

Company No. 2939315

Charity No. 1039035

THE EMMANUEL COMMUNITY CHARITABLE TRUST LTD
(A company limited by guarantee and not having a share capital)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2006



THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2006

The Council of Management, who are the charity trustees under charity legislation and directors under the Companies Act 1985, submit their report and consolidated financial statements for the year ended 30 September 2006

Constitution, objects and review of the activities of the year

The Emmanuel Community Charitable Trust Limited is governed by the Memorandum and Articles of Association dated 28 June 1994 and is registered under the Charities Act 1993, Charity Registration No 1039035

The principal objective of the company is the advancement of the Christian religion

The Trustees make grants to Christian organisations

The donations granted by the charity for the year are detailed in the Statement of Financial Activities

Council of Management and their interests

The individual members of the Council of Management during the year were

Patrick Redier
Annick Hochart
Kevin Custis
Laurent Albisetti (resigned 9 May 2007)
Marie-Eve Allaire
Patrick Goubault (appointed 14 December 2005)

Ms A Hochart and Mr P Redier are "A" members (see note 9 to the accounts)

Rathbone Trust Company Limited, the "B" member, is not a member of the Council of Management

Each "A" member is entitled to one vote at General Meetings of the company The "B" member shall have four times the number of votes that could be cast by all the "A" members

Members of the company have the power to remove members of the Council of Management from office under the provisions of the Companies Act 1985

The company is limited by guarantee and its members' contributions to the assets of the company in the event of winding-up are limited to £1 each

Interests in other group companies were as follows

	L Albisetti		P Redier	
	No of shares held by members	% holding	No of shares held by members	% holding
- Sarl AVM	1	0.15%	-	-
- SCI Maison Ste Therese	-	-	1	0.10%
- SC Marigny	-	-	1	1.11%
- SC Guillaume	-	-	1	0.0002%

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2006
(continued)

Professional advisers

Auditors – Bournier Bullock, Sovereign House, 212-224 Shaftesbury Avenue, London WC2H 8HQ

Solicitors – Peachey & Co, 95 Aldwych, London WC2B 4JF

Organisation

The Council of Management, which meets formally on a regular basis, administers all the affairs of the Charity. This includes administration of grants and all other activities detailed earlier in this report.

Reserves policy

The Charity is a grant-making company and its income-generating assets are therefore held as investments and cash deposits. The Council of Management applies the income derived to giving grants in accordance with the objects of the company. In any given year, a surplus or deficit on net resources will arise, its size, whether surplus or deficit, will fluctuate and be largely dependent on the timing of donations received and grant payments made.

Risk management

The Council of Management have examined the major strategic, operational and financial risks which the company faces and are satisfied that systems have been established to mitigate exposure to them.

Statement of Council of Management responsibilities in respect of the financial statements

Company law requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements the Council of Management is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the financial statements comply with the Companies Act 1985 and the Charities Act 1993. It is 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.

As charity trustees, the Council of Management also has the responsibility to ensure that

- The purposes for which the charity was established are carried out,
- The funds of the charity are only used for purposes permitted by the Memorandum and Articles,
- Activities carried out by or on behalf of the charity are properly undertaken, and
- Proper overall control of the charity is exercised by meeting regularly.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Statement of disclosure to auditors

(a) So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the 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 company's auditors are aware of that information.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2006
(continued)

Auditors

Messrs Bournier Bullock have indicated their willingness to continue as auditors and will be proposed for re-election under S385, Companies Act 1985

Registered office

Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

BY ORDER OF THE COUNCIL OF MANAGEMENT



K J Custis
Secretary

Date *20th June 2007*

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED**

We have audited the financial statements of The Emmanuel Community Charitable Trust Ltd for the year ended 30 September 2006 which are set out on pages 5 to 16. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity'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 permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Council of Management and auditors

As described in the Statement of Council of Management's Responsibilities on page 2, the Council of Management (who are trustees for the purposes of charity law and also directors of The Emmanuel Community Charitable Trust Ltd for the purposes of company law) are responsible for the preparation of the Report of the Council of Management and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Council of Management is not consistent with the financial statements, if the charity 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 is not disclosed.

We read the Report of the Council of Management 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.

