

FUTURE HORIZONS LEEDS LTD

England & Wales · Charity number 1178978

Details

Status Registered

Legal form Charitable company

Company number [09082527](#)

Registered 2018-06-28

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE FOR THE PUBLIC BENEFIT TO RELIEVE NEED AND PRESERVE HEALTH OF THOSE WITH LEARNING AND / OR PHYSICAL DISABILITY, IN PARTICULAR BUT NOT LIMITED TO YOUNG ADULTS, THROUGH THE DEVELOPMENT OF INDIVIDUAL CAPABILITIES; COMPETENCIES; SKILLS AND UNDERSTANDING FOR LIFE.

Activities: Future Horizons Ltd is a charity providing high quality day care for adults 19 years plus with complex special needs. The charity operates out of premises located in West Leeds and focuses on person centred education and social care leading to developing personal skills and independence.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, People With Disabilities

Geography

- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-30	£2,267,205	£2,126,066	£820,396	49
2023-08-30	£1,982,216	£1,753,297	£679,257	51
2022-08-30	£1,580,531	£1,519,089	£450,338	51
2021-06-30	£912,043	£825,821	£388,896	39
2020-06-30	£725,897	£520,573	£302,675	38

Trustees

Name	Role	Appointed
MICHELLE HANDSCOMBE	Chair	2015-09-15
Judith Shelley Robson		2019-06-21
SUSAN MORGAN		2014-06-11

FUTURE HORIZONS LEEDS LTD

England & Wales - Charity number 1178978

Accounts

COMPANY REGISTRATION NUMBER: 09082527
CHARITY REGISTRATION NUMBER: 1178978

*SIGNED COPY TO
BE RETAINED*

FUTURE HORIZONS LEEDS
Company Limited by Guarantee
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 AUGUST 2024

WINE & CO
Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 AUGUST 2024

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FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 AUGUST 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 August 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Future Horizons Leeds
Charity registration number 1178978
Company registration number 09082527
Principal office and registered office Unit 1
2 Wyther Lane
Kirkstall
Leeds
LS5 3BT
United Kingdom

THE TRUSTEES

J R Robson
M Handscombe
S Morgan

AUDITOR

Wine & Co
Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The governing document is the Memorandum and Articles of Association dated 7 June 2018 as revised and lodged at Companies House.

Arrangements for setting key management personnel remuneration

Key management personnel is regarded as being Sarah Williams whose remuneration is set by the trustees.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 AUGUST 2024

OBJECTIVES AND ACTIVITIES

The charity's objects are for the public benefit to relieve need and preserve health of those with physical/learning disability but not limited to, young adults, through the development of individual capabilities, competence and understanding for life.

Future Horizons Leeds is a charitable organisation providing person-centred day provision for young adults aged 19-25 with complex learning and communication difficulties. We aim to provide a holistic, person-centred service that prioritises the well-being and personal progress of everyone attending.

Future Horizons Leeds (FHL) began in 2014 in response to the perceived need for high quality care and education for young adults with complex needs once they leave special school at 19. Weekday provision opened in 2016 and currently FHL operates 6 days per week 50 weeks of the year. FHL was granted charity status in June 2018.

The Trustees

The trustees who set the strategic direction of FHL have considerable expertise in special needs:- Michelle Handscombe is the Principal of a special school with over 20 years' experience of working in special education; Shelley Robson has a business background with experience in a senior manager for CAMHS and is also Mum to one of FHL's clients; Sue Morgan, now retired, is a qualified teacher with experience in teaching SEN and 12 years as a senior manager in the local authority leading on SEN statutory assessment and finance. This high level of knowledge and experience enable the trustees work closely with the staff to ensure provision is of the highest quality.

The Trustees give due regard to the guidance issued by the Charity Commission on public benefit in all decisions made regarding the running of FHL.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE

FHL operates out of three buildings, one in Kirkstall and two in South Leeds. Both buildings are fully accessible, adapted to the needs of our students and are bright pleasant environments following considerable investment by the Trustees. The buildings are on a ten year commercial lease.

FHL has a commercial kitchen, art, and sensory rooms as well as all the appropriate care facilities required for young adults with complex needs.

FHL has high staff to student ratios that enable the provision of bespoke, person-centred activities and goals, helping clients to communicate effectively, make choices, and participate in all activities according to their personal abilities and aspirations. The majority of FHL staff are recruited with expertise in SEN; many of them come from the special school and care sectors and already know and understand the needs of our students. Those that do not are provided with the appropriate training. FHL ensures that all mandatory policies and procedures such as safeguarding, health and safety and managing medicines are in place and regularly updated.

FHL has four vehicles which we use to enable our students to access specialist facilities off-site and provide a range of outdoor activities which are integral to programmes focusing on developing independence and social skills and experiences within the community.

Capacity and Service Users

FHL has capacity to make provision for about 50 learners. This is somewhat flexible as it is dependent on the needs of the young people. Admission to FHL is based on being named in a young person's EHCP and/or an assessment by Adult Social Care together with the ability of FHL to meet the needs of the young person.

Initially FHL was created to deliver social care, however in May 2021 the due diligence processes necessary to enable FHL to deliver post 19 education were completed. Future Horizons is now registered with the DFE as an independent specialist college and is inspected under the Ofsted framework. The workforce has expanded and diversified to include teachers, instructors and tutors as well as support staff.

FINANCIAL REVIEW

FHL clients are funded through the EFSA and the Local Authority (LA), either from the Adult Social Care budget or the Education budget. The LA works with FHL and families to develop and provide the most appropriate package of education, support and care based on the young person's needs.

FHL remains a young company, founded in 2014 by volunteers but now maintains an established good reputation in Leeds. The priority of the Trustees is to maintain the sustainability of the organisation whilst always ensuring clients get the highest quality care and support.

The Trustees have made considerable, additional investment in a third site and the workforce, enabled by an increased income as a result of additional demand. The addition of education to FHL's offer provides greater scope for developing the client base as well as providing some financial stability through the LA purchasing places in advance.

The Trustees are confident that FHL will continue the steady trajectory of growth observed over recent years.

FUTURE HORIZONS LEEDS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 30 AUGUST 2024

FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise bank balances, trade creditors, and trade debtors. The main purpose of these instruments is to raise funds for the charity's operation and to finance the charity's operations.

Due to the nature of the financial instruments used by the charity there is no exposure to price risk. The charity's approach to managing other risks applicable to the accounting instruments concerned is shown below.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 AUGUST 2024

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on *8th May 2025* and signed on behalf of the board of trustees by:



M Handscombe
Trustee

FUTURE HORIZONS LEEDS

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE HORIZONS LEEDS

YEAR ENDED 30 AUGUST 2024

OPINION

We have audited the financial statements of Future Horizons Leeds (the 'charity') for the year ended 30 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS *(continued)*
YEAR ENDED 30 AUGUST 2024

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

FUTURE HORIZONS LEEDS

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE HORIZONS LEEDS *(continued)*

YEAR ENDED 30 AUGUST 2024

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error. We consider that our audit procedures are designed and carried out to give a reasonable expectation that material misstatements resulting from fraud would be discovered.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS (continued)
YEAR ENDED 30 AUGUST 2024

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



DAVID SCOTT (Senior Statutory Auditor)

For and on behalf of
Wine & Co
Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

18th May 2025

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 AUGUST 2024

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	(3,752)	(3,752)	-
Charitable activities	6	2,270,957	2,270,957	1,982,216
Total income		<u>2,267,205</u>	<u>2,267,205</u>	<u>1,982,216</u>
Expenditure				
Expenditure on charitable activities	7,8	(2,126,066)	(2,126,066)	(1,753,297)
Total expenditure		<u>(2,126,066)</u>	<u>(2,126,066)</u>	<u>(1,753,297)</u>
Net income and net movement in funds		<u>141,139</u>	<u>141,139</u>	<u>228,919</u>
Reconciliation of funds				
Total funds brought forward		679,257	679,257	450,338
Total funds carried forward		<u>820,396</u>	<u>820,396</u>	<u>679,257</u>

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

The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 AUGUST 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		181,905		218,661
CURRENT ASSETS					
Debtors	13	206,963		203,054	
Cash at bank and in hand		510,912		329,371	
		<u>717,875</u>		<u>532,425</u>	
CREDITORS: amounts falling due within one year	14	<u>(79,384)</u>		<u>(71,829)</u>	
NET CURRENT ASSETS			<u>638,491</u>		<u>460,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>820,396</u>		<u>679,257</u>
NET ASSETS			<u>820,396</u>		<u>679,257</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>820,396</u>		<u>679,257</u>
Total charity funds	16		<u>820,396</u>		<u>679,257</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 2025 and are signed on behalf of the board by:

[Handwritten signature]
2025

[Handwritten signature]

M Handscombe
Trustee

The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 AUGUST 2024

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	141,139	228,919
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	52,143	54,127
Accrued expenses	540	3,500
<i>Changes in:</i>		
Trade and other debtors	(3,909)	(8,045)
Trade and other creditors	7,015	(9,940)
Cash generated from operations	<u>196,928</u>	<u>268,561</u>
Net cash from operating activities	<u>196,928</u>	<u>268,561</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(15,387)	(49,575)
Net cash used in investing activities	<u>(15,387)</u>	<u>(49,575)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	181,541	218,986
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>329,371</u>	<u>110,385</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>510,912</u>	<u>329,371</u>

The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 AUGUST 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 1, 2 Wyther Lane, Kirkstall, Leeds, LS5 3BT, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2024

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2024

3. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	10% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at transaction price and thereafter at fair value with changes recognised in profit and loss.

