

Caplor Horizons

A WORLD WHERE LEADERS DELIVER
A SUSTAINABLE FUTURE FOR ALL



Registered Charity Number: 1157696

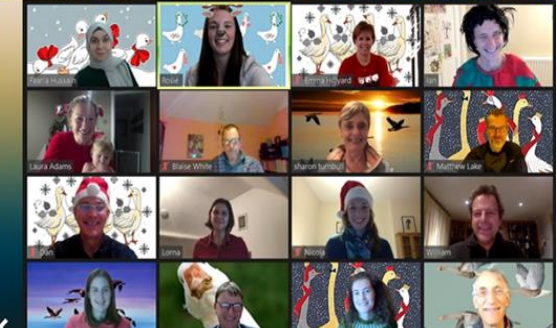
Registered Company Number: 08901760 (England and Wales)



A healthy planet
is one thing
we can all
agree on.

Use your vote to help
secure a better future.

Cx



Contents Page

Trustee report	1 - 24
Independent examiner's report	25
Statement of financial activities	27
Balance sheet	28
Notes to the accounts	30-41

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 2019)"

Statement from the Chair

Caplor Horizons has been through a period of renewal these past twelve months. At a time when the world continues to reel from the devastating effects of the COVID-19 pandemic, Caplor Horizons has leaned into the disruption to re-examine what it stands for, and the positive change it wants to make in an increasingly uncertain world.

The result of this has been the development of a new three-year strategy. In this, Caplor Horizons has not only recommitted to, but has deliberately stepped up, the ambition of its purpose to facilitate *transformational* change towards a sustainable future for all. If there is one thing we have learned in recent times, it is that we cannot predict what the future holds. Neither do we yet understand the long-term repercussions of the pandemic on our planet and global society. As such, we need to equip ourselves to face the future with compassion, courage, and creativity. We need to do all we can to foster resilience and adaptability in ourselves and those with whom we work.

As is so often the way, the process of strategy renewal has been as significant as the result. I have been humbled and inspired to see the highly inclusive and participatory way that our partners and friends across the world have worked together. A key consequence is that Caplor Horizons community now has a clearer identity; it is the faces of the eighty-odd people across 11 countries, who have contributed to shape and help deliver the priorities for our work for the next three years, as well as the talented and dedicated advisors and team members in the UK. With this realisation comes a powerful sense of joint-ownership, power, and optimism. In our diversity lies our strength.

I would also like to celebrate the appointment of two further Co-Directors, Rosie Bishop and William Eccles, who joined Lorna Pearcey and Ian Williams in February 2021. This shift to four Co-Directors was a natural development, reflecting the value Caplor Horizons places on distributed leadership. Also, the increasingly interconnected nature of the work and culture of Caplor Horizons and The Commitment. My fellow Board members and I have enjoyed working with the four Co-Directors in this way and hope that this serves as a model to other organisations who are curious about ways in which to make devolved leadership a reality.



Laura Adams

Chair of the Board

A message from the Co-Directors

This last year will probably go down in history as one of most challenging ever for various reasons, including the coronavirus pandemic.

In an increasingly interconnected world – struggling with the realities of a ‘VUCA’ (Volatile, Uncertain, Complex, Ambiguous) context – many people have faced huge difficulties and the planet has been adversely affected.

Our focus on a sustainable future is more relevant now than ever before. This is why we have decided to work through, and report on, our “4Ps”: Purpose, People, Planet and Prosperity.

We are dedicated to contributing to a movement for change that addresses these 4Ps, whether it is through ‘The Commitment’, our initiative to influence politicians to take greater action to tackle the climate change and biodiversity loss crisis; or the steps we are following towards becoming an anti-racist organisation, and embodying feminist leadership through everything we do, against the backdrop of the Black Lives Matter, Me Too and other vital campaigns that help bring about gender equality.

Our work is based on relationships: with the earth and with its people. Therefore, our action to bring about positive change has been our overarching priority. We have had to be **creative** in how we have done this. At a time when we could not travel and meet our partners, clients and advisors face to face, we had to relocate our work to a virtual world. This challenge also provided opportunities. We have had more global gatherings and engaged with an increased range of partners from different countries. We have facilitated greater peer-to-peer learning and have forged new relationships. We have developed an enhanced sense of a global community as never before, and as part of this we have established a ‘Strategic Change and Development Group’. This comprises of a cross section of people from different countries that have inspired the development of our new strategy. Through being connected with the struggles and **courage** of the people we work with, along with members of our Caplor Community, we have been able to strengthen and deepen our relationships. We have become acutely aware of our interconnectedness, with others around the world and of our interdependence with the earth and the fragility of this. **Compassion** towards each other and our planet has never been more important.

Finally, during the year our journey of shared leadership has also been strengthened and there are now four of us working together as Co-Directors.

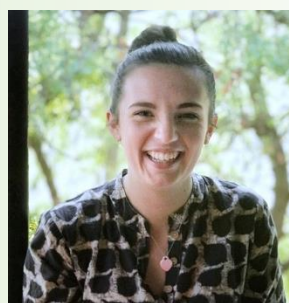
We hope you find this Annual Report demonstrating our journey over the last year with partners and clients interesting and useful. Please do not hesitate to contact us if you have any questions. From all of us, we would like to express deep appreciation to all those that have contributed to our work.



Ian Williams
Co-Director



Lorna Pearcey
Co-Director



Rosie Bishop
Co-Director



William Eccles
Co-Director

About Caplor Horizons

[Caplor Horizons](#) is a charity that works with other charities and responsible businesses locally, nationally and internationally. We support individuals, teams and organisations to strengthen their leadership, renew their strategy and improve their influence. We believe that, to make a positive and lasting impact, we need to inspire and enable people to learn differently, think differently and act differently.

Using the talents of staff and 'Advisors', we create distinctive learning opportunities to address the specific needs of our partners and clients. These include group facilitation, experiential learning, the creation of safe "rehearsal grounds", and coaching and mentoring.

Our 50 Advisors are outstanding people who provide us with specialist knowledge and experience. They contribute their time on a voluntary basis, or at reduced rates, so that we can offer high quality and distinctive services at an accessible cost.

This year, we directly worked with over 600 leaders, from 35 different organisations in 45 countries worldwide. These organisations work in a wide range of fields, from human trafficking to smallholder farming, dementia support and climate change.

