

## **OPEN HOUSE TRUST LIMITED**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 DECEMBER 2023**

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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 2023. 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 2023 a total of £178,500 (2022: £175,520) was distributed to missionary organisations with the largest being gifted to Stauros and this amounted to £42,000, (2022 Stauros: £42,000)

#### **FINANCIAL REVIEW**

##### **Financial position**

The results for the year ended 31 December 2023 are set out on pages 4 and 5 of the financial statements. The total income for the year for the year ended 31 December 2023 amounted to £292,721 (2022 £257,911). The majority of the income in both years was rent received which amounts to £251,434 in 2023 (2022 £235,884). The main expenditure on Charitable Activities relates to the grants distributed which amounted to £178,500 in the year ended 31 December 2023 (2022 £175,520).

The Charity's cash at bank increased from £177,706 at 31 December 2022 to £287,985 at 31 December 2023.

##### **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 2023 and up to the date of appointment of the financial statements. In accordance with the Articles of Association T Eakins and F Charters will retire at the forthcoming Annual General Meeting and will be eligible for re-election.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
NI031773 (Northern Ireland)

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**for the Year Ended 31 DECEMBER 2023**

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**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  
K Rainey (appointed 7.11.23)

**Company Secretary**  
J Johnston

**Independent Examiner**  
Thomas Samuel Patton FCA  
Patton Rainey Stenson Limited  
Chartered Accountants  
6 East Bridge Street  
Enniskillen  
Co. Fermanagh  
BT74 7BT

**Bankers**  
Danske Bank  
24 Townhall Street  
Enniskillen  
Co. Fermanagh  
BT74 7BB

Approved by order of the board of trustees on 22 April 2024 and signed on its behalf by:



J Johnston - Trustee