The company holds the following financial assets and liabilities:

Cash, Short-term trade and other debtors, and creditors.

Cash in the balance sheet comprises cash at banks and in hand and short term deposits with an original maturity date of three months or less. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account before operating profit.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. LIMITED BY GUARANTEE

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
DONATIONS				
Donations	(3,752)	(3,752)	—	—

**FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 AUGUST 2024

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fees receivable	2,264,180	2,264,180	1,981,806	1,981,806
Other income	6,777	6,777	410	410
	<u>2,270,957</u>	<u>2,270,957</u>	<u>1,982,216</u>	<u>1,982,216</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Young adults care and education provision	2,095,988	2,095,988	1,721,290	1,721,290
Support costs	30,078	30,078	32,007	32,007
	<u>2,126,066</u>	<u>2,126,066</u>	<u>1,753,297</u>	<u>1,753,297</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Young adults care and education provision	2,095,988	-	2,095,988	1,721,290
Governance costs	-	30,078	30,078	32,007
	<u>2,095,988</u>	<u>30,078</u>	<u>2,126,066</u>	<u>1,753,297</u>

9. NET INCOME

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>52,143</u>	<u>54,127</u>

10. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	1,222,175	978,398
Social security costs	86,149	72,003
Employer contributions to pension plans	57,826	41,974
	<u>1,366,150</u>	<u>1,092,375</u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2024

10. STAFF COSTS *(continued)*

The average head count of employees during the year was 49 (2023: 51). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Administrative staff	49	51
	<u> </u>	<u> </u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2024 No.	2023 No.
£60,000 to £69,999	1	1
	<u> </u>	<u> </u>

11. TRUSTEE REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

12. TANGIBLE FIXED ASSETS

	Leasehold Property Improve- -ments £	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
Cost					
At 31 August 2023	208,575	124,428	19,745	40,332	393,080
Additions	10,827	881	-	3,679	15,387
At 30 August 2024	<u>219,402</u>	<u>125,309</u>	<u>19,745</u>	<u>44,011</u>	<u>408,467</u>
Depreciation					
At 31 August 2023	74,696	72,848	11,878	14,997	174,419
Charge for the year	21,941	13,129	2,623	14,450	52,143
At 30 August 2024	<u>96,637</u>	<u>85,977</u>	<u>14,501</u>	<u>29,447</u>	<u>226,562</u>
Carrying amount					
At 30 August 2024	<u>122,765</u>	<u>39,332</u>	<u>5,244</u>	<u>14,564</u>	<u>181,905</u>
At 30 August 2023	<u>133,879</u>	<u>51,580</u>	<u>7,867</u>	<u>25,335</u>	<u>218,661</u>

13. DEBTORS

	2024 £	2023 £
Trade debtors	169,549	165,957
Prepayments and accrued income	37,414	37,097
	<u>206,963</u>	<u>203,054</u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2024

14. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	39,368	36,167
Accruals and deferred income	9,540	9,000
Social security and other taxes	21,819	20,152
Other creditors	8,657	6,510
	<u>79,384</u>	<u>71,829</u>

15. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £57,826 (2023: £41,974).

16. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 31 August 20 23	Income £	Expenditure £	At 30 August 20 24
General funds	679,257	2,267,205	(2,126,066)	820,396
		<u>2,267,205</u>	<u>(2,126,066)</u>	<u>820,396</u>

	At 31 August 20 22	Income £	Expenditure £	At 30 August 20 23
General funds	450,338	1,982,216	(1,753,297)	679,257
		<u>1,982,216</u>	<u>(1,753,297)</u>	<u>679,257</u>

17. ANALYSIS OF CHANGES IN NET DEBT

	At 31 Aug 2023	Cash flows £	At 30 Aug 2024
Cash at bank and in hand	329,371	181,541	510,912
	<u>329,371</u>	<u>181,541</u>	<u>510,912</u>

**FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 30 AUGUST 2024**

The following pages do not form part of the financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 AUGUST 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	(3,752)	—
Charitable activities		
Fees receivable	2,264,180	1,981,806
Other income	6,777	410
	<u>2,270,957</u>	<u>1,982,216</u>
Total income	<u>2,267,205</u>	<u>1,982,216</u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*
YEAR ENDED 30 AUGUST 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Purchases	(163,713)	(137,358)
Wages and salaries	(1,222,175)	(978,398)
Employer's NIC	(86,149)	(72,003)
Pension costs	(57,826)	(41,974)
Rent and rates	(161,766)	(115,132)
Light and heat	(49,896)	(40,467)
Insurance	(12,267)	(11,643)
Repairs and maintenance	(39,730)	(33,992)
Motor expenses	(20,073)	(10,600)
Travel and subsistence	(8,914)	(3,938)
Vehicle leasing	(26,838)	(23,932)
Telephone	(6,394)	(4,062)
Computer expenses	(43,534)	(51,845)
Printing, postage and stationery	(4,786)	(9,484)
Sundry expenses	(6,759)	(11,555)
Cleaning and waste	(81,947)	(65,479)
PPE cost	(3,151)	(4,431)
Staff training	(35,221)	(38,803)
Trade subscriptions	(11,047)	(6,868)
Advertising	(1,659)	(5,199)
Depreciation	(52,143)	(54,127)
Auditors fees	(9,061)	(10,840)
Legal and professional fees	(9,540)	(9,000)
Bank charges	(10,635)	(11,503)
	(842)	(664)
	<u>(2,126,066)</u>	<u>(1,753,297)</u>
Total expenditure	<u>(2,126,066)</u>	<u>(1,753,297)</u>
Net income	<u>141,139</u>	<u>228,919</u>

FUTURE HORIZONS LEEDS LTD

England & Wales - Charity number 1178978

Accounts

COMPANY REGISTRATION NUMBER: 09082527
CHARITY REGISTRATION NUMBER: 1178978

SIGNED COPY TO BE
RETAINED.

FUTURE HORIZONS LEEDS
Company Limited by Guarantee
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 AUGUST 2023

WINE & CO

Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

**FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 AUGUST 2023**

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Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13
The following pages do not form part of the financial statements	
Detailed statement of financial activities	20

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 AUGUST 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 August 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Future Horizons Leeds
Charity registration number	1178978
Company registration number	09082527
Principal office and registered office	Unit 1 2 Wyther Lane Kirkstall Leeds LS5 3BT United Kingdom

THE TRUSTEES

J R Robson
M Handscombe
S Morgan

AUDITOR

Wine & Co
Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The governing document is the Memorandum and Articles of Association dated 7 June 2018 as revised and lodged at Companies House.

Arrangements for setting key management personnel remuneration

Key management personnel is regarded as being Sarah Williams whose remuneration is set by the trustees.

FUTURE HORIZONS LEEDS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 AUGUST 2023

OBJECTIVES AND ACTIVITIES

The charity's objects are for the public benefit to relieve need and preserve health of those with physical/learning disability but not limited to, young adults, through the development of individual capabilities, competences and understanding for life.

Future Horizons Leeds is a charitable organisation providing person-centred day provision for young adults aged 19-25 with complex learning and communication difficulties. We aim to provide a holistic, person-centred service that prioritises the well-being and personal progress of everyone attending.

Future Horizons Leeds (FHL) began in 2015 in response to the perceived need for high quality care and education for young adults with complex needs once they leave special school at 19. Weekday provision opened in 2016 and currently FHL operates 6 days per week 50 weeks of the year. FHL was granted charity status in June 2018.

The Trustees

The trustees who set the strategic direction of FHL have considerable expertise in special needs:- Michelle Handscombe is the Principal of a special school with over 20 years' experience of working in special education; Shelley Robson has a business background with experience in a senior manager for CAMHS and is also Mum to one of FHL's clients; Sue Morgan, now retired, is a qualified teacher with experience in teaching SEN and 12 years as a senior manager in the local authority leading on SEN statutory assessment and finance. This high level of knowledge and experience enable the trustees work closely with the staff to ensure provision is of the highest quality.

The Trustees give due regard to the guidance issued by the Charity Commission on public benefit in all decisions made regarding the running of FHL.

FUTURE HORIZONS LEEDS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE

FHL operates out of two buildings, one in Kirkstall and one in South Leeds. Both buildings are fully accessible, adapted to the needs of our students and are bright pleasant environments following considerable investment by the Trustees. Both buildings are on a commercial lease.

FHL has a commercial kitchen, art, and sensory rooms as well as all the appropriate care facilities required for young adults with complex needs.