We are creating a world where leaders deliver a sustainable future for all by staying true to our values and working:



Courageously



Creatively



Compassionately



**A
healthy planet
is one thing
we can all
agree on.**

**Use your vote to help
secure a better future.**

Cx

Within Caplor Horizons operates [The Commitment](#), an organisation working to put climate change and biodiversity loss higher up the political agenda. Citizens commit to putting the health of the planet at the heart of their decision when they vote. All Commitments are then taken to their local politicians, giving them a powerful reason to act on the climate and the natural world.

Our organisational compass

Our vision

A world where leaders deliver a sustainable future for all

Our purpose

To be courageous, compassionate and creative in facilitating transformational change

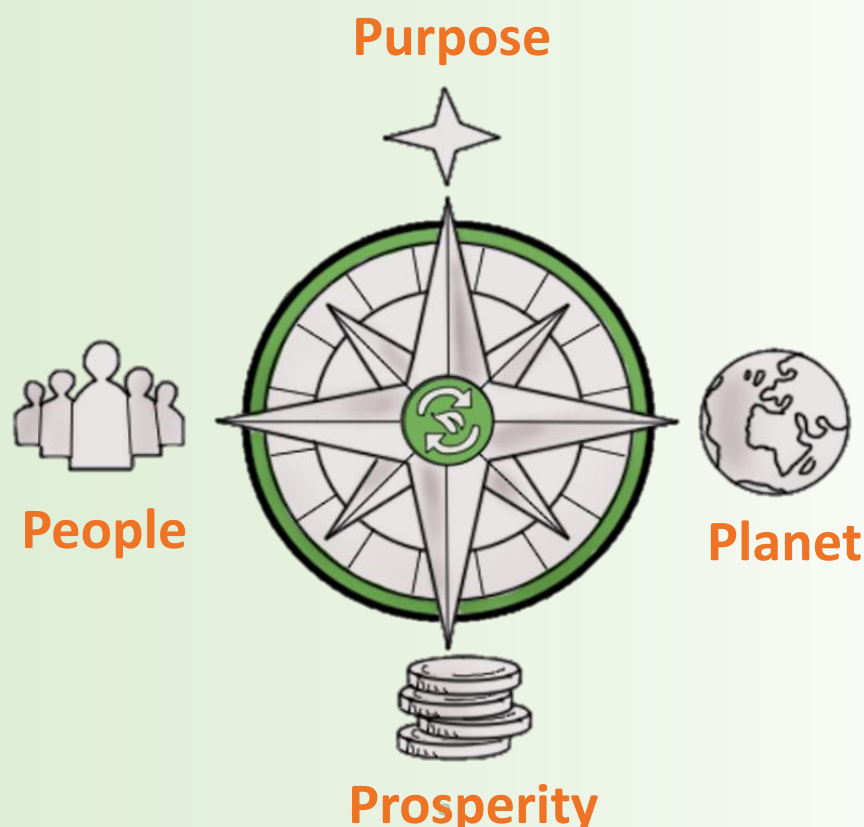
How are we living our purpose to deliver on our mission?

To report on our journey in a way that recognises the various and multi-faceted challenges the world faces today, **we have adopted the framework of the “4Ps”: purpose, people, planet and prosperity.** This framework was inspired by Rockström and Steffen’s Nine Planetary Boundaries, Kate Raworth’s Doughnut Model, John Elkington’s Triple Bottom Line and the United Nations’ Sustainable Development Goals. While we recognise these four areas are highly interconnected, we believe that capturing our work in this way will offer a holistic overview of the areas in which we are striving to make an impact to create a sustainable future.

What do we mean by sustainable future?

For us, a sustainable future requires us to collectively think about the acute issues affecting the world, including climate change, biodiversity loss, social justice, cultural respect, human rights and long-term economic stability. There is no simple way to achieve this. The issues are complex and highly interconnected. Thus, tackling one concern may lead to foreseen and unforeseen consequences, which may positively and negatively impact on other issues.

As a result, we take an ecosystems approach and integrate sustainability into the purpose and soul of our organisation, both internally and in our work with others.



Purpose: Summary of Activities

A values-centred approach

Our purpose is “to be **courageous**, **compassionate** and **creative** in facilitating transformational change”. We have put our three core values at the centre of our new strategy. These values guide us. They lie at the deepest level of our organisational culture. This year:



We facilitated **31 sessions** with **11 different** partners on topics related to strategy, leadership, teamworking and influence



We held **2 sessions** on the *Science of Spirituality and Belief*, bringing together **over 20 individuals** from different personal, geographic, and professional backgrounds



We supported our partners in **The Gambia** to **interview over 750 people** to uncover the unintended consequences that may arise from our work

Creation of the Strategic Change and Development Group: to co-create our strategy in a dynamic, iterative and highly participative way, and keep it alive effectively, this year, we created the Strategic Change and Development Group. This group challenges us in different ways to ensure we are “doing the best at what we are best for the benefit of others”. The group is comprised by “experts by experience” of our work internationally. It includes the voices of our Partners, Clients, Advisors, Boards and Staff.

Challenging pre-conceived notions of leadership: if we want to motivate and inspire others to challenge their reality and create a better future, we must start by challenging contemporary narratives and perceptions ourselves. At Caplor Horizons, we have engaged in unconscious bias trainings to identify the deep-seated prejudices we all absorb as a result of living in a deeply unequal society, addressing the role we may unconsciously play in perpetuating racism and inequality. Our workshops on the *Science of Spirituality and Belief Sessions*, we have re-framed our perceptions on science and spirituality, where rather than seeing these as contradictory, we recognise their complementarity. In doing so, we can tap into our subconscious and enable the development of changemakers. We have also participated in seminars to understand the context and history of feminism and the fourth wave, discussing how we believe a fifth way might express itself and how we can contribute to it. We are exploring our relationship with power as leaders, individually and collectively. We have looked at how other organisations are being explicitly feminist in their leadership, and are in the process of creating our own feminist principles to guide us in our journey.

Recognising the unintended consequences our work might create and taking accountability: even though our actions and projects are guided by our purpose, values and mission to seek a positive and transformational impact, sometimes, some unintended consequences, which may positively and negatively impact other issues, might arise. Being courageous means being willing to recognise when our work has led to the rise of these unintended consequences, forcing us to pause to reflect to learn differently, think differently and act differently to mitigate the possibilities of this occurring in the future. The next page captures a case study of our work in The Gambia, where we supported our partners to interview over 750 people to uncover the unintended consequences arising from our work.

