

REGISTERED COMPANY NUMBER: 01204519 (England and Wales)
REGISTERED CHARITY NUMBER: 1056743

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE**

**Malthouse & Company Chartered Accountants
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD**

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	1 to 16
Independent Examiner's Report	17 to 18
Statement of Financial Activities	19
Balance Sheet	20 to 21
Cash Flow Statement	22
Notes to the Cash Flow Statement	23
Notes to the Financial Statements	24 to 36
Detailed Statement of Financial Activities	37 to 38

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

OBJECTIVES AND ACTIVITIES

Objects of the charity

Open Eye develops, promotes, enables, celebrates, challenges and contextualises contemporary and historical art practice using or acknowledging a photographic language or technology for regional, national and international audiences.

Aims

The organisation aims to produce:

- Learning and participation programmes;
- Professional development opportunities;
- Programmes of exhibitions, projects and events;
- Print publications;
- Online resources and spaces;
- Newly commissioned artworks; and
- Archived resources.

The organisation aims to support and develop:

- New audiences;
- Emerging and established artists;
- Opportunities for participation in arts activities; and
- Curatorial knowledge and resources.

Summary of policies adopted to further the objects

Open Eye will pursue these aims by the following principles:

- Equality of opportunity, in both its work in photography and the development of the organisation;
- Being at the forefront of technological changes of both traditional and electronic imaging;
- Developing partnerships with allied agencies; and
- Creating and sustaining a mixed funding base.

In setting our objectives and planning our activities the trustees have considered the Charity Commission's general guidance on public benefit.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Significant activities

Overview.

Open Eye Gallery's overall attendance figures for 2024/25 provide an indication of our ability to deliver at scale. Utilising the Arts Council's data platform, *Illuminate*, overall figures for the year show 854,000 attendances at 386 events/workshops/exhibitions. These figures reflect impact in a wide spectrum of arenas - from a prestigious international exhibition attracting global audiences, to programme facilitated through national or priority area partnerships, to artists' depth collaboration with small community groups in their neighbourhoods.

Our values, and crosscutting themes of Climate and Social Justice guided decision making, underpinned a programme shaped by the team, creatives, partners and communities, and supported by a proactive Board of Trustees.



For Your Pleasure Installation Shot © Rob Battersby

A Programme for Social Change.

Working with local authorities, key socially engaged artists residency projects engaged communities in celebrating their neighbourhood or town, each culminating in exhibitions: Liverpool City Council extended our 3 artists residencies working with Anfield and Garston communities; in recognition of previous work in Chester and Prescot, English Heritage invited us to deliver another High Street Action Zone residency in Eccles; 50 years of Wigan Borough was celebrated as part of our programme with Wigan Borough Council; and Liverpool City Region invested in Photo Here, with six residencies in the six local authority areas - to be completed during 2025/26.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Addressing a pressing social challenge, we instigated a programme of creative research with refugees, asylum seekers and displaced community members via our socially engaged strand. This research informed significant new partnerships with county museums in Aberdeenshire, Scotland, and Armagh, Northern Ireland, and funding to support *New Faces, New Focus*, an annual socially engaged programme which will run from September 2025/26 to 2029/30.



Picturing Eccles Celebration Day © Anna Wijnhoven

Multiple voices shaped the exhibition *This Must Be the Place* in Wigan, with SEP artist in residence at SWAP Ciara Leeming collaborating with women from diverse communities - including asylum seekers - and Ruby Ramelize in residence with Global Friends collaborating with young people from the global majority.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025



Textile banner made by Ciara Leeming, Lou Miller and some of the women and children from SWAP.

