

Charity Registration No. 1094497

Company Registration No. 04466960 (England and Wales)

HEARING CONCERN
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

HEARING CONCERN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P E Coles J C Levene Dr W I Morrison V M Vaughan S Patel D Barron
Chief Executive	D Barry
Charity number	1094497
Company number	04466960
Principal address	The Resource Centre 356 Holloway Road London N7 6PA
Registered office	The Resource Centre 356 Holloway Road London N7 6PA
Auditors	Knill James One Bell Lane Lewes East Sussex

HEARING CONCERN

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HEARING CONCERN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The trustees present their report and accounts for the year ended 31 March 2008.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the current statutory requirements, the Companies Act 1985 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

Hearing Concern is a charitable company limited by guarantee. The charitable company was incorporated under the terms of the Memorandum and Articles of Association on 21 June 2002. Charitable status was granted on 5 November 2002. The assets of the British Association of the Hard of Hearing were transferred to Hearing Concern on 1 April 2003 following a resolution on the 22 February 2003 instructing the Trustees of the British Association of the Hard of Hearing (charity number 223322) to pass all of its affairs to the charitable company Hearing Concern (company number 4466960, Charity number 1094497).

Ultimate responsibility for the running of the charity lies with the Trustees. The day-to-day management of the company is delegated by the Trustees to the Chief Executive and his Management Team.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

P E Coles

J C Levene

Dr W I Morrison

V M Vaughan

S Patel

D Barron

M Simmons

(Appointed 4 September 2007 and resigned 27 November 2007)

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Board of Trustees is comprised of the Honorary Officers of Hearing Concern (Chair, Vice-Chair and Treasurer) and up to eight persons co-opted by the Trustees. Honorary Officers are elected for a period not exceeding three years. Other Trustees are appointed for three years and are eligible for re-appointment, provided that no trustee shall serve more than six years in aggregate, excluding any period spent as an Honorary Officer or as Secretary to the Trustees. The Trustees meet at least four times per year.

The Trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. This has involved identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. As part of this process, the Trustees have reviewed the adequacy of the charity's current internal controls. This process is ongoing and reviewed on a regular basis.

Objectives and activities

Hearing Concern's objectives are to assist and promote all activities that relieve and support hard-of-hearing people and to assist in the prevention of deafness.

Hearing Concern places the needs of its members at the heart of its activities and provides a range of services and activities to promote its mission of enabling hard-of-hearing people to participate fully in society. It operates a framework outlined in its statement of values and in its equal opportunities and diversity policy.

HEARING CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

Hearing Concern aims to:

- Offer hard of hearing people the information and support they need to make choices, to reach their potential and to participate as full members of an inclusive society.
- Pioneer innovative and creative responses to meeting the needs of hard of hearing people.
- Offer high quality support, which meets the needs of hard of hearing people, and to promote peer support.
- Campaign to improve communication access in society to enable hard of hearing people to reach their potential.

Hearing Concern is committed to:

- Providing help and impartial advice for hard of hearing people; providing support for members;
- Promoting communication access in society.

There have been no changes in the objectives since the last annual report.

Achievements and performance

The past financial year (2007/08) has been a year of reducing operations within the organisation after a year of growth the previous year. The planned Partnership with British Society of Hearing Aid Audiologists (BSHAA), where it was anticipated every new customer would become a member of Hearing Concern paid for by the audiologist, did not yield the expected increase in membership numbers. The hearing aid private sector has had to deal with changes in their own profession in readiness to join the Health Professional Council resulting in not being able to fully commit to the Hearing Concern partnership.

The trustees together with Damian Barry, the CEO, came to a decision that it was prudent to reduce the budget for this financial year and to reduce staffing. This was mainly in the membership department, which was expanded the previous year in anticipation of an increase in membership numbers.

The reason for reducing the budget were that three grants that supported the previous budgets all came to an end with one grant remaining for 2007/08. In the increasingly competitive funding climate it was becoming more difficult to get further grant funding to maintain services. External factors including the downturn of the economy and the impending London Olympics meant there were fewer funds available. The Trustees investment in developing unrestricted income generation procedures resulted in unrestricted income being increased threefold since 2005. While this is encouraging it was not sufficient to support a large budget.

Hearing Concern carried out a review of its services, developing a strategy for the next four years. During this review it became apparent that in order to continue to service our members with hearing loss that it might be better to combine resources with another organisation to reduce central costs.

HEARING CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

Discussions began with the Link Centre for Deafened People, a charity for acquired profound hearing loss and after several meetings it became clear there were a lot of shared mission objectives and values.