Case Study: The Gambia

The Unintended Consequences of Women Empowerment Interventions in The Gambia: The Case of the Sosolaso Forums

About the Sosolaso Forums

A three-year collaboration between United Purpose and Caplor Horizons in The Gambia commenced in August 2018. This focuses on capacity development of six Marketing Federations in the six main regions of The Gambia. Each Marketing Federation represents around 80-100 women groups, each with 70-150 members. Thus, in total, they represent around 30,000 rural farmers, mostly women.

Every three months, Caplor Horizons facilitated a 'forum' with an apex body called Sosolaso to build their capacity and strengthen resilience. As part of the programme, participants are expected to take the training back to their regions to cascade the learning to their communities.

Introduction

Empowerment is underpinned by power and expressly the transformation of existing power relations. Resistance to such transformation is often intrinsic and any intervention risks highlighting and exacerbating existing social tensions and power imbalances. It is essential that women's empowerment interventions are recognised for what they are: agents of change within a much wider set of local contexts, gendered power structures, and social relations.

As a result, in March 2020, as part of the eighth forum, Caplor Horizons facilitated a one-day workshop which undertook an initial exploration into unintended consequences (UCs) of the Sosolaso Forums. The workshop identified several UCs, but perhaps more significantly, participants were very positive about the opportunity to meet and discuss important, but sensitive issues not normally talked about in relation to development interventions. Building off this successful and insightful workshop, it was felt that this should lead to a robust and thorough piece of action research.

We were keen to collaborate with United Purpose and others in The Gambia to facilitate this research due to cultural sensitivities and best practice, as well as the implications of COVID-19. As a result, in early 2021, a core team was established of Baai Jaabang (TARUD), Isatou Ceesay (WIG) and Fatou Jaiteh (University of the Gambia), along with Sam Bishop (University of Bath). We are very grateful to Baai, Isatou, Fatou and Sam for their time and commitment!

Over the course of a month, **40 one-on-one interviews** and **33 focus group discussions** were carried out, with **over 750 diversely positioned research participants**, including intervention beneficiaries, household stakeholders, community leaders, and local development practitioners. Risks around COVID-19 were mitigated throughout.



Key findings



Unintended consequences identified were predominantly negative and included impacts such as **bigotry and verbal abuse, gender-based violence, time poverty, co-option of income, social exclusion, and household disputes**. However, positive effects were also identified at the household and community levels including **improved household social food security and nutrition, improved incomes, and community support**.

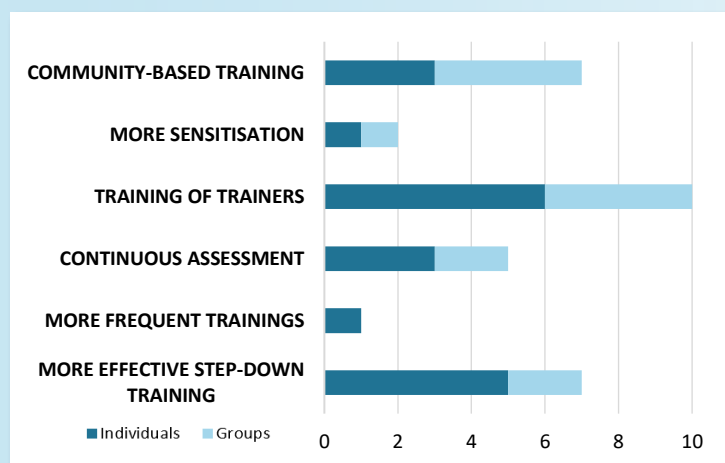
Many of the UCs identified are due to systemic subordination and control due to patriarchy and are not due to the training. However, as a result of the context that the training is happening in, the full benefits of the programme are unable to be realised. See below for some quotes:

“In our society we can be more vulnerable as a result of development activities”

“Men are always involved in the decision-making on expenditures; they could ban women from economic activities.”

“Federation members are not coming to our village to give us any support or engage us in any meaningful development as expected.”

Recommendations



Research participants provided well-informed, actionable recommendations as to how any negative UCs could be mitigated in the future.

Overall, the research study was very successful as an exercise with research participants describing their involvement as “motivating”, “educative” and that it “highlighted issues and solutions”.

A full report will be published in coming months.

People: Summary of Activities

Acting on our strategic goals

We believe that, to achieve our strategic goals of transforming leadership, strengthening resilience and increasing collaboration, working with people at the individual, organisational and societal level, is fundamental. As such, this year:



We **mentored over 19**
CEOs and senior
leaders



We facilitated over
130 online sessions



We directly worked
with over **600 leaders**
in **45 countries**



We developed or
renewed **9**
organisational
strategies

Goal 1: Transformed leadership

We are challenging the assumptions that surround the concept of leadership, recognising that we all are, and should be, change makers. We are championing new models for leadership, including co-leadership and feminist leadership, and have developed highly distinctive models and resources to enable a new generation of change makers and organisations to tap into their fullest potential, offering coaching and mentoring sessions. The change makers we have supported on this area say:



*“Through our work with Caplor Horizons, we’ve gained a greater clarity on our work, deepened our personal leadership skills and deepening our sense of trust. The Caplor Horizons team has brought a powerful breadth of perspective to us as well as much needed challenges to our thinking.” – **Shivani Singh, Head of Dharohar, India***



*“The work with Caplor Horizons helped Crossref adapt its organizational culture in a difficult time, boosted morale and led to a range of practical suggestions from staff that led to positive change in the organization. This benefited individuals, teams and the organization as a whole leading to more effective teamwork and communication.” – **Ed Pentz, Executive Director, Crossref, USA***



*“It wasn't until I started a coaching relationship that I realised how powerful coaching can really be. Working with a mentor has helped me navigate a significant change in direction professionally and kept me focussed on what really matters to me. I value the challenge as much as the encouragement and always feel inspired and energised after our sessions” – **Laura Adams, Remarkable Impact, UK***

Goal 2: Strengthened Resilience

To strengthen resilience, especially in the context of the pandemic, we worked with other organisations to provide strategic direction, developing or renewing nine organisational strategies. As learning is at the heart of how we work, we also wrote a Thought Leadership Paper, “[Leading our way through change in a coronavirus world](#)”, which in addition to highlighting the current and future challenges leaders face in this highly uncertain and complex landscape, it also explores some opportunities and lessons that leaders can

draw on to effectively navigate this period. Furthermore, we contributed towards the development of effective and sustainable income strategies in our partner organisations, providing fundraising training, and supporting partners on-the-ground with their fundraising appeals.



