

Annual Accounts

Open Ears

Year to 31 December 2023



Prepared on

15 October 2024

Table of contents

Trustee Report..... 3

Trustee Report continued..... 4

Trustee Report continued..... 6

Statement of Financial Activities 2023..... 7

Balance Sheet 2023 accounts.....8

Trustee Report

Trustee Report

For the year to 31 December 2023

Section A - Reference & Administration Details

Charity Name	Open Ears
Charity number	1181896
Charity Address	6 Westfield Road Leicester Leicestershire LE3 6HR
Charity Trustees	Anthea Owen (Chair) Julia Chapman (Treasurer) Mary Bucknall (Vice-Chair) Marylin Kilsby
Associate Members	Emily Owen Marilyn Baker Susanne Willdig Tracy Williamson

Section B - Structure, Governance & Management

Description of the charity's trusts Constitution	Open Ears is constituted by its Foundation CIO (Dated 4/1/2019)
Management of the charity	The charity is managed by its trustees.
Selection of new trustees new	The existing trustees are responsible for the selection of individuals. The final decision is made by a vote of this group.

Trustee Report continued

Section C - Objectives & Activities

A summary of the objectives and activities of the charity are set out in its governing document file:///C:/Users/OpenEars/Downloads/Revised%20Adopted%20Constitution(4208461.3).docx.pdf .

With addendum

Addendum for Open Ears CIO Constitution (by agreement with the Charity Commission)

The length of terms of service for Open Ears Charity Trustees shall be as follows, with effect from 1st September 2024:-

Charity Trustees, 3 years (renewable)

Chairperson, 5 years (renewable)

There are no limits to the number of terms (whether consecutive or not) a Charity Trustee or Chairperson may serve, subject to the conditions set out in clause 13 of the Open Ears CIO Constitution dated 4th January 2019.

Signed..........Dated.....15/10/2024.....

Open Ears is a non-denominational Christian charity for people who have various degrees of impaired hearing, mainly (but not exclusively) those who communicate orally, assisted by hearing aids or cochlear implants and lip-reading.

Objectives:

The objectives of the charity are, for the public benefit:

- The advancement of the Christian religion among the hearing impaired.
- The relief of need, hardship or sickness, in particular the relief of those with hearing impairments.

Activities:

The activities of the charity are:

- Provide pastoral support to those in need.
- Organise fellowship/Bible teaching events.
- Provide publications/information.
- Provide training/demonstrations to church leaders to highlight the needs of those with impaired hearing and offer advice on suitable equipment e.g., loop systems.

Section D - Achievements & Performance

- **Technology:** Due to the increasing age profile of our members, we have continued to meet online via Zoom for the time being, but we hope to return to holding face-to-face events in the future.
- **Magazine - Hearing Eye:** Four editions of the magazine 'Hearing Eye' were produced with a circulation of about 125 per issue which included postal and email copies being sent to our members and other interested people. We continue to look for new and creative content to include within this magazine to reach the needs of our members and feedback to date has been positive. We have renewed the part time General Administrator's contract for one year from 1st December 2023, who will continue to have the responsibility of printing and distributing the magazine each quarter.

- **Cards:** We send our members Christmas and Easter cards, and a birthday card where we are aware of this date. The aim being to help our members feel supported and included, as well as encouraging them to consider the true meaning of Easter and Christmas.
- **Focus on Corporate Prayer:** We continue to meet for prayer at our three-monthly formal Trustee and Team meetings and have held online community prayer meetings for our members. These have been well received and, going forward, we plan to hold prayer times with our members more regularly.
- **Social Media:** We continue to consider how we reach and communicate with our members as well as trying to grow our membership. In an effort to reach more people we employed someone to run our social media accounts on a part time basis for one year from 1st December 2022 who has set up a sustainable model for social media without requiring ongoing input from the employee beyond the 12 month contract.
- **Online Events:** We have successfully held online conferences, prayer meetings and quiz evenings for our members. Positive feedback has been received regarding these meetings and we continue to look for additional ways to support and reach out to our members.
- **National and International:** We continue to support Churches for All (UK) and Church Ear (Europe) in their work with the hard of hearing.
- **Donations:** There is no subscription fee, and we are grateful that several members donate to Open Ears, enabling the aims of the charity to be fulfilled. Where applicable, Gift Aid is claimed.
- **Fundraising:** The Trustees have recognised the need to generate income to enable Open Ears to continue in its mission. The person previously employed for social media development has had their part time employment contract renewed for a period of 12 months from 1st December 2023 to fundraise for Open Ears.
- **Giving:** Open Ears gives 10% of its received income to other charitable organisations working to improve life for those with hearing loss.

