

# ONE FROM THE HEART

England & Wales · Charity number 1051625

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1995-12-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 48 Acre End Street  
Eynsham  
Witney  
OX29 4PA

**Phone** 01865731445

**Email** [onefrom.theheart@virgin.net](mailto:onefrom.theheart@virgin.net)

## Activities

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**Objects:** TO EDUCATE THE PUBLIC IN THE DRAMATIC ARTS AND TO FURTHER THE DEVELOPMENT OF PUBLIC APPRECIATION OF THE SAID ARTS.

**Activities:** Theatrical charity providing high quality productions to include community involvement and work-experience placements to students on relevant theatre courses within these productions.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

## Geography

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- **Area of benefit:** IN PRACTICE, MOST OF THE UK
- Essex
- Wiltshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£140,769	£143,600	-	-
2024-01-31	£147,140	£144,287	-	-
2023-01-31	£115,475	£133,578	-	-
2022-01-31	£134,806	£149,098	-	-
2021-01-31	£102,423	£67,640	-	-

## Trustees

Name	Role	Appointed
<b>DEBORAH WATSON</b>	Chair	
Elizabeth Downes		2026-01-19
Neal Wright		2026-01-26
Rosalind Blessed		2026-01-19
<b>STUART MARK GRIFFITHS</b>		

**ONE FROM THE HEART**

England & Wales - Charity number 1051625

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# Accounts

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**ONE FROM THE HEART CIO  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

## **One From The Heart CIO Contents**

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**One From The Heart CIO  
Reference and Administrative Details  
For The Year Ended 31 January 2025**

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<b>Trustees</b>	Ms Deborah Watson Mr Guy Funnell Mr Stuart Griffiths
<b>Charity Number</b>	1051625
<b>Principal Address</b>	48 Acre End Street Eynsham Oxfordshire OX29 4PA
<b>Independent Examiner</b>	Accounting4Actors Ltd CIMA Accounting4Actors Ltd CIMA Suite LP61812 20 Wenlock Road London N1 7GU
<b>Bankers</b>	National Westminster Bank PLC London

## **One From The Heart CIO Trustees' Report For The Year Ended 31 January 2025**

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The trustees present their report and the financial statements for the year ended 31 January 2025.

### **Objectives and Activities**

#### **Aims and Objectives**

One From The Heart's aim is to further the development of public appreciation of the Dramatic Arts.

#### **Significant Activities**

During the period November – December 2024, One From The Heart worked on producing a Christmas Show, Snow White, at The Chelmsford Theatre, working once again in partnership with Chelmsford City Council. OFTH continued to offer paid work experience placements to students, both in technical theatre and performing arts. Local teenagers were also given the opportunity to perform.

The production was a creative success and was also the best-selling show financially in The Chelmsford Theatre's history. OFTH commissioned a writer to re-write the story of Snow White, in order to promote female characters in a strong, independent light, and this approach was well-received by audiences. OFTH offered paid work placements to six third year performing arts students plus two graduate students from technical theatre courses: one graduate student from a stage management course and the other student from a wardrobe/ costume design course. In addition, twelve young people from the local community were given the opportunity to rehearse with a professional director and to perform alongside a professional cast.

#### **Public Benefit**

These activities were undertaken for the public benefit.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Ms Deborah Watson

Trustee

24/11/2025

**One From The Heart CIO  
Independent Examiner's Report to the Trustees of One From The Heart CIO  
For The Year Ended 31 January 2025**

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I report to the trustees on my examination of the accounts of One From The Heart CIO (the Trust) for the year ended 31 January 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Accounting4Actors Ltd CIMA  
24/11/2025  
Suite LP61812  
20 Wenlock Road  
London  
N1 7GU

**One From The Heart CIO  
Statement of Financial Activities  
For The Year Ended 31 January 2025**

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		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Unrestricted funds £</b>	<b>Unrestricted funds £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>			
Charitable activities:			
Charitable activities		140,769	147,140
<b>EXPENDITURE ON:</b>			
Charitable activities:	<b>3</b>		
Charitable activities		(143,600)	(144,287)
<b>NET (EXPENDITURE)/INCOME</b>		(2,831)	2,853
<b>NET MOVEMENT IN FUNDS</b>		(2,831)	2,853
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		3,594	741
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>8</b>	763	3,594

The notes on pages 6 to 8 form part of these financial statements.

**One From The Heart CIO  
Statement of Financial Position  
As At 31 January 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		15,319	-	15,319	18,773
		15,319	-	15,319	18,773
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(14,556)	-	(14,556)	(15,179)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		763	-	763	3,594
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		763	-	763	3,594
<b>NET ASSETS</b>		763	-	763	3,594
<b>FUNDS OF THE CHARITY</b>					
Unrestricted Funds				763	3,594
<b>TOTAL FUNDS</b>	<b>8</b>			763	3,594

On behalf of the board



Ms Deborah Watson

Trustee

24/11/2025

The notes on pages 6 to 8 form part of these financial statements.

**One From The Heart CIO**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2025**

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**1. General Information**

One From The Heart CIO is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1051625. The principal address is 48 Acre End Street, Eynsham, Oxfordshire, OX29 4PA.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

**2.2. Incoming Resources**

Donations, legacies, grants etc. are accounted for when due to the charity, where applicable, with their associated tax recoverable element.

Production income is credited to the statement of financial activities for the period in which the related production takes place. Fees received in advance of future productions are deferred.

All other income is recognised when it is receivable.