"Caplor Horizons provided a lifeline to us during these incredible times (COVID-19) and enabled us to continue looking at and providing a 'bigger picture' perspective by allowing us to take a step back from day-to-day tasks, operations, frustrations and worries."

The support from Caplor Horizons enabled a successful transition in leadership, strengthening relationships at staff and board levels, and the formation of robust and effective financial systems"
– **Sarah Robinson, Director, Hope for the Future, UK**



"Over the years Ian has become my 'frentor' – a friend and a mentor. He has been my 'sounding board' especially when times have been tough, and I need to reflect on the best way forward. I have never felt patronised by him. He shares his own dilemmas and asks for my advice. He treats me as an equal which is important to me as a woman of colour." – **Heydi Foster Breslin, CEO, An Cosán, Ireland**



"Well accustomed to working in context, and even in crisis, Caplor Horizons stepped up to the challenge (COVID-19) and adapted with me the already detailed plan of our events to digital media and electronic communication. They delivered on their service during the online programmes with no drop in standards. At every stage of the process, there was total clarity on the part of Caplor Horizons in relation to ownership of the task, indicated by their ongoing engagement with me as client-manager, as well as total commitment to delivering their services as contracted. Caplor Horizons is expert at reviewing experience, processing outcomes, and presenting reports with remarkable creativity" – **Ann Marie Quinn, Executive Director, IPA, Ireland**

Goal 3: Increased Collaboration

We believe collaboration helps achieve greater impact. Thus, strategic partnerships and other forms of collaboration are at the heart of the way we work. The transition online has allowed us to create spaces for multiple forms of exchange to support change making, learning and relationships at different levels. Not only have we sparked collaboration within organisations, facilitating and supporting change makers to learn about and develop their collaboration skills, but we have also created spaces for organisations to connect and work together, bringing to the fore and sharing ideas and best practice. The following page presents one of our leading projects this year. We supported De La Salle Christian Brothers to Make Collaboration Common across their network, bringing together a group of 42 people across five different geographies and 18 time zones.



"Caplor Horizons has brought to our operations many contemporary best-practices and understandings, for which we are grateful. Our engagement has been an amicable one in which we feel a genuine sense of teamwork in collectively designing and implementing the program" – **Brother Amilcare Boccuccia, Solidarity and Development Secretary, De La Salle, Italy**



"Caplor Horizons provide support to my organisation in the Gambia on leadership and management skills so that our organisations can effectively engage as a community and collaborate with one another. This has boosted the image of TARUD in the community of Gunjur." – **Baai Jaabang, Director, TARUD, The Gambia**

Case Study: De La Salle Christian Brothers



De La Salle Christian Brothers is an education institution seeking to provide a human and Christian education to the young, especially the poor. The network is present in over 80 countries, providing education at primary, secondary and third level to over one million students.

For an organisation of such a scale, the coronavirus pandemic represented a significant challenge to collaboration, communication, and cross-regional delivery. To navigate these difficult circumstances, the strengthening of a collaborative culture was key. A programme called “Making Collaboration Common” was established for this purpose. Supported by the facilitation of Caplor Horizons, a highly diverse group of **42 Lasallian leaders across five geographies and 18 different time zones** met twice monthly through a series of online sessions.

Virtual conferencing and online simultaneous interpretations allowed for frank discussions transcending geographic, linguistic, and cultural barriers, to take place. These spaces led to the **creation of nine learning forums** – enabling participants to develop their individual skills, nurture their relationships and prepare the foundations for enhanced collaboration – and **nine programme development activities** – focussed on the generation and development of a strategy for enhanced collaboration across the international Lasallian network.

To measure the programme’s impact, all **42 members of the capacity development programme were interviewed and/or surveyed** at the beginning of the programme (June 2020) and at the end of the programme (March 2021).

Combining numeric ratings and free-form comments on 32 questions, individuals were asked to evaluate the conviction, culture, strategy, structure, and communication of the Lasallian network at multiple levels, locally and globally. **The surveys were conducted in Spanish, English, and French.**

As a result of the programme, **all factors measured increased**, often very significantly. The full survey results are available [here](#), but the components that saw the largest increases included perceptions about **strategy and structure**, which **increased by 51% and 47.2%, respectively.**

Beyond the quantitative impact, people described the strengthening of the network, expressed by one participant as a: *“multicultural family where, despite our differences, we all share the same purpose”*.

The use of a concrete, highly participative, and appropriately paced methodology allowed the programme to: *“create bridges between*



different realities that would normally not come together". It "improved communication beyond imagined borders".

Despite its challenges, the pandemic was turned into an opportunity, demonstrating that it is possible to strengthen culture, conviction, strategy, communication, and collaboration; including in an online world. As one person said: *"it helped overcome fears related to online collaboration"*.

The programme showed the power of working together to create a transformative and more collaborative future: *For instance: "the programme allowed us to identify our strengths and skills, as well as our weaknesses. Being aware of these factors will allow us to work better together, towards an effective collaboration. I am very grateful for the opportunity to contribute to such a project"*.

These encouraging results have led to the design of a second year, starting in May 2022, to extend the collaborative journey.

"(We are) feeling more encouraged to reach out to colleagues across the international Lasallian network"

"(There is) A greater sense of solidarity and awareness of interdependence of the network. Highlights the importance of truly working together"

"(We are) Feeling part of a bigger Lasallian family"

Planet: Summary of Activities

Through our work with charities and responsible businesses across the UK and internationally, we aim to tread as softly as possible on the Earth's resources, looking after our fragile ecosystems and controlling our use of natural resources that future generations will depend on. To live up to this goal, we:



We co-created an environmental initiative, **The Great Collaboration Portal**, with Hereford Green Network. This will support people in the UK to raise awareness and reduce their carbon footprint



We chaired **"Future Now"** as part of EAUC's Virtual Global Climate Conference. It had **over 1000 attendees** from **18 countries**



We developed a **film** to showcase to the work of **Gwent Wildlife Trust**, a conservation charity in the UK, which is working hard to educate, influence, and empower citizens to value the countryside they live in



As part of our multifaceted partnership, we supported the **strategy development process of Hope for the Future**, a charity working to educate people across the UK on the importance of communicating about climate change with local politicians

Our work on Planet, however, is championed by The Commitment, an organisation incubated by Caplor Horizons. It works to put the climate and the natural world higher up the political agenda, by giving citizens something simple and powerful to do. We highlight some of The Commitment's main activities, and in the next page, we capture the essence of its work.