Trustee Report continued

Section E - Financial Review

Charity's policy on reserves:

The charity's previous policy was to have as a minimum level of reserves funds equivalent to three months' worth of expenditure. However with the current worldwide economic situation as it is, as a result of the Pandemic and the low level of regular income we are receiving, the trustees have taken a decision to increase this to twelve months.

Section F - Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signed 

Name: Anthea Owen

Position: Chair of Trustees

Date: 15/10/2024

Statement of Financial Activities 2023

January - December 2023

	Total	
	Jan - Dec 2023	Jan - Dec 2022 (PY)
INCOME		
Donations	7,667.20	5,823.27
Total Income	7,667.20	5,823.27
TOTAL	7,667.20	5,823.27
EXPENDITURES		
Bank Charges	72.92	74.40
Charitable Contributions	106.46	
Committee Expenses	0.00	
Communications	711.31	
Consultancy	4,050.00	4,327.50
Events	1,737.89	
Insurance	494.54	497.21
IT	588.79	172.23
Legal and Professional Fees	65.00	200.00
Magazine	1,524.18	1,861.43
Miscellaneous Costs	35.00	
Payroll Expenses	8,146.75	825.00
Printing, Postage and Stationery	393.31	377.62
Subscriptions	469.82	404.75
Website	192.00	180.00
Total Expenditures	18,587.97	8,920.14
NET OPERATING INCOME	-10,920.77	-3,096.87
OTHER INCOME		
Interest received - Bank	847.11	110.01
Interest Received - Other	1.26	395.46
Total Other Income	848.37	505.47
NET OTHER INCOME	848.37	505.47
NET INCOME/(EXPENDITURE)	£ -10,072.40	£ -2,591.40

Balance Sheet 2023 accounts

As of December 31, 2023

	As of Dec 31, 2023	As of Dec 31, 2022 (PY)	Total
FIXED ASSET			
Total Fixed Asset			
CASH AT BANK AND IN HAND			
Current Account	2,773.90		5,432.69
Deposit Account	52,500.00		60,000.00
Total Cash at bank and in hand	55,273.90		65,432.69
CURRENT ASSETS			
Accrued Income	0.00		271.75
Other Debtors	0.00		0.00
Prepayments	0.00		0.00
Total Current Assets	0.00		271.75
NET CURRENT ASSETS	55,273.90		65,704.44
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Current Liabilities			
Accruals	0.00		358.14
Deposits	0.00		0.00
Hothorpe	0.00		0.00
Spring Harvest	0.00		0.00
Total Deposits	0.00		0.00
Other Creditors	0.00		0.00
Total Current Liabilities	0.00		358.14
Total Creditors: amounts falling due within one year	0.00		358.14
NET CURRENT ASSETS (LIABILITIES)	55,273.90		65,346.30
TOTAL ASSETS LESS CURRENT LIABILITIES	55,273.90		65,346.30
TOTAL NET ASSETS (LIABILITIES)	£55,273.90		£65,346.30
CHARITY FUNDS			
Funds - Restricted	51,221.07		51,221.07
Funds - Unrestricted	14,125.23		14,125.23
Opening Balance Equity	0.00		0.00
Retained Earnings	0.00		2,591.40
Transfer of Assets	0.00		0.00
Surplus/(Deficit)	-10,072.40		-2,591.40
Total Charity funds	£55,273.90		£65,346.30

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small company's regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's trustees:

Signed: 

Name: Anthea Owen

Position: Chair of Trustees

Date: 15/10/2024

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.

