

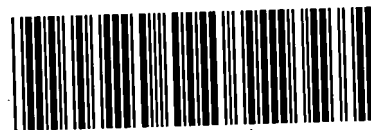
WIDE HORIZONS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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WIDE HORIZONS
(A company limited by guarantee)

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WIDE HORIZONS

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

Trustees	Mr J P Gilmour, Chair 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 LLP FCA FCIE DChA
Accountants	MHA MacIntyre Hudson 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

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2017

The Trustees present their annual report together with the financial statements for the year 1 October 2016 to 30 September 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the 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.

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.

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.

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.

WIDE HORIZONS

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Achievements and performance**Financial review**

Direct project costs of £1,710 (2016: £1,767) were expended. An overall surplus of £22,662 resulted for the year (2016: £24,611) and was added to funds giving the total funds balance at the year end of £2,220,140 (2016: £2,197,478).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company 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.

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. The reserves which are free to be used to enhance the objects of the charity, after deducting fixed assets, amounts to £930,566.

Plans for the 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. In view of the expected completion of land infill on to the quarry site and lorry use of the entrance to it, the area all around the site entrance is subject of a review. Further decisions on the use of the Outbuildings have been put on hold until the completion of the site entrance.

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.

Method of appointment or election of trustees

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

WIDE HORIZONS

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

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.

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.

This report was approved by the Trustees, on 10 April 2018 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 2017**

Independent examiner's report to the trustees of Wide Horizons (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2017.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the 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 company and the company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the company (and its 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 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 10 April 2018

Helen Blundell LLB FCA FCIE DChA

MHA MACINTYRE HUDSON

Chartered Accountants

Rutland House

148 Edmund Street

Birmingham

B3 2FD

WIDE HORIZONS

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Note	Unrestricted and total funds 2017 £	Unrestricted and total funds 2016 £
INCOME FROM:			
Donations and legacies	2	50	245
Investments	3	33,436	32,822
TOTAL INCOME		33,486	33,067
EXPENDITURE ON:			
Charitable activities	4,5	10,824	8,456
TOTAL EXPENDITURE		10,824	8,456
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		22,662	24,611
NET MOVEMENT IN FUNDS		22,662	24,611
RECONCILIATION OF FUNDS:			
Total funds brought forward		2,197,478	2,172,867
TOTAL FUNDS CARRIED FORWARD		2,220,140	2,197,478

The notes on pages 8 to 13 form part of these financial statements.

WIDE HORIZONS

(A company limited by guarantee)
REGISTERED NUMBER: 04464920

**BALANCE SHEET
AS AT 30 SEPTEMBER 2017**

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Programme related investments	8		1,289,574		1,289,574
CURRENT ASSETS					
Debtors	9	114		2,018	
Cash at bank and in hand		932,776		907,738	
		<u>932,890</u>		<u>909,756</u>	
CREDITORS: amounts falling due within one year	10	(2,324)		(1,852)	
NET CURRENT ASSETS			<u>930,566</u>		<u>907,904</u>
NET ASSETS			<u>2,220,140</u>		<u>2,197,478</u>
CHARITY FUNDS					
Unrestricted and total funds			<u>2,220,140</u>		<u>2,197,478</u>
TOTAL FUNDS			<u>2,220,140</u>		<u>2,197,478</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the 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 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 were approved and authorised for issue by the Trustees on 10 April 2018 and signed on their behalf, by:

Mr J P Gilmour

Trustee



The notes on pages 8 to 13 form part of these financial statements.

WIDE HORIZONS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. ACCOUNTING POLICIES

1.1 General information

Wide Horizon is a charity registered in England and Wales, with the Charity Commission. Wide Horizons is a company limited by guarantee.

The Charity's registered address is Wheatmoor Farm, 301 Tamworth Road, Sutton Coldfield, West Midlands, B75 6JP.

1.2 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wide Horizons meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are prepared in sterling and rounded to the nearest £.

1.3 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.4 Company status

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

1.5 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 impairment are charged to resources expended on charitable activities as they arise.

WIDE HORIZONS

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. ACCOUNTING POLICIES (continued)**1.6 Income**

All income is recognised once the 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.

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

1.7 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. Direct costs attributable to a single activity are allocated directly to that activity.

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

1.8 Interest receivable

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

1.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.10 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.

1.11 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 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.

1.12 Financial instruments

The 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.

WIDE HORIZONS

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. ACCOUNTING POLICIES (continued)**1.13 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted and total funds 2017 £	Unrestricted and total funds 2016 £
Donations	50	245
	<hr/>	<hr/>
Total 2016	245	
	<hr/>	

3. INVESTMENT INCOME

	Unrestricted and total funds 2017 £	Unrestricted and total funds 2016 £
Rental and service charge income from programme related investments	17,615	17,797
Bank interest receivable	15,821	15,025
	<hr/>	<hr/>
	33,436	32,822
	<hr/>	<hr/>
Total 2016	32,822	
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WIDE HORIZONS**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

4. DIRECT COSTS

	Activities £	Total 2017 £	Total 2016 £
Project cost	1,710	1,710	1,767
Insurance	837	837	837
Professional fees	5,000	5,000	480
	<u>7,547</u>	<u>7,547</u>	<u>3,084</u>
Total 2016	<u>3,084</u>	<u>3,084</u>	

5. SUPPORT COSTS

	Governance £	Activities £	Total 2017 £	Total 2016 £
Independent examiners fees	925	-	925	900
Telephone	-	224	224	266
Computer costs	-	166	166	-
Bank charges	-	98	98	101
Maintenance	-	1,153	1,153	3,095
Utilities	-	711	711	1,010
	<u>925</u>	<u>2,352</u>	<u>3,277</u>	<u>5,372</u>
Total 2016	<u>900</u>	<u>4,472</u>	<u>5,372</u>	

6. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration or reimbursement of expenses (2016 - £NIL).

7. STAFF COSTS

The Charity has no employees (2016 - Nil).

WIDE HORIZONS

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

8. PROGRAMME RELATED INVESTMENTS

	Freehold land and buildings £
Cost	
At 1 October 2016 and 30 September 2017	<u>1,409,781</u>
Impairment	
At 1 October 2016 and 30 September 2017	<u>120,207</u>
Net book value	
At 30 September 2017	<u>1,289,574</u>
At 30 September 2016	<u>1,289,574</u>

9. DEBTORS

	2017 £	2016 £
Other debtors	114	245
Prepayments and accrued income	-	1,773
	<u>114</u>	<u>2,018</u>

10. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	<u>2,324</u>	<u>1,852</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 991 years remaining, at a nominal rent.

There was also a farmhouse rented by Northamptonshire Associations of Youth Clubs. The rent collected was £16,800 (2016: £16,800).

In the year, income of £350 (2016: £350) was received from James Gilmour and Partners LLP, of which J P Gilmour is a designated member, for the use of land.

WIDE HORIZONS

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

12. FIRST TIME ADOPTION OF FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 30 September 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 October 2015. There has been no significant changes in the accounting policies of the charitable company on transition.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.