

REGISTERED NUMBER: 04464920
CHARITY NUMBER: 1108458

**WIDE HORIZONS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2014**

SATURDAY



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COMPANIES HOUSE

BLOOMER HEAVEN LIMITED
Chartered Accountants
Rutland House
148 Edmund Street
Birmingham
B3 2FD

WIDE HORIZONS

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WIDE HORIZONS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2014

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	Bloomer Heaven Limited Chartered Accountants Rutland House 148 Edmund Street Birmingham B3 2FD
Bankers	HSBC Bank Plc 67 The Parade Sutton Coldfield West Midlands B72 1PU

WIDE HORIZONS

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Wide Horizons (the charitable company) for the year ended 30 September 2014. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2014

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. In addition, Wide Horizons has granted NAYC permission to submit a planning application to the local council to build an extension to the Centre in order to provide additional showers and first floor accommodation for more members of their staff.

As a consequence of this application, 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.

Two representatives of Wide Horizons attended quarterly board meetings of NAYC on 19 November 2013, 18 February 2014, 13 May 2014 and 19 August 2014.

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

Project costs of £5,247 (2013 £2,411) were expended. An impairment charge was not considered necessary this year (2013 Nil). An overall surplus of £20,559 resulted for the year (2013 £36,367) and was added to funds giving rise to a new balance at the year end of £2,151,761 (2013 £2,131,202).

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 the future

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.

WIDE HORIZONS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2014

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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 7 April 2015 and signed on their behalf by

Mr J P Gilmour
Trustee



WIDE HORIZONS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

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 2014 which are set out on pages 7 to 12

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

INDEPENDENT EXAMINER'S REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2014

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 LLB FCA FCIE DChA

Dated 7 April 2015

Bloomer Heaven Limited
Chartered Accountants
Rutland House
148 Edmund Street
Birmingham
B3 2FD

WIDE HORIZONS**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

	Note	Unrestricted funds 2014 £	Total funds 2013 £
Incoming resources			
Income from programme related investments	2	17,960	17,568
Investment income	3	13,041	29,017
Total incoming resources		31,001	46,585
Resources expended			
Charitable activities	4,5	9,685	9,416
Governance costs	6	757	802
Total resources expended		10,442	10,218
Movement in total funds for the year - Net income for the year		20,559	36,367
<i>Total funds at 1 October 2013</i>		<i>2,131,202</i>	<i>2,094,835</i>
Total funds at 30 September 2014		2,151,761	2,131,202

The notes on pages 9 to 12 form part of these financial statements

WIDE HORIZONS
REGISTERED NUMBER: 04464920

BALANCE SHEET
AS AT 30 SEPTEMBER 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Programme related investments	8		1,289,574		1,289,574
Current assets					
Debtors	9	250		18	
Cash at bank		862,989		842,532	
		<u>863,239</u>		<u>842,550</u>	
Creditors: amounts falling due within one year	10	(1,052)		(922)	
Net current assets			862,187		841,628
Net assets			<u>2,151,761</u>		<u>2,131,202</u>
Charity funds					
Unrestricted funds			2,151,761		2,131,202
Total funds			<u>2,151,761</u>		<u>2,131,202</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 for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 September 2014 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act 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 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 April 2008)

The financial statements were approved by the Trustees on 7 April 2015 and signed on their behalf, by

Mr J P Gilmour

Trustee



The notes on pages 9 to 12 form part of these financial statements

WIDE HORIZONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

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.

Investment income, gains and losses are allocated to the appropriate fund.

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1. Accounting Policies (continued)

1.6 Resources expended

Expenditure is accounted for on an accruals basis and 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 the resources.

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.

2. Income from programme related investments

	Unrestricted funds 2014 £	Total funds 2013 £
Rental and service charge income	<u>17,960</u>	<u>17,568</u>

3. Investment income

	Unrestricted funds 2014 £	Total funds 2013 £
Bank interest receivable	<u>13,041</u>	<u>29,017</u>

4. Direct costs

	Unrestricted funds 2014 £	Total funds 2013 £
Project costs	5,247	2,411
Professional fees	407	1,396
Insurance	816	-
	<u>6,470</u>	<u>3,807</u>

WIDE HORIZONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

5. Support costs

	Unrestricted funds 2014 £	Total funds 2013 £
Telephone	420	754
Computer equipment	38	-
Maintenance	1,949	4,437
Water	808	418
	<u>3,215</u>	<u>5,609</u>

6. Governance costs

	Unrestricted funds 2014 £	Total funds 2013 £
Independent examination fee	660	650
Bank charges	97	152
	<u>757</u>	<u>802</u>

7. Net income/(expenditure)

This is stated after charging

	2014 £	2013 £
Independent examination fee	<u>660</u>	<u>650</u>

During the year, no Trustees received any remuneration (2013 - £Nil) or reimbursement of expenses (2013 - £Nil)

WIDE HORIZONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

8 Programme related investments

	Freehold land and buildings £
Cost	
At 1 October 2013 and 30 September 2014	1,409,781
Impairment	
At 1 October 2013 and 30 September 2014	120,207
Net book value	
At 30 September 2014	1,289,574

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

9 Debtors

	2014 £	2013 £
Other debtors	74	18
Prepayments and accrued income	176	-
	<u>250</u>	<u>18</u>

10 Creditors: Amounts falling due within one year

	2014 £	2013 £
Accruals and deferred income	1,052	922
	<u>1,052</u>	<u>922</u>

11 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 994 years remaining, at a nominal rent.

There was also a farmhouse rented by Northamptonshire Association of Youth Clubs. The rent collected was £16,800 (2013 £16,800).

In the year, income of £350 (2013 £350) was received from James Gilmour and Partners LLP for the use of land, to which J P Gilmour is a designated member.