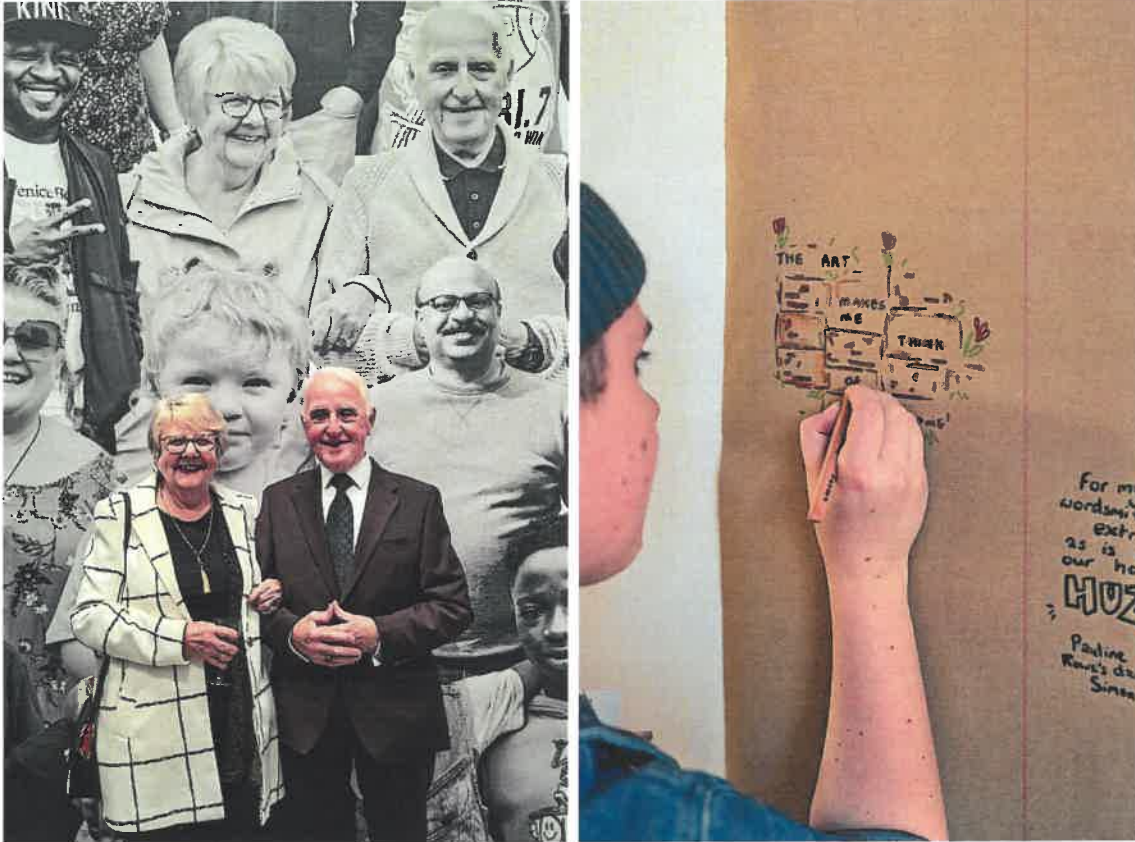
Our Responsive Programme utilises staff expertise and/or our facilities in support of artists or organisations that share our values to develop their ideas or projects. The resulting exhibitions and events gave platform to a diversity of voices exploring themes from youth culture, to health and well-being, disability, recovery, equity, and beyond. Highlights from 2024/25 include Kirsty MacKay's Magic Money Tree on our forest exhibition stands, Kirsty worked collaboratively with groups and individuals from across England to explore the impact of the cost-of-living crisis, and Rage, Riot and Revolution, also on our stands in collaboration with DaDa Fest, Liverpool's disability and Deaf arts organisation.

Sharing learning through community collaboration in public events was augmented through longer impact initiatives, including: story telling via film content on our YouTube channel; people's photo stories submitted via our Open Stories and Tree Story platforms; and exhibition VR shared on our website.

Depth reflection on partnership working resulted in publications such as: 2 publications with longer-term partner Community Integrated Care, a *National Portrait of Care* working with Stanley James Press and photographer Tadhg Devlin - to be launched summer 2025 and distributed to 50 policy makers and funders across the social care sector - and *Photosteps Photography Resource Toolkit* for services with adults with learning disabilities shared with Community Integrated Care homes staff nationally; an international peer learning programme and publication around prison education working with Novus prison service, 3 UK prisons and Preus Museum in Norway, to be shared via ISSUU and the National Criminal Justice Arts Alliance summer 2025; and finally *Tracks* our publication written by an individual to chart their journey into professional socially engaged practice, this year focussed on Andy Yates, an established practitioner we supported from graduation at Hugh Baird University Centre in Bootle, shared via our ISSUU platform.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025



The Flowers Still Grow Launch Night © Rob Battersby

Also, this year's *Crossing Sectors* peer learning programme supported 20 people (photographers, partner staff and artists, including our first international artist Eda Emirdağ from our partnership in Turkey) to learn from each other, and from 6 other cross sector leaders, over 6 monthly half day sessions.

Collaborating on Climate.

Over the summer our LOOK Photo Biennial programme reflected on climate issues, often working with environmental experts, with exhibitions across 5 sites in Liverpool, Salford, Wigan and Cumbria in the summer and autumn. The programme built from our Climate Lab (January to March 2024) to share international and national perspectives developed via research, including *Protege Noctem* by Mattia Balsamini, *Precious Metals* by Melanie King, *We Feed the UK* by Johannes Pretorius. Simultaneously artists based across the region, students and communities exhibited work exploring natural environments with significance and connection to them.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025



LOOK Photo Biennial, Melanie King Installation Shot © Rob Battersby

Over the summer and autumn photographer Stephanie Wynne worked with Liverpool University to explore urban communities' relationships with green and blue spaces in Liverpool, Edinburgh and Belfast. The resulting work, exhibited on our exterior wall, also formed the centre piece for a national conference in University of Liverpool's The Spine.

Long-term strategic partnerships facilitated new programmes on Climate Justice: working with the University of Salford Art Collection, we instigated 4 new residencies partnering the Royal Horticultural Society in Bridgewater and working with 3 community groups; working with Wigan Borough council we started a new *Tree Story* programme, with socially engaged artists working with schools and communities to explore connections to nature, including via a new *Tree Story Wigan* open access online platform.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025



Whitby High School Student Workshop with Artist Lizie King © Anna Wijnhoven

In Support of Ukraine

Simultaneously, our exhibition programme included significant national and international work. Two exhibitions extended the reach and profile of our work in support of Ukraine. The first was our *Home: Ukrainian Photography, UK Words* exhibition, which toured the UK culminating in the Houses of Parliament and championed in speeches from Sir Lindsay Hoyle (Mr Speaker), Chris Bryant (DCMS Minister), Peter Heslip (Director of Visual Arts, ACE) and Cortina Butler (Director of Arts, British Council).

