

Registered number: 04464920
Charity number: 1108458

WIDE HORIZONS
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020



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WIDE HORIZONS

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Trustees	Mr J P Gilmour, Chair Reverend D Shearer Mr P Gilmour (appointed 10 December 2019)
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
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

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report together with the financial statements of the company for the year from 1 October 2019 to 30 September 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. 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) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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 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 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 staff employed at the Whitemoor Lakes Centre in a response to the Covid 19 we reduced the rent payable to £1 per month.

We continue to lease the centre to NAYC under a long lease at a nominal rent, together with providing use of the lake under a separate agreement.

Representatives 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance**Financial review****Overall review**

Direct project costs of £1,874 (2019: £1,374) were expended. An overall surplus of £16,073 resulted for the year. (2019: £136,523) and was added to funds giving the total funds balance at the year end of £2,398,493 (2019: £2,382,420).

In the prior period Whitemoor Haye Cottage was donated to Wide Horizons with an asset value of £110,000.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the 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. Further details regarding the adoption of the going concern basis can be found in the 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 £998,919.

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

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management (continued)**Risk management**

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

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. 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.

Statement of Trustees' responsibilities

The Trustees (who are also the 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 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr P Gilmour
Trustee
Date:



18/10/21

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	-	-	110,000
Investments	4	24,620	24,620	33,053
Total income		24,620	24,620	143,053
Expenditure on:				
Charitable activities		8,547	8,547	6,530
Total expenditure		8,547	8,547	6,530
Net movement in funds		16,073	16,073	136,523
Reconciliation of funds:				
Total funds brought forward		2,382,420	2,382,420	2,245,897
Net movement in funds		16,073	16,073	136,523
Total funds carried forward		2,398,493	2,398,493	2,382,420

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

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

BALANCE SHEET**AS AT 30 SEPTEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Social investments	8	1,289,574	1,289,574
Investment property	7	110,000	110,000
		<u>1,399,574</u>	<u>1,399,574</u>
Current assets			
Debtors	9	397	134
Cash at bank and in hand		1,002,296	983,758
		<u>1,002,693</u>	<u>983,892</u>
Creditors: amounts falling due within one year	10	(3,774)	(1,046)
Net current assets		<u>998,919</u>	<u>982,846</u>
Total net assets		<u><u>2,398,493</u></u>	<u><u>2,382,420</u></u>
Charity funds			
Unrestricted funds		<u>2,398,493</u>	<u>2,382,420</u>
Total funds		<u><u>2,398,493</u></u>	<u><u>2,382,420</u></u>

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REGISTERED NUMBER: 04464920

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2020

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

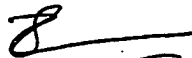
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr P Gilmour
Trustee
Date:


18/10/21

The notes on pages 8 to 14 form part of these financial statements.

WIDE HORIZONS

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. General information

Wide Horizons 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.

2. Accounting policies**2.1 Basis of preparation of financial statements**

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

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.

2.2 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.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Rents receivable is accounted for in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the income will be received.

2.3 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)**2.3 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

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.

2.4 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 institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investment property is stated at fair value.

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.

2.6 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.

2.7 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.

2.8 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)**2.9 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.

2.10 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.

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

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations in kind	-	-	110,000

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Rental and service charge income from programme related investments and investment property	9,522	9,522	18,020
Bank interest receivable	15,098	15,098	15,033
Total 2020	24,620	24,620	33,053

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs	2,859	5,688	8,547	6,531
Total 2019	2,273	4,258	6,531	

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Project costs	1,874	1,874	1,374
Insurance	985	985	899
	2,859	2,859	2,273

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Companies House filing fee	13	13	-
Telephone	342	342	287
Computer costs	58	58	41
Site Survey and flood risk report/HMO Licence Fee	660	660	675
Bank charges	71	71	87
Maintenance	1,366	1,366	1,207
Utilities	1,133	1,133	916
Accounts preparation/Independent examiners fees	2,045	2,045	1,045
Total 2020	5,688	5,688	4,258

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

There are no employees of the company and therefore no individual received remuneration of more than £60,000. There was an average of 3 directors during the year (2019: 2.75).

During the year ended 30 September 2020, no Trustee expenses have been incurred (2019 - £NIL).

7. Investment property

	Freehold investment property £
Valuation	
At 1 October 2019	110,000
At 30 September 2020	<u>110,000</u>

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

8. Programme Related Investments

	Freehold land and buildings £
Cost	
At 1 October 2019	1,409,781
	<u>1,409,781</u>
Impairment provision	
At 1 October 2019	(120,207)
	<u>(120,207)</u>
Net book value	
At 30 September 2020	1,529,988
At 30 September 2019	<u>1,289,574</u>

9. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	397	134
	<u>397</u>	<u>134</u>

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	3,774	1,046
	<u>3,774</u>	<u>1,046</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

11. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value (investment property)	<u>110,000</u>	<u>110,000</u>

12. Related party transactions

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.

There was also a farmhouse rented by Northamptonshire Associations of Youth Clubs. The rent collected was £8,406 (2019: £16,800). Mr J P Gilmour was a trustee of Northamptonshire Association of Youth Clubs until February 2019.

In the year, income of £175 (2019: £350) was received from James Gilmour and Partners LLP, of which J P Gilmour is a designated member, for the use of land.