No income is recorded net of expenses except where these are beyond the control or knowledge of the trustees.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**2.3. Resources Expended**

Resources expended are recognised in the period in which they are incurred except that production expenses are recognised in the period in which the production takes place.

Governance costs are those necessary for the charity to meet constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**2.4. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Analysis of Expenditure**

	<b>Activities undertaken directly</b>	<b>Support costs</b> (see note 4)	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>Total</b> <b>£</b>
Charitable activities	117,497	26,103	143,600
			<b>2024</b>
			<b>Support costs</b> (see note 4)
			<b>£</b>
Charitable activities			144,287

**One From The Heart CIO**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2025**

**4. Support Costs**

	<b>2025</b> <b>Charitable activities</b> <b>£</b>
Employee costs	20,141
Premises expenses	46
General administration	4,917
Governance costs	999
	26,103

	<b>2024</b> <b>Charitable activities</b> <b>£</b>
General administration	143,288
Governance costs	999
	144,287

**5. Independent Examiner's Remuneration**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Independent examination of the financial statements	999	-
	999	-

**6. Average Number of Employees**

Average number of employees during the year was: NIL (2024: )

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Taxation and social security	13,557	14,180
Accruals and deferred income	999	999
	14,556	15,179

**8. Movement in Funds**

	<b>As at 1 February 2024</b> <b>£</b>	<b>Income</b> <b>£</b>	<b>Expenditure</b> <b>£</b>	<b>As at 31 January 2025</b> <b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	3,594	140,769	(143,600)	763
<b>Total funds</b>	3,594	140,769	(143,600)	763

**One From The Heart CIO**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2025**

	<b>As at 1 February 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 January 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	741	147,140	(144,287)	3,594
<b>Total funds</b>	<u>741</u>	<u>147,140</u>	<u>(144,287)</u>	<u>3,594</u>

**9. Transactions with Trustees**

Ms D Back, who is related to Mr S Griffiths (a Trustee), was paid £19,500 (2024: £18,000) for professional services as a contractor.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

<b>2025</b>	<b>2024</b>
<b>£</b>	<b>£</b>
<u>          </u>	<u>          </u>

**10. Related Party Disclosures**

**One From The Heart CIO  
Detailed Statement of Financial Activities  
For The Year Ended 31 January 2025**

	<b>2025</b>	<b>2024</b>
	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Charitable Activities:</b>		
<b>Charitable activities</b>		
Income from charitable activities	140,769	147,140
	<u>140,769</u>	<u>147,140</u>
	140,769	147,140
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities:</b>		
<b>Charitable activities</b>		
Production costs	(117,497)	-
Subcontractor costs	(19,500)	-
Travel and subsistence expenses	(641)	-
Rent	(46)	-
Computer software, consumables and maintenance	(722)	-
Insurance	(1,519)	-
Telecommunications and data costs	(1,155)	-
Accountancy fees	(168)	-
Subscriptions	(245)	-
Bank charges	(69)	-
Sundry expenses	(1,039)	(143,288)
Independent examiner's fees	(999)	-
Accountancy fees	-	(999)
	<u>(143,600)</u>	<u>(144,287)</u>
	(143,600)	(144,287)
<b>NET (EXPENDITURE)/INCOME</b>	<u>(2,831)</u>	<u>2,853</u>

**ONE FROM THE HEART**

England & Wales - Charity number 1051625

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# Accounts

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**ONE FROM THE HEART CIO  
ANNUAL REPORT AND UNAUDITED  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JANUARY 2024**

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b> <i>(during the period or at date of approval)</i>	Mr G Funnell Mr S Griffiths Ms D Watson
<b>Charity number</b>	1051625
<b>Principal address</b>	48 Acre End Street Eynsham, Oxon OX29 4PA
<b>Registered office</b>	48 Acre End Street Eynsham, Oxon OX29 4PA
<b>Independent examiner</b>	Jon Harris, ACMA, CGMA Suite LP61812 20 Wenlock Road London N1 7GU
<b>Bankers</b>	National Westminster Bank PLC

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## **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 January 2024**

The Trustees present their report and financial statements for the period ended 31 January 2024.

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 Memorandum and Articles of Association 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)".

### **Objectives and activities**

The charity is a Charitable Incorporated Organisation and its objects are specifically restricted to the following:

To further the development of public appreciation of the dramatic arts.

During the period November – December 2023, One From The Heart worked on producing a Christmas Show, Jack & the Beanstalk, at The Civic Chelmsford Theatre, working once again in partnership with Chelmsford City Council. OFTH continued to offer paid work experience placements to students, both in technical theatre and performing arts. Local teenagers were also given the opportunity to perform.

### **Achievements and performance**

Due to the last minute cancellation by Chelmsford City Council of this production last year, the cast and production company (who were paid in full last year but who were unable to perform) were all offered their roles/ positions on the production this year.

The production was both a creative and financial success, with audience numbers back to pre-COVID levels. OFTH offered paid work placements to six third year performing arts students plus two graduate students from technical theatre courses: one graduate student from a stage management course and the other student from a wardrobe/ costume design course. In addition, ten young people from the local community were given the opportunity to rehearse with a professional director and to perform alongside a professional cast.

### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

#### Structure, governance and management

- a. Governing Document: One From The Heart is governed by its constitution.
- b. The Charity functions at our registered office as well as in schools, theatres and other locations across the UK and Ireland.
- c. Appointment of trustees is conducted in accordance with the constitution.
- d. Organisation: The board of trustees administers the Charity. The day-to-day running of the company is managed by a small professional staff.

Accounting is managed by the professional staff and all financial documents are produced in accordance with applicable law and United Kingdom Accounting Standards.