The second involved supporting our Ukrainian curator, Max Gorbatskyi and associate curator, Viktoriia Bavykina, to deliver the Ukrainian Pavilion at the 60th Venice Biennale. In both instances, the voices of Ukrainian people (displaced and in-country), as well as Ukrainian artists and curators, ensured authenticity and aligned with our inclusive values. Collectively these exhibitions reached an audience of over 515,000.



Net Making, Ukrainian Pavillion at Venice Biennale © Rob Battersby

In March we partnered Reuters and The Guardian to open an in-gallery exhibition *No Iconic Images, Views of War* which included Ukrainian photo-journalists, as well as photo-journalists working across the world, alongside installation works by Forensic Architecture and The Centre for Spatial Technologies. The show resulted in profile media coverage and an impactful symposium featuring leading figures in this field, including Reuters photographers from Ukraine and the USA, the Guardian Picture Editor, the Ukrainian Institute and The British Journal of Photography, (now available on our YouTube channel).

Growing Talent.

Talent development is embedded across the programme, supporting creatives to experiment or expand their practice at all career stages, with creatives accessing 71 paid opportunities, from fees for exhibition, to residencies, to speaking at an event or working on a programme.

16 early career creatives employed across the programme were supported to develop work, deliver workshops or events, or as team members on 'first job' 6-month contracts.

We continue to adjust the way we work to grow SEP photographers from refugee or displaced communities: with Nina Karestska, we funded a film sharing her incredible creative collaboration with her displaced Ukrainian community in Sefton; with Hassona we bought him professional equipment, then when he received settled status, employed him to work with refugee and asylum seekers in St Helens; and Anoosh Ariamehr continues as an employee whilst he develops his practice with refugee communities in Knowsley, broader communities via the RHS community garden residency, and is completing our SEPP M.A. with the University of Salford, for which we are providing his fees.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

We are mindful that career development can be equally important for under-recognised established practitioners. The in-gallery exhibition 'Proximity' by Sefton based photographer Stephen McCoy, was his first solo exhibition, although he had featured in significant group exhibitions nationally and internationally. The show received good media coverage including from the Guardian. Martin Parr visited the show and it will tour to the Martin Parr Foundation in October 2025.



Proximity, Stephen McCoy Installation Shot © Rob Battersby

Two in-gallery exhibitions were co-curated with 'pop culture' creatives and designed to raise their profile: *Saturday Town*, by photographer Casey Orr, looking at people's identity through fashion portraits developed with individuals in pop-up studios on high streets across the country, provided a significant celebration of the last 10 years of this project. Orr has subsequently developed a sister programme with Stockroom (Stockport). *For Your Pleasure*, an in-gallery exhibition championed queer curators Duo Vision (James Lawyer and Martin Green), revisiting their part in 1990's queer clubbing culture in Manchester and London through the work of 4 seminal club and band photographers. We commissioned a film that focused on the value of 'the authentic voice', interviewing them and inviting responses from artists they worked with over their careers. Our (LGBTQ+ identifying) Assistant Creative Producer, Bronwyn Andrews, worked on the co-curation - contributing to a curatorial M.A. (which OEG are funding). The exhibition received exceptional online attention and strong media including; BBC news, Liverpool Echo, BBC Merseyside, British Journal of Photography, Aesthetica and Creative Tourist. As well as record audience figures for the winter time of year.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025



For Your Pleasure © Rob Battersby

Staff and volunteer CPD remains a key consideration. Additionally to Anoosh Ariamehr's M.A., Anna Wijnhoven completed the same M.A. graduating in autumn 2024, and OEG are supporting 2 team members towards an M.A. in Curating in collaboration with Teeside University, and Liz Wewiora towards a PHD. The volunteer programme continues to thrive, there were 39 active volunteers in 2024/25. Volunteers were supported to create a Digital Window Gallery exhibition, and a new issue of the volunteer-led publication, Platform. The programme is tailored to each volunteer's interests, allowing them to gain experience specific to their ambitions, for example in 2024/25 we also supported volunteers to work on front of house and events, support exhibition installation and de-stall, write for the website, and work with the archive.

During 2024/25 we grew our Board of Trustees, establishing a new Young Board Member programme, and welcoming new Trustees with expertise in sustainability, data analysis and communications. Sol Papadopoulos joined Lindsey Fryer as Co-Chair and together they steer the work of the board. We have established working groups including Environmental, Equality, Diversity and Inclusion and Communications and Data, these groups have Trustees, young Trustees and staff representation and report back to the full Board during quarterly meetings. We hosted the annual Team and Board Away Day in November 2024 at the Williamson Art Gallery and Museum with a focus on horizon scanning, mitigating challenges and advocacy.

Partnership.

As the above illustrates, our extensive programme is made possible through partnership. Feedback from partners has continued as overwhelmingly positive, as reflected in the repeat partner programmes in Wigan, Liverpool City Region and Salford.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025



This Must be the Place, Wigan Hub Installation Shot © Sara Lawlor

Repeat partnerships are essential to our funding model, and numerous collaborations over 2024/25 have developed to invest in the 2025/26 programme and beyond. This includes partnerships with cultural organisations, for example: Homotopia, who invested in *For Your Pleasure*, is partnering on Photo Here, and potentially Climate Lab in 2026; individual artists, for example Eda Emirdağ, a Turkey-based artist who presented *Belly Button*, a visual essay questioning the plastic surgery industry's impact on women via a screening and workshop, invited our SEP lead to present in Turkey in May 2025.

