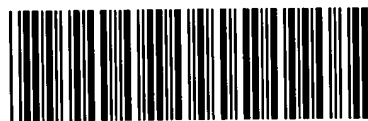


WIDE HORIZONS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2016

WEDNESDAY



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COMPANIES HOUSE

MHA MACINTYRE HUDSON
Chartered Accountants
Rutland House
148 Edmund Street
Birmingham
B3 2FD



MHA MacIntyre Hudson
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WIDE HORIZONS

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 13

WIDE HORIZONS

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Trustees	Mr J P Gilmour Reverend D Shearer
Company registered number	04464920
Charity registered number	1108458
Registered office	Wheatmoor Farm 301 Tamworth Road Sutton Coldfield West Midlands B75 6JP
Company secretary	Mr J P Gilmour
Independent examiner	Helen Blundell LLB FCA FCIE DChA
Accountants	MHA MacIntyre Hudson Chartered Accountants Rutland House 148 Edmund Street Birmingham West Midlands B3 2FD
Bankers	HSBC Bank Plc 67 The Parade Sutton Coldfield West Midlands B72 1PU

WIDE HORIZONS

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

The Trustees present their annual report together with the financial statements of Wide Horizons for the 1 October 2015 to 30 September 2016.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014. Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

Constitution

The charitable company was incorporated under the Companies Act 1985 on 19th June 2002 as a company limited by guarantee and not having a share capital and is governed by its Memorandum and Articles of Association. The liability of the members is limited to £1 on a winding up. The charity was registered with the Charity Commissioners on 7 March 2005.

Organisational structure and decision making

The charity is managed by the Trustees (who are also the Directors of the company for the purposes of company law).

The current Trustees are shown on page 1. The power of appointing new Trustees is vested in the members for the time being.

Risk management

The Trustees actively monitor risks and seek to minimise and eliminate them where possible and practicable.

Objectives and Activities

Objects and public benefit

The charity's object is to advance the Christian faith and as an expression of Christian witness love and concern to undertake any of the following: the advancement of education and training, and the provision and/or support of facilities in the interest of social welfare and/or recreation to strengthen and enhance the quality of family life and/or benefit the spiritual, social, educational and/or recreational welfare of the community.

To this end, Wide Horizons works very closely with the Northamptonshire Association of Youth Clubs (NAYC) to provide facilities in the Alrewas area of South Staffordshire to enable the above object to be achieved. Wide Horizons was granted Planning Permission in 2007 by the Lichfield District Council to build a 300 bed, dormitory-style residential accommodation Activity Centre which is open for use by the general public on a fee-paying basis. Apart from offering recreational activities both on land and on water, the Centre will offer educational and personal development training courses. NAYC has already gained recognition for its work in the community and for providing and managing four similar facilities in other areas of the UK.

In considering the above objects and activities, the trustees have given due regard to the Charity Commission's guidance on public benefit.

WIDE HORIZONS

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2016

Activities for achieving objectives

Wide Horizons has continued to provide rented accommodation at its Farmhouse for some of the staff employed at the Whitemoor Lakes Centre.

Wide Horizons has been asked to reconsider the initial proposal for the use of its Outbuildings at the Farmhouse as accommodation and instead, for them to be developed into an indoor facility for activities such as bouldering and archery. An initial draft application for Planning Permission was submitted to the Lichfield District Council Planning Department in August 2016.

Representatives of Wide Horizons attended quarterly board meetings of NAYC on 17 November 2015, 1 March 2016, 10 May 2016 and 19 August 2016.

Programme related investments

The directors consider that the land and property are both held directly in furtherance of the charity's objects rather than being held purely as an investment or for direct use by the charity and are therefore classified as programme related investments.

Achievements and performance

Review of activities

Direct project costs of £1,767 (2015: £2,733) were expended. An impairment charge was not considered necessary this year (2015: £Nil). An overall surplus of £24,611 resulted for the year (2015: £21,106) and was added to funds giving the total funds balance at the year end of £2,197,478 (2015: £2,172,867).

Financial review

Reserves policy

Wide Horizons is holding a high level of funds which are expected to be used in the rebuild and/or refurbishment of its Farmhouse Outbuildings for indoor facilities for activities in support of the Whitemoor Lakes Centre.

Plans for future periods

The trustees will continue to work with NAYC in its undertaking of the Whitemoor Lakes Centre. At the request of NAYC, the Outbuildings of the Farmhouse are being considered for an alternative indoor use in support of the activities on offer at the Centre. These will include Archery, Fencing, Caving, Bouldering and Crystal Maze. The current draft application for Planning Permission to redevelop the outbuildings is with Lichfield District Council Planning Department and during the course of the next year, it is hoped that progress can be made to finalise the overall design of this facility.

WIDE HORIZONS

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Trustees' responsibilities statement

The Trustees (who are also directors of Wide Horizons for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 1 March 2017 and signed on their behalf by:

Mr J P Gilmour
Trustee



WIDE HORIZONS

(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Independent Examiner's Report to the Trustees of Wide Horizons

I report on the financial statements of the charitable company for the year ended 30 September 2016 which are set out on pages 7 to 13.

