



*Patton Rainey & Associates*

Chartered Accountants and Registered Auditors

REGISTERED COMPANY NUMBER: NI031773 (Northern Ireland)  
REGISTERED CHARITY NUMBER: 101352

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**  
**FOR**  
**OPEN HOUSE TRUST LIMITED**

Patton Rainey and Associates  
Chartered Accountants  
6 East Bridge Street  
Enniskillen  
Co. Fermanagh  
BT74 7BT

**OPEN HOUSE TRUST LIMITED**

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**for the Year Ended 31 DECEMBER 2022**

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**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 DECEMBER 2022**

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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 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal objectives of Open House Trust Limited as set out in its Articles of Association are "for the advancement of the Christian Religion and the advancement of education and medical knowledge and research".

In particular the Trust was set up to

- make monetary gifts to Missionaries, Evangelists, Christian organisations and others engaged in any way in the propagation of the Gospel of the Lord Jesus Christ.
- make monetary gifts in furtherance of the objects of the Trust.

The Trustees seek to ensure that the Public benefit requirement is considered and Open House Trust Limited facilitates the advancement of the Christian Religion in Ireland and elsewhere and having due regard to the Charity Commission guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

The Trustees meet quarterly during the year and at each meeting decide on the amount of grants to be made to missionary organisations and individuals. In the year ended 31 December 2022 a total of £175,520 (2021: £154,085) was distributed to missionary organisations with the largest being gifted to STAUROS and this amounted to £42,000, (2021: £39,300)

**FINANCIAL REVIEW**

**Financial position**

The results for the year ended 31 December 2022 are set out on pages 4 and 5 of the financial statements. The total income for the year for the year ended 31 December 2022 amounted to £257,911 (2021 £249,782). The majority of the income in both years was rent received which amounts to £235,884 in 2022 (2021 £222,179). The main expenditure on Charitable Activities relates to the grants distributed which amounted to £175,520 in the year ended 31 December 2022 (2021 £154,085).

The Charity's cash at bank decreased from £454,633 at 31 December 2021 to £177,706 at 31 December 2022 as the result of purchasing another property.

**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. Further details regarding the adoption of the going concern can be found in the Accounting Policies.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 17 December 1996 and registered with the Charity Commission for Northern Ireland on 10 April 2015.

**Trustees**

The management and administration of the charity is the responsibility of the Trustees. All of the Trustees have served during the financial year ended 31 December 2022 and up to the date of appointment of the the financial statements. In accordance with the Articles of Association B Jones and J Johnston will retire at the forthcoming Annual General Meeting and will be eligible for re - election.

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 DECEMBER 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

NI031773 (Northern Ireland)

**Registered Charity number**

101352

**Registered office**

6 East Bridge Street

Enniskillen

Fermanagh

BT74 7BT

**Trustees**

T Eakins

B Jones

F Charters

S Williamson

J Johnston

P Hewitt

**Company Secretary**

J Johnston

**Independent Examiner**

Thomas Samuel Patton FCA

Patton Rainey and Associates

Chartered Accountants

6 East Bridge Street

Enniskillen

Co. Fermanagh

BT74 7BT

**Bankers**

Danske Bank

24 Townhall Street

Enniskillen

Co. Fermanagh

BT74 7BB

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 DECEMBER 2022**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

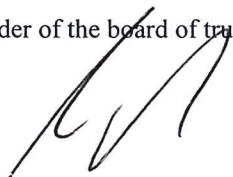
The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the income and expenditure application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (updated January 2015);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which 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 (Accounts & Reports) Regulations (Northern Ireland) 2015. 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 board of trustees on 24 April 2023 and signed on its behalf by:



J Johnston - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
OPEN HOUSE TRUST LIMITED**

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I report on the accounts of the company for the year ended 31 December 2022, which are set out on pages five to eleven.

**Respective responsibilities of charity trustees and examiner**

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**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 Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Thomas Samuel Patton FCA

Patton Rainey and Associates  
Chartered Accountants  
6 East Bridge Street  
Enniskillen  
Co. Fermanagh  
BT74 7BT

24 April 2023

**OPEN HOUSE TRUST LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		12,419	9,000	21,419	26,574
Investment income	2	236,492	-	236,492	223,208
<b>Total</b>		<b>248,911</b>	<b>9,000</b>	<b>257,911</b>	<b>249,782</b>
<b>EXPENDITURE ON</b>					
Charitable activities					
Charitable		170,452	9,000	179,452	158,003
<b>NET INCOME</b>		<b>78,459</b>	<b>-</b>	<b>78,459</b>	<b>91,779</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,398,835	-	2,398,835	2,307,056
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,477,294</b>	<b>-</b>	<b>2,477,294</b>	<b>2,398,835</b>

