

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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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	Total funds
	Note	£	£	£
Income and endowments				
Charitable activities	5	1,580,531	1,580,531	916,020
Total income		<u>1,580,531</u>	<u>1,580,531</u>	<u>916,020</u>
Expenditure				
Expenditure on charitable activities	6,7	(1,519,089)	(1,519,089)	(829,798)
Total expenditure		<u>(1,519,089)</u>	<u>(1,519,089)</u>	<u>(829,798)</u>
Net income and net movement in funds		<u>61,442</u>	<u>61,442</u>	<u>86,222</u>
Reconciliation of funds				
Total funds brought forward		388,896	388,896	302,674
Total funds carried forward		<u>450,338</u>	<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><u>110,385</u></u>	<u><u>43,120</u></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	<u>1,481,216</u>	<u>1,481,216</u>	<u>817,258</u>

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 No.	30 Jun 21 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 No.	30 Jun 21 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 Improvements £	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>