Over **2,300 Commitments** have been collected from across the UK



The Commitment ran **6 campaigns using social media advertising**, to widen their reach and test their messaging on a range of audiences.



200 meetings have been held with community organisations and businesses across **3 regions** in the UK (West Midlands, Dumbarton and Derby) – in the lead up to the local elections in May 2021



The team met **41 politicians** from **all levels of government** across the UK to gather feedback on The Commitment's approach

The Commitment: Summary of Activities



The Commitment gives citizens something simple and powerful to do to put climate change and biodiversity loss higher up the political agenda. Citizens tell their politicians why they care about the climate and natural world and at the same time they commit to voting with a healthy planet at the heart of their decision. The focus is on politicians, at all levels of government, in the places where they are elected. The Commitment works with politicians' highest priority: being in power.

The Commitment's role is to collect Commitments from citizens and to take them to their local politicians, showing them how much their voters are concerned about these issues and giving them a powerful reason to act. The Commitment is positive, collaborative, innovative, forward-looking and strictly non-aligned with any political party.

The Commitment was established in 2019 and has been developing and testing its model in the last two years.

Research

The Commitment conducts research both to inform its own work and for other organisations working in the field. Two examples are:

- **'Climate Change: UK citizens want the Government to do more'** – A survey of over 3,400 UK citizens to gauge the public appetite for government action on climate change. Key findings were: that 37% of respondents would only vote for a party they believed was genuinely committed to reducing climate change; and that BAME minorities had a greater level of participation in climate change activities and a stronger belief in government action than the rest of the UK population.
- **'Climate Change and Biodiversity: Connecting voters with politicians'** – A joint research project between The Commitment and Hope for the Future, where MPs, members of the devolved parliaments and Councillors were interviewed to test and improve their models of political engagement. It was clear from the research that both organisations offer an important connection between voters and politicians.



Gathering Commitments

- Collecting a test sample in 2020 to gather feedback from citizens on The Commitment's approach, form and messaging.
- Running a trial leading up to the May 2021 elections, testing approaches to engagement with politicians and citizens. The research was undertaken in the West Midlands, Dumbarton and Derby to assess The Commitment's approach in three different demographic areas and electoral systems. Both on the ground and online community engagement was used to gather Commitments from these regions. 200 meetings with local organisations were also held in order to promote The Commitment's activities.
- The Commitment attracts citizens through an active social media presence and through word of mouth. It has also run over 6 campaigns using social media advertising to widen its reach and test its messaging on a range of audiences. This approach has proved to be highly effective in attracting citizens from across the social spectrum. We are grateful to Sam Narr and his colleagues at Kibbo Kift Agency for our collaboration on social media advertising. The Commitment now has over 2,600 followers across its channels (Twitter, Facebook, Instagram and LinkedIn), compared with 247 in May 2020.

Engaging with politicians

- In late 2020 and early 2021 The Commitment interviewed MPs, members of the devolved parliaments and Councillors to test and improve its model of political engagement. Politicians responded positively to The Commitment's approach;
 - Politicians are readily engaged and interested

"Reaching out to politicians via constituents is exactly right...make it as individual as possible."
Ex MP
 - The Commitment is clearly differentiated from petitions and similar campaigning tools

"I hate petitions. I don't think I'm alone here. Most of these petitions go in the junk box." MP
 - Politicians are clear that one Commitment represents significantly more votes

"You don't ignore numbers. It helps quantify volume of interest." MP
 - Most politicians are interested in the demographics of Committers

"I am a data junkie. Anything you can tell me is interesting." MSP
 - Committers' personal statements and images are powerful

"If it's a good story one is enough. It's the power of the story." Councillor



Prosperity: Summary of Activities

Beyond the financial bottom-line, which is crucial to ensuring an organisation has the resources it needs to make a transformational and sustainable impact, we define prosperity as our ability to grow influence, grow our reach and grow our resources. Rather than necessarily seeking to grow bigger, we want to grow better, grow stronger, ensuring sure that the high quality of our work, is sustained.

To grow our influence:

We published our book ["The Change Maker's Guide to New Horizons – Organising Differently for a Sustainable Future"](#), aimed at anyone in any sector at any stage of their organisational wishing to enhance their organisation to achieve a more sustainable future. **20 highly knowledgeable individuals**, including leadership developers, professors in organisational development, philosophers and members of our Caplor Horizons community, contributed to the writing and publication process of our book. To date, it has been shared with **over 20,000 people**.



About it, people in our community and beyond say:



"The Caplor Horizons book brings out a number of qualities that could help to address real social problems that we are all grappling with." – **Lontia Chinkubala, Edmund Rice, Zambia**



"It is a paradigm shift in organisational practice and of particular relevance to the Third Sector." – **Dr. Chinnaraj Joseph, CEO, CEDAR, India**



"A fabulous resource for a new era of leadership." – **Samantha Plavins, She Walks the Walk Inc., Canada**

To grow our reach:

We have used our weekly updates as a way to showcase the work we do with partners, the initiatives we take on internally as an organisation and interesting learnings that reflect the nature of our work. They are a powerful tool for networking and raising awareness. We wrote and sent **48 weekly updates**, which have reached **over 2,000 people** in **30 countries**.

Another important resource to capture the essence of our more and share it more widely so that we can achieve our vision of creating a world where leaders deliver a sustainable future for all, are our Thought Leadership Papers. We wrote X Thought Leadership Papers, which were shared X times. We also:



Hosted **5 webinars**, which were attended by over **140 participants** from **16 countries**



Translated 7 of our Thought Leadership Papers into Spanish and French

Our efforts to make our work more inclusive, more engaging and more creative, have allowed us to support our partners to deliver their work across **45 different countries**¹:



Growing our resources

Despite the challenging environment, our capacity to adapt to our circumstances, transitioning our work online whilst maintaining the essence of our work as Caplor Horizons, yielded our most successful financial year to date.