FHL has high staff to student ratios that enable the provision of bespoke, person-centred activities and goals, helping clients to communicate effectively, make choices, and participate in all activities according to their personal abilities and aspirations. The majority of FHL staff are recruited with expertise in SEN; many of them come from the special school and care sectors and already know and understand the needs of our students. Those that do not are provided with the appropriate training. FHL ensures that all mandatory policies and procedures such as safeguarding, health and safety and managing medicines are in place and regularly updated.

FHL has four vehicles which we use to enable our students to access specialist facilities off-site and provide a range of outdoor activities which are integral to programmes focusing on developing independence and social skills and experiences within the community.

Capacity and Service Users

FHL has capacity to make provision for about 50 learners. This is somewhat flexible as it is dependent on the needs of the young people. Admission to FHL is based on being named in a young person's EHCP and/or an assessment by Adult Social Care together with the ability of FHL to meet the needs of the young person.

Initially FHL was created to deliver social care, however in May 2021 the due diligence processes necessary to enable FHL to deliver post 19 education were completed. Future Horizons is now registered with the DFE as an independent specialist college and is inspected under the Ofsted framework. The workforce has expanded and diversified to include teachers, instructors and tutors as well as support staff.

FUTURE HORIZONS LEEDS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 AUGUST 2023

FINANCIAL REVIEW

FHL clients are funded through Local Authorities (LA's), either from the Adult Social Care budget or the Education budget, with additional funding received from the ESFA for an Education placement. The LA's work with FHL and families to develop and provide the most appropriate package of education, support and care based on the young person's needs.

FHL remains a young company, founded in 2014 by volunteers but now maintains an established good reputation in Leeds. The priority of the Trustees is to maintain the sustainability of the organisation whilst always ensuring clients get the highest quality care and support.

The Trustees have made considerable, additional investment in a second site and the workforce, based on projections of an increased income due to additional demand. The addition of education to FHL's offer provides greater scope for developing the client base as well as providing some financial stability through the LA purchasing places in advance.

The Trustees are confident that FHL will continue the steady trajectory of growth observed over recent years.

FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise bank balances, trade creditors, and trade debtors. The main purpose of these instruments is to raise funds for the charity's operation and to finance the charity's operations.

Due to the nature of the financial instruments used by the charity there is no exposure to price risk. The charity's approach to managing other risks applicable to the accounting instruments concerned is shown below.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 AUGUST 2023

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

AUDITOR


Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 1 MAY 2024 and signed on behalf of the board of trustees by:



M Handscombe
Trustee

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS
YEAR ENDED 30 AUGUST 2023

OPINION

We have audited the financial statements of Future Horizons Leeds (the 'charity') for the year ended 30 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS *(continued)*
YEAR ENDED 30 AUGUST 2023

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS *(continued)*
YEAR ENDED 30 AUGUST 2023

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error. We consider that our audit procedures are designed and carried out to give a reasonable expectation that material misstatements resulting from fraud would be discovered.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

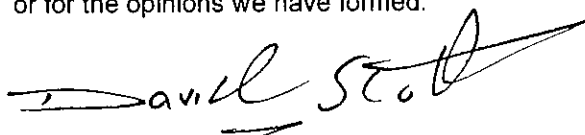
FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS *(continued)*
YEAR ENDED 30 AUGUST 2023

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



DAVID SCOTT (Senior Statutory Auditor)

For and on behalf of
Wine & Co
Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

1 MAY 2024

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 AUGUST 2023

		Year to 30 Aug 23		Period from 1 Jul 21 to 30 Aug 22
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	5	1,982,216	1,982,216	1,580,531
Total income		<u>1,982,216</u>	<u>1,982,216</u>	<u>1,580,531</u>
Expenditure				
Expenditure on charitable activities	6,7	(1,753,297)	(1,753,297)	(1,519,089)
Total expenditure		<u>(1,753,297)</u>	<u>(1,753,297)</u>	<u>(1,519,089)</u>
Net income and net movement in funds		<u>228,919</u>	<u>228,919</u>	<u>61,442</u>
Reconciliation of funds				
Total funds brought forward		450,338	450,338	388,896
Total funds carried forward		<u>679,257</u>	<u>679,257</u>	<u>450,338</u>

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

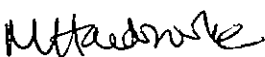
The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
30 AUGUST 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		218,661		223,213
CURRENT ASSETS					
Debtors	12	203,054		195,009	
Cash at bank and in hand		329,371		110,385	
		<u>532,425</u>		<u>305,394</u>	
CREDITORS: amounts falling due within one year	13	<u>(71,829)</u>		<u>(78,269)</u>	
NET CURRENT ASSETS			<u>460,596</u>		<u>227,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>679,257</u>		<u>450,338</u>
NET ASSETS			<u>679,257</u>		<u>450,338</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>679,257</u>		<u>450,338</u>
Total charity funds	15		<u>679,257</u>		<u>450,338</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 1.MAY.2024 and are signed on behalf of the board by:


M Handscombe
Trustee

The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 AUGUST 2023

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	228,919	61,442
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	54,127	55,209
Accrued expenses/(income)	3,500	(3,020)
<i>Changes in:</i>		
Trade and other debtors	(8,045)	(25,109)
Trade and other creditors	(9,940)	42,225
Cash generated from operations	<u>268,561</u>	<u>130,747</u>
Net cash from operating activities	<u>268,561</u>	<u>130,747</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(49,575)	(63,031)
Net cash used in investing activities	<u>(49,575)</u>	<u>(63,031)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	218,986	67,716
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>110,385</u>	<u>42,669</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>329,371</u>	<u>110,385</u>

The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 AUGUST 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 1, 2 Wyther Lane, Kirkstall, Leeds, LS5 3BT, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2023

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2023

3. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	10% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. LIMITED BY GUARANTEE

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fees receivable	1,981,806	1,981,806	1,569,305	1,569,305
Other income	410	410	11,033	11,033
Government grants receivable	-	-	193	193
	<u>1,982,216</u>	<u>1,982,216</u>	<u>1,580,531</u>	<u>1,580,531</u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2023

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Young adults care and education provision	1,721,290	1,721,290	1,481,216	1,481,216
Support costs	32,007	32,007	37,873	37,873
	<u>1,753,297</u>	<u>1,753,297</u>	<u>1,519,089</u>	<u>1,519,089</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Young adults care and education provision	1,721,290	-	1,721,290	1,481,216
Governance costs	-	32,007	32,007	37,873
	<u>1,721,290</u>	<u>32,007</u>	<u>1,753,297</u>	<u>1,519,089</u>

8. NET INCOME

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>54,127</u>	<u>55,209</u>

9. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 30 Aug 23 £	Period from 1 Jul 21 to 30 Aug 22 £
Wages and salaries	978,398	906,441
Social security costs	72,003	55,500
Employer contributions to pension plans	41,974	35,856
	<u>1,092,375</u>	<u>997,797</u>

The average head count of employees during the year was 51 (2022: 51). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Administrative staff	<u>51</u>	<u>51</u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2023

9. STAFF COSTS *(continued)*

The number of employees whose remuneration for the year fell within the following bands, were:

	2023	2022
	No.	No.
£60,000 to £69,999	<u>1</u>	<u>1</u>

10. TRUSTEE REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11. TANGIBLE FIXED ASSETS

	Leasehold Property Improve- -ments £	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
Cost					
At 31 August 2022	201,366	118,404	19,745	3,990	343,505
Additions	7,209	6,024	-	36,342	49,575
At 30 August 2023	<u>208,575</u>	<u>124,428</u>	<u>19,745</u>	<u>40,332</u>	<u>393,080</u>
Depreciation					
At 31 August 2022	53,837	55,648	9,255	1,552	120,292
Charge for the year	20,859	17,200	2,623	13,445	54,127
At 30 August 2023	<u>74,696</u>	<u>72,848</u>	<u>11,878</u>	<u>14,997</u>	<u>174,419</u>
Carrying amount					
At 30 August 2023	<u>133,879</u>	<u>51,580</u>	<u>7,867</u>	<u>25,335</u>	<u>218,661</u>
At 30 August 2022	<u>147,529</u>	<u>62,756</u>	<u>10,490</u>	<u>2,438</u>	<u>223,213</u>

12. DEBTORS

	2023	2022
	£	£
Trade debtors	165,957	164,016
Prepayments and accrued income	37,097	30,993
	<u>203,054</u>	<u>195,009</u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 AUGUST 2023

13. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	36,167	51,137
Accruals and deferred income	9,000	5,500
Social security and other taxes	20,152	15,053
Other creditors	6,510	6,579
	<u>71,829</u>	<u>78,269</u>

14. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £41,974 (2022: £35,856).