Partnership also shapes future programme, developing new investment opportunities, for example Preus Museum, a 2024 partner developing our toolkit for photography in prisons, is investing in taking our *Home: Ukrainian Photography* exhibition to Norway in 2026.

And partnership levers additional investment, for example: English Heritage, following a three year investment in High Street Action Zone residencies in Prescott and Chester with local authority partnerships, they invited us to undertake the funded 2024 Eccles Residency; Arts Council England lottery funds enabled the *Home* tour, and is supporting the RHS Residencies; and British Council supported the previous years symposium on Ukrainian Photography and then the 2024 Venice Biennale exhibition, and now the formation of a digital publication: Art Fund supported our refugee research in 2024/25 and has confirmed investment in the 2025-30 *New Faces, New Focus* programme; NLHF invested in Tree Story, Liverpool, and now in Tree Story Wigan, and is supporting Few Faces, New Focus.

Digital Highlights.

We digitally published a wide range of content.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Videos and short film supporting our exhibitions were published on our YouTube channel, for example:

- 8 videos to support the Saturday Town exhibition, with people reflecting on their identity, self-expression and the inclusivity of fashion, with the most popular video gaining 2.2k views
- 2 videos to support LOOK Climate Lab and Biennial, which are the recordings of panel discussions (Art and Science and Regenerative Conversations), so that people who couldn't attend the events could still take part.
- 8 videos to support HOME, a symposium on contemporary Ukrainian photography (recordings of talks)
- 2 videos to support For Your Pleasure and Rave On exhibitions (interviews with curators and participants)
- 2 video recordings of the events and discussions in the gallery (In conversation with Kristy McCay and Marriage (In)Equality panel discussion).

We also had 6 publications, often in collaboration with partners; on our ISSUU platform. They are: Reflecting On Creative Neighborhoods, Ukrainian Stories in Wigan, Socially Engaged Photography Network Report, The Return of Spellow Library and Tracks – a series of publications focusing on the creative carriers of local photographers. The first edition of Tracks, featuring Sam Batley, got over 400 reads.



© Declan Connolly

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Our website was redesigned for a clearer structure, including accessibility features. Our website featured unique creative writing content, such as: Prescott Photography Club: How photography united local community, Childhood is a Garden: Interview with Miriam Fluchter, 'How can socially engaged photography benefit community gardening?', Intervention and Renewal essay on photography and regenerative farming.

The TreeStory online project continued to get submissions and was expanded to Wigan.

Open Eye Gallery participated in international online events promoting socially engaged mode of artistic practice (Liz Wewiora in Webinar: Socially Engaged Photography)

Media Coverage

Open Eye Gallery receive external recognition for its outstanding work, including:

- Open Eye Gallery's creative producer being shortlisted for the Northern Cultural Education Awards 2024
- TreeStory interactive participatory online project received Heritage Interpretation Awards
- Open Eye Gallery was shortlisted for the Art Organisation of the Year Award LCR
- Open Eye Gallery was the winner of the Environmental Award (Liverpool City Region Culture and Creativity Awards)

Open Eye Gallery supported the Ukrainian Pavilion during the Venice Biennale, receiving international publications in The Guardian, Vogue Ukraine, The New York Times, and many others.

The touring exhibition of Ukrainian photography was featured on the UK Parliament Heritage Collections website. It also received publications in The Art Newspaper, Photography News, Financial Times, Art Mag, Sunday Post, The Observer.

Open Eye Gallery's curator, Max Gorbatskyi had his interview published in The British Journal of Photography.

The For Your Pleasure and Rave On exhibitions received exceptional media coverage, including publications in The Guardian, British Journal of Photography, BBC News, BBC Radio Merseyside, Liverpool Echo, MixMag, Aesthetica, Metal, Creative Tourist, Museum of Youth Culture.

No Iconic Images exhibition, exploring war photography, was featured in The Double Negative, Liverpool Live Radio, Art in Liverpool, Culture Liverpool, Art in The Middle, The Guardian, Source, Magnum Photography Instagram.

Summary.

Overall, another strong and positive year for Open Eye Gallery. Our expanding 'family' of contributors continue to inform our thinking on what makes a value-driven 21st Century arts organisation, and shape tangible impact for artists, communities and local, national and international partners in multiple arenas.

For more info on impact see <https://openeye.org.uk/about/impact/>

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Financial position

Our financial position remains healthy with an increasingly diverse funding base. Core revenue funds from Arts Council England and Liverpool City continued for 2024/25 and both bodies have extended current funding level for 2025/26.

Reserves policy

Open Eye Gallery holds free reserves in line with our reserves policy broadly equating to at least 3 months operating costs. This provides protection should funding streams be cut and gives Open Eye Gallery time to secure alternative sources of funding or close the organisation in a controlled manner should no alternative funding be available.

At 31 March 2025 reserves appear higher than this, but lower than last year as we continued to invest in planned capital improvements. However there are monies earmarked for projects which take place over more than one financial year.

Political and charitable contributions

No political or charitable contributions were made by the charity during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1.

Recruitment and training of new trustees

Trustees are recruited on the basis of a regularly reviewed skills audit and ongoing discussion between the Chair of the Board and Executive Director about Board development. Induction is led by the Executive Director according to established procedures. Training and development needs are regularly discussed at Board meetings.

The current board has a range of skills including business management, finance, arts education, art-practice, curatorial practice, arts administration, marketing/development, and legal.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees, who are also the Board of Directors, meet quarterly to approve the organisation's policies, goals and objectives. These policies are notified to the Executive Director and her staff who work to apply them to achieve the charity's objectives.