The Trustees are pleased to report that discussions with Link were further developed towards the end of the financial year and that a merger of the two organisations will come into being in 2008/09.

There was one resignation from a trustee during the year and this vacancy was not replaced due to ongoing merger talks with Link.

The strategic priority for the year was to maintain the core activity of the Helpdesk and membership services including producing the magazine. The local resource centres were reduced and passed over to local groups who attract local funding to maintain community services.

Although this year's activity has resulted in a loss, it was a planned decision of the Board to use this period to invest our own resources in maintaining core services while continuing merger discussions.

We are delighted to report that the organisation's financial control and reporting procedures maintained excellent management and budget to variance reports, enabling efficient decision-making.

In conclusion, the trustees feel that the organisation is now clear on whom we represent in the hard of hearing sector and after our review it was clearly considered that it would be better to combine resources to maximise meeting the needs of the deaf and hard-of-hearing who continue to be in denial of their hearing loss.

Financial review

The income we received in the year was £345,861 compared to £444,105 for the previous financial year.

Our expenditure came under budget. Total expenditure for the financial year was £471,304 compared to £820,701 the previous year. The balance of our funds as of 31 March 2008 was £93,510 consisting of £60,934 of unrestricted funds.

The Trustees have set a reserves policy, which requires that reserves be maintained at a level which ensures Hearing Concern's core activity could continue during a period of unforeseen difficulty and that a proportion of reserves be maintained in a readily realisable form. The Trustees consider that readily realisable reserves to be the amount of reserves that are easily converted into cash should the need arise. The calculation of the required level of reserves is an integral part of Hearing Concern's commitments.

The Trustees assess the reserves policy on an annual basis as part of the SORP process and approving annual budget expenditure. The main risks to both income and expenditure are highlighted. Our reserves level takes into consideration our obligations to staff, our capital buildings reserve (10-15% of budgeted cost) and six months wages bill plus operating costs. The Trustees use this information to ensure an adequate level of readily realisable reserves is held.

The Memorandum and Articles of Association permit the Trustees to invest the monies of the charity not immediately required for its purposes, in investments, securities or property as may be thought fit. The charity's policy is to ensure stepped liquidity of bank reserves to enable access to up to nine month's running costs. Three months costs are held on current account, if available a further three months costs are held in a 30-day notice account, and if available a further three months costs are held in a 60-day notice account. Investment of funds is therefore subject to the reserve of nine months working capital. Effectively, only monies representing months 10 to 12 are available for investment.

HEARING CONCERN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

Plans for the future

Looking ahead, we see the current financial year (2008 - 2009) as challenging. The charity will concentrate on achieving the merger with Link Centre for Deafened People and to use Hearing Concern's wealth of knowledge and income generation investment to further achieve the mission objectives for all people who have a range of acquired hearing loss.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

Knill James were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

On behalf of the board of trustees



D Barry

Dated: 29/9/08

HEARING CONCERN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HEARING CONCERN

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEARING CONCERN

We have audited the accounts of Hearing Concern for the year ended 31 March 2008 set out on pages 8 to 19. These accounts have been prepared in accordance with the accounting policies set out on page 10.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 5, the trustees, who are also the directors of Hearing Concern for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the 's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

HEARING CONCERN

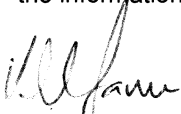
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF HEARING CONCERN

Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information provided in the Trustees' Report is consistent with the accounts.



Knill James

Chartered Accountants

Registered Auditor

One Bell Lane

Lewes

East Sussex

Dated: ...10 October 2008

HEARING CONCERN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	126,950	-	126,950	250,548
Activities for generating funds		22,082	-	22,082	28,046
Investment income	3	2,794	-	2,794	9,666
		<u>151,826</u>	<u>-</u>	<u>151,826</u>	<u>288,260</u>
Incoming resources from charitable activities	4	91,751	102,284	194,035	155,845
Total incoming resources		<u>243,577</u>	<u>102,284</u>	<u>345,861</u>	<u>444,105</u>
<u>Resources expended</u>					
Costs of generating funds					
Costs of generating donations and legacies	5	105,218	1,005	106,223	132,861
Charitable activities					
Services for hard-of-hearing and deaf people		219,290	118,072	337,362	668,361
Governance costs		20,581	7,138	27,719	19,479
Total resources expended		<u>345,089</u>	<u>126,215</u>	<u>471,304</u>	<u>820,701</u>
Net outgoing resources before transfers		<u>(101,512)</u>	<u>(23,931)</u>	<u>(125,443)</u>	<u>(376,596)</u>
Gross transfers between funds		(23,530)	23,530	-	-
Net expenditure for the year/ Net outgoing resources		<u>(125,042)</u>	<u>(401)</u>	<u>(125,443)</u>	<u>(376,596)</u>
Other recognised gains and losses					
(Losses)/gains on investment assets		(27)	-	(27)	750
Net movement in funds		<u>(125,069)</u>	<u>(401)</u>	<u>(125,470)</u>	<u>(375,846)</u>
Fund balances at 1 April 2007		<u>186,003</u>	<u>32,977</u>	<u>218,980</u>	<u>594,826</u>
Fund balances at 31 March 2008		<u>60,934</u>	<u>32,576</u>	<u>93,510</u>	<u>218,980</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