By growing our resources and ensuring we are a financially sound organisation, we can help other organisations to grow their resources and strengthen their resilience, too. To support marginalised populations to secure urgent basic food needs, health supplies, and information on coronavirus prevention measures, Caplor Horizons responded to Children Watch's appeal to support their relief and rehabilitation interventions in Tamil Nadu, India. A total of **£11,500** was raised.

¹ Maps not only represent the world: they shape the way we see it. As change makers, in the pursuit of delivering a sustainable future for all, we are committed to embracing world equality at all levels. We have used The Peters World Projection Map as it represents countries in their true proportion to one another.

Our Main Achievements



85 members of the Caplor community from **11 countries** and representing **56 organisations** were involved in our **strategy development process**



93% of people feel that we have been **effective**, and **87%** feel that we have been **efficient**



93% of people feel that their involvement with Caplor Horizons had a **lasting effect**



98% of the people involved felt their **voice was heard in our strategy** development process, scoring the process **9 out of 10**



On average our partners score us **8.9 out of 10** for our **facilitation**



Our **team** grew to **13 members**



We developed or renewed **9 organisational strategies**



We facilitated over **130 online sessions**



People



Purpose



Planet

Prosperity



Our **online ad campaigns** resulted in **1,392 people** making a Commitment and sharing The Commitment on first sight



The Commitment reached the milestone of **2,300 commitments**. That is, **2,300 votes** for politicians who will prioritise climate change and the natural world.



We continue to have **50 active Advisors**. They provided **1,142 days** of voluntary or reduced rate which is the equivalent of **£571,000**.



Our **58 members** generously contributed **over £11,000**



Our weekly updates reached **over 2,000 people** in **30 countries**



9,100 people from **99 countries** visited our website



We had a **total income of over £500,000**, which amounts to over **£1million** when including our *pro bono* support

Finance Review

Finance Review

Income for the year increased by £148,000 (39%), the main factor being the increase in grant and donations supporting The Commitment (£108,000), however there was also significant growth in grant support for general activities and in income generated from Charitable activities. Despite COVID restrictions necessitating most activities moving online, resources expended on activities related to The Commitment increased by £89,000 and on general activities by £23,000. Overall there was a healthy boost to reserves with unrestricted funds rising by 36% to £115,000, close to the optimum target which on average expenditure for the past 3 years is £125,000.

Policy on Reserves

Having taken stock of practice more widely in the sector externally, and considered various factors internally, including analysing income and expenditure trends, it has been agreed by Trustees that the free reserves held by Caplor Horizons should equate to a minimum of 2 months of average expenditure with an optimum target of 4 months. Average expenditure for the past 3 years being £375,000, the minimum to optimum range is currently £62,500-£125,000.

Investment Policy

All funds are currently held in current accounts and instant access deposits. The Trustees do not consider that funds are sufficient to consider long term investments.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In addition, Caplor Horizons has produced a Governance Guide for Trustees. This is regularly updated.

Trustee Table

Name	Role	Appointment Date
Laura Adams	Chair of the Board	1 April 2015
Faaria Hussain	Deputy Chair of the Board	1 September 2017
Matthew Lake	Trustee	19 February 2014
Rebecca Davies	Trustee	24 July 2017
Emma Hillyard	Trustee and Chair of the Finance Committee	3 December 2020

Appointment of Trustees

As set out in the Articles of Association the Board of Directors shall consist of a minimum of 3 Trustees. Caplor Horizons has 5 Trustees appointed for their skills, experience and commitment they bring. A skills audit of Trustees has been undertaken and this can be found in the Caplor Horizons Governance Guide.

New Trustees are elected at the AGM or by the Board at a regular meeting. The legal constitution requires Trustees to retire by rotation every three years, but there is no legal maximum period. Accordingly:

- Trustees have a term limit of three years and can be reappointed up to twice
- Reappointment is not automatic and depends on a review by the Trustee and the Chair of the Trustee's contributions to the Board
- Trustees will in most cases serve for a maximum of nine years but may stand for re-election after a one-year gap
- The Chair will not be subject to a maximum term as Trustee of nine years
- There is no age limit for serving as a Trustee

Trustee Selection Methods

The Board operates two processes for selecting Trustees: a demand-driven gap-filling process and a supply-driven process responding to suitable individuals. In both processes the final formal steps involve paperwork prescribed in Articles 34 and 35 of the Articles of Association. In the gap-filling process, the Board as a whole or a special committee identifies gaps in the expertise and imbalances in the diversity of the Board based on a Trustee Matrix. In the recruitment process responding to suitable individuals, the Chair and Co-Directors meet from time to time (normally informally) to discuss the names of potential Trustees, either ones they or other Trustees have come up with, or individuals who might have approached the charity.

Trustee Development

Trustees are encouraged to take part in Caplor Horizons activities for their own learning, for example on unconscious bias. The Chair also leads an annual process of review in which Trustees reflect on the performance of their work on the Board over the last year either with the Chair or as part of a review of the Board as a whole. The review is in confidence and includes individual achievements and the scope for enhanced contributions or changes in role in the following year.

Trustee Engagement

Trustee meetings take place regularly and are supported by the following committees: Finance Committee and a Remuneration Committee.

At the Trustee meetings, the Trustees review the performance against the strategy and areas of activity for Caplor Horizons, including reserves, risk and performance. The day-to-day administration and management are delegated to the staff and Advisor team.

The Co-Directors and Chair of the Trustees communicate on a regular basis; the Chair of the Finance Committee communicates on the financial performance and position to the Board of Trustees when it meets.

Remuneration Policy

The salaries of staff are reviewed annually with the support of the Remuneration Committee; it is considered in line with the changing responsibilities, growth of the organisation alongside benchmarking within the sector.

Our Remuneration Policy takes into consideration three main areas: affordability, fairness and competitiveness. The pay ratio is monitored to underpin the commitment to fairness. It measures the factor by which the highest salary compares to the lowest. The policy is to keep this ratio within a limit of 3:1

Risk Management

Caplor Horizons takes very seriously the management of risks to which the charity is exposed whilst at the same time, being an entrepreneurial organisation, which strives to make the most of all opportunities in pursuit of our vision and mission. Our approach to Risk Management therefore endeavours to strike a balance between mitigating and managing risks, while ensuring that the organisation retains the flexible, decentralised and responsive character that has enabled it to succeed and flourish in the early stages. We would characterise this as a 'risk-aware' rather than a 'risk-averse' approach, which emphasises the identification, anticipation, and active management of risks and related opportunities.