The Board work with the Executive Director on finance matters and discuss any issues at their quarterly meeting.

Governance

Key Board development work during 2024/25 focused on strengthening sub-group activity, supporting staff, and ensuring robust governance in response to an evolving cultural landscape. Co-chair Lindsey Fryer continued to lead work on organisational culture, supporting a learning-based approach to Equality, Diversity and Inclusion (EDI) and helping embed this across the organisation. The EDI Sub-Committee, supported by Salma Raheem and the Young Board Members, completed its first full year, contributing to internal dialogue and reflective learning sessions. Plans are now in place to evaluate this initiative and consider a new cohort of Young Board Members for 2025/26.

Ian Stenton led the new Environment Working Group, aligning Open Eye Gallery's environmental ambitions with its broader sustainability commitments. James Gadd and Lindsey Pellow co-chaired the Comms and Data Working Group, supporting staff in improving digital communications, data management and public engagement strategies. Both sub-groups included participation from Young Board Members, ensuring new perspectives informed governance and programme development.

Board members continued to bring specialist skills to key areas of organisational management. Christiane Todd supported staff on legal matters and the ongoing refinement of HR policies. Stephen Lucy worked closely with the internal finance lead and Executive Director to monitor quarterly accounts and assess fundraising progress.

During the year, Sol Papadopoulos was appointed Co-Chair alongside Lindsey Fryer, strengthening leadership capacity and ensuring balanced oversight between creative and organisational priorities. The co-operation and management between the two Co-Chairs has been highly effective, fostering a collaborative culture across the Board and executive team.

The annual Board Awayday provided an opportunity for Trustees and staff to review progress, reflect on organisational priorities and governance practices, and align strategic planning across all working groups.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01204519 (England and Wales)

Registered Charity number

1056743

Registered office

19 Mann Island

Liverpool

Merseyside

L3 1BP

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Lindsey Fryer – co-chair
Sol Papadopoulos – co-chair
Peter Mearns (resigned 11.10.24)
Gary Bratchford
Christiane Todd
Lilian Otaye-Ebede
Salma Raheem
Steven Lucy
Ghazal Vahed (appointed 29.7.24)
Iam Burn (appointed 29.7.24)
Maike Potschulat (appointed 29.7.24)
James Gadd (appointed 29.7.24)
Ian Stenton (appointed 29.7.24)
Alasdair Roxburgh (appointed 29.7.24) (resigned 7.10.24)
Aditi Shah (appointed 29.7.24)
Lindsay Pellow (appointed 29.7.24)
Erin Shields (appointed 29.7.24)
Isaac Costello (appointed 29.7.24)
Afzal Khan (appointed 29.7.24)

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Company Secretary

Sarah Louise Fisher

Independent Examiner

Malthouse & Company Chartered Accountants
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

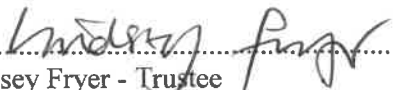
BANKERS

National Westminster Bank Plc

EXECUTIVE DIRECTOR

Sarah Louise Fisher

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on27/10/2025..... and signed on the board's behalf by:

.....
Lindsey Fryer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

Independent examiner's report to the trustees of Open Eye Limited A Company Limited by Guarantee ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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 accounts 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 accounts to be reached.



Guy Playfer BA FCA

Malthouse & Company Chartered Accountants
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Date: 26 November 2025

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	10,964	696	11,660	15,188
Charitable activities					
Income from the operation of a photographic gallery and exhibitions	5	323,096	293,100	616,196	660,221
Investment income	4	5,635	-	5,635	8,443
Other income		<u>129,701</u>	<u>-</u>	<u>129,701</u>	<u>87,290</u>
Total		<u>469,396</u>	<u>293,796</u>	<u>763,192</u>	<u>771,142</u>
EXPENDITURE ON					
Charitable activities					
Operation of a photographic gallery and exhibitions	6	<u>572,179</u>	<u>261,344</u>	<u>833,523</u>	<u>736,385</u>
NET INCOME/(EXPENDITURE)		(102,783)	32,452	(70,331)	34,757
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>449,040</u>	<u>76,215</u>	<u>525,255</u>	<u>490,498</u>
TOTAL FUNDS CARRIED FORWARD		<u>346,257</u>	<u>108,667</u>	<u>454,924</u>	<u>525,255</u>

The notes form part of these financial statements

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	12	407,669	-	407,669	418,183
Heritage assets	13	<u>73,130</u>	<u>-</u>	<u>73,130</u>	<u>73,130</u>
		480,799	-	480,799	491,313
CURRENT ASSETS					
Stocks	14	16,790	-	16,790	13,314
Debtors	15	140,238	-	140,238	115,189
Cash at bank and in hand		<u>111,436</u>	<u>108,666</u>	<u>220,102</u>	<u>338,199</u>
		268,464	108,666	377,130	466,702
CREDITORS					
Amounts falling due within one year	16	<u>(34,955)</u>	<u>-</u>	<u>(34,955)</u>	<u>(40,630)</u>
NET CURRENT ASSETS					
		<u>233,509</u>	<u>108,666</u>	<u>342,175</u>	<u>426,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		714,308	108,666	822,974	917,385
CREDITORS					
Amounts falling due after more than one year	17	<u>(368,050)</u>	<u>-</u>	<u>(368,050)</u>	<u>(392,130)</u>
NET ASSETS					
		<u>346,258</u>	<u>108,666</u>	<u>454,924</u>	<u>525,255</u>
FUNDS					
Unrestricted funds	18			346,258	449,040
Restricted funds				<u>108,666</u>	<u>76,215</u>
TOTAL FUNDS					
				<u>454,924</u>	<u>525,255</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

