

COMPANY REGISTRATION NUMBER: 04464920

CHARITY REGISTRATION NUMBER: 1108458

Wide Horizons

Company Limited by Guarantee

Unaudited Financial Statements

30 September 2022

Wide Horizons
Company Limited by Guarantee
Financial Statements

Year ended 30 September 2022

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Wide Horizons

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022 .

Reference and administrative details

Registered charity name	Wide Horizons	
Charity registration number		1108458
Company registration number		04464920
Principal office and registered office	Wheatmoor Farm 301 Tamworth Road Sutton Coldfield West Midlands B75 6JP	

The trustees

Mr J P Gilmour - Chairman
Mr P J Gilmour
Reverend D Shearer

Company secretary

Mr J P Gilmour

Accountants

Rostance Edwards Limited
Chartered accountants
1 & 2 Heritage Park
Hayes Way
Cannock
Staffordshire
WS11 7LT

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 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 7th March 2005.

Methods 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.

Organisational structure and decision-making policies

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

Policies and Objectives

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 Associations 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 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 setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Activities undertaken to achieve objectives

Wide Horizons has continued to provide rented accommodation at its Farmhouse for some of the other staff employed at the Whitemoor Lakes Centre. The Trustees continue to lease the centre to NAYC under a long lease at a nominal rent, they have now moved to a 5 year agreement for use of the lake.

Representative of Wide horizons attended quarterly board meetings of NAYC.

Social investment policies

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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

There were no significant achievements during the current financial year, but the Trustees are happy with the progression of the charity towards future goals.

Financial review

Overall review

An overall deficit of £8,566 resulted for the year (2021 - £5,048 surplus) and was deducted from funds giving the total funds balance at the year end of £2,394,975 (2021 - £2,403,541).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in accounting policies.

Reserves policy

Wide Horizons is holding a high level of funds which were 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 £995,401.

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. 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 site entrance.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial. 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 company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time for the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report and the strategic report were approved on 31 July 2023 and signed on behalf of the board of trustees by:

Mr P J Gilmour

Trustee

Wide Horizons

Company Limited by Guarantee

Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Wide Horizons

Year ended 30 September 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wide Horizons for the year ended 30 September 2022, which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the board of trustees of Wide Horizons, as a body, in accordance with the terms of our engagement letter dated 27 June 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Wide Horizons and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wide Horizons and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Wide Horizons has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wide Horizons. You consider that Wide Horizons is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wide Horizons. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rostance Edwards Limited Chartered accountants

1 & 2 Heritage Park Hayes Way Cannock Staffordshire WS11 7LT

31 July 2023

Wide Horizons
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 30 September 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Other income	5	175	175	1,771
Investment income	6	712	712	10,664
		-----	-----	-----
Total income		887	887	12,435
		-----	-----	-----
Expenditure				
Expenditure on charitable activities	7,8	9,453	9,453	7,387
		-----	-----	-----
Total expenditure		9,453	9,453	7,387
		-----	-----	-----
Net (expenditure)/income and net movement in funds		(8,566)	(8,566)	5,048
		-----	-----	-----
Reconciliation of funds				
Total funds brought forward		2,403,541	2,403,541	2,398,493
		-----	-----	-----
Total funds carried forward		2,394,975	2,394,975	2,403,541
		-----	-----	-----

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Wide Horizons
Company Limited by Guarantee
Balance Sheet

30 September 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible fixed assets	12	110,000	110,000
Programme related investments	13	1,289,574	1,289,574
		-----	-----
		1,399,574	1,399,574
Current assets			
Debtors	14	1,160	963
Cash at bank and in hand		1,003,610	1,010,972
		-----	-----
		1,004,770	1,011,935
Creditors: amounts falling due within one year	15	9,369	7,968
		-----	-----
Net current assets		995,401	1,003,967
		-----	-----
Total assets less current liabilities		2,394,975	2,403,541
		-----	-----
Net assets		2,394,975	2,403,541
		-----	-----
Funds of the charity			
Unrestricted funds		2,394,975	2,403,541
		-----	-----
Total charity funds	16	2,394,975	2,403,541
		-----	-----

For the year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of trustees and authorised for issue on 31 July 2023 , and are signed on behalf of the board by:

Mr P J Gilmour

Trustee

Wide Horizons
Company Limited by Guarantee
Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England & Wales. The address of the registered office is Wheatmoor Farm, 301 Tamworth Road, Sutton Coldfield, West Midlands, B75 6JP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Programme related investments

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method. Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

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

5. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other income	175	175	1,771	1,771
	----	----	-----	-----

6. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	712	712	10,648	10,648
Rental & service charge income from programme related investments	—	—	16	16
	712	712	10,664	10,664
	----	----	-----	-----

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Direct costs	682	682	1,046	1,046
Support costs	8,771	8,771	6,341	6,341
	9,453	9,453	7,387	7,387
	----	----	-----	-----

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Direct costs	682	8,771	9,453	7,387
	----	-----	-----	-----

9. Analysis of support costs

	Analysis of support costs activities 2022	Total 2022	Total 2021
	£	£	£
Rates & water	3,140	3,140	2,559
Light & heat	98	98	—
Maintenance	—	—	558
Accounts preparation	2,963	2,963	2,448
Telephone	596	596	776
Bank charges	46	46	—
	-----	-----	-----
	6,843	6,843	6,341
	-----	-----	-----

10. Staff costs

There are no employees of the company and therefore no individual received remuneration of more than £60,000.

11. Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £nil).

During the year, no Trustee expenses have been incurred (2021 - £nil).

12. Tangible fixed assets

	Freehold property £
Cost	
At 1 October 2021 and 30 September 2022	110,000

Depreciation	
At 1 October 2021 and 30 September 2022	—

Carrying amount	
At 30 September 2022	110,000

At 30 September 2021	110,000

The property was valued at open market value at the point of donation for the purpose of identifying the fair value by David R Bennett FRICS FAAV of Fox Bennett Chartered Surveyors. The trustees consider it to be a reflection of the fair value at the year end date.

13. Programme related investments

	Freehold Land & Buildings £
Cost	
1 October 2021 and 30 September 2022	1,409,781

Impairment	
1 October 2021 and 30 September 2022	(120,207)

Carrying amount	
At 30 September 2022	1,289,574

At 30 September 2021	1,289,574

14. Debtors

	2022	2021
	£	£
Prepayments and accrued income	1,160	963

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	9,369	7,968

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 2021	Income	Expenditure	At 30 September 2022
	£	£	£	£
General funds	2,403,541	887	(9,453)	2,394,975

	At 1 October 2020	Income	Expenditure	At 30 September 2021
	£	£	£	£
General funds	2,398,493	12,435	(7,387)	2,403,541

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	1,399,574	1,399,574
Current assets	1,004,595	1,004,595
Creditors less than 1 year	(7,441)	(7,441)
Net assets	2,396,728	2,396,728

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	1,399,574	1,399,574
Current assets	1,011,935	1,011,935
Creditors less than 1 year	(7,968)	(7,968)
Net assets	2,403,541	2,403,541

18. Related parties

During the year, Northamptonshire Association of Youth Clubs, was the tenant of land owned by Wide Horizons . This is a long term leasehold with 988 years remaining, at a nominal rent. During the year, income of £ 175 (2021 - £175) was received from James Gilmour and Partners LLP, of which J P Gilmour is a designated member, for use of land.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.