

HEP HORIZONS

England & Wales · Charity number 1198056

Details

Status Registered

Legal form CIO

Registered 2022-02-24

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

Contact

Address HEP Horizons
HEP (Hornsey School for Girls)
Inderwick Road
London
N8 9JF

Phone 02039675000

Email james.page@haringeyeducationpartnership.co.uk

Website horizonscharity.org

Activities

Objects: THE OBJECTS OF THE CIO ARE TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN PARTICULAR THE EDUCATION OF CHILDREN AND YOUNG PEOPLE, PARTICULARLY THOSE FROM DISADVANTAGED COMMUNITIES OR CIRCUMSTANCES INCLUDING, WITHOUT LIMITATION BY A) PROVIDING EDUCATIONAL SUPPORT SUCH THAT THEY HAVE EQUAL ACCESS TO THE SAME EDUCATIONAL OPPORTUNITIES AS THOSE FROM MORE ADVANTAGED BACKGROUNDS, AND B) PROVIDING SUPPORT TO INDIVIDUALS AND ORGANISATIONS ADVANCING THE EDUCATION OF SUCH PEOPLE.

Activities: Horizons works to create game changing opportunities for children and young people across Haringey and Enfield. We know support across a range of areas can change the direction of a child's life and we focus on five pathways - creative arts, sports, technology, academic support and experiences.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Disability
- **Who:** Children/young People

Geography

- Enfield
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£82,227	£58,895	-	-
2024-07-31	£64,165	£61,722	-	-
2023-07-31	£363,735	£302,169	-	-

Trustees

Name	Role	Appointed
James Page	Chair	2022-02-24
Fran Hargrove		2025-12-09
Patrick Oswald Cozier		2023-06-02
Resham Mirza		2022-02-24
Tony Hartney		2024-07-09
VALERIE HANNON		2022-02-24

Accounts



HEP Horizons

Trustees' Report and Financial Statements

31 July 2025

Charity Registration Number
1198056 (England and Wales)

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Reference and administrative information

Trustees	James Page (Chair) Valerie Hannon Resham Mirza Patrick Cozier Tony Hartney
Registered office	Hornsey School for Girls Inderwick Road London N8 9JF
Charity registration number	1198056 (England and Wales)
Company registration number	CE028447 (England and Wales)
Independent Examiner	Tom Dallas-Smith
Bankers	Lloyds Bank PLC Old Town Swindon Branch PO Box 1000 Andover BX1 1LT

The trustees present their statutory report together with the financial statements for HEP Horizons from 1st August 2024 to 31st July 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 16 and comply with HEP Horizons' constitution, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

Principal Activities

The objectives of HEP Horizons are to advance education for the public benefit in particular the education of children and young people, particularly those from disadvantaged communities or circumstances including, without limitation by

- a) providing educational support such that they have equal access to the same educational opportunities as those from more advantaged backgrounds, and
- b) providing support to individuals and organisations advancing the education of such people.

Horizons aims to create game changing opportunities for children and young people across Haringey and Enfield, by addressing inequality in access to extra-curricular activities including: creative arts, sports, technology, academic support and experiences.

Review of Activities

Horizons aims to:

- a) Secure funding and develop partnerships to enable equity of access to extra-curricular activities
- b) Deliver specific opportunities for children and young people
- c) Focus our support on children and young people from disadvantaged backgrounds and those facing significant barriers.

This is the third year of operation for Horizons having been formally incorporated in February 2022. Horizons has built on the strong foundations of its launch and the establishment of its operations to focus on ensuring its charitable activities have been felt broadly across the boroughs of Haringey and Enfield. This has included delivering opportunities directly, establishing new partnership programmes and maintaining a programme of grant giving to enable schools across the area to realise opportunities that would otherwise be unaffordable.

Objectives and Activities (continued)

Review of Activities (continued)

During this period, Horizons undertook a number of activities, including:

- ◆ Taking a group of children to the Pendarren outdoor centre
- ◆ Distributing a number of grants to schools to enable extra-curricular opportunities for their more vulnerable and disadvantaged pupils. Examples of activities funded include:
 - Resources and equipment for sports, art and music
 - After school enrichment clubs
 - Residential trips
 - School trips to cultural events and workshops
- ◆ Part-funding a trip abroad for a number of alternative provision students
- ◆ Establishing partner programmes with three organisations who successfully bid for support, broadening the range of opportunities available to children and young people. These partnerships are now in early delivery stages and are expected to create opportunities across sport, music and performing arts during the coming year.

Having refocused the organisation to reduce operating expenditure as far as possible, including removing permanent staffing, Horizons was able to direct the vast majority of funds raised towards direct impact for disadvantaged children and young people.

Structure, Governance and Management

HEP Horizons was incorporated on 24 February 2022 as a charitable incorporated organisation. Haringey Education Partnership (company number 11122483) is the parent company for Horizons. As set out in the constitution for Horizons, the parent has the power to appoint and remove charity trustees on the provision of notice to the CIO.

Trustees

The current charity trustees are listed on page 1 of this document.

Two trustees (Valerie Hannon and James Page) were appointed by the parent company, comprising the Chair of the Board and Chief Executive of Haringey Education Partnership. Two trustees (Resham Mirza and Patrick Cozier) were selected from an open recruitment process among school leaders in Haringey and Enfield. Tony Hartney was added as a trustee on 9th July 2024 by invitation of the other trustees to broaden the skills and experience on the HEP Horizons Board.

Trustees met as a Board on a half-termly basis (6 times in the year) to take key decisions and provide strategic direction.

Structure, Governance and Management (continued)

Key management personnel

The organisation now operates without directly employed staff. Trustees bear some of the management burden and Haringey Education Partnership continues to provide in-kind support through additional capacity from the HEP team as well as having people volunteer their time to support specific activities.

Fundraising

The environment for fundraising is challenging. However, Horizons has raised money through the following routes:

- a) A substantial donation from the parent company Haringey Education Partnership
- b) A successful application to a foundation
- c) Private donations from individual donors and fundraisers
- d) A successful '100k in May' campaign involving our community of schools in fundraising efforts

Public Benefit

The trustees have noted the Charity Commission guidance on the public benefit requirement under the Charities Act 2011 and are confident that the activities of HEP Horizons comply with this requirement.

The trustees will ensure that, in administering the charity, they will continue to pay due regard to the Charity Commission guidance on public benefit.

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing these statements the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- ◆ make judgements and accounting estimates that are reasonable and prudent; and

Trustees' report Period from 1st August 2024 to 31st July 2025

- ◆ 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 to 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.

Each of the trustees confirms that:

- ◆ so far as each Trustee is aware there is no relevant audit information of which the charity's independent examiner is unaware;
- ◆