#### Financial review

- a. Statement of Risk: The Trustees validate that all contracts, expenditures, financial plans, and business models used by the Charity are of sound financial sense and do not contravene any Health and Safety or vulnerable individuals' statutes or common practice.

- b. The Trustees regularly review the charity's Reserve.
- c. At year end, there was a surplus in the reserves of £3,594.
- d. Detailed cash flow projections and line-item expenditures are kept at all times of all transactions.
- e. Trustees review and approve all accounting documents produced by staff.
- f. The Trustees are responsible for preparing the Trustees' Annual Report.
- g. An accountant is engaged to independently review and examine accounts at year end.

#### Public benefit statement

During the year we fulfilled our objectives, to advance public appreciation of the arts, in particular but not exclusively:

1. Through the presentation of performances and the development of new projects
2. By developing accessibility in the arts through programmes for marginalised groups or individuals, in particular young people
3. Through the provision of theatre in theatre venues or other performance spaces. The Trustees are satisfied that OFTH continues to serve these goals to achieve public benefit during this period, in line with guidance from the Charity Commission.

#### Objectives and Activities

The Trustees have made a full report to the Charity Commission about objectives and activities.

The Trustees have approved this report.

Ms D Watson  
Trustee  
30 November 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ONE FROM THE HEART CIO**

I report to the Trustees on my examination of the financial statements of ONE FROM THE HEART for the period ended 31 January 2024.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the relevant Acts.

Having satisfied myself that the financial statements of the charity are not required to be audited 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 confirm that I am qualified to undertake the examination because I am a member of CIMA, which is one of the listed bodies.

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 GAAP; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of GAAP 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.



Jon Harris, ACMA, CGMA, MA (Cantab.), FRSA

Suite LP61812, 20 Wenlock Road  
London N1 7GU

Dated: 30 November 2024

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31 JANUARY 2024**

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2024	2024	2024	2023	2023	2023
Notes	£	£	£	£	£	£	£
		===== (being 12 months) =====			===== (being 8 months) =====		
<b><u>Income and endowments from:</u></b>							
		0	0	0	0	0	0
		147,140	0	147,140	115,475	0	115,475
		0	0	0	0	0	0
		0	0	0	0	0	0
		0	0	0	0	0	0
		147,140	0	147,140	115,475	0	115,475
<b><u>Expenditure on:</u></b>							
	<b>3</b>	144,287	0	144,287	133,578	0	133,578
<b>Net income/(expenditure) for the year/</b>							
		<b>2,853</b>	<b>0</b>	<b>2,853</b>	<b>-18,103</b>	<b>0</b>	<b>-18,103</b>
<b>Fund balances at</b>							
		741	0	741	18,844	0	18,844
<b>Fund balances at</b>							
		<b>3,594</b>	<b>0</b>	<b>3,594</b>	<b>741</b>	<b>0</b>	<b>741</b>

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

All income and expenditure derive from continuing activities.

**BALANCE SHEET as at 31 Jan 2024**

Notes	2024		2023	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets		0		0
<b>Current assets</b>				
Debtors		0		0
Cash at bank and in hand		18,773		6,585
		<u>18,773</u>		<u>6,585</u>
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>-15,179</u>		<u>-5,844</u>
Net current assets/(liabilities)		<u>3,594</u>		<u>741</u>
<b>Total assets less current liabilities</b>		3,594		741
<b>Creditors: amounts falling due after more than one year</b>		0		0
<b>Net assets/(liabilities)</b>		<u><u>3,594</u></u>		<u><u>741</u></u>
<b>Income funds</b>				
Unrestricted funds		3,594		741
Restricted funds		0		0
		<u>3,594</u>		<u>741</u>

The financial statements were approved by the Trustees on 30 November 2024.

.....  
Ms D Watson  
**Trustee**

## 1 Accounting policies

### Charity information

One From The Heart is a Charitable Incorporated Organisation . The registered address is at 48 Acre End Street, Eynsham OX29 4PA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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 Charitable funds

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

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

#### 1.3 Incoming resources

Donations, legacies, grants etc. are accounted for when due to the charity, where applicable, with their associated tax recoverable element.

Production income is credited to the statement of financial activities for the period in which the related production takes place. Fees received in advance of future productions are deferred. All other income is recognised when it is receivable.

No income is recorded net of expenses except where these are beyond the control or knowledge of the trustees.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

(Continued)

**1 Accounting policies**

**1.4 Resources expended**

Resources expended are recognised in the period in which they are incurred except that production expenses are recognised in the period in which the production takes place.

Governance costs are those necessary for the charity to meet constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**1.5 Tangible fixed assets**

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

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

Furniture and office equipment	33% straight line
Motor vehicles	33% straight line

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 net income/(expenditure) for the year.

**1.6 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.

**1.7 Taxation**

The charity is exempt from corporation tax since all its income is charitable and is applied for charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED  
31 Jan 2024**

**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.

**3 Charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Activity costs	141,842	128,243
	<u>141,842</u>	<u>128,243</u>
Share of support costs (see note 4)	1,446	4,085
Share of governance costs (see note 4)	999	1,250
	<u>2,445</u>	<u>5,335</u>

**Analysis by fund**

Unrestricted funds	144,287	133,578
Restricted funds	0	0
	<u>144,287</u>	<u>133,578</u>

**4 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2024</b>	<b>2023</b>	<b>Basis of allocation</b>
	<b>£</b>	<b>£</b>	<b>£</b>		
Sundry costs	1,446		1,446	4,085	
Accountancy	999		999	1,250	Governance
Independent examination		0	0	0	

Analysed between				
Charitable activities	<u>2,445</u>	<u>0</u>	<u>2,445</u>	<u>5,335</u>

Governance costs include payments to the Independent Examiner of £999

(2023: £1,250)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 Jan 2024**

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**5 Trustees**

Trustees remuneration for the year was 0. (2023: 0 )  
Ms D Back, who is related to Mr S Griffiths (a Trustee), was paid £18,000  
for professional services as a contractor (2023 - £26,500).