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 31 August 20 22	Income	Expenditure	At 30 August 2 023
	£	£	£	£
General funds	<u>450,338</u>	<u>1,982,216</u>	<u>(1,753,297)</u>	<u>679,257</u>

	At 1 July 2021	Income	Expenditure	At 30 August 20 22
	£	£	£	£
General funds	<u>388,896</u>	<u>1,580,531</u>	<u>(1,519,089)</u>	<u>450,338</u>

16. ANALYSIS OF CHANGES IN NET DEBT

	At 31 Aug 2022	Cash flows	At 30 Aug 2023
	£	£	£
Cash at bank and in hand	<u>110,385</u>	<u>218,986</u>	<u>329,371</u>

**FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 30 AUGUST 2023**

The following pages do not form part of the financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 AUGUST 2023

	Year to 30 Aug 23 £	Period from 1 Jul 21 to 30 Aug 22 £
Income and endowments		
Charitable activities		
Fees receivable	1,981,806	1,569,305
Other income	410	11,033
Government grants receivable	—	193
	<u>1,982,216</u>	<u>1,580,531</u>
Total income	<u>1,982,216</u>	<u>1,580,531</u>
Expenditure		
Expenditure on charitable activities		
Purchases	(137,358)	(96,551)
Wages and salaries	(978,398)	(906,441)
Employer's NIC	(72,003)	(55,500)
Pension costs	(41,974)	(35,856)
Rent and rates	(115,132)	(117,880)
Light and heat	(40,467)	(30,297)
Insurance	(11,643)	(9,384)
Repairs and maintenance	(33,992)	(23,335)
Motor expenses	(10,600)	(6,002)
Travel and subsistence	(3,938)	(3,428)
Vehicle leasing	(23,932)	(9,924)
Telephone	(4,062)	(457)
Computer expenses	(51,845)	(17,246)
Printing, postage and stationery	(9,484)	(9,014)
Sundry expenses	(11,555)	(8,635)
Cleaning and waste	(65,479)	(43,899)
PPE cost	(4,431)	(4,347)
Staff training	(38,803)	(40,738)
Trade subscriptions	(6,868)	(2,147)
Advertising	(5,199)	(4,926)
Depreciation	(54,127)	(55,209)
Accountancy fees	(10,840)	(8,880)
Auditors fees	(9,000)	(5,500)
Legal and professional fees	(11,503)	(20,811)
Bank charges	(664)	(2,682)
	<u>(1,753,297)</u>	<u>(1,519,089)</u>
Total expenditure	<u>(1,753,297)</u>	<u>(1,519,089)</u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*
YEAR ENDED 30 AUGUST 2023

	Year to 30 Aug 23 £	Period from 1 Jul 21 to 30 Aug 22 £
Net income	<u>228,919</u>	<u>61,442</u>

FUTURE HORIZONS LEEDS LTD

England & Wales - Charity number 1178978

Accounts

COMPANY REGISTRATION NUMBER: 09082527
CHARITY REGISTRATION NUMBER: 1178978

FUTURE HORIZONS LEEDS
Company Limited by Guarantee
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 AUGUST 2022

WINE & CO

Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

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Statement of financial position	11
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The following pages do not form part of the financial statements	
Detailed statement of financial activities	20

FUTURE HORIZONS LEEDS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Future Horizons Leeds

Charity registration number 1178978

Company registration number 09082527

Principal office and registered office Unit 1
2 Wyther Lane
Kirkstall
Leeds
LS5 3BT
United Kingdom

THE TRUSTEES

J R Robson
M Handscombe
S Morgan

AUDITOR Wine & Co
Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The governing document is the Memorandum and Articles of Association dated 7 June 2018 as revised and lodged at Companies House.

Arrangements for setting key management personnel remuneration

Key management personnel is regarded as being Mr Tom Sadler whose remuneration is set by the trustees.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

OBJECTIVES AND ACTIVITIES

The charity's objects are for the public benefit to relieve need and preserve health of those with physical/learning disability but not limited to, young adults, through the development of individual capabilities, competences and understanding for life.

Future Horizons Leeds is a charitable organisation providing both education and adult social care day provision for young adults aged 19-25 with complex learning and communication difficulties. We aim to provide a holistic, person-centred service that prioritises the learning, well-being and personal progress of everyone attending.

Future Horizons Leeds (FHL) began in 2015 in response to the perceived need for high quality care and education for young adults with complex needs once they leave special school at 19. FHL originally operated as a not-for-profit organisation only on Saturdays, based within a local special school, but within 3 years expanded to weekday provision too. Weekday provision opened in 2016 and currently FHL operates 6 days per week 50 weeks of the year. FHL was granted charity status in June 2018.

The Trustees

The trustees who set the strategic direction of FHL have considerable expertise in special needs:- Michelle Handscombe is the executive Principal of a special school with over 20 years' experience of working in special education; Shelley Robson has a business background but more recently was a senior manager for CAMHS and is also Mum to one of FHL's clients; Sue Morgan, now retired, is a qualified teacher with experience in teaching SEN and 12 years as a senior manager in the local authority leading on SEN statutory assessment and finance. This high level of knowledge and experience enable the trustees work closely with the staff to ensure provision is of the highest quality.

The Trustees give due regard to the guidance issued by the Charity Commission on public benefit in all decisions made regarding the running of FHL.

FUTURE HORIZONS LEEDS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

ACHIEVEMENTS AND PERFORMANCE

The provision runs across two sites, with both buildings fully accessible, adapted to the needs of our students. They are bright, pleasant environments following considerable investment. Both buildings are on a 10-year commercial lease, with the West site five years in and the South site in its second year.

FHL has a commercial kitchen, art, and sensory rooms as well as all the appropriate care facilities required for young adults with complex needs.

FHL has high staff to student ratios that enable the provision of bespoke, person-centred learning, activities and goals, helping clients to communicate effectively, make choices, and participate in all activities according to their personal abilities and aspirations. The majority of FHL staff are recruited with expertise in SEN; many of them come from the special school and care sectors and already know and understand the needs of our students. Those that do not are provided with the appropriate training. FHL ensures that all mandatory policies and procedures such as safeguarding, health and safety and managing medication are in place and regularly updated.

FHL has four vehicles which we use to enable our students to access specialist facilities off-site and provide a range of outdoor activities which are integral to programmes focusing on developing independence and social skills and experiences within the community.

Capacity and Service Users

In April 2021 FHL opened a second site in south Leeds due to expanding numbers of young people seeking provision and in May of the same year completed the due diligence processes necessary to enable FHL to deliver post 19 education. Future Horizons is now registered with the DFE as a specialist independent college and will be inspected under the Ofsted framework. The workforce has expanded and diversified to include teachers as well as support staff.

As a consequence, FHL now has capacity to make provision for about 50 learners. This is somewhat flexible as it is dependent on the needs of the young people. Admission to FHL is based on being named in a young person's EHCP and/or an assessment by Adult Social Care together with the ability of FHL to meet the needs of the young person.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

FINANCIAL REVIEW

All FHL clients are funded through the Local Authority (LA), either from the Adult Social Care budget or the Education budget (element 1, 2 & 3). The LA works with FHL and families to develop and provide the most appropriate package of education, support and care based on the young person's needs.

FHL is a young company, founded in 2014 by volunteers, and growth has been dependent on developing a reputation with families and the Local Authority using professional connections. The priority of the Trustees is to maintain the sustainability of the organisation whilst always ensuring clients get the highest quality education, care and support.

The Trustees have made considerable, additional investment in a second site and the workforce, based on projections of an increased income due to additional demand. The addition of education to FHL's offer provides greater scope for developing the client base as well as providing some financial stability through the LA purchasing places in advance.

The Trustees are confident that FHL has a sound financial base on which to consolidate, developing the highest standard of provision for learners.

FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise bank balances, trade creditors, and trade debtors. The main purpose of these instruments is to raise funds for the charity's operation and to finance the charity's operations.

Due to the nature of the financial instruments used by the charity there is no exposure to price risk. The charity's approach to managing other risks applicable to the accounting instruments concerned is shown below.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 11 July 2023 and signed on behalf of the board of trustees by:

M Handscombe
Trustee

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

OPINION

We have audited the financial statements of Future Horizons Leeds (the 'charity') for the period ended 30 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error. We consider that our audit procedures are designed and carried out to give a reasonable expectation that material misstatements resulting from fraud would be discovered.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FUTURE
HORIZONS LEEDS *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DAVID SCOTT (Senior Statutory Auditor)

For and on behalf of
Wine & Co
Chartered accountants & statutory auditor
20-22 Bridge End
Leeds
LS1 4DJ

11 July 2023

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

		Period from 1 Jul 21 to 30 Aug 22	Year to 30 Jun 21
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Charitable activities	5	1,580,531	1,580,531
Total income		<u>1,580,531</u>	<u>1,580,531</u>
Expenditure			
Expenditure on charitable activities	6,7	(1,519,089)	(829,798)
Total expenditure		<u>(1,519,089)</u>	<u>(829,798)</u>
Net income and net movement in funds		<u>61,442</u>	<u>61,442</u>
Reconciliation of funds			
Total funds brought forward		388,896	302,674
Total funds carried forward		<u>450,338</u>	<u>388,896</u>