The notes form part of these financial statements

**OPEN HOUSE TRUST LIMITED (REGISTERED NUMBER: NI031773)**

**BALANCE SHEET**  
**31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Investment property	4	2,439,413	-	2,439,413	2,084,644
<b>CURRENT ASSETS</b>					
Debtors	5	6,358	-	6,358	5,991
Cash at bank		177,706	-	177,706	454,633
		<u>184,064</u>	<u>-</u>	<u>184,064</u>	<u>460,624</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(146,183)	-	(146,183)	(146,433)
<b>NET CURRENT ASSETS</b>		<u>37,881</u>	<u>-</u>	<u>37,881</u>	<u>314,191</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,477,294</u>	<u>-</u>	<u>2,477,294</u>	<u>2,398,835</u>
<b>NET ASSETS</b>		<u>2,477,294</u>	<u>-</u>	<u>2,477,294</u>	<u>2,398,835</u>
<b>FUNDS</b>	8				
Unrestricted funds				2,477,294	2,398,835
<b>TOTAL FUNDS</b>				<u>2,477,294</u>	<u>2,398,835</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

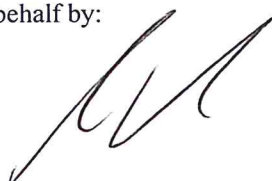
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2023 and were signed on its behalf by:



J Johnston - Trustee

The notes form part of these financial statements

## **OPEN HOUSE TRUST LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 DECEMBER 2022**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, 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 (FRS102) 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.

##### **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.

##### **Investment property**

Investment property is shown in the financial statements at cost which the Trustees consider to be fair value.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Going concern**

The trustees of Open House Trust Limited have reviewed the resources available and believe that the Charity has adequate resources to continue an operational existence for the foreseeable future. Accordingly Open House Trust Limited continued to adopt the going concern basis in preparing the financial statements.

#### **2. INVESTMENT INCOME**

	<b>31.12.22</b>	31.12.21
	£	£
Rents received	<b>235,884</b>	222,179
Deposit account interest	<b>608</b>	1,005
Other interest	-	24
	<hr/> <b>236,492</b> <hr/>	<hr/> 223,208 <hr/>

**OPEN HOUSE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2022**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**4. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2022	2,084,644
Additions	354,769
	<u>2,439,413</u>
At 31 December 2022	<u>2,439,413</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>2,439,413</u>
At 31 December 2021	<u>2,084,644</u>

The Investment Property is stated at cost which the Trustees consider to be fair value.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade debtors	<u>6,358</u>	<u>5,991</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Loans (see note 7)	100,000	100,000
VAT	7,217	7,467
Accruals and deferred income	<u>38,966</u>	<u>38,966</u>
	<u>146,183</u>	<u>146,433</u>

**OPEN HOUSE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2022**

**7. LOANS**

An analysis of the maturity of loans is given below:

	31.12.22 £	31.12.21 £
Amounts falling due within one year on demand:		
Bank loans	<u>100,000</u>	<u>100,000</u>

**8. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	2,398,835	78,459	2,477,294
<b>TOTAL FUNDS</b>	<u>2,398,835</u>	<u>78,459</u>	<u>2,477,294</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	248,911	(170,452)	78,459
<b>Restricted funds</b>			
Ardbarron Trust	9,000	(9,000)	-
<b>TOTAL FUNDS</b>	<u>257,911</u>	<u>(179,452)</u>	<u>78,459</u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	2,307,056	91,779	2,398,835
<b>TOTAL FUNDS</b>	<u>2,307,056</u>	<u>91,779</u>	<u>2,398,835</u>

**OPEN HOUSE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2022**

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	229,782	(138,003)	91,779
<b>Restricted funds</b>			
GEM Grant	12,000	(12,000)	-
Ardbarron Trust	8,000	(8,000)	-
	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>249,782</u>	<u>(158,003)</u>	<u>91,779</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	2,307,056	170,238	2,477,294
	<u>2,307,056</u>	<u>170,238</u>	<u>2,477,294</u>
<b>TOTAL FUNDS</b>	<u>2,307,056</u>	<u>170,238</u>	<u>2,477,294</u>

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 £
<b>Unrestricted funds</b>			
General fund	478,693	(308,455)	170,238
<b>Restricted funds</b>			
GEM Grant	12,000	(12,000)	-
Ardbarron Trust	17,000	(17,000)	-
	<u>29,000</u>	<u>(29,000)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>507,693</u>	<u>(337,455)</u>	<u>170,238</u>

**OPEN HOUSE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2022**

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**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**10. COMPANY LIMITED BY GUARANTEE**

The company is incorporated under the Companies Act 2006, as a Company Limited by guarantee and not having any share capital. The company registration number is NI 031773. The liability of the members is limited to £10 each.