HEARING CONCERN

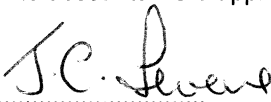
BALANCE SHEET


AS AT 31 MARCH 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	10		39,174		62,836
Investments	11		179		8,370
			<u>39,353</u>		<u>71,206</u>
Current assets					
Stocks		11,330		20,464	
Debtors	12	55,390		109,074	
Cash at bank and in hand		12,559		126,346	
		<u>79,279</u>		<u>255,884</u>	
Creditors: amounts falling due within one year	13	<u>(25,122)</u>		<u>(108,110)</u>	
Net current assets			<u>54,157</u>		<u>147,774</u>
Total assets less current liabilities			<u>93,510</u>		<u>218,980</u>
Income funds					
Restricted funds	15		32,576		32,977
Unrestricted funds			60,934		186,003
			<u>93,510</u>		<u>218,980</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The accounts were approved for issue by the Board on 29th September 2008


J C Levene


P E Coles

HEARING CONCERN

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

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

1.3 Resources expended

All expenditure is accounted for on an accruals basis has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Overheads have been allocated on the basis of staff costs.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

Support costs are this incurred directly in support of expenditure on the objects of the company.

Governance costs are those costs incurred in connection with enabling the charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Investments

Fixed asset investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

1.6 Stock

Stocks of badges, leaflets and stickers are valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting Policies

(continued)

1.8 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 company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the charity for particular purposes. The cost 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.

2 Donations and legacies

	2008 £	2007 £
Donations and core grants	35,455	39,616
Legacies receivable	91,495	210,932
	<u>126,950</u>	<u>250,548</u>
Donations and gifts		
Unrestricted funds:		
Donations & Appeals	24,410	34,399
National events	9,045	5,217
Grants	2,000	-
	<u>35,455</u>	<u>39,616</u>

3 Investment income

	2008 £	2007 £
Income from listed investments	8	-
Income from unlisted investments	-	8
Interest receivable	2,786	9,658
	<u>2,794</u>	<u>9,666</u>

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
Statutory funding	-	92,791	92,791	92,187
Trust funding	50,205	9,493	59,698	19,007
Membership subscriptions	18,276	-	18,276	18,306
Other income	23,270	-	23,270	26,345
	91,751	102,284	194,035	155,845

Included within income relating to statutory funding are the following grants

John Ellerman Foundation	45,000	-
Department of Health	41,791	44,577
The Rank Foundation	6,000	6,000
Big Lottery Hull	-	22,790
Other	-	18,820
	92,791	92,187

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2008 £	Total 2007 £
Costs of generating funds					
Costs of generating donations and legacies	81,479	520	24,224	106,223	132,861
Charitable activities					
<u>Services for hard-of-hearing and deaf people</u>					
Activities undertaken directly	150,305	9,702	159,361	319,368	611,436
Support costs	15,040	2,508	446	17,994	56,925
Total	165,345	12,210	159,807	337,362	668,361
Governance costs	7,860	327	19,532	27,719	19,479
	254,684	13,057	203,563	471,304	820,701

Governance costs includes payments to the auditors of £4,113 (2007: £3,990) for audit fees and £nil (2007: £3,472) for other services.

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

6 Support costs

	2008	2007
	£	£
Office costs	219	398
Staff costs	15,040	51,283
Depreciation	2,508	4,473
Other costs	227	771
	<u>17,994</u>	<u>56,925</u>

7 Governance costs

	2008	2007
	£	£
Other governance costs comprise:		
Office costs	2,609	52
Trustee expenses	3,228	3,883
Legal and professional	605	-
Consultancy	4,238	-
Audit and accountancy fees	4,580	7,461
Bank charges	2,474	-
Sundry expenses	1,740	1,389
Support costs	58	-
	<u>19,532</u>	<u>12,785</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 3 of them were reimbursed a total of £3,228 for travelling expenses (2007: 4 were reimbursed £3,883).