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

The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
30 AUGUST 2022

	Note	30 Aug 22		30 Jun 21	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		223,213		215,391
CURRENT ASSETS					
Debtors	12	195,009		169,900	
Cash at bank and in hand		110,385		42,669	
		<u>305,394</u>		<u>212,569</u>	
CREDITORS: amounts falling due within one year	13	<u>(78,269)</u>		<u>(39,064)</u>	
NET CURRENT ASSETS			<u>227,125</u>		<u>173,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>450,338</u>		<u>388,896</u>
NET ASSETS			<u>450,338</u>		<u>388,896</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>450,338</u>		<u>388,896</u>
Total charity funds	15		<u>450,338</u>		<u>388,896</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 11 July 2023, and are signed on behalf of the board by:

M Handscombe
Trustee

The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS

PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

	30 Aug 22	30 Jun 21
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	61,442	86,222
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	55,209	43,198
Accrued (income)/expenses	(3,020)	5,417
<i>Changes in:</i>		
Trade and other debtors	(25,109)	(116,199)
Trade and other creditors	42,225	11,205
Cash generated from operations	<u>130,747</u>	<u>29,843</u>
Net cash from operating activities	<u>130,747</u>	<u>29,843</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(63,031)	(187,970)
Net cash used in investing activities	<u>(63,031)</u>	<u>(187,970)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	67,716	(158,127)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>42,669</u>	<u>201,247</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>110,385</u>	<u>43,120</u>

The notes on pages 13 to 18 form part of these financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 1, 2 Wyther Lane, Kirkstall, Leeds, LS5 3BT, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

3. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	10% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. LIMITED BY GUARANTEE

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fees receivable	1,569,305	1,569,305	901,043	901,043
Grants receivable	–	–	10,000	10,000
Other income	11,033	11,033	1,000	1,000
Government grants receivable	193	193	3,977	3,977
	<u>1,580,531</u>	<u>1,580,531</u>	<u>916,020</u>	<u>916,020</u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Young adults care and education provision	1,481,216	1,481,216	817,258	817,258
Support costs	37,873	37,873	12,540	12,540
	<u>1,519,089</u>	<u>1,519,089</u>	<u>829,798</u>	<u>829,798</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Young adults care and education provision	1,481,216	1,481,216	817,258

8. NET INCOME

Net income is stated after charging/(crediting):

	30 Aug 22	30 Jun 21
	£	£
Depreciation of tangible fixed assets	<u>55,209</u>	<u>43,198</u>

9. STAFF COSTS

The average head count of employees during the period was 51 (2021: 51). The average number of full-time equivalent employees during the period is analysed as follows:

	30 Aug 22	30 Jun 21
	No.	No.
Administrative staff	<u>51</u>	<u>39</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	30 Aug 22	30 Jun 21
	No.	No.
£60,000 to £69,999	<u>1</u>	<u>-</u>

10. TRUSTEE REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

11. TANGIBLE FIXED ASSETS

	Leasehold Property Improve- -ments £	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
Cost					
At 1 July 2021	162,780	97,949	19,745	–	280,474
Additions	38,586	20,455	–	3,990	63,031
At 30 August 2022	<u>201,366</u>	<u>118,404</u>	<u>19,745</u>	<u>3,990</u>	<u>343,505</u>
Depreciation					
At 1 July 2021	30,343	29,804	4,936	–	65,083
Charge for the period	23,494	25,844	4,319	1,552	55,209
At 30 August 2022	<u>53,837</u>	<u>55,648</u>	<u>9,255</u>	<u>1,552</u>	<u>120,292</u>
Carrying amount					
At 30 August 2022	<u>147,529</u>	<u>62,756</u>	<u>10,490</u>	<u>2,438</u>	<u>223,213</u>
At 30 June 2021	<u>132,437</u>	<u>68,145</u>	<u>14,809</u>	<u>–</u>	<u>215,391</u>

12. DEBTORS

	30 Aug 22	30 Jun 21
	£	£
Trade debtors	164,016	10,513
Prepayments and accrued income	30,993	159,387
	<u>195,009</u>	<u>169,900</u>

13. CREDITORS: amounts falling due within one year

	30 Aug 22	30 Jun 21
	£	£
Trade creditors	51,137	18,204
Accruals and deferred income	5,500	8,520
Social security and other taxes	15,053	12,334
Other creditors	6,579	6
	<u>78,269</u>	<u>39,064</u>

14. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £35,856 (2021: £11,128).

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2021 £	Income £	Expenditure £	At 30 August 2022 £
General funds	<u>388,896</u>	<u>1,580,531</u>	<u>(1,519,089)</u>	<u>450,338</u>

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
General funds	<u>302,674</u>	<u>916,020</u>	<u>(829,798)</u>	<u>388,896</u>

16. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jul 2021 £	Cash flows £	At 30 Aug 2022 £
Cash at bank and in hand	<u>42,669</u>	<u>67,716</u>	<u>110,385</u>

**FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022**

The following pages do not form part of the financial statements.

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

	Period from 1 Jul 21 to 30 Aug 22 £	Year to 30 Jun 21 £
Income and endowments		
Charitable activities		
Fees receivable	1,569,305	901,043
Grants receivable	–	10,000
Other income	11,033	1,000
Government grants receivable	193	3,977
	<u>1,580,531</u>	<u>916,020</u>
Total income	<u><u>1,580,531</u></u>	<u><u>916,020</u></u>

FUTURE HORIZONS LEEDS
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*
PERIOD FROM 1 JULY 2021 TO 30 AUGUST 2022

	Period from 1 Jul 21 to 30 Aug 22 £	Year to 30 Jun 21 £
Expenditure		
Expenditure on charitable activities		
Purchases	(96,551)	(39,262)
Wages and salaries	(906,441)	(518,047)
Employer's NIC	(55,500)	(27,410)
Pension costs	(35,856)	(11,128)
Rent and rates	(117,880)	(58,067)
Light and heat	(30,297)	(11,727)
Insurance	(9,384)	(5,022)
Repairs and maintenance	(23,335)	(17,255)
Motor expenses	(6,002)	(3,822)
Travel and subsistence	(3,428)	(449)
Vehicle leasing	(9,924)	(7,583)
Telephone	(457)	(977)
Computer expenses	(17,246)	(12,588)
Printing, postage and stationery	(9,014)	(7,357)
Sundry expenses	(8,635)	(4,843)
Cleaning and waste	(43,899)	(12,475)
PPE cost	(4,347)	(12,018)
Staff training	(40,738)	(19,017)
Trade subscriptions	(2,147)	(1,049)
Advertising	(4,926)	(3,964)
Depreciation	(55,209)	(43,198)
Accountancy fees	(8,882)	(3,663)
Independent examiner's fees	-	(1,200)
Auditors fees	(5,500)	-
Legal and professional fees	(20,809)	(7,069)
Bank charges	(2,682)	(608)
	<u>(1,519,089)</u>	<u>(829,798)</u>
Total expenditure	<u>(1,519,089)</u>	<u>(829,798)</u>
Net income	<u>61,442</u>	<u>86,222</u>

FUTURE HORIZONS LEEDS LTD

England & Wales - Charity number 1178978

Accounts

Company registration number: 9082527

Charity registration number: 1178978

Future Horizons Leeds

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2021

Future Horizons Leeds

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Future Horizons Leeds

Reference and Administrative Details

Trustees	Judith Shelley Robson Michelle Handscombe Susan Morgan
Charity Registration Number	1178978
Company Registration Number	9082527
Registered Office	The charity is incorporated in England. Unit 1 2 Wyther Lane Kirkstall Leeds LS5 3BT
Accountants	Fullertons Limited Chartered Certified Accountants Manchester House 50 Oxford Road Guisley Leeds LS20 8AB

Future Horizons Leeds

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2021.

Objectives and activities

Objects and aims

The charity's objects are for the public benefit to relieve need and preserve health of those with physical/learning disability, in particular but not limited to young adults through the development of individual capabilities, competences and understanding for life.

Future Horizons Leeds is a charitable organisation providing person centred day provision for young adults aged 19-25 with complex learning and communication difficulties. We aim to provide a holistic, person centred service that prioritises the well being and personal progress of everyone attending. Future Horizons Leeds began in 2014 in response to the perceived need for high quality care and education for young adults with complex needs once they leave special school at 19. We originally operated as a non-profit organisation running on Saturday only based within a local special school but within three years expanded this to weekday provision as well. The weekday provision opened in 2016 and currently operates 6 days a week for 50 weeks of the year. We were granted charitable status in June 2018.

Public benefit

The charity undertakes to relieve need and preserve health of those with physical/learning disability in particular but not limited to young adults irrespective of their race, gender, sexual orientation or their ability to pay.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The trustees are the only volunteers.

Future Horizons Leeds

Trustees' Report

Achievements and performance

In April 2021 Future Horizons opened a second site in South Leeds due to the expanding numbers of young people seeking provision and in May of the same year completed the due diligence process necessary to enable us to deliver post 19 education. Future Horizons is now registered with the Department for education as an independent specialist college and will be inspected under the Ofsted framework. Our workforce has expanded and diversified to include teachers as well as support staff. As a consequence we now have the capacity to make provision for about 50 learners, but this is somewhat flexible depending on the needs of the young people. Admission to Future Horizons is based on being named in a young person's EHCP and/or assessment by Adult Social Care together with the ability of Future Horizons to meet the needs of the young person.