**6 Creditors: amounts falling due within one year**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Trade creditors		0	2,229
Accruals		999	1,250
HMRC		14,180	2,365
		<u>15,179</u>	<u>5,844</u>

**7**

**Employees**

The average monthly number of employees was 0 (2023:0).

**ONE FROM THE HEART**

England & Wales - Charity number 1051625

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# Accounts

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CHARITY REGISTRATION NUMBER: 1051625

**One From The Heart**  
**Unaudited Financial Statements**  
**31 January 2023**

**One From The Heart**  
**Financial Statements**  
**Year ended 31 January 2023**

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Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

**One From The Heart**  
**Trustees' Annual Report**  
**Year ended 31 January 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 January 2023.

**Reference and administrative details**

<b>Registered charity name</b>	One From The Heart
<b>Charity registration number</b>	1051625
<b>Principal office</b>	The Capitol Theatre (formerly Horsham Arts Centre) Horsham District Council Park House North Street Horsham RH12 1RL West Sussex

**The trustees**

Ms D Watson  
Mr G Funnell  
Mr S Griffiths  
Ms D Inman

<b>Independent examiner</b>	Mrs M Adams FCA Adams Accountancy Chartered Accountants Heritage House 34b North Cray Road Bexley Kent DA5 3LZ
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**Structure, governance and management**

Governing Document

The Trust was created by deed dated 1st December 1995 and registered as a charity.

Recruitment and Appointment of Board of Trustees

A board of at least three trustees who meet twice a year administers the charity. Eligible persons willing to act as future trustees shall be appointed by a resolution of the trustees passed at a special meeting, called by the chairman or two trustees with 21 days notice to the other trustees.

Organisational Structure

An Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity.

# One From The Heart

## Trustees' Annual Report *(continued)*

Year ended 31 January 2023

### Objectives and activities

One From The Heart's aim is to further the development of public appreciation of the Dramatic Arts. To this end, during the period November – December 2022, One From The Heart worked on producing a Christmas Show, Jack & the Beanstalk, at The Civic Theatre in Chelmsford working once again in partnership with Chelmsford City Council. OFTH continued to offer paid work experience placements to students, both in technical theatre and performing arts, but due to on-going concerns over COVID 19, children from the community were not offered roles in the production this year.

### Achievements and performance

Unfortunately, due to the refurbishment of the Chelmsford Theatre not being ready on time to accept the public in to the building, the production of Jack & the Beanstalk was cancelled only a few weeks before rehearsals were due to begin. OFTH had completed all the pre-production work, including contracting artistes/ students on paid work experience contracts and hirers. On discussion with Chelmsford City Council, it was decided that the council would pay everyone who was contracted to work on the production in full. OFTH administered this and the entire company were also offered their roles/ positions on the same production in 2023/24.

The Trustees, in having made decisions on how this production worked for the benefit of the public, have complied with their duty to have due regard for the Charity Commission's guidance in this area.

### Financial review

The incoming resources in the period were £115,475 (2022 - £134,806). The resources expended this period were £133,578 (2022 - £149,098). The Charity recorded a deficit in the year of £18,103 (2022 – deficit of £14,292).

**One From The Heart**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 January 2023**

**Financial review** *(continued)*

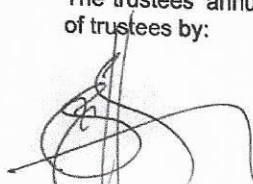
**Reserves Policy**

The trustees consider it necessary that unrestricted reserves are held in order to meet the pre-production costs of presenting stage productions for future public education and appreciation of the dramatic arts as well as meeting administration and other support costs for a period of 12 months. Trustees monitor and review the level of reserves at each year end and at least once during each year. At 31st January 2023 the accumulated fund showed a of £741 (2022 – surplus £18,844).

**Plans for future periods**

The charity looks forward to continuing its work with students and to expand its work placement scheme by providing the opportunity for students studying costume design to be able to work alongside the wardrobe mistress. The charity will also continue to work closely with the wider community, involving as many people as possible on all future productions.

The trustees' annual report was approved on 30<sup>th</sup> November 2023 and signed on behalf of the board of trustees by:



Mr S Griffiths  
Trustee

# One From The Heart

## Independent Examiner's Report to the Trustees of One From The Heart

Year ended 31 January 2023

I report to the trustees on my examination of the financial statements of One From The Heart ('the charity') for the year ended 31 January 2023.

### Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Mrs M Adams FCA  
Independent Examiner

Adams Accountancy  
Chartered Accountants  
Heritage House  
34b North Cray Road  
Bexley  
Kent  
DA5 3LZ

**One From The Heart**  
**Statement of Financial Activities**  
**Year ended 31 January 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	4	115,475	<b>115,475</b>	134,806
<b>Total income</b>		<u>115,475</u>	<u><b>115,475</b></u>	<u>134,806</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	133,578	<b>133,578</b>	149,098
<b>Total expenditure</b>		<u>133,578</u>	<u><b>133,578</b></u>	<u>149,098</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>(18,103)</u>	<u><b>(18,103)</b></u>	<u>(14,292)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		18,844	<b>18,844</b>	33,136
<b>Total funds carried forward</b>		<u>741</u>	<u><b>741</b></u>	<u>18,844</u>

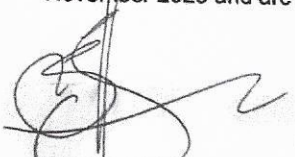
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

**One From The Heart**  
**Statement of Financial Position**  
**31 January 2023**

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	11		=	=
<b>Current assets</b>				
Other debtors	12	-		20,128
Cash at bank and in hand		<u>6,585</u>		<u>23,451</u>
		<u>6,585</u>		<u>43,579</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(5,844)</u>		<u>(24,735)</u>
<b>Net current assets</b>			<u>741</u>	<u>18,844</u>
<b>Total assets less current liabilities</b>			<u>741</u>	<u>18,844</u>
<b>Net assets</b>			<u>741</u>	<u>18,844</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>741</u>	<u>18,844</u>
<b>Total charity funds</b>	14		<u>741</u>	<u>18,844</u>

These financial statements were approved by the board of trustees and authorised for issue on 30<sup>th</sup> November 2023 and are signed on behalf of the board by:



Mr S Griffiths  
Trustee

The notes on pages 7 to 12 form part of these financial statements.

**One From The Heart**  
**Notes to the Financial Statements**  
**Year ended 31 January 2023**

**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Capitol Theatre (formerly Horsham Arts Centre), Horsham District Council, Park House, North Street, Horsham, RH12 1RL, West Sussex.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Incoming resources**

Income receivable by the Charity is accounted for on an accruals basis. It is recognised as income as and when it can be quantified with reasonable accuracy and the Charity has legal rights over it.

Income received prior to 30 November relating to a performance to take place after this date is deferred to the financial period in which the performance occurs.

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the charity.

(b) Disclosures in respect of financial instruments have not been presented.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

### 3. Accounting policies *(continued)*

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

The resources expended by the Charity are all in relation to the charitable activities provided and have been classified as such.

All costs relating to charitable activities are accounted for on an accruals basis.

#### Tangible assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

# One From The Heart

## Notes to the Financial Statements *(continued)*

### Year ended 31 January 2023

#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Production income	<u>115,475</u>	<u>115,475</u>	<u>134,806</u>	<u>134,806</u>

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Shows	128,243	<b>128,243</b>	142,920	142,920
Support costs	5,335	<b>5,335</b>	6,178	6,178
	<u>133,578</u>	<u>133,578</u>	<u>149,098</u>	<u>149,098</u>

### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Shows	<u>128,243</u>	<u>5,335</u>	<u>133,578</u>	<u>149,098</u>

### 7. Analysis of support costs

	Analysis of support costs activity £	Total 2023 £	Total 2022 £
General office	<u>5,335</u>	<u>5,335</u>	<u>6,178</u>

### 8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	-	-

### 9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,250</u>	<u>1,250</u>

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

### 10. Trustee remuneration and expenses

During the year Ms D Back was paid £26,500 (2022 - £10,833) for her services as Artistic Director. D Back is related to Mr S Griffiths, a trustee.

### 11. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 February 2022 and 31 January 2023</b>	5,818	<b>5,818</b>
<b>Depreciation</b>		
At 1 February 2022	5,818	<b>5,818</b>
Charge for the year		
<b>At 31 January 2023</b>	<u>5,818</u>	<u><b>5,818</b></u>
<b>Carrying amount</b>		
<b>At 31 January 2023</b>	<u>-</u>	<u>-</u>
At 31 January 2022	<u>-</u>	<u>-</u>

### 12. Other debtors

	2023 £	2022 £
<b>Trade Debtors</b>	-	13,757
<b>Other Debtors</b>	-	6,371
	<u>-</u>	<u>20,128</u>

### 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,250	1,250
Social security and other taxes	2,365	23,485
Other creditors	2,229	-
	<u>5,844</u>	<u>24,735</u>

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 February 2022 £	Income £	Expenditure £	At 31 January 2023 £
General funds	18,844	115,475	133,578	<u>741</u>

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	-	-	-
Current assets	6,585	<b>6,585</b>	43,579
Creditors less than 1 year	(5,844)	<b>(5,844)</b>	(24,735)
<b>Net assets</b>	<u>741</u>	<u><b>741</b></u>	<u>18,844</u>

**ONE FROM THE HEART**

England & Wales - Charity number 1051625

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# Accounts

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**One From The Heart**  
**Unaudited Financial Statements**  
**31 January 2022**

**One From The Heart**  
**Financial Statements**  
**Year ended 31 January 2022**

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Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

**One From The Heart**  
**Trustees' Annual Report**  
**Year ended 31 January 2022**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 January 2022.

**Reference and administrative details**

<b>Registered charity name</b>	One From The Heart
<b>Charity registration number</b>	1051625
<b>Principal office</b>	The Capitol Theatre (formerly Horsham Arts Centre) Horsham District Council Park House North Street Horsham RH12 1RL West Sussex

**The trustees**

Ms D Watson  
Mr G Funnell  
Mr S Griffiths  
Ms D Inman

<b>Independent examiner</b>	Mrs M Adams FCA Chappell Cole & Co Ltd Heritage House 34b North Cray Road Bexley Kent DA5 3LZ
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**Structure, governance and management**

Governing Document

The Trust was created by deed dated 1st December 1995 and registered as a charity.