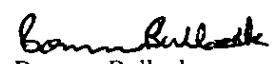
We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

Opinion

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of affairs of the charity and the group as at 30 September 2006, and of the incoming resources and application of resources, including income and expenditure of both the charity and the group, in the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985
- the information given in the Director's Report is consistent with the financial statements

Sovereign House
212-224 Shaftesbury Avenue
LONDON
WC2H 8HQ


Bournier Bullock
Chartered Accountants
and Registered Auditors

21 June 2007


THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

BALANCE SHEET
as at 30 September 2006

	Notes	€	2006 €	€	2005 €
Fixed assets					
Investments	2		2,916,966		3,081,966
Current assets					
Investments	5	-		14,111	
Debtors – other	7	33,470		-	
Cash at bank and in hand		409,672		423,264	
			<u>443,142</u>	<u>437,375</u>	
CREDITORS Amounts falling due within one year	8	(22,553)		(64,598)	
NET CURRENT ASSETS			<u>420,589</u>		<u>372,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>€3,337,555</u>		<u>€3,454,743</u>
CAPITAL AND RESERVES					
Capital funds					
Endowments	13		3,333,538		3,333,538
Income Funds					
General Fund (undesignated)	13		4,017		121,205
			<u>€3,337,555</u>		<u>€3,454,743</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies

Approved by the Council of Management on ~~1 June 2007~~ and signed on its behalf


Annick Hochart

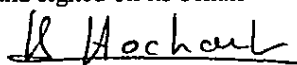
THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

CONSOLIDATED BALANCE SHEET
as at 30 September 2006

	Notes	€	2006 €	€	2005 €
Fixed assets					
Intangible assets	3		15,489		10,684
Tangible assets	4		3,252,311		3,476,249
Investments	2		26,879		18,079
			<hr/>		<hr/>
			3,294,679		3,505,012
Current assets					
Investments	5	61,595		102,225	
Stock	6	522,539		452,919	
Debtors	7	1,272,840		1,025,065	
Cash at bank and in hand		521,633		592,003	
			<hr/>	<hr/>	
			2,378,607	2,172,212	
CREDITORS: Amounts falling due within one year	8	(2,312,168)		(2,292,233)	
			<hr/>	<hr/>	
NET CURRENT ASSETS/(LIABILITIES)			66,439		(120,021)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,361,118		3,384,991
MINORITY INTERESTS			19,483		(33,786)
			<hr/>		<hr/>
			€3,380,601		€3,351,205
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Capital funds					
Endowments	15		3,333,538		3,333,538
Unrestricted Income Funds					
Funds held in subsidiary companies	15		43,046		(103,538)
General Fund	15		4,017		121,205
			<hr/>		<hr/>
			€3,380,601		€3,351,205
			<hr/>		<hr/>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies

Approved by the Council of Management on *1 June 2007* and signed on its behalf


Annick Hochart

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 September 2006

	Notes	2006 €	2005 €
Income			
Donations	10	787,163	584,810
Income from short term investments		145	196
Other income		69	1,095
		<hr/>	<hr/>
Total income		787,377	586,101
Net operating expenses			
Charitable expenditure	(885,087)	(458,665)	
Administrative expenses	(24,521)	(35,797)	
Exchange differences	5,043	(154)	
		<hr/>	<hr/>
Total expenditure		(904,565)	(494,616)
		<hr/>	<hr/>
(Deficit) / surplus of income over expenditure for year	11	<u>(€117,188)</u>	<u>€91,485</u>

