

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

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Funnell
(during the period or at date of approval)	Mr S Griffiths
	Ms D Watson
Charity number	1051625
Principal address	48 Acre End Street Eynsham, Oxon OX29 4PA
Registered office	48 Acre End Street Eynsham, Oxon OX29 4PA
Independent examiner	Jon Harris, ACMA, CGMA Suite LP61812 20 Wenlock Road London N1 7GU
Bankers	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 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
Notes	£	£	£	£	£	£	£
		===== (being 12 months) =====			===== (being 8 months) =====		
<u>Income and endowments from:</u>							
Donations and legacies		0	0	0	0	0	0
Charitable activities		147,140	0	147,140	115,475	0	115,475
Other trading activities		0	0	0	0	0	0
Investments		0	0	0	0	0	0
Other income		0	0	0	0	0	0
Total income		147,140	0	147,140	115,475	0	115,475
<u>Expenditure on:</u>							
Charitable activities	3	144,287	0	144,287	133,578	0	133,578
Net income/(expenditure) for the year/							
Net movement in funds		2,853	0	2,853	-18,103	0	-18,103
Fund balances at							
31 Jan 2023 (31 Jan 2022)		741	0	741	18,844	0	18,844
Fund balances at							
31 Jan 2024 (2023)		3,594	0	3,594	741	0	741

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

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

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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

	2024	2023
	£	£
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

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£		
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

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

	Notes	2024 £	2023 £
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).