Recruitment and Appointment of Board of Trustees

A board of at least three trustees who meet twice a year administers the charity. Eligible persons willing to act as future trustees shall be appointed by a resolution of the trustees passed at a special meeting, called by the chairman or two trustees with 21 days notice to the other trustees.

Organisational Structure

An Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity.

# One From The Heart

## Trustees' Annual Report *(continued)*

Year ended 31 January 2022

### Objectives and activities

One From The Heart's aim is to further the development of public appreciation of the Dramatic Arts. To this end, during the period November – December 2021, One From The Heart produced a Christmas Show, *Beauty & The Beast*, at The Civic Theatre in Chelmsford working in partnership with Chelmsford City Council. OFTH continued to offer paid work experience placements to students, both in technical theatre and performing arts but, unfortunately, was prevented from using local young people in the production, due once again to the COVID 19 pandemic and the uncertainty of the possible restrictions around December 2021 at the time of contracting.

### Achievements and performance

One From the Heart has had another successful year, maintaining its commitment to working with young people and students training for the theatre sector. OFTH has also been able to offer students, still in full-time education, the opportunity to work alongside the professional cast. This experience will prove invaluable to them in their choice of career. As usual, performing arts students have been employed on a paid work-experience basis and the established dialogue between OFTH and the colleges of further education is evidence that young people are receiving valuable in-house training and feedback that can only improve their understanding and experience of working in a professional theatre. The review and evaluation of students' placements with the company by the Artistic Director, and the educational bodies involved, provides a real focus for development for the individual concerned.

The year has ended on an extremely positive note, with the company receiving excellent feedback from the theatre, local media and the public. The Trustees, in having made decisions on how this production worked for the benefit of the public, have complied with their duty to have due regard for the Charity Commission's guidance in this area.

### Financial review

The incoming resources in the period were £134,806 (2021 - £102,423). The resources expended this period were £149,098 (2021 - £67,640). The Charity recorded a deficit in the year of £14,292 (2021 – surplus of £34,783).

# One From The Heart

## Trustees' Annual Report *(continued)*

Year ended 31 January 2022

### Financial review *(continued)*

#### Reserves Policy

The trustees consider it necessary that unrestricted reserves are held in order to meet the pre-production costs of presenting stage productions for future public education and appreciation of the dramatic arts as well as meeting administration and other support costs for a period of 12 months. Trustees monitor and review the level of reserves at each year end and at least once during each year. At 31st January 2022 the accumulated fund showed a of £18,844 (2021 – surplus £33,136).

#### Plans for future periods

The charity looks forward to continuing its work with students and to expand its work placement scheme by providing the opportunity for students studying costume design to be able to work alongside the wardrobe mistress. The charity will also continue to work closely with the wider community, involving as many people as possible on all future productions.

The trustees' annual report was approved on 30 November 2022 and signed on behalf of the board of trustees by:



30/11/22.

Mr S Griffiths  
Trustee

# One From The Heart

## Independent Examiner's Report to the Trustees of One From The Heart

Year ended 31 January 2022

I report to the trustees on my examination of the financial statements of One From The Heart ('the charity') for the year ended 31 January 2022.

### Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mrs M Adams FCA  
Independent Examiner

Chappell Cole & Co Ltd  
Heritage House  
34b North Cray Road  
Bexley  
Kent  
DA5 3LZ

**One From The Heart**  
**Statement of Financial Activities**  
**Year ended 31 January 2022**

		<b>2022</b>		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	4	134,806	<b>134,806</b>	102,423
<b>Total income</b>		<u>134,806</u>	<u><b>134,806</b></u>	<u>102,423</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	149,098	<b>149,098</b>	67,640
<b>Total expenditure</b>		<u>149,098</u>	<u><b>149,098</b></u>	<u>67,640</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>(14,292)</u>	<u><b>(14,292)</b></u>	<u>34,783</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		33,136	<b>33,136</b>	(1,647)
<b>Total funds carried forward</b>		<u>18,844</u>	<u><b>18,844</b></u>	<u>33,136</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

**One From The Heart**  
**Statement of Financial Position**  
**31 January 2022**

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	11	=	=	
<b>Current assets</b>				
Other debtors	12	20,128		9,792
Cash at bank and in hand		<u>23,451</u>		<u>28,258</u>
		43,579		38,050
<b>Creditors: amounts falling due within one year</b>	13 (24,735)			(4,914)
<b>Net current assets</b>		<u>18,844</u>		<u>33,136</u>
<b>Total assets less current liabilities</b>		<u>18,844</u>		<u>33,136</u>
<b>Net assets</b>		<u>18,844</u>		<u>33,136</u>
<b>Funds of the charity</b>				
Unrestricted funds		<u>18,844</u>		<u>33,136</u>
<b>Total charity funds</b>	14	<u>18,844</u>		<u>33,136</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 November 2022 and are signed on behalf of the board by:

  
 Mr S Griffiths  
 Trustee

30/11/22

The notes on pages 7 to 12 form part of these financial statements.

# One From The Heart

## Notes to the Financial Statements

Year ended 31 January 2022

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Capitol Theatre (formerly Horsham Arts Centre), Horsham District Council, Park House, North Street, Horsham, RH12 1RL, West Sussex.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Incoming resources

Income receivable by the Charity is accounted for on an accruals basis. It is recognised as income as and when it can be quantified with reasonable accuracy and the Charity has legal rights over it.

Income received prior to 30 November relating to a performance to take place after this date is deferred to the financial period in which the performance occurs.

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the charity.

(b) Disclosures in respect of financial instruments have not been presented.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

### 3. Accounting policies *(continued)*

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

The resources expended by the Charity are all in relation to the charitable activities provided and have been classified as such.