All activities relate to continuing operations

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 September 2006

	Notes	Unrestricted General Fund €	Restricted Endowments €	2006 Total Funds €	2005 Total Funds €
INCOME AND EXPENDITURE					
Incoming resources					
Donations, trust income, legacies	10	787,163	-	787,163	584,810
Investment income					
Dividend income		69	-	69	196
Interest receivable		145	-	145	1,095
Loss/profit on disposal of current asset investments		-	-	-	-
		<u>787,377</u>	<u>-</u>	<u>787,377</u>	<u>586,101</u>
Resources expended					
Direct charitable expenditure					
• Donation to Emmanuel Schools of Mission		95,000	-	95,000	32,500
• Donation to Rome Pilgrimage		96,600	-	96,600	30,000
• Donation to Pilgrimage to Israel		8,000	-	8,000	-
• Master's Course on Evangelisation, Rome		6,500	-	6,500	5,000
• Refurbishment of seminary		443,900	-	443,900	-
• Donation to Pilgrimage to Paray Le Monial		-	-	-	163,500
• Evangelisation through Business World		30,000	-	30,000	-
• Evangelisation of the Culture		18,000	-	18,000	69,300
• Youth meetings		82,087	-	82,087	-
• Mission in Africa and Asia		55,000	-	55,000	2,573
• Master in Family Science with Internet		50,000	-	50,000	-
• Subvention payment to local association		-	-	-	(12,755)
• International congress for a new Evangelisation		-	-	-	4,460
• World Youth Day		-	-	-	164,087
		<u>885,087</u>	<u>-</u>	<u>885,087</u>	<u>458,665</u>
Sub total		885,087	-	885,087	458,665
Governance costs	14	24,521	-	24,521	35,797
Other expenditure					
• Exchange differences		(5,043)	-	(5,043)	154
		<u>904,565</u>	<u>-</u>	<u>904,565</u>	<u>494,616</u>
Total resources expended					
Net (outgoing)/incoming resources before transfers	11	(117,188)	-	(117,188)	91,485
Net movement in funds		(117,188)	-	(117,188)	91,485
Fund balances brought forward at 01 10 05		121,205	3,333,538	3,454,743	3,363,258
Fund balances carried forward to 30 09 06	13	€4,017	€3,333,538	€3,337,555	€3,454,743

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30 September 2006

	Notes	Unrestricted	Restricted	2006	2005
		General Funds	Endowment Funds	Total Funds	Total Funds
		€	€	€	€
INCOME AND EXPENDITURE					
Incoming resources					
Donations, trust income, legacies	10	787,163	-	787,163	584,810
Investment income					
Dividend income		145	-	145	615
Interest receivable		13,330	-	13,330	12,917
Activities for generating funds					
Sale of goods		3,972,135	-	3,972,135	3,726,327
Other income		-	-	-	22,326
		<u>4,772,773</u>	<u>-</u>	<u>4,772,773</u>	<u>4,346,995</u>
Resources expended					
Costs of generating funds					
Cost of sales		2,332,083	-	2,332,083	2,249,178
Salaries and social costs		854,929	-	854,929	812,486
Depreciation and amortisation					
- Fixed asset depreciation		139,914	-	139,914	120,761
- Intangible asset depreciation		7,050	-	7,050	3,608
Stock provision		192,079	-	192,079	169,999
Doubtful debts provision		5,013	-	5,013	6,903
Taxes paid		149,169	-	149,169	119,802
Sundry expenses		125,959	-	125,959	149,236
Charitable expenditure					
Donations made and subvention payment		885,087	-	885,087	458,665
Governance costs	14	24,521	-	24,521	35,797
Other expenditure					
Interest paid		35,275	-	35,275	29,526
Exchange differences		(5,043)	-	(5,043)	154
		<u>4,746,036</u>	<u>-</u>	<u>4,746,036</u>	<u>4,156,115</u>
Total resources expended					
		<u>4,746,036</u>	<u>-</u>	<u>4,746,036</u>	<u>4,156,115</u>
Net incoming resources before transfers		<u>26,737</u>	<u>-</u>	<u>26,737</u>	<u>190,880</u>
Net incoming resources/net movement in funds		<u>26,737</u>	<u>-</u>	<u>26,737</u>	<u>190,880</u>
Minority interests		2,659	-	2,659	(4,538)
		<u>29,396</u>	<u>-</u>	<u>29,396</u>	<u>186,342</u>
Fund balances brought forward at 01 10 05		17,667	3,333,538	3,351,205	3,164,863
Fund balances carried forward to 30 09 06	15	<u>€47,063</u>	<u>€3,333,538</u>	<u>€3,380,601</u>	<u>€3,351,205</u>

All amounts derive from continuing activities

All gains and losses recognised in the year are included in the Statement of Financial Activities

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS
for the year ended 30 September 2006

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards and in accordance with the Charity Commissioners' "Accounting for Charities Statement of Recommended Practice" ("the SORP"), issued in 2005

Reporting currency

The financial statements are expressed in Euros as a significant proportion of the charity's income and expenditure is denominated in that currency. The Euro/Sterling exchange rate for 30 September 2006 was €1 476 (2005 €1 466)

Foreign exchange

Assets and liabilities in other currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in other currencies are translated into Euros at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the surplus for the year as shown in the Statement of Financial Activities.

Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the company and its subsidiary undertakings. Adjustment has been made to reflect minority interests in the accounts. The results of the subsidiaries are consolidated on a line by line basis.

Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

Current asset investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure

Expenditure incurred is accounted for on an accruals basis.

Capital funds – endowments

The capital account represents the initial assets transferred to the company and further gifts allocated as permanent endowments, to form the corpus of the company's assets.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS
for the year ended 30 September 2006

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost including any incidental expenses of acquisition

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over either the straight line or the reducing balance basis over their expected useful economic lives as follows

Land	Nil
Buildings	30 years
Fixtures, furniture and fittings	5 – 10 years
Other fixed assets	5 – 10 years

Intangible fixed assets and amortisation

Intangible fixed assets comprise patents, trademarks and licences and are capitalised at cost

Amortisation is provided on a straight line basis over three years so as to write off the assets over their expected useful lives

Stock

Stock is included at the lower of cost or net realisable value

Taxation

As a registered charity Emmanuel Community Charitable Trust Limited is exempt from UK taxation in respect of income and gains arising from its charitable activities

2. INVESTMENTS

	Shares in group undertaking €	Loans to Subsidiaries €	Total €
Company			
At 1 October 2005	4,725	3,077,241	3,081,966
Disposals/repayments	-	(165,000)	(165,000)
	<hr/>	<hr/>	<hr/>
At 30 September 2006	<u>4,725</u>	<u>2,912,241</u>	<u>2,916,966</u>
			Unlisted Investment €
Group			
At 1 October 2005			18,079
			<hr/>
At 30 September 2006			<u>26,879</u>

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
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NOTES TO THE ACCOUNTS
for the year ended 30 September 2006 (continued)

2a.	INVESTMENTS (continued)	Country of incorporation	Activity	Group holding	Long term Loans	Profit/(loss) to 30.09.06	Aggregate capital and reserves
	Subsidiary				€	€	€
	SC Nehemie	France	Holding/Headquarters, office ownership	93 94%	1,129,979	(10,442)	(95,043)
	Subsidiaries of SCI Nehemie						
	EURL Manne	France	Retreat	100 00%	1,782,262	11,101	51,888
	SARL AVM	France	Publishing	99 70%	-	119,688	342,732
	SCI Maison Sainte Therese	France	Hostel	99 00%	-	-	68,602
	SCI Guillaume	France	Hostel	99 95%	-	2,249	593,825
	SCI les Bruyeres	France	Retreat	97 89%	-	-	10,996
	SCI la Menorah (1)	France	Hostel	90 00%	-	-	13,720
	SCI les Saints Anges	France	Evangelisation school	93 33%	-	-	45,062
	SCI du Bassin	France	Retreat	71 42%	-	-	(85,184)
	SCI Athenes	France	Workers Hostel	99 86%	-	-	158,890
	SCI Marigny	France	Hostel / Retreat	97 78%	-	(16)	(5,875)
					<u>€2,912,241</u>	<u>€122,580</u>	<u>€1,099,613</u>

The aggregate capital and resources noted above represent the charity's percentage share of the total capital and reserves of the various companies listed

- (1) The aggregate capital and reserves figure included is from the 2004 accounts, as the 2005 and 2006 accounts are not currently available. The directors do not feel that there has been any movement during the period

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS
for the year ended 30 September 2006 (continued)

3 INTANGIBLE ASSETS – GROUP

**Commercial
licences
€**

Cost

At 1 October 2005

140,877

Additions

11,855

At 30 September 2006

152,732

Accumulated amortisation

At 1 October 2005

130,193

Charge in the year

7,050

At 30 September 2006

137,243

Net book value

At 30 September 2006

€15,489

At 30 September 2005

€10,684

4 TANGIBLE FIXED ASSETS - GROUP

**Land
€**

**Buildings
€**

**Fixtures,
Furniture
and Fittings
€**

**Other
€**

**Total
€**

Cost

At 1 October 2005

365,150

4,783,173

510,690

506,707

6,165,720

Additions

-

-

13,818

82,097

95,915

Disposals

-

(182,939)

-

-

(182,939)

At 30 September 2006

365,150

4,600,234

524,508

588,804

6,078,696

Accumulated depreciation

At 1 October 2005

-

1,821,470

497,733

370,268

2,689,471

Charge in the year

-

95,617

19,758

21,539

136,914

Disposals

-

-

-

-

-

At 30 September 2006

-

1,917,087

517,491

391,807

2,826,385

Net book value

At 30 September 2006

€365,150

€2,683,147

€7,017

€196,997

€3,252,311

At 30 September 2005

€365,150

€2,961,703

€12,957

€136,439

€3,476,249

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS
for the year ended 30 September 2006 (continued)