Our buildings are fully accessible, adapted to the needs of our students and are bright pleasant environments following considerable investment by the charity. Both buildings are on a 10 year commercial lease. our buildings contain a commercial kitchen, art and sensory rooms as well as the appropriate care facilities required for young people with complex needs.

Future Horizons has high staff to student ratios that enable the provision of bespoke person centred activities and goals, helping clients to communicate effectively, make choices and participate in all activities according to their personal abilities and aspirations. The majority of our staff are recruited with expertise in Special Education Needs (SEN), many coming from the special school and/or care sectors and already know and understand the needs of our students. Those that do not are provided with appropriate training. We ensure that all mandatory policies and procedures such as safeguarding, health and safety and managing medicines are in place and regularly updated.

We now have two vehicles which we use to enable our students to access specialist facilities off-site and provide a range of outdoor activities which are integral to programmes focusing on developing independence and social skills and experiences within the community. The company has also made considerable additional investment in a second site and the workforce required based on projections of an increased income due to additional demand. The addition of education to Future Horizons offer provides greater scope for developing the client base as well as providing some financial stability through the Local Authority purchasing places in advance.

Key non-financial performance indicators

We have capacity in our building for approximately 24 young people. This is somewhat flexible as it is dependent on the needs of each young person. Admission to Future Horizons is based on an assessment by Adult Social Care and our ability to meet the needs of the individual young person.

Financial review

All Future Horizons clients are funded through the Local Authority (LA), either from the Adult Social Care or Education budgets. The LA works with Future Horizons and families to develop and provide the most appropriate package of education, support and care based on the young person's needs.

We are a relatively young company founded in 2014 by volunteers and our growth has been dependant on developing a reputation with families and the LA using professional connections. The priority of the trustees is to maintain the sustainability of the organisation whilst always ensuring that clients get the highest quality care and support.

Policy on reserves

Future Horizons Leeds is now in a position to hold reserves that cover at least three months operating costs.

Future Horizons Leeds

Trustees' Report

Principal funding sources

All Future Horizons clients are funded through Adult Social Care who work with us and the families to develop and provide the most appropriate package of support and care based on the young person's needs.

Going concern

The Trustees are confident that Future Horizons Leeds will continue the steady trajectory of growth observed over recent years.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Judith Shelley Robson
	Michelle Handscombe
	Susan Morgan

Structure, governance and management

Nature of governing document

The governing document is the Memorandum and Articles of Association dated 7 June 2018 as revised and lodged at Companies House.

Arrangements for setting key management personnel remuneration

Key management personnel is regarded as being Ms Kate Scollen whose remuneration is set by the trustees.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Future Horizons Leeds for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of 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 apply them consistently;
- observe the methods and principles in the Charities SORP;

Future Horizons Leeds

Trustees' Report

- 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16 April 2022 and signed on its behalf by:



.....
Michelle Handscombe
Trustee

Future Horizons Leeds

Independent Examiner's Report to the trustees of Future Horizons Leeds ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2016 Act').

Having satisfied myself that the accounts of Future Horizons Leeds 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company'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 Association of Chartered Certified Accountants, 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:

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

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



.....
Graham Anthony Elliott FCCA
Fullertons Limited
Chartered Certified Accountants

Manchester House
50 Oxford Road
Guisley
Leeds
LS20 8AB

Future Horizons Leeds

Independent Examiner's Report to the trustees of Future Horizons Leeds ("the Company")

16 April 2022

Future Horizons Leeds

Statement of Financial Activities for the Year Ended 30 June 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Charitable activities	3	<u>912,043</u>	<u>912,043</u>
Total income		<u>912,043</u>	<u>912,043</u>
Expenditure on:			
Charitable activities	4	<u>(825,821)</u>	<u>(825,821)</u>
Total expenditure		<u>(825,821)</u>	<u>(825,821)</u>
Net income		<u>86,222</u>	<u>86,222</u>
Net movement in funds		86,222	86,222
Reconciliation of funds			
Total funds brought forward		<u>302,674</u>	<u>302,674</u>
Total funds carried forward	14	<u>388,896</u>	<u>388,896</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Charitable activities	3	<u>725,897</u>	<u>725,897</u>
Total income		<u>725,897</u>	<u>725,897</u>
Expenditure on:			
Charitable activities	4	<u>(520,573)</u>	<u>(520,573)</u>
Total expenditure		<u>(520,573)</u>	<u>(520,573)</u>
Net income		<u>205,324</u>	<u>205,324</u>
Net movement in funds		205,324	205,324
Reconciliation of funds			
Total funds brought forward		<u>97,351</u>	<u>97,351</u>
Total funds carried forward	14	<u>302,675</u>	<u>302,675</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 14.

Future Horizons Leeds

(Registration number: 9082527)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	215,391	70,170
Current assets			
Debtors	11	169,901	53,701
Cash at bank and in hand	12	<u>42,669</u>	<u>201,247</u>
		212,570	254,948
Creditors: Amounts falling due within one year	13	<u>(39,065)</u>	<u>(22,443)</u>
Net current assets		<u>173,505</u>	<u>232,505</u>
Net assets		<u>388,896</u>	<u>302,675</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>388,896</u>	<u>302,675</u>
Total funds	14	<u>388,896</u>	<u>302,675</u>

For the financial year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 16 April 2022 and signed on their behalf by:


.....
Michelle Handscombe
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 1
2 Wyther Lane
Kirkstall
Leeds
LS5 3BT

These financial statements were authorised for issue by the trustees on 16 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Future Horizons Leeds 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Income is reported gross of any deductions.

Donations and legacies

Donations and legacies are credited in full on a cash basis.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% straight line basis
Fixtures and fittings	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for services provided in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Unrestricted funds Designated £	Total funds £
Fees receivable	901,043	901,043
Grants receivable	10,000	10,000
Other income	1,000	1,000
Total for 2021	912,043	912,043
Total for 2020	725,897	725,897

4 Expenditure on charitable activities

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2021

	Note	Unrestricted funds General £	Total 2021 £
		39,262	39,262
Depreciation, amortisation and other similar costs		43,198	43,198
Staff costs		573,065	573,065
Allocated support costs	5	157,756	157,756
Governance costs	5	12,540	12,540
		825,821	825,821
		£	£
		18,419	18,419
Depreciation, amortisation and other similar costs		10,797	10,797
Staff costs		386,379	386,379
Allocated support costs	5	95,952	95,952
Governance costs	5	9,026	9,026
		520,573	520,573

In addition to the expenditure analysed above, there are also governance costs of £12,540 (2020 - £9,026) which relate directly to charitable activities. See note 5 for further details.

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,200	1,200
Other fees paid to examiners	3,663	3,663
Legal fees	7,069	7,069
Other governance costs	608	608
	12,540	12,540
Total for 2021		
	9,026	9,026
Total for 2020		

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2021

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>43,198</u>	<u>10,797</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	514,071	363,572
Social security costs	27,410	10,535
Pension costs	11,128	5,627
Other staff costs	<u>20,456</u>	<u>6,645</u>
	<u>573,065</u>	<u>386,379</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Staff numbers	<u>39</u>	<u>38</u>

No employee received emoluments of more than £60,000 during the year.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2021

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 July 2020	74,112	18,392	-	92,504
Additions	<u>88,668</u>	<u>79,557</u>	<u>19,745</u>	<u>187,970</u>
At 30 June 2021	<u>162,780</u>	<u>97,949</u>	<u>19,745</u>	<u>280,474</u>
Depreciation				
At 1 July 2020	14,065	7,820	-	21,885
Charge for the year	<u>16,278</u>	<u>21,984</u>	<u>4,936</u>	<u>43,198</u>
At 30 June 2021	<u>30,343</u>	<u>29,804</u>	<u>4,936</u>	<u>65,083</u>
Net book value				
At 30 June 2021	<u>132,437</u>	<u>68,145</u>	<u>14,809</u>	<u>215,391</u>
At 30 June 2020	<u>60,047</u>	<u>10,572</u>	<u>-</u>	<u>70,619</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £132,437 (2020 - £60,047) in respect of leaseholds.

11 Debtors

	2021 £	2020 £
Trade debtors	10,513	40,396
Prepayments	<u>159,388</u>	<u>13,305</u>
	<u>169,901</u>	<u>53,701</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	671	173
Cash at bank	<u>41,998</u>	<u>201,074</u>
	<u>42,669</u>	<u>201,247</u>

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2021

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	18,206	10,092
Other taxation and social security	12,334	9,227
Other creditors	5	21
Accruals	8,520	3,103
	39,065	22,443

14 Funds

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
Unrestricted funds				
General	302,674	912,043	(825,821)	388,896
	Balance at 1 July 2019 £	Incoming resources £	Resources expended £	Balance at 30 June 2020 £
Unrestricted funds				
General	97,351	725,897	(520,573)	302,675

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2021 £
Tangible fixed assets	215,391	215,391
Current assets	212,570	212,570
Current liabilities	(38,645)	(38,645)
Total net assets	389,316	389,316
	Unrestricted funds General £	Total funds at 30 June 2020 £
Tangible fixed assets	70,170	70,170
Current assets	254,948	254,948
Current liabilities	(22,443)	(22,443)
Total net assets	302,675	302,675

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2021

16 Related party transactions

There were no related party transactions in the year.