All costs relating to charitable activities are accounted for on an accruals basis.

#### Tangible assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Production income	134,806	<u>134,806</u>	102,423	<u>102,423</u>

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Shows	142,920	<u>142,920</u>	63,043	63,043
Support costs	6,178	<u>6,178</u>	4,597	4,597
	<u>149,098</u>	<u>149,098</u>	<u>67,640</u>	<u>67,640</u>

### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Shows	<u>142,920</u>	<u>6,178</u>	<u>149,098</u>	<u>67,640</u>

### 7. Analysis of support costs

	Analysis of support costs activity £	Total 2022 £	Total 2021 £
General office	<u>6,178</u>	<u>6,178</u>	<u>4,597</u>

### 8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	-	-

### 9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,250</u>	<u>1,250</u>

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

### 10. Trustee remuneration and expenses

During the year Ms D Back was paid £10,833 (2021 - £14,000) for her services as Artistic Director. D Back is related to Mr S Griffiths, a trustee.

### 11. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 February 2021 and 31 January 2022	5,818	<u>5,818</u>
<b>Depreciation</b>		
At 1 February 2021	5,818	5,818
Charge for the year		
At 31 January 2022	<u>5,818</u>	<u>5,818</u>
<b>Carrying amount</b>		
At 31 January 2022	-	-
At 31 January 2021	-	-

### 12. Other debtors

	2022 £	2021 £
Trade Debtors	13,757	9,792
Other Debtors	6,371	-
	<u>20,128</u>	<u>9,792</u>

### 13. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,250	1,250
Social security and other taxes	23,485	1,057
Other creditors	-	2,607
	<u>24,735</u>	<u>4,914</u>

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 February 2021 £	Income £	Expenditure £	At 31 January 2022 £
General funds	33,136	134,806	149,098	<u>18,844</u>

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	-	-	-
Current assets	43,579	<b>43,579</b>	38,050
Creditors less than 1 year	(24,735)	<b>(24,735)</b>	(4,917)
<b>Net assets</b>	<u>18,844</u>	<u><b>18,844</b></u>	<u>33,136</u>

**ONE FROM THE HEART**

England & Wales - Charity number 1051625

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# Accounts

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Need mortgage interest split - emailed 30.11.21

CHARITY REGISTRATION NUMBER: 1051625

**One From The Heart**  
**Unaudited Financial Statements**  
**31 January 2021**

**One From The Heart**  
**Financial Statements**  
**Year ended 31 January 2021**

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Statement of financial activities	5
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**One From The Heart**  
**Trustees' Annual Report**  
**Year ended 31 January 2021**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 January 2021.

**Reference and administrative details**

<b>Registered charity name</b>	One From The Heart
<b>Charity registration number</b>	1051625
<b>Principal office</b>	The Capitol Theatre (formerly Horsham Arts Centre) Horsham District Council Park House North Street Horsham RH12 1RL West Sussex

**The trustees**

Ms D Watson  
Mr G Funnell  
Mr S Griffiths  
Ms D Inman

<b>Independent examiner</b>	Mrs M Adams FCA Chappell Cole & Co Ltd Heritage House 34b North Cray Road Bexley Kent DA5 3LZ
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**Structure, governance and management**

Governing Document

The Trust was created by deed dated 1st December 1995 and registered as a charity.

Recruitment and Appointment of Board of Trustees

A board of at least three trustees who meet twice a year administers the charity. Eligible persons willing to act as future trustees shall be appointed by a resolution of the trustees passed at a special meeting, called by the chairman or two trustees with 21 days notice to the other trustees.

Organisational Structure

An Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity.

**One From The Heart**  
**Trustees' Annual Report (continued)**  
**Year ended 31 January 2021**

**Objectives and activities**

One From The Heart's aim is to further the development of public appreciation of the Dramatic Arts. To this end, during the period November to December 2020, One From The Heart produced a Christmas Show, *Sleeping Beauty*, at The Civic Theatre in Chelmsford working in partnership with Chelmsford City Council. Due to the issues associated with COVID 19, the run of the production was cut short due to government lockdown. However, the company continued to offer paid work experience placements to students, both in technical theatre and performing arts but, unfortunately, OFTH was prevented from using local young people in the production, due once again to the COVID 19 pandemic.

**Achievements and performance**

One From the Heart has had a successful year, despite restrictions due to COVID 19, maintaining its commitment to working with young people and students training for the theatre sector. OFTH has also been able to offer students, still in full-time education, the opportunity to work alongside the professional cast. This experience will prove invaluable to them in their choice of career. As usual, stage management students have been employed on a paid work-experience basis and the established dialogue between OFTH and the colleges of further education is evidence that young people are receiving valuable in-house training and feedback that can only improve their understanding and experience of working in a professional theatre. The review and evaluation of students' placements with the company by the Artistic Director, and the educational bodies involved, provides a real focus for development for the individual concerned.

OFTH has also maintained its commitment to involving the wider community in its productions - leading to greater awareness of the company; contributing to publicity and sales; and providing children of a wide age range and social background with the chance to be in a theatre show.

The year has ended on an extremely positive note, given the extraordinary circumstances, with the company receiving excellent feedback from the theatre, local media and the public. The Trustees, in having made decisions on how this production worked for the benefit of the public, have complied with their duty to have due regard for the Charity Commission's guidance in this area.

**Financial review**

The incoming resources in the period were £102,423 (2020 - £125,296). The resources expended this period were £67,640 (2020 - £129,086). The Charity recorded a surplus in the year of £34,783 (2020 - deficit of £3,790) and is aiming to improve on this in 2021.

