International Emissaries	62,000	62,000
	<u>62,538</u>	<u>63,014</u>

In 2004, The Emissaries Limited loaned International Emissaries £62,000, which bears interest at 1.75% below the Barclays Bank base rate (fixed annually). It is repayable in December 2011, although either party can provide 90 days notice to terminate the loan at any time prior to that date.

<b>10. Current asset investment</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Listed investments	50,000	-

The market value of the unit-linked investment funds at 31 December 2009 was £52,304 (2008 £Nil).

<b>11 Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Accruals	3,572	4,787
Other creditors	350	350
	<u>3,922</u>	<u>5,137</u>

<b>12 Movements in funds</b>	<b>At 1 January 2009</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 31 December 2009</b>
<b>Unrestricted funds</b>				
General funds	624,216	16,976	(21,493)	619,699
<b>Total funds</b>	<u>624,216</u>	<u>16,976</u>	<u>(21,493)</u>	<u>619,699</u>

**13 Members**

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 December 2009 was five.