1.2 Going Concern

The accounts have been prepared on a going concern basis. The trustees have no concerns about the charity's ability to continue for the next 12 months.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period.

- **Accounting policies**

2.1 Reconciliation with previous Generally Accepted Accounting Practice (GAAP)

There are no differences between funds under previous GAAP and those determined under FRS 102.

2.2 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources.
- It is more likely than not that the trustees will receive the resources.
- The monetary value can be measured with sufficient reliability.

The recognition of income criteria is explained for different sources of income below:

- **Grants and donations:** Grants and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognized to the extent that the charity has provided the specified goods or services as

entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

- **Legacies:** Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
- **Government grants:** The charity has not received government grants in the reporting period.
- **Tax reclaims on donations and gifts:** Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have been specified otherwise.
- **Contractual income and performance related grants:** These are only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
- **Donated goods:** Donated goods are measured at fair value (the amount for which the assets could be exchanged) unless it is impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognized on receipt. In the reporting period in which the stocks are distributed, they are recognized as an expense at the carrying amount of the stocks at distribution.
- **Donated goods for resale:** These are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale and recognized in 'Income from other trading activities' with the corresponding stock recognized in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognized as 'Income from other trading activities'.
- **Goods donated for on-going use by the charity:** These are recognized as tangible fixed assets and included in the SoFA as incoming resources when receivable.
- **Gifts in kind for use by the charity:** These are included in the SoFA as income from donations when receivable.
- **Donated services and facilities:** Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.
- **Donated services and facilities that are consumed immediately:** These are recognized as income with an equivalent amount recognized as an expense under the appropriate heading in the SoFA.
- **Volunteer help:** The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
- **Offsetting:** There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
- **Income from interest, royalties and dividends:** This is included in the accounts when receipt is probable, and the amount receivable can be *measured reliably*.

2.3 Expenditure and Liabilities

- **Liability recognition:** Liabilities are recognized where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- **Deferred income:** No material item of deferred income has been included in the accounts.
- **Creditors:** The charity has creditors which are measured at settlement amounts less any trade discounts.
- **Provisions for liabilities:** A liability is measured on recognition of its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.4 Assets

- **Tangible fixed assets for use by charity:** These are capitalized if they can be used for more than one year and cost at least £1,000. They are valued at cost and depreciated over five years on a straight-line basis.
- **Debtors:** Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

3 3 Restricted & Unrestricted Funds

3.1 Creation of Charitable Incorporated Company (CIO):

- Open Ears (1181896) was registered as a new CIO Charity on 6 February 2019.
- Open Ears (284487) transferred its charity status to this new CIO charity (1181896) during 2019 and on 21 September 2019 transferred its assets and liabilities as well.
- On 18 November 2019, Open Ears (284487) was transferred to and merged with Open Ears (1181896). This merger was registered on 15 January 2020.
- Open Ears (284487) has been removed from the Register of Charities.
- This merger is now listed in the Register of Mergers maintained by the Charity Commission.

3.2 Restricted & Unrestricted Funds:

- The restricted funds can only be spent on UK activities.
- The restricted funds are the net assets transferred in 2019 to the newly created CIO charity (see Notes to the Accounts for more information), less amounts spent subsequently on UK activities.
- Funds received after this date are not subject to any restriction and may be spent on UK or International activities.

4 Paid Employees

4.1 Staff Costs:

	Jan - Dec 2023	Jan - Dec 2022 (PY)
Salaries and wages	8147	825
Social security costs	-	-
Pension costs	-	-
Other employee benefits	-	-
Website	192	-
Total Staff Costs	£8339	£825

- **Higher paid employees:** No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.
- **Payments to Trustees:** No amounts were paid to Trustees for their services to the charity. In the year payment was made for expenses incurred in their roles as Trustees amounting to £280.

2. 11.2 Average head count in the year

Two new employees were hired on a fixed one-year contract commencing on 1 December 2022. These employees assist the Trustees in the Governance of the charity as well as managing social media.