



**THE EAR TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**

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## THE EAR TRUST

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## THE EAR TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 NOVEMBER 2022

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**Trustees** Prof C H Raine MBE BSc MBBS FRCS ChM  
C Pratt BA ACA  
Dr A Raine MB BS MRCP

**Charity registered number** 1000929

**Principal office** Yorkshire Auditory Implant Service  
Bradford Royal Infirmary  
Duckworth Lane  
Bradford  
BD9 6RJ

**Accountants** BHP LLP  
New Chartford House  
Centurion Way  
Cleckheaton  
BD19 3QB

**Bankers** Virgin Money  
14 Broadway  
Bradford  
BD1 1EZ

**Investment managers** Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9LA

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## THE EAR TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2022

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The Trustees present their annual report together with the financial statements of the charity for the year 1 December 2021 to 30 November 2022.

#### *Objectives and activities*

##### **a. Policies and objectives**

The objectives of The Ear Trust are to support work with profoundly deaf people.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### *Achievements and performance*

##### **a. Review of activities**

The number of people to have benefited from a cochlear implant had reached 1,597 by the year end. This work continues.

The trust continues to support staff training, attendance at seminars internationally where various presentations have been made by staff and seminars to promote awareness of cochlear implants to professionals and potential users.

Fund raising continues to be challenging and we thank all individuals and organisations who have given their time and effort during the year.

#### *Financial review*

##### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### **b. Reserves policy**

The policy of the charity is to maintain sufficient working capital to allow the trustees to carry out the objectives of the charity. At the year end the Trust had restricted reserves of £38,281, unrestricted reserves of £715,346 and free reserves of £14,216.

#### *Structure, governance and management*

##### **a. Constitution**

The Ear Trust is a registered charity, number 1000929, and is constituted under a Trust deed dated 8 October 1990.

##### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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## THE EAR TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

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#### Structure, governance and management (continued)

##### c. Management and Governance

Day to day management of the Trust is vested in the Trustees.

Trustees are considered for recruitment on the basis of their skills, experience and interest in the work of The Ear Trust. They are appointed by the existing trustees.

##### 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 law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Christopher Raine*  
Christopher Raine (Jun 14, 2023 22:09 GMT+1)

.....  
**Prof C H Raine MBE BSc MBBS FRCS ChM**  
(Trustee)

Date: Jun 14, 2023

*C Pratt*  
C Pratt (Jun 15, 2023 10:42 GMT+1)

.....  
**C Pratt BA ACA**  
(Trustee)

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## THE EAR TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2022

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#### Independent examiner's report to the Trustees of The Ear Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 November 2022.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity'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 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 section 130 of the 2011 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 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.

Signed:   
Neil Baldwin [Jun 15, 2023 16:11 GMT+1]

Dated: Jun 15, 2023

Neil Baldwin FCCA  
BHP LLP  
New Chartford House  
Centurion Way  
Cleckheaton  
BD19 3QB

Relevant professional body: ACCA

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**THE EAR TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Note				
<b>Income from:</b>					
Donations and legacies	3	51,192	-	51,192	6,889
Charitable activities	4	3,761	-	3,761	4,845
Investments	5	20,681	-	20,681	18,722
<b>Total income</b>		<b>75,634</b>	<b>-</b>	<b>75,634</b>	<b>30,456</b>
<b>Expenditure on:</b>					
Raising funds	6	8,223	-	8,223	7,526
Charitable activities	7	200,312	-	200,312	9,174
<b>Total expenditure</b>		<b>208,535</b>	<b>-</b>	<b>208,535</b>	<b>16,700</b>
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		<b>(132,901)</b>	<b>-</b>	<b>(132,901)</b>	<b>13,756</b>
Net gains/(losses) on investments		(65,526)	-	(65,526)	69,177
<b>Net movement in funds</b>		<b>(198,427)</b>	<b>-</b>	<b>(198,427)</b>	<b>82,933</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		913,773	38,281	952,054	869,121
Net movement in funds		(198,427)	-	(198,427)	82,933
<b>Total funds carried forward</b>		<b>715,346</b>	<b>38,281</b>	<b>753,627</b>	<b>952,054</b>

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

The notes on pages 7 to 17 form part of these financial statements.

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## THE EAR TRUST

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### BALANCE SHEET AS AT 30 NOVEMBER 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	11	<b>701,130</b>	773,690
		<hr/>	<hr/>
		<b>701,130</b>	773,690
<b>Current assets</b>			
Debtors	12	<b>750</b>	2,864
Cash at bank and in hand		<b>53,667</b>	177,300
		<hr/>	<hr/>
		<b>54,417</b>	180,164
Creditors: amounts falling due within one year	13	<b>(1,920)</b>	(1,800)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>52,497</b>	178,364
		<hr/>	<hr/>
		<b>753,627</b>	952,054
		<hr/>	<hr/>
<b>Charity funds</b>			
Restricted funds	14	<b>38,281</b>	38,281
Unrestricted funds	14	<b>715,346</b>	913,773
		<hr/>	<hr/>
<b>Total funds</b>		<b>753,627</b>	952,054
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Christopher Raine*  
Christopher Raine (Jun 14, 2023 22:09 GMT+1)

.....  
**Prof C H Raine MBE BSc MBBS FRCS ChM**  
(Trustee)

Date: Jun 14, 2023

*C Pratt*  
C Pratt (Jun 15, 2023 10:42 GMT+1)

.....  
**C Pratt BA ACA**  
(Trustee)

The notes on pages 7 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022

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1. Accounting policies

**1.1 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ear Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**1. Accounting policies (continued)**

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022

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1. Accounting policies (continued)

**1.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022

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1. Accounting policies (continued)

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.11 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. General information

The Ear Trust is an unincorporated association. The trust is a registered charity in England, charity number 1000929. The principal office is Yorkshire Auditory Implant Service, Bradford Royal Infirmary, Duckworth Lane, Bradford, BD9 6RJ.