Future Horizons Leeds

Statement of Financial Activities by fund for the Year Ended 30 June 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Charitable activities	912,043	725,897
Total income	<u>912,043</u>	<u>725,897</u>
Expenditure on:		
Charitable activities	(825,821)	(520,573)
Total expenditure	<u>(825,821)</u>	<u>(520,573)</u>
Net income	<u>86,222</u>	<u>205,324</u>
Net movement in funds	86,222	205,324
Reconciliation of funds		
Total funds brought forward	<u>302,674</u>	<u>97,351</u>
Total funds carried forward	<u>388,896</u>	<u>302,675</u>

Future Horizons Leeds

Detailed Statement of Financial Activities for the Year Ended 30 June 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Charitable activities (analysed below)	<u>912,043</u>	<u>725,897</u>
Total income	<u>912,043</u>	<u>725,897</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(825,821)</u>	<u>(520,573)</u>
Total expenditure	<u>(825,821)</u>	<u>(520,573)</u>
Net income	<u>86,222</u>	<u>205,324</u>
Net movement in funds	86,222	205,324
Reconciliation of funds		
Total funds brought forward	<u>302,674</u>	<u>97,351</u>
Total funds carried forward	<u>388,896</u>	<u>302,675</u>

Future Horizons Leeds

Detailed Statement of Financial Activities for the Year Ended 30 June 2021

	Total 2021 £	Total 2020 £
<i>Charitable activities</i>		
Other grants received	10,000	-
Fees and supplies	901,043	725,897
Other	1,000	-
	912,043	725,897
 <i>Charitable activities</i>		
Purchases	(26,041)	(11,816)
Direct costs	(13,221)	(6,603)
Wages and salaries	(518,047)	(371,603)
Staff NIC (Employers)	(27,410)	(10,535)
CJRS grants receivable	3,976	8,031
Staff pensions (Defined contribution) - pension scheme 1	(11,128)	(5,627)
Staff welfare	(1,439)	-
Staff training	(19,017)	(6,645)
Rent and rates	(58,067)	(52,236)
Light, heat and power	(11,726)	(8,976)
Insurance	(5,022)	(4,361)
Repairs and maintenance	(17,255)	(3,571)
Telephone and fax	(978)	(1,096)
Computer software and maintenance costs	(12,588)	(1,719)
Printing, postage and stationery	(7,357)	(1,361)
Trade subscriptions	(1,048)	(2,689)
Lease of motor vehicles (Operating leases)	(7,583)	(7,583)
Sundry expenses	(3,404)	(84)
Cleaning	(12,475)	(6,081)
PPE cost	(12,018)	(3,846)
Motor expenses	(3,822)	(1,088)
Travel and subsistence	(449)	-
Advertising	(3,964)	(1,261)
Depreciation of short leasehold property	(16,278)	(7,411)
Depreciation of fixtures and fittings	(21,983)	(3,386)
Depreciation of motor vehicles	(4,937)	-
Accountancy fees	(3,663)	-
Independent examiner's fee	(1,200)	(720)
Legal and professional fees	(7,069)	(7,850)
Bank charges	(608)	(456)
	(825,821)	(520,573)

This page does not form part of the statutory financial statements.

FUTURE HORIZONS LEEDS LTD

England & Wales - Charity number 1178978

Accounts

Company registration number: 9082527

Charity registration number: 1178978

Future Horizons Leeds

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2020

Future Horizons Leeds

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Future Horizons Leeds

Reference and Administrative Details

Chairman	Susan Morgan
Trustees	Judith Shelley Robson Michelle Handscombe Susan Morgan
Principal Office	Unit 1 2 Wyther Lane Kirkstall Leeds LS5 3BT The charity is incorporated in England.
Company Registration Number	9082527
Charity Registration Number	1178978
Independent Examiner	Fullertons Limited Chartered Certified Accountants Manchester House 50 Oxford Road Guiseley Leeds LS20 8AB
Accountants	Fullertons Limited Chartered Certified Accountants Manchester House 50 Oxford Road Guiseley Leeds LS20 8AB

Future Horizons Leeds

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2020.

Objectives and activities

Objects and aims

The charity's objects are for the public benefit to relieve need and preserve health of those with physical/learning disability, in particular but not limited to young adults through the development of individual capabilities, competences and understanding for life.

Future Horizons Leeds is a charitable organisation providing person centred day provision for young adults aged 19-25 with complex learning and communication difficulties. The aim is to provide a holistic, person centred service that prioritises the well being and personal progress of everyone who attends. Future Horizons Leeds began in 2015 in response to the perceived need for high quality care and education for young adults with complex needs once they leave special school at 19. We originally operated as a non-profit organisation running on Saturday only based within a local special school but within three years expanded this to weekday provision as well. The weekday provision opened in 2016 and currently operates 6 days a week for 50 weeks of the year. We were granted charitable status in June 2018.

Public benefit

The charity undertakes to relieve need and preserve health of those with physical/learning disability in particular but not limited to young adults irrespective of their race, gender, sexual orientation or their ability to pay.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The trustees are the only volunteers.

Achievements and performance

Future Horizons Leeds operates from a building that has been fully adapted to the needs of all clients and is a bright and pleasant environment. The building is on a 10 year commercial lease. After considerable investment the building now contains a commercial kitchen, art and sensory rooms as well as the appropriate care facilities required for young people with complex needs.

We have high staff to student ratios that enable the provision of bespoke person-centred activities and goals, helping clients to communicate effectively, make choices and participate in all activities according to their personal abilities and aspirations. The majority of our staff are recruited with expertise in SEN, many coming from the special school or care sectors and already know and understand the needs of our clients. Those that do not are provided with appropriate training. We ensure that all mandatory policies and procedures such as safeguarding, health and safety and managing medicines are in place and regularly updated.

We have two vehicles available to us which we use to enable our clients to access specialist facilities off site and provide a range of outdoor activities which are integral to programmes focusing on developing independence, social skills and experiences within the community.

Future Horizons Leeds

Trustees' Report

Key non-financial performance indicators

We have capacity in our building for approximately 24 young people. This is somewhat flexible as it is dependent on the needs of each young person. Admission to Future Horizons is based on an assessment by Adult Social Care and our ability to meet the needs of the individual young person.

Financial review

Future Horizons Leeds is a very young charitable company founded in 2014. Growth has been dependent on developing a reputation with families and the Local Authority using professional connections. The priority of the Trustees is to maintain the sustainability of the organisation whilst always ensuring clients get the highest quality care and support. Whilst some risks have been taken in order for the company to expand and meet the growing need of families, growth has always been based on sound financial planning and affordability.

Policy on reserves

Future Horizons Leeds is now in a position to hold reserves that cover at least three months operating costs.

Principal funding sources

All Future Horizons clients are funded through Adult Social Care who work with us and the families to develop and provide the most appropriate package of support and care based on the young person's needs.

Structure, governance and management

Nature of governing document

The governing document is the Memorandum and Articles of Association dated 7 June 2018 as revised and lodged at Companies House.

Arrangements for setting key management personnel remuneration

Key management personnel is regarded as being Ms Kate Scollen whose remuneration is set by the trustees.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Future Horizons Leeds

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of 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 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Future Horizons Leeds

Trustees' Report

The annual report was approved by the trustees of the charity on 4 March 2021 and signed on its behalf by:

.....
Susan Morgan
Chairman and Trustee

Future Horizons Leeds

Independent Examiner's Report to the trustees of Future Horizons Leeds

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2020 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Future Horizons Leeds (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Future Horizons Leeds 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Future Horizons Leeds'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 Association of Chartered Certified Accountants, 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:

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

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

.....
Graham Anthony Elliott
Fullertons Limited
Chartered Certified Accountants

Manchester House
50 Oxford Road
Guiseley
Leeds
LS20 8AB

Future Horizons Leeds

Independent Examiner's Report to the trustees of Future Horizons Leeds

4 March 2021

Future Horizons Leeds

Statement of Financial Activities for the Year Ended 30 June 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Other income	3	<u>725,897</u>	<u>725,897</u>
Total income		<u>725,897</u>	<u>725,897</u>
Expenditure on:			
Charitable activities	5	<u>(126,163)</u>	<u>(126,163)</u>
Other expenditure	6	<u>(394,410)</u>	<u>(394,410)</u>
Total expenditure		<u>(520,573)</u>	<u>(520,573)</u>
Net income		<u>205,324</u>	<u>205,324</u>
Net movement in funds		205,324	205,324
Reconciliation of funds			
Total funds brought forward		<u>97,351</u>	<u>97,351</u>
Total funds carried forward	17	<u>302,675</u>	<u>302,675</u>
		Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Other income	3	<u>462,590</u>	<u>462,590</u>
Total income		<u>462,590</u>	<u>462,590</u>
Expenditure on:			
Charitable activities	5	<u>(130,240)</u>	<u>(130,240)</u>
Other expenditure	6	<u>(276,125)</u>	<u>(276,125)</u>
Total expenditure		<u>(406,365)</u>	<u>(406,365)</u>
Net income		<u>56,225</u>	<u>56,225</u>
Net movement in funds		56,225	56,225
Reconciliation of funds			
Total funds brought forward		<u>41,126</u>	<u>41,126</u>
Total funds carried forward	17	<u>97,351</u>	<u>97,351</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 17.