Caplor Horizons is committed to being an exemplar learning organisation. This is expressed in many ways, from the renewal of its strategy through to the way it carries out its programmes; also in the way it develops its policies and systems. In particular, Caplor Horizons has undertaken an ongoing policy review process to ensure that appropriate policies are in place and that they are at an appropriate standard – for instance, whistleblowing and safeguarding.

Risk Management Process: Trustees receive an update on organisational risks in the Co-Director's Report for discussion at Board meetings every quarter.

Safeguarding Policy

Protecting children, young people and vulnerable adults from harm is central to achieving our vision of achieving a world in which social, environmental and economic progress is balanced. Recognising we are following and sharing best practice in the sector and have robust safeguarding policy in place. DBS checks are carried out when required.

Click [here](#) to read our safeguarding policy.

Privacy Policy

Given EU regulations we are maintaining an up to date and effective data protection privacy protection policy.

Click [here](#) to read our privacy policy.

Reference and Administrative Details

Registered Company Number

08901760 (England and Wales)

Registered Charity Number

1157696/0

Registered Office

Caplor Farm
Fownhope
Hereford
Herefordshire
HR1 4PT

Trustees

David Hitchiner (Chair) - resigned 8 September 2020
Laura Adams (Deputy Chair) - Chair from 8 September 2020
Rebecca Davies (Chair of Finance Committee to 3 December 2020)
Emma Hillyard (Appointed 3 December 2020) Chair of Finance Committee from 3 December 2020
Matthew Lake
Faaria Hussain
William Eccles (Resigned 21 May 2021)

Independent Examiner

Sarah Case FCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Core Team

Lorna Pearcey (Co-Director)
Ian Williams (Co-Director)
Rosie Bishop (Co-Director)
William Eccles (Co-Director)
Dan Bishop (Director of Programmes)
Laura Gravini Rodriguez (Development Coordinator)
Maya Comely (Social Media Lead)

The trustee report was approved by the Board of Trustees.

Statement Of Trustee Responsibilities

The trustees, who are also the directors of Caplor Horizons for the purpose of company law, are responsible for preparing the Trustee 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CAPLOR HORIZONS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAPLOR HORIZONS

I report to the trustees on my examination of the financial statements of Caplor Horizons (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sarah Case FCA DChA
Azets Audit Services

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Dated:

CAPLOR HORIZONS

INSTITUTE OF CHARTERED CERTIFIED ACCOUNTANTS IN ENGLAND AND WALES ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CAPLOR HORIZONS FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Caplor Horizons for the year ended 31 March 2021, which comprise the statement of financial activities, the cash flow statement 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 7 September 2020. Our work has been undertaken solely to prepare for your approval the accounts of Caplor Horizons and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Caplor Horizons and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Caplor 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 surplus of Caplor Horizons. You consider that Caplor Horizons is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Caplor 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.

Azets Audit Services

.....
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

CAPLOR HORIZONS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	71,098	33,562	104,660	63,046	6,713	69,759
Charitable activities	4	204,710	220,865	425,575	172,151	140,000	312,151
Investments	5	104	-	104	281	-	281
Total income		275,912	254,427	530,339	235,478	146,713	382,191
Expenditure on:							
Raising funds	6	-	6,000	6,000	3,600	-	3,600
Charitable activities	7	245,121	241,405	486,526	221,954	152,654	374,608
Other	12	100	-	100	1,834	-	1,834
Total resources expended		245,221	247,405	492,626	227,388	152,654	380,042
Net income for the year/ Net movement in funds		30,691	7,022	37,713	8,090	(5,941)	2,149
Fund balances at 1 April 2020		84,486	8,446	92,932	76,396	14,387	90,783
Fund balances at 31 March 2021		115,177	15,468	130,645	84,486	8,446	92,932

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CAPLOR HORIZONS

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		5,715		6,895
Current assets					
Debtors	14	31,728		18,382	
Cash at bank and in hand		139,557		118,476	
		171,285		136,858	
Creditors: amounts falling due within one year	15	(46,355)		(50,821)	
Net current assets			124,930		86,037
Total assets less current liabilities			130,645		92,932
Income funds					
Restricted funds	16	15,468		8,446	
Unrestricted funds		115,177		84,486	
		130,645		92,932	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on

.....

Trustee

Company Registration No. 08901760

CAPLOR HORIZONS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	19		22,307		46,374
Investing activities					
Purchase of tangible fixed assets		(1,330)		(6,957)	
Proceeds on disposal of tangible fixed assets		-		1	
Investment income received		104		281	
Net cash used in investing activities			(1,226)		(6,675)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			21,081		39,699
Cash and cash equivalents at beginning of year			118,476		78,777
Cash and cash equivalents at end of year			139,557		118,476

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Caplor Horizons is a private company limited by guarantee incorporated in England and Wales. The registered office is Caplor Farm, Fownhope, HEREFORD, HR1 4PT, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees report an unrestricted surplus of £30,691 (2020: £8,090) and a restricted surplus of £7,022 (2020: deficit of £5,942).

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is included in the Statement of Financial Activities (SoFA) when:

- The charity have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity or its subsidiary;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

1.5 Expenditure

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

The charity has incurred expenditure on support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% reducing balance
Computers	33% reducing balance

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.12 Taxation

As a registered charity, Caplor Horizons is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1.13 Pension Costs

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations	71,098	33,562	104,660	69,759
For the year ended 31 March 2020	<u>63,046</u>	<u>6,713</u>		<u>69,759</u>

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	2021 £	2020 £
Sales within charitable activities	131,710	117,401
Performance related grants	291,000	194,750
Other income	2,865	-
	<u>425,575</u>	<u>312,151</u>
Analysis by fund		
Unrestricted funds	204,710	172,151
Restricted funds	220,865	140,000
	<u>425,575</u>	<u>312,151</u>
Performance related grants		
Miranda Trust	130,000	70,000
CB & HH Taylor Trust	-	40,000
William Cadbury Trust	10,000	10,000
Oakdale Trust	43,000	4,750
Samworth Foundation	25,000	40,000
The John Ellerman Foundation	30,000	30,000
Cobalt Trust	40,000	-
Ashden Trust	10,000	-
Wienstock Fund	3,000	-
	<u>291,000</u>	<u>194,750</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest Received	<u>104</u>	<u>281</u>