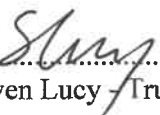
BALANCE SHEET - continued
31 MARCH 2025

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on27/10/2025..... and were signed on its behalf by:


.....
Lindsey Fryer - Trustee


.....
Steven Lucy - Trustee

The notes form part of these financial statements

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	(193,306)	(72,018)
Tax received		<u>87,290</u>	<u>67,887</u>
Net cash used in operating activities		<u>(106,016)</u>	<u>(4,131)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,716)	(11,932)
Interest received		<u>5,635</u>	<u>8,443</u>
Net cash used in investing activities		<u>(12,081)</u>	<u>(3,489)</u>
Change in cash and cash equivalents in the reporting period			
		(118,097)	(7,620)
Cash and cash equivalents at the beginning of the reporting period		<u>338,199</u>	<u>345,819</u>
Cash and cash equivalents at the end of the reporting period		<u>220,102</u>	<u>338,199</u>

The notes form part of these financial statements

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1.	RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		31.3.25	31.3.24	
		£	£	
	Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(70,331)	34,757	
	Adjustments for:			
	Depreciation charges	28,230	29,861	
	Interest received	(5,635)	(8,443)	
	Current tax in net income/(expenditure)	(129,102)	(87,290)	
	Increase in stocks	(3,476)	(4,279)	
	Decrease/(increase) in debtors	16,763	(17,127)	
	Decrease in creditors	<u>(29,755)</u>	<u>(19,497)</u>	
	Net cash used in operations	<u>(193,306)</u>	<u>(72,018)</u>	
2.	ANALYSIS OF CHANGES IN NET FUNDS			
		At 1.4.24	Cash flow	At 31.3.25
		£	£	£
	Net cash			
	Cash at bank and in hand	<u>338,199</u>	<u>(118,097)</u>	<u>220,102</u>
		<u>338,199</u>	<u>(118,097)</u>	<u>220,102</u>
	Total	<u>338,199</u>	<u>(118,097)</u>	<u>220,102</u>

The notes form part of these financial statements

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. STATUTORY INFORMATION

Open Eye Limited is a public benefit entity, limited by guarantee and registered in England and Wales. The company's registered number, charity number and registered office address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

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

Donations and legacies includes gifts, donations and grants of a general nature, and are recognised when receivable. Such income is only deferred when:

- The donor specifies that the donation or grant must only be used in future accounting periods; or
- The donor has imposed conditions that must be met before the charity has unconditional entitlement.

Income from charitable activities includes grants receivable for services provided under contract and income from ancillary trading activities (book and card sales, touring exhibition fees, print sales), and is recognised when the related goods or services are provided.

Investment income is recognised on a receivable basis.

The value of services provided by volunteers is not incorporated into these financial statements. Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

CHARITABLE ACTIVITIES

Charitable activities is expenditure associated with the provision of exhibitions and other projects and includes both the direct costs of those activities and support costs relating to the activities.

GOVERNANCE COSTS

Governance costs are costs arising from the public accountability of the charity and include the cost of the annual independent examination.

ALLOCATION AND APPORTIONMENT OF COSTS

Support costs have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE ASSETS

Fixed assets are included in these accounts at cost. Depreciation is calculated by the following method and rates when they are first brought into use:-

Technical equipment	20%	straight line
Gallery refurbishment		Over the term of the lease
Fixtures, fittings & equipment	25%	straight line
Frames	20%	straight line

HERITAGE ASSETS

Heritage assets are exhibition prints and are initially recognised at cost. Where such assets are donated to the charity and/or acquired in past accounting periods and not capitalised they are recognised at fair value at that date. This is an initial valuation, not a revaluation, in accordance with SORP paragraph 263.

Heritage assets are not depreciated because they have a very long useful life and a high residual value so any depreciation charge would be immaterial.

STOCK

Stock includes books, cards and other items for resale and is valued at the lower of cost or net realisable value.

TAXATION

The activities of the charity are exempt from corporation tax .

FUND ACCOUNTING

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds have been raised for a particular purpose.

Unrestricted funds can be used for any purpose within the charitable objects.

Designated funds are funds set aside at the discretion of the trustees out of unrestricted funds.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LEASES

Rentals payable under operating leases are charged to the SOFA evenly over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity uses the NEST workplace pension scheme. Contributions payable are charged to the profit and loss account in the period to which they relate.

GRANTS

Capital grants are initially held on the balance sheet, and are then amortised in line with the depreciation policy on the assets to which they relate.

3. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Grants	9,446	-
Donations	<u>2,214</u>	<u>15,188</u>
	<u>11,660</u>	<u>15,188</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>5,635</u>	<u>8,443</u>

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. INCOME FROM CHARITABLE ACTIVITIES

	31.03.25	31.03.24
	£	£
Service level agreement with Arts Council England, North West	246,759	246,759
Service level agreement with Liverpool City Council	32,300	32,972
Earned income	<u>337,137</u>	<u>380,490</u>
	<u>616,196</u>	<u>660,221</u>
Grants included in the above	<u>279,059</u>	<u>279,731</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Operation of a photographic gallery and exhibitions	<u>807,988</u>	<u>25,535</u>	<u>833,523</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Operation of a photographic gallery and exhibitions	<u>20,145</u>	<u>5,390</u>	<u>25,535</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Independent examiner's fee	4,740	3,900
Depreciation - owned assets	<u>28,230</u>	<u>29,861</u>

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

No expenses were paid to the Trustees for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

There were no employees with emoluments above £60,000. The average number of staff during the year was 15 (2024: 16).

The aggregate payroll costs of those persons were as follows:

	31.3.25	31.3.24
	£	£
Salaries	234,484	240,389
Employer's National Insurance	14,054	12,985
Pension costs	<u>4,152</u>	<u>4,218</u>
	<u>252,690</u>	<u>257,592</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,188	-	15,188
Charitable activities			
Income from the operation of a photographic gallery and exhibitions	415,083	245,138	660,221
Investment income	8,442	1	8,443
Other income	<u>87,290</u>	<u>-</u>	<u>87,290</u>
Total	<u>526,003</u>	<u>245,139</u>	<u>771,142</u>
EXPENDITURE ON			
Charitable activities			
Operation of a photographic gallery and exhibitions	<u>505,180</u>	<u>231,205</u>	<u>736,385</u>

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	20,823	13,934	34,757
RECONCILIATION OF FUNDS			
Total funds brought forward	428,217	62,281	490,498
TOTAL FUNDS CARRIED FORWARD	<u>449,040</u>	<u>76,215</u>	<u>525,255</u>

12. TANGIBLE FIXED ASSETS

	Technical equipment £	Gallery refurbishment £	Fixture, fittings & equipment £	Frames £	Totals £
COST					
At 1 April 2024	19,760	696,584	53,980	500	770,824
Additions	<u>-</u>	<u>-</u>	<u>17,716</u>	<u>-</u>	<u>17,716</u>
At 31 March 2025	<u>19,760</u>	<u>696,584</u>	<u>71,696</u>	<u>500</u>	<u>788,540</u>
DEPRECIATION					
At 1 April 2024	19,760	289,339	43,042	500	352,641
Charge for year	<u>-</u>	<u>24,878</u>	<u>3,352</u>	<u>-</u>	<u>28,230</u>
At 31 March 2025	<u>19,760</u>	<u>314,217</u>	<u>46,394</u>	<u>500</u>	<u>380,871</u>
NET BOOK VALUE					
At 31 March 2025	<u>-</u>	<u>382,367</u>	<u>25,302</u>	<u>-</u>	<u>407,669</u>
At 31 March 2024	<u>-</u>	<u>407,245</u>	<u>10,938</u>	<u>-</u>	<u>418,183</u>

All tangible fixed assets are held for the charity's own use.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. HERITAGE ASSETS

		Total £
COST		
At 1 April 2024		73,130
Additions		-
Disposals		-
		-
At 31 March 2025		73,130
 NET BOOK VALUE		
At 31 March 2025		73,130
At 31 March 2024		73,130

Heritage assets are exhibition prints.

14. STOCKS

	31.3.25	31.3.24
	£	£
Stocks	16,790	13,314

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	5,616	23,508
Museum & galleries tax credits	129,102	87,290
Prepayments	5,520	4,391
	140,238	115,189

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Trade creditors		6,208	12,632
Social security and other taxes		4,274	4,195
Other creditors		250	-
Accrued expenses		4,320	3,900
Deferred government grants		<u>19,903</u>	<u>19,903</u>
		<u>34,955</u>	<u>40,630</u>
17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.3.25	31.3.24
		£	£
Deferred government grants		<u>368,050</u>	<u>392,130</u>
18. MOVEMENT IN FUNDS			
		Net	
	At 1.4.24	movement	At
	£	in funds	31.3.25
		£	£
Unrestricted funds			
General fund	449,040	(102,782)	346,258
Restricted funds			
UOS	5,091	(5,091)	-
The Time We Call Our Own	4,523	(4,523)	-
Residencies	40,469	(17,463)	23,006
LCR Photography Prize	-	47,813	47,813
Home	7,542	5,736	13,278
Wigan Hub	18,590	(18,590)	-
Wigan Tree Story	-	19,020	19,020
Home Symposium	<u>-</u>	<u>5,549</u>	<u>5,549</u>
	<u>76,215</u>	<u>32,451</u>	<u>108,666</u>
TOTAL FUNDS	<u>525,255</u>	<u>(70,331)</u>	<u>454,924</u>

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	469,397	(572,179)	(102,782)
Restricted funds			
LOOK Photo	696	(696)	-
UOS	-	(5,091)	(5,091)
The Time We Call Our Own	-	(4,523)	(4,523)
UCEN Post	6,000	(6,000)	-
Residencies	50,000	(67,463)	(17,463)
LCR Photography Prize	54,000	(6,187)	47,813
Home	73,932	(68,196)	5,736
Wigan Hub	4,000	(22,590)	(18,590)
Wigan Tree Story	24,900	(5,880)	19,020
Ant Clausen	13,498	(13,498)	-
Home Tour	45,206	(45,206)	-
Home Symposium	<u>21,563</u>	<u>(16,014)</u>	<u>5,549</u>
	<u>293,795</u>	<u>(261,344)</u>	<u>32,451</u>
TOTAL FUNDS	<u>763,192</u>	<u>(833,523)</u>	<u>(70,331)</u>