The notes on pages 10 to 18 form an integral part of these financial statements.

Future Horizons Leeds
(Registration number: 9082527)
Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	70,170	70,275
Current assets			
Debtors	13	53,701	1,793
Cash at bank and in hand	14	<u>201,247</u>	<u>28,986</u>
		254,948	30,779
Creditors: Amounts falling due within one year	15	<u>(22,443)</u>	<u>(3,703)</u>
Net current assets		<u>232,505</u>	<u>27,076</u>
Net assets		<u>302,675</u>	<u>97,351</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>302,675</u>	<u>97,351</u>
Total funds	17	<u>302,675</u>	<u>97,351</u>

For the financial year ending 30 June 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 4 March 2021 and signed on their behalf by:

.....
Susan Morgan
Chairman and Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 1
2 Wyther Lane
Kirkstall
Leeds
LS5 3BT

These financial statements were authorised for issue by the trustees on 4 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Future Horizons Leeds 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Income is reported gross of any deductions.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% straight line basis
Fixtures and fittings	25% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

3 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	725,897	725,897
Total for 2020	725,897	725,897
Total for 2019	462,590	462,590

4 Expenditure on raising funds

**Total
costs
£**

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	7	18,419	18,419
		107,744	107,744
Total for 2020		126,163	126,163
Total for 2019		130,240	130,240

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £107,745 (2019 - £108,304) which relate directly to charitable activities. See note 7 for further details.

6 Other expenditure

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

	Note	Unrestricted funds General £	Total funds £
Staff costs			
Wages and salaries		382,138	382,138
Pension costs		5,627	5,627
Other staff costs		6,645	6,645
Total for 2020		394,410	394,410
Total for 2019		276,125	276,125

7 Analysis of governance and support costs

Governance costs

		Unrestricted funds General £	Total funds £
Independent examiner fees			
Other fees paid to examiners		720	720
Legal fees		7,850	7,850
Marketing and publicity		1,261	1,261
Depreciation, amortisation and other similar costs		10,797	10,797
Other governance costs		87,116	87,116
Total for 2020		107,744	107,744
Total for 2019		108,303	108,303

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020	2019
	£	£
Depreciation of fixed assets	<u>10,797</u>	<u>9,379</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Staff costs during the year were:		
Wages and salaries	382,138	263,677
Pension costs	5,627	5,738
Other staff costs	<u>6,645</u>	<u>6,710</u>
	<u>394,410</u>	<u>276,125</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020	2019
	No	No
Staff numbers	<u>38</u>	<u>30</u>

No employee received emoluments of more than £60,000 during the year.

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 July 2019	68,754	12,069	80,823
Additions	5,358	5,874	11,232
At 30 June 2020	74,112	17,943	92,055
Depreciation			
At 1 July 2019	6,654	4,434	11,088
Charge for the year	7,411	3,386	10,797
At 30 June 2020	14,065	7,820	21,885
Net book value			
At 30 June 2020	60,047	10,123	70,170
At 30 June 2019	62,100	7,635	69,735

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £60,047 (2019 - £62,100) in respect of leaseholds.

13 Debtors

	2020 £	2019 £
Trade debtors	40,396	-
Prepayments	13,305	1,793
	53,701	1,793

14 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	173	-
Cash at bank	201,074	28,986
	201,247	28,986

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	10,092	-
Other taxation and social security	9,227	-
Other creditors	21	20
Accruals	3,103	3,683
	22,443	3,703

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,627 (2019 - £5,738).

17 Funds

	Balance at 1 July 2019 £	Incoming resources £	Resources expended £	Balance at 30 June 2020 £
Unrestricted funds				
General	97,351	725,897	(520,573)	302,675
	Balance at 1 July 2018 £	Incoming resources £	Resources expended £	Balance at 30 June 2019 £
Unrestricted funds				
General	41,126	462,590	(406,365)	97,351

18 Analysis of net assets between funds

Future Horizons Leeds

Notes to the Financial Statements for the Year Ended 30 June 2020

	Unrestricted funds General £	Total funds at 30 June 2020 £
Tangible fixed assets	70,170	70,170
Current assets	254,948	254,948
Current liabilities	<u>(22,443)</u>	<u>(22,443)</u>
Total net assets	<u>302,675</u>	<u>302,675</u>
	Unrestricted funds General £	Total funds at 30 June 2019 £
Tangible fixed assets	70,275	70,275
Current assets	30,779	30,779
Current liabilities	<u>(3,703)</u>	<u>(3,703)</u>
Total net assets	<u>97,351</u>	<u>97,351</u>

19 Analysis of net funds

	At 1 July 2019 £	Financing cash flows £	At 30 June 2020 £
Cash at bank and in hand	<u>28,986</u>	<u>172,261</u>	<u>201,247</u>
Net debt	<u>28,986</u>	<u>172,261</u>	<u>201,247</u>
	At 1 July 2018 £	Financing cash flows £	At 30 June 2019 £
Cash at bank and in hand	<u>34,041</u>	<u>(5,055)</u>	<u>28,986</u>
Net debt	<u>34,041</u>	<u>(5,055)</u>	<u>28,986</u>

Future Horizons Leeds

Statement of Financial Activities by fund for the Year Ended 30 June 2020

Unrestricted Funds

	Total Unrestricted Funds 2020 £	Total Unrestricted Funds 2019 £
Income and Endowments from:		
Other income	<u>725,897</u>	<u>462,590</u>
Total income	<u>725,897</u>	<u>462,590</u>
Expenditure on:		
Charitable activities	(126,163)	(130,240)
Other expenditure	<u>(394,410)</u>	<u>(276,125)</u>
Total expenditure	<u>(520,573)</u>	<u>(406,365)</u>
Net income	<u>205,324</u>	<u>56,225</u>
Net movement in funds	205,324	56,225
Reconciliation of funds		
Total funds brought forward	<u>97,351</u>	<u>41,126</u>
Total funds carried forward	<u><u>302,675</u></u>	<u><u>97,351</u></u>

Future Horizons Leeds

Detailed Statement of Financial Activities for the Year Ended 30 June 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Other income (analysed below)	<u>725,897</u>	<u>462,590</u>
Total income	<u>725,897</u>	<u>462,590</u>
Expenditure on:		
Charitable activities (analysed below)	(126,163)	(130,240)
Other expenditure (analysed below)	<u>(394,410)</u>	<u>(276,125)</u>
Total expenditure	<u>(520,573)</u>	<u>(406,365)</u>
Net income	<u>205,324</u>	<u>56,225</u>
Net movement in funds	205,324	56,225
Reconciliation of funds		
Total funds brought forward	<u>97,351</u>	<u>41,126</u>
Total funds carried forward	<u><u>302,675</u></u>	<u><u>97,351</u></u>

This page does not form part of the statutory financial statements.

Future Horizons Leeds

Detailed Statement of Financial Activities for the Year Ended 30 June 2020

	Total 2020 £	Total 2019 £
<i>Other income</i>		
Fees and supplies	725,897	462,590
	<u>725,897</u>	<u>462,590</u>
<i>Charitable activities</i>		
Purchases	(11,816)	(7,964)
Direct costs	(6,603)	(13,973)
Grants receivable	8,031	-
Rent and rates	(52,237)	(48,445)
Light, heat and power	(8,975)	(14,762)
Insurance	(4,361)	(3,281)
Repairs and maintenance	(3,571)	(3,792)
Telephone and fax	(1,097)	(3,889)
Computer software and maintenance costs	(1,718)	-
Printing, postage and stationery	(1,361)	(911)
Trade subscriptions	(2,689)	-
Lease of motor vehicles (Operating leases)	(7,584)	(7,583)
Sundry expenses	(84)	(642)
Cleaning	(6,081)	(1,296)
PPE cost	(3,846)	-
Motor expenses	(1,087)	(2,317)
Advertising	(1,261)	-
Accountancy fees	(720)	(600)
Legal and professional fees	(7,850)	(10,968)
Bank charges	(456)	(438)
Depreciation of short leasehold property	(7,411)	(6,654)
Depreciation of fixtures and fittings	(3,386)	(2,725)
	<u>(126,163)</u>	<u>(130,240)</u>
<i>Other expenditure</i>		
Wages and salaries	(382,138)	(263,677)
Staff pensions (Defined contribution) - pension scheme 1	(5,627)	(5,738)
Staff training	(6,645)	(6,710)
	<u>(394,410)</u>	<u>(276,125)</u>

This page does not form part of the statutory financial statements.