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2008	2007
	Number	Number
Charitable activities	6	11
Support	1	8
Fundraising and publicity	2	-
	<hr/> 9 <hr/>	<hr/> 19 <hr/>

Employment costs

	2008	2007
	£	£
Wages and salaries	227,911	439,021
Social security costs	21,647	45,180
Other pension costs	5,126	12,617
	<hr/> 254,684 <hr/>	<hr/> 496,818 <hr/>

There were no employees whose annual emoluments were £60,000 or more.

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

10 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2007	176,534	39,152	215,686
Additions	216	-	216
Disposals	(107,722)	-	(107,722)
At 31 March 2008	69,028	39,152	108,180
Depreciation			
At 1 April 2007	127,119	25,731	152,850
On disposals	(96,901)	-	(96,901)
Charge for the year	9,702	3,355	13,057
At 31 March 2008	39,920	29,086	69,006
Net book value			
At 31 March 2008	29,108	10,066	39,174
At 31 March 2007	49,415	13,421	62,836

11 Fixed asset investments

	Listed securities £
Market value at 1 April 2007	8,370
Disposals at opening book value	(8,184)
Change in value in the year	(7)
Market value at 31 March 2008	179

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

12 Debtors	2008	2007
	£	£
Other debtors	-	4,677
Prepayments and accrued income	55,390	104,397
	55,390	109,074
13 Creditors: amounts falling due within one year	2008	2007
	£	£
Trade creditors	5,896	10,277
Other creditors	15,113	-
Accruals	4,113	46,833
Deferred income	-	51,000
	25,122	108,110
14 Pension costs		

The company operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the company to the individuals and amounted to £5,126 (2007: £12,617).

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2007	Incoming resources	Resources expended	Transfers	Balance at 31 March 2008
	£	£	£	£	£
Middlesex and Surrey Restricted Club	6,743	-	(850)	-	5,893
NE Lincs Volunteers	1,567	-	(1,576)	9	-
Blue Tooth (EU) Project	4,564	-	-	-	4,564
Bradford Project (OFV)	108	-	-	-	108
North East England activities	119	-	(4,552)	4,433	-
NW Corbin	9,003	-	(3,000)	5,000	11,003
HC Active - Empowering Younger People	2,273	6,000	(1,000)	-	7,273
Access to work	2,085	9,493	(9,117)	-	2,461
Hearing Advisory Service	-	41,791	(42,269)	478	-
Hull Project	6,082	-	(18,910)	12,828	-
Caloustie Gulbenkian Foundation	433	-	(540)	107	-
The Nuffield Foundation	-	-	1,274	-	1,274
John Ellerman Foundation	-	45,000	(45,675)	675	-
	<u>32,977</u>	<u>102,284</u>	<u>(126,215)</u>	<u>23,530</u>	<u>32,576</u>

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

15 Restricted funds

(continued)

Middlesex and Surrey Restricted Club

Legacy funding providing lip speaker training through two bursaries a year and one annual event.

NE Lincs Volunteers

Training for volunteers in the North East of England

Blue Tooth (EU) Project

EU funded technology project.

Bradford Project (OFV)

Provided funds for a volunteer led home visit and drop in centre run in conjunction with the Asian Disability Network in the Bradford area.

North East England Activities

Restricted funding for volunteer and charitable activities in North East England, specifically the Gateshead and Newcastle area.

NW Corbin

Legacy income to be used for the hard of hearing in the Liverpool area.

HC Active - Empowering Younger People

Programme to provide information, advice and support for working-age adults with hearing loss through specialised information, training, events and peer-support groups.

Access to Work

Statutory funding for disabled members of staff to obtain the support required to carry out day to day tasks in the workplace.

Hull Project

This project was funded by the Big Lottery Fund to train and support volunteers to deliver Hearing Concern services.

Caloustie Gulbenkian Foundation

Grant to fund production of information leaflets.

The Nuffield Foundation

Grant received for work relating to broadcasting and subtitles.

The John Ellerman Foundation

Funding for the London Resource Centre.

HEARING CONCERN

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2008 are represented by:			
Tangible fixed assets	39,174	-	39,174
Investments	179	-	179
Current assets	46,703	32,576	79,279
Creditors: amounts falling due within one year	(25,122)	-	(25,122)
	<u>60,934</u>	<u>32,576</u>	<u>93,510</u>

17 Commitments under operating leases

At 31 March 2008 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2008 £	2007 £
Expiry date:		
Within one year	<u>5,775</u>	<u>32,625</u>