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## THE EAR TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

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#### 3. Income from donations and legacies

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Donations from companies	2,132	<b>2,132</b>	-
Donations from trusts and charities	40,050	<b>40,050</b>	200
In lieu of flowers	1,614	<b>1,614</b>	20
Personal donations	7,396	<b>7,396</b>	6,669
<b>Total 2022</b>	<u>51,192</u>	<u><b>51,192</b></u>	<u>6,889</u>
Total 2021	<u>6,889</u>	<u>6,889</u>	

#### 4. Income from charitable activities

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Sale of Christmas cards	-	-	100
Events	100	<b>100</b>	-
Other	215	<b>215</b>	63
Sponsor a Stone	35	<b>35</b>	35
Workshops	2,450	<b>2,450</b>	2,940
Weather lottery	176	<b>176</b>	141
Just Giving Events	785	<b>785</b>	1,566
<b>Total 2022</b>	<u>3,761</u>	<u><b>3,761</b></u>	<u>4,845</u>
Total 2021	<u>4,845</u>	<u>4,845</u>	

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THE EAR TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022

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5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	1,315	<b>1,315</b>	-
Dividends receivable	19,366	<b>19,366</b>	18,722
	<u>20,681</u>	<u><b>20,681</b></u>	<u>18,722</u>
Total 2021	<u>18,722</u>	<u>18,722</u>	

6. Expenditure on raising funds

*Fundraising trading expenses*

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising events	1,189	<b>1,189</b>	296
Investment managers' costs	7,034	<b>7,034</b>	7,230
	<u>8,223</u>	<u><b>8,223</b></u>	<u>7,526</u>
Total 2021	<u>7,526</u>	<u>7,526</u>	

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## THE EAR TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

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#### 7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable expenditure	200,312	<b>200,312</b>	9,174

#### Charitable expenditure:

	2022 £	2021 £
Donated equipment	<b>192,065</b>	170
Conference and travel expenses	<b>336</b>	424
Gross salaries	<b>5,254</b>	4,913
Sponsorship of research assistant	<b>617</b>	1,705
Training	-	210
Governance	<b>2,040</b>	1,752
	<b>200,312</b>	9,174

#### 8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<b>2,040</b>	1,752

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## THE EAR TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

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#### 9. Staff costs

The average number of persons employed by the charity during the year was as follows:

	2022	2021
	1	1
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

The employee benefits of key management personnel of the Trust for the year was £5,254 (2021 - £4,913)

#### 10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 November 2022, no Trustee expenses have been incurred (2021 - £NIL).

#### 11. Fixed asset investments

UK investments at market value:

	Quoted investments £	Cash investments £	Total £
<b><i>Cost or valuation</i></b>			
At 1 December 2021	771,750	1,940	773,690
Additions	121,295	6,130	127,425
Disposals	(134,459)	-	(134,459)
Revaluations	(65,526)	-	(65,526)
At 30 November 2022	<u>693,060</u>	<u>8,070</u>	<u>701,130</u>
<b><i>Net book value</i></b>			
At 30 November 2022	<u>693,060</u>	<u>8,070</u>	<u>701,130</u>
At 30 November 2021	<u>771,750</u>	<u>1,940</u>	<u>773,690</u>

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THE EAR TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022

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UK investments at market value comprise:

	2022 £	2021 £
Investments	693,060	771,750
Cash held for investment purposes	8,070	1,940
	<u>701,130</u>	<u>773,690</u>

12. Debtors

	2022 £	2021 £
<i>Due within one year</i>		
Other debtors	-	2,104
Brewin Dolphin income account	750	760
	<u>750</u>	<u>2,864</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>1,920</u>	<u>1,800</u>

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**THE EAR TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**14. Statement of funds****Statement of funds - current year**

	Balance at 1 December 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>913,773</u>	<u>75,545</u>	<u>(208,446)</u>	<u>(65,526)</u>	<u>715,346</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>38,281</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,281</u>
<b>Total of funds</b>	<u><u>952,054</u></u>	<u><u>75,545</u></u>	<u><u>(208,446)</u></u>	<u><u>(65,526)</u></u>	<u><u>753,627</u></u>

**Statement of funds - prior year**

	Balance at 1 December 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>830,840</u>	<u>30,456</u>	<u>(16,700)</u>	<u>69,177</u>	<u>913,773</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>38,281</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,281</u>
<b>Total of funds</b>	<u><u>869,121</u></u>	<u><u>30,456</u></u>	<u><u>(16,700)</u></u>	<u><u>69,177</u></u>	<u><u>952,054</u></u>

Restricted funds of £38,281 are for the purpose of sponsoring 2 people per year to attend a particular research conference (which did not happen in 2021 due to Covid-19). There were no approaches to make use of this funding during the current year.

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## THE EAR TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

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#### 15. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	693,060	-	693,060
Trade investments	8,070	-	8,070
Current assets	16,136	38,281	54,417
Creditors due within one year	(1,920)	-	(1,920)
<b>Total</b>	<b>715,346</b>	<b>38,281</b>	<b>753,627</b>

##### Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed asset investments	771,750	-	771,750
Trade investments	1,940	-	1,940
Current assets	141,883	38,281	180,164
Creditors due within one year	(1,800)	-	(1,800)
<b>Total</b>	<b>913,773</b>	<b>38,281</b>	<b>952,054</b>

#### 16. Related party transactions

During the current year and the preceding year there were no related party transactions.