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

	Restricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising and publicity		
Other fundraising costs	6,000	3,600
	<hr/>	<hr/>
	6,000	3,600
	<hr/>	<hr/>

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	2021 £	2020 £
Staff costs	314,353	214,168
Advisor Fees	57,542	29,332
Consulting	768	333
Research	41	20,462
General expenses	1,094	1,024
Insurance	2,322	1,672
Travel expenses	269	3,396
Foreign Currency Losses	-	792
Postage, freight & courier	160	8
Travel - International	140	33,631
Travel - National	2,760	18,934
Legal expenses	-	1,589
Charitable Donations	23,236	7,841
Subscriptions	3,572	-
	<u>406,257</u>	<u>333,182</u>
Share of support costs (see note 8)	78,409	39,646
Share of governance costs (see note 8)	1,860	1,780
	<u>486,526</u>	<u>374,608</u>
Analysis by fund		
Unrestricted funds	245,121	221,954
Restricted funds	241,405	152,654
	<u>486,526</u>	<u>374,608</u>
For the year ended 31 March 2020		
Unrestricted funds	221,954	
Restricted funds	152,654	
	<u>374,608</u>	

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Depreciation	2,410	-	2,410	2,950	Support
Advertising	29,075	-	29,075	13,757	Support
Audit & accountancy	6,642	-	6,642	4,348	Support
Bank fees	638	-	638	448	Support
Subscriptions	1,126	-	1,126	708	Support
IT maintenance	19,212	-	19,212	7,496	Support
Printing & stationery	5,522	-	5,522	2,238	Support
Rent	1,020	-	1,020	1,500	Support
Staff training and	11,222	-	11,222	5,365	Support
Telephone & internet	1,542	-	1,542	606	Support
Repairs & maintenance	-	-	-	230	Support
Independent Examination Fees	-	1,860	1,860	1,780	Governance
	<u>78,409</u>	<u>1,860</u>	<u>80,269</u>	<u>41,426</u>	
Analysed between Charitable activities	<u>78,409</u>	<u>1,860</u>	<u>80,269</u>	<u>41,426</u>	

Governance costs includes payments to the Independent Examiner of £1,860 (2020: £1,780) for Independent Examination fees.

9 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's Independent Examiner for the Independent Examination of the company's financial statements	1,860	1,780
Depreciation of owned tangible fixed assets	2,410	2,950
Loss on disposal of tangible fixed assets	100	1,834
	<u> </u>	<u> </u>

10 Trustees

During the year, two trustees received expenses from the charity totalling £742 (£2020: £829).

During the year, two trustees made donations to the charity which totalled £240 (2020: 3 trustees £1,107).

No trustees received any other payments or remuneration (2020: £409).

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	9	7
Employment costs	2021 £	2020 £
Wages and salaries	275,591	186,292
Social security costs	23,744	16,974
Other pension costs	15,018	10,902
	314,353	214,168

No employee received emoluments in excess of £60,000.

Key Management Personnel

The key management personnel of the charity comprise the Co-Directors as detailed in the Trustees Report. The total employee benefits of the key management personnel of the charity was £158,343 - 3 Co-Directors (2020: £118,906 - 2 Co-Directors).

12 Other

	Unrestricted funds	Unrestricted funds
	2021	2020
Net loss on disposal of tangible fixed assets	100	1,834
	100	1,834

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2020	1,945	10,865	12,810
Additions	-	1,330	1,330
Disposals	-	(890)	(890)
	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,945	11,305	13,250
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 April 2020	665	5,250	5,915
Depreciation charged in the year	128	2,282	2,410
Eliminated in respect of disposals	-	(790)	(790)
	<hr/>	<hr/>	<hr/>
At 31 March 2021	793	6,742	7,535
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2021	1,152	4,563	5,715
	<hr/>	<hr/>	<hr/>
At 31 March 2020	1,280	5,615	6,895
	<hr/>	<hr/>	<hr/>

14 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	400	8,687
Other debtors	30,908	8,527
Prepayments and accrued income	420	1,168
	<hr/>	<hr/>
	31,728	18,382
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	6,995	12,612
Trade creditors	9,046	6,018
Other creditors	27,180	23,633
Accruals	3,134	8,558
	<hr/>	<hr/>
	46,355	50,821
	<hr/>	<hr/>

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
The							
Commitment	7,000	146,713	(145,267)	8,446	254,427	(247,405)	15,468
El Shaddai	7,387	-	(7,387)	-	-	-	-
	<u>14,387</u>	<u>146,713</u>	<u>(152,654)</u>	<u>8,446</u>	<u>254,427</u>	<u>(247,405)</u>	<u>15,468</u>

The Commitment donations relate to a recently adopted project, which aims to accelerate political action on climate change and biodiversity loss.

The El Shaddai grants were received from Oakdale Trust, El Shaddai Charitable Trust and William Cadbury Trust, and were provided to the charity as a contribution to allow the charity to facilitate the work in El Shaddai, India.

17 Analysis of net assets between funds

	Unrestricted 2021	Restricted 2021	Total 2021	Unrestricted 2020	Restricted 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	5,715	-	5,715	6,895	-	6,895
Current assets/ (liabilities)	109,462	15,468	124,930	77,591	8,446	86,037
	<u>115,177</u>	<u>15,468</u>	<u>130,645</u>	<u>84,486</u>	<u>8,446</u>	<u>92,932</u>

18 Related party transactions

Transactions with related parties

There were no other related party transactions in the current or previous year, other than those disclosed in note 9 to the financial statements.

CAPLOR HORIZONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

19	Cash generated from operations	2021	2020
		£	£
	Surplus for the year	37,713	2,149
	Adjustments for:		
	Investment income recognised in statement of financial activities	(104)	(281)
	Loss on disposal of tangible fixed assets	100	1,834
	Depreciation and impairment of tangible fixed assets	2,410	2,950
	Movements in working capital:		
	(Increase)/decrease in debtors	(13,346)	13,509
	(Decrease)/increase in creditors	(4,466)	26,213
	Cash generated from operations	22,307	46,374
		<hr/>	<hr/>
20	Analysis of changes in net funds		
	The charity had no debt during the year.		