**One From The Heart**  
**Trustees' Annual Report *(continued)***  
**Year ended 31 January 2021**

**Financial review *(continued)***

**Reserves Policy**

The trustees consider it necessary that unrestricted reserves are held in order to meet the pre-production costs of presenting stage productions for future public education and appreciation of the dramatic arts as well as meeting administration and other support costs for a period of 12 months. Trustees monitor and review the level of reserves at each year end and at least once during each year. At 31st January 2021 the accumulated fund showed a surplus of £33,136 (2020 - deficit £1,647).

**Plans for future periods**

The charity looks forward to continuing its work with students and to expand its work placement scheme by providing the opportunity for students studying costume design to be able to work alongside the wardrobe mistress. The charity will also continue to work closely with the wider community, involving as many people as possible on all future productions.

The trustees' annual report was approved on 25 November 2021 and signed on behalf of the board of trustees by:



Mr S Griffiths  
Trustee

# One From The Heart

## Independent Examiner's Report to the Trustees of One From The Heart

Year ended 31 January 2021

I report to the trustees on my examination of the financial statements of One From The Heart ('the charity') for the year ended 31 January 2021.

### Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mrs M Adams FCA  
Independent Examiner

Chappell Cole & Co Ltd  
Heritage House  
34b North Cray Road  
Bexley  
Kent  
DA5 3LZ

**One From The Heart**  
**Statement of Financial Activities**  
**Year ended 31 January 2021**

	Note	2021		2020
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	4	102,423	<b>102,423</b>	125,296
<b>Total income</b>		102,423	<b>102,423</b>	125,296
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	67,640	<b>67,640</b>	129,086
<b>Total expenditure</b>		67,640	<b>67,640</b>	129,086
<b>Net income/(expenditure) and net movement in funds</b>		34,783	<b>34,783</b>	(3,790)
<b>Reconciliation of funds</b>				
Total funds brought forward		(1,647)	<b>(1,647)</b>	2,143
<b>Total funds carried forward</b>		33,136	<b>33,136</b>	(1,647)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

**One From The Heart**  
**Statement of Financial Position**  
**31 January 2021**

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	11		-	-
<b>Current assets</b>				
Other debtors	12	9,792		2,500
Cash at bank and in hand		<u>28,258</u>		<u>4,931</u>
		<b>38,050</b>		<b>7,431</b>
<b>Creditors: amounts falling due within one year</b>	13	<u>(4,914)</u>		<u>(9,078)</u>
<b>Net current assets</b>			<u>33,136</u>	<u>(1,647)</u>
<b>Total assets less current liabilities</b>			<u>33,136</u>	<u>(1,647)</u>
<b>Net assets</b>			<u>33,136</u>	<u>(1,647)</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>33,136</u>	<u>(1,647)</u>
<b>Total charity funds</b>	14		<u>33,136</u>	<u>(1,647)</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 November 2021, and are signed on behalf of the board by:



Mr S Griffiths  
Trustee

The notes on pages 7 to 12 form part of these financial statements.

**One From The Heart**  
**Notes to the Financial Statements**  
**Year ended 31 January 2021**

**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Capitol Theatre (formerly Horsham Arts Centre), Horsham District Council, Park House, North Street, Horsham, RH12 1RL, West Sussex.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Incoming resources**

Income receivable by the Charity is accounted for on an accruals basis. It is recognised as income as and when it can be quantified with reasonable accuracy and the Charity has legal rights over it.

Income received prior to 30 November relating to a performance to take place after this date is deferred to the financial period in which the performance occurs.

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the charity. (b) Disclosures in respect of financial instruments have not been presented.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

### 3. Accounting policies *(continued)*

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

The resources expended by the Charity are all in relation to the charitable activities provided and have been classified as such.

All costs relating to charitable activities are accounted for on an accruals basis.

#### Tangible assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Production income	102,423	102,423	125,296	125,296

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shows	63,043	63,043	121,767	121,767
Support costs	4,597	4,597	7,319	7,319
	67,640	67,640	129,086	129,086

### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Shows	63,043	4,597	67,640	129,086

### 7. Analysis of support costs

	Analysis of support costs activity £	Total 2021 £	Total 2020 £
General office	4,597	4,597	7,319

### 8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	-	468

### 9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,250	1,200

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

### 10. Trustee remuneration and expenses

During the year Ms D Back was paid £14,000 (2020 - £14,250) for her services as Artistic Director. D Back is related to Mr S Griffiths, a trustee.

### 11. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 February 2020 and 31 January 2021	5,818	5,818
<b>Depreciation</b>		
At 1 February 2020	5,818	5,818
Charge for the year		
<b>At 31 January 2021</b>	5,818	5,818
<b>Carrying amount</b>		
At 31 January 2021	-	-
At 31 January 2020	-	-

### 12. Other debtors

	2021 £	2020 £
<b>Accrued income</b>	9,792	2,500

### 13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,250	2,775
Social security and other taxes	1,057	(1,223)
Other creditors	2,607	7,526
	4,914	9,078

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 February 2020 £	Income £	Expenditure £	At 31 January 2021 £
General funds	(1,647)	102,423	(67,640)	33,136

# One From The Heart

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	-	-	-
Current assets	38,050	<b>38,050</b>	7,431
Creditors less than 1 year	(4,914)	<b>(4,914)</b>	(9,078)
<b>Net assets</b>	<b>33,136</b>	<b>33,136</b>	<b>(1,647)</b>