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	428,217	20,823	449,040
Restricted funds			
UOS	4,887	204	5,091
The Time We Call Our Own	4,523	-	4,523
NHLF Trees Project	8,228	(8,228)	-
UCEN Post	2,654	(2,654)	-
Residencies	41,989	(1,520)	40,469
Home	-	7,542	7,542
Wigan Hub	-	18,590	18,590
	<u>62,281</u>	<u>13,934</u>	<u>76,215</u>
TOTAL FUNDS	<u>490,498</u>	<u>34,757</u>	<u>525,255</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	526,003	(505,180)	20,823
Restricted funds			
UOS	204	-	204
Hong Kong Delegation	60	(60)	-
NHLF Trees Project	-	(8,228)	(8,228)
UCEN Post	-	(2,654)	(2,654)
Residencies	60,368	(61,888)	(1,520)
Home	140,632	(133,090)	7,542
Wigan Hub	43,875	(25,285)	18,590
	<u>245,139</u>	<u>(231,205)</u>	<u>13,934</u>
TOTAL FUNDS	<u>771,142</u>	<u>(736,385)</u>	<u>34,757</u>

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	428,217	(81,959)	346,258
Restricted funds			
UOS	4,887	(4,887)	-
The Time We Call Our Own	4,523	(4,523)	-
NHLF Trees Project	8,228	(8,228)	-
UCEN Post	2,654	(2,654)	-
Residencies	41,989	(18,983)	23,006
LCR Photography Prize	-	47,813	47,813
Home	-	13,278	13,278
Wigan Tree Story	-	19,020	19,020
Home Symposium	-	5,549	5,549
	<u>62,281</u>	<u>46,385</u>	<u>108,666</u>
TOTAL FUNDS	<u>490,498</u>	<u>(35,574)</u>	<u>454,924</u>

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	995,400	(1,077,359)	(81,959)
Restricted funds			
LOOK Photo	696	(696)	-
UOS	204	(5,091)	(4,887)
Hong Kong Delegation	60	(60)	-
The Time We Call Our Own	-	(4,523)	(4,523)
NHLF Trees Project	-	(8,228)	(8,228)
UCEN Post	6,000	(8,654)	(2,654)
Residencies	110,368	(129,351)	(18,983)
LCR Photography Prize	54,000	(6,187)	47,813
Home	214,564	(201,286)	13,278
Wigan Hub	47,875	(47,875)	-
Wigan Tree Story	24,900	(5,880)	19,020
Ant Clausen	13,498	(13,498)	-
Home Tour	45,206	(45,206)	-
Home Symposium	<u>21,563</u>	<u>(16,014)</u>	<u>5,549</u>
	<u>538,934</u>	<u>(492,549)</u>	<u>46,385</u>
TOTAL FUNDS	<u>1,534,334</u>	<u>(1,569,908)</u>	<u>(35,574)</u>

All restricted funds are held in respect of restricted museum and gallery exhibitions.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

20. ULTIMATE CONTROLLING PARTY

The Charity was under the control of the trustees for the period under review.

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25	31.3.24
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	9,446	-
Donations	<u>2,214</u>	<u>15,188</u>
	11,660	15,188
Investment income		
Deposit account interest	5,635	8,443
Charitable activities		
Service level agreement with Arts Council England, North West	246,759	246,759
Service level agreement with Liverpool City Council	32,300	32,972
Earned income	<u>337,137</u>	<u>380,490</u>
	616,196	660,221
Other income		
Museum & galleries tax credits	<u>129,701</u>	<u>87,290</u>
Total incoming resources	763,192	771,142
EXPENDITURE		
Charitable activities		
Salaries	234,484	240,389
Employers NIC	14,054	12,985
Pension contributions	4,152	4,218
Exhibition & event costs	439,184	345,467
Purchases	6,796	6,782
Venue hire expenses	-	66
Volunteers' expenses and HR costs	2,345	2,362
Freelance staff costs	22,813	16,654
Project costs	9,729	9,212
Utilities	10,537	19,842
Insurance	3,723	4,360
Carried forward	747,817	662,337

This page does not form part of the statutory financial statements

OPEN EYE LIMITED
A COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25	31.3.24
	£	£
Charitable activities		
Brought forward	747,817	662,337
Rent & service charge	36,200	36,434
Repairs & maintenance	8,840	10,823
Cleaning	1,742	1,137
Staff training	9,239	3,272
Amortisation of capital grant	(24,080)	(24,080)
Depreciation of tangible fixed assets	<u>28,230</u>	<u>29,861</u>
	807,988	719,784
Support costs		
Finance		
Telephone, internet and Directors' expenses	5,987	4,955
Printing, postage, stationery & advertising	484	1,084
Sundries	11,931	3,906
Bank charges	1,051	1,030
IT development & support	<u>692</u>	<u>1,113</u>
	20,145	12,088
Governance costs		
Independent examiner's fee	4,740	3,900
Professional fees	<u>650</u>	<u>613</u>
	<u>5,390</u>	<u>4,513</u>
Total resources expended	<u>833,523</u>	<u>736,385</u>
Net (expenditure)/income	<u>(70,331)</u>	<u>34,757</u>

This page does not form part of the statutory financial statements