This report is made solely to the charitable company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

WIDE HORIZONS

(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Helen Blundell

Dated: 1 March 2017

Helen Blundell LLB FCA FCIE DChA

MHA MacIntyre Hudson

Chartered Accountants

Rutland House

148 Edmund Street

Birmingham

West Midlands

B3 2FD

WIDE HORIZONS**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Note	Unrestricted and total funds 2016 £	Unrestricted and total funds 2015 £
Income from:			
Donations and legacies	2	245	-
Investments	3	32,822	29,294
Total income		33,067	29,294
Expenditure on:			
Charitable activities		8,456	8,188
Total expenditure		8,456	8,188
Net income before other recognised gains and losses		24,611	21,106
Net movement in funds		24,611	21,106
Reconciliation of funds:			
Total funds brought forward		2,172,867	2,151,761
Total funds carried forward		2,197,478	2,172,867

The notes on pages 9 to 13 form part of these financial statements.

WIDE HORIZONS**(A company limited by guarantee)****REGISTERED NUMBER: 04464920**

BALANCE SHEET**AS AT 30 SEPTEMBER 2016**

	Note	£	2016 £	£	2015 £
Fixed assets					
Programme related investments	7		1,289,574		1,289,574
Current assets					
Debtors	8	2,018		408	
Cash at bank and in hand		907,738		885,352	
		<u>909,756</u>		<u>885,760</u>	
Creditors: amounts falling due within one year	9	<u>(1,852)</u>		<u>(2,467)</u>	
Net current assets			<u>907,904</u>		<u>883,293</u>
Net assets			<u>2,197,478</u>		<u>2,172,867</u>
Charity funds					
Unrestricted and total funds			<u>2,197,478</u>		<u>2,172,867</u>
Total funds			<u>2,197,478</u>		<u>2,172,867</u>

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 1 March 2017 and signed on their behalf, by:

Mr J P Gilmour

Trustee



The notes on pages 9 to 13 form part of these financial statements.

WIDE HORIZONS

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. Accounting Policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Programme related investments

Programme related investments are held directly in pursuit of the charitable company's objects and are valued at the amount invested less any impairment. Any impairments are charged to resources expended on charitable activities as they arise.

1.3 Company status

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

1.4 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 charitable company and which have not been designated for other purposes.

1.5 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charitable company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charitable company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charitable company, or the charitable company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charitable company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

WIDE HORIZONS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting Policies (continued)

1.6 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

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

1.9 Cash at Bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

WIDE HORIZONS

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. Accounting Policies (continued)**1.11 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income from donations and legacies

	Unrestricted and total funds 2016 £	Unrestricted and total funds 2015 £
Donations	245	-

3. Investment income

	Unrestricted and total funds 2016 £	Unrestricted and total funds 2015 £
Rental and service charge income from programme related investments	17,797	17,843
Bank interest receivable	15,025	11,451
	32,822	29,294

4. Direct costs

	Unrestricted and total funds 2016 £	Unrestricted and total funds 2015 £
Project costs	1,767	2,733
Professional fees	480	-
Insurance	837	837
	3,084	3,570

WIDE HORIZONS**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

5. Support costs

	Unrestricted funds 2016 £	Total funds 2015 £
Telephone	266	255
Computer equipment	-	34
Maintenance	3,095	2,714
Utilities	1,010	821
Independent examiner's fee	900	690
Bank charges	101	104
	<u>5,372</u>	<u>4,618</u>

6. Net income

During the year, no Trustees received any remuneration or reimbursement of expenses (2015: £Nil).

7. Programme related investments

	Freehold land and buildings £
Cost	
At 1 October 2015 and 30 September 2016	<u>1,409,781</u>
Impairment	
At 1 October 2015 and 30 September 2016	<u>120,207</u>
Net book value	
At 30 September 2016	<u>1,289,574</u>
At 30 September 2015	<u>1,289,574</u>

Programme related investments are represented by land and buildings made available for use under lease agreements to the Northamptonshire Association of Youth Clubs, as detailed in the Trustees' Report, in furtherance of the charity's objects.

WIDE HORIZONS**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

8. Debtors

	2016 £	2015 £
Other debtors	245	258
Prepayments and accrued income	1,773	150
	<u>2,018</u>	<u>408</u>

9. Creditors: Amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	1,852	2,467
	<u>1,852</u>	<u>2,467</u>

10. Related party transactions

During the year, Northamptonshire Association of Youth Clubs, of which both Trustees are Board Members, was the tenant of land owned by Wide Horizons. This is a long term leasehold with 992 years remaining, at a nominal rent.

There was also a farmhouse rented by Northamptonshire Association of Youth Clubs. The rent collected was £16,800 (2015: £16,800).

In the year, income of £350 (2015: £350) was received from James Gilmour and Partners LLP, of which J P Gilmour is a designated member, for the use of land.