5.	INVESTMENTS HELD AS CURRENT ASSETS – COMPANY AND GROUP	Group		Company	
		2006 €	2005 €	2006 €	2005 €
	Other investments at cost	<u>€61,595</u>	<u>€102,225</u>	<u>€-</u>	<u>€14,111</u>
	Market value	<u>€61,595</u>	<u>€102,174</u>	<u>€-</u>	<u>€14,060</u>
6.	STOCK	Group		Company	
		2006 €	2005 €	2006 €	2005 €
	Raw materials	10,025	7,929	-	-
	Finished goods and merchandise	512,514	444,990	-	-
		<u>€522,539</u>	<u>€452,919</u>	<u>€ -</u>	<u>€ -</u>
7	DEBTORS	Group		Company	
		2006 €	2005 €	2006 €	2005 €
	Trade debtors	1,044,343	856,407	-	-
	Prepayments and other debtors	195,027	168,658	-	-
	Due from Emmanuel Community Trust (see note 12)	33,470	-	33,470	-
		<u>€1,272,840</u>	<u>€1,025,065</u>	<u>€33,470</u>	<u>€-</u>
8.	CREDITORS	Group		Company	
		2006 €	2005 €	2006 €	2005 €
	Amounts falling due within one year				
	Trade creditors	1,580,493	1,616,112	-	-
	Due to Emmanuel Community Trust (see note 12)	-	35,381	-	35,381
	Taxes and social security costs	326,211	266,752	-	-
	Sundry creditors	405,464	373,988	22,553	29,217
		<u>€2,312,168</u>	<u>€2,292,233</u>	<u>€22,553</u>	<u>€64,598</u>
9	COMPANY LIMITED BY GUARANTEE				

The company is limited by guarantee with no share capital. The liability of each member is limited to £1 by the Memorandum of Association. There are 2 "A" members and 1 "B" member.

"A" members have 1 vote and "B" members have four times the votes that may be cast by "A" members.

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS
for the year ended 30 September 2006 (continued)

10. DONATIONS

Non-UK sourced donations amounted to 99% of income (2005 99%)

11 (DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE	2006	2005
	€(117,188)	€91,485

This is stated after charging

Auditors' remuneration	10,287	10,852
Non-audit services	6,675	10,105
	€16,962	€20,957

No remuneration was paid to the trustees or expenses reimbursed during the current and preceding years

12. RELATED PARTY TRANSACTIONS

Control

The company is under the immediate control of its "B" member, Rathbone Trust Company Limited (see Note 9 above)

Balances

Loans to subsidiary undertakings are disclosed in note 2 The balance due to the Emmanuel Community Trust, a related charity, at 30 September 2006 is as disclosed in note 7 (2005 note 8)

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS
– COMPANY

	Endowments	Designated funds	General fund	Total
	€	€	€	€
Fixed asset investments	2,916,966	-	-	2,916,966
Other debtors	-	-	33,470	33,470
Cash at bank and in hand	416,572	-	(6,900)	409,672
Net current assets / (liabilities)	-	-	(22,553)	(22,553)
	€3,333,538	-	€4,017	€3,337,555

14. Governance Costs	2006	2005
Audit and accountancy	16,962	20,957
Other Professional fees	(163)	6,350
Trustees fees	5,138	5,097
Other costs	2,584	3,393
	€24,521	€35,797

THE EMMANUEL COMMUNITY CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 30 September 2006

15. STATEMENT OF FUNDS - GROUP

	At 1 October 2005 €	Income €	Expenditure €	Investment, gains €	Translation differences €	Minority Interests €	Transfer between funds €	At 30 September 2006 €
Unrestricted funds:								
Funds held in subsidiary companies	(103,538)	3,979,316	(3,835,391)	-	-	2,659	-	43,046
General fund	121,205	787,377	(904,565)	-	-	-	-	4,017
Total unrestricted funds	17,667	4,766,693	(4,739,956)	-	-	2,659	-	47,063
Restricted funds:								
Endowments	3,333,538	-	-	-	-	-	-	3,333,538
Total funds	€3,351,205	€4,766,693	€(4,739,956)	€-	€-	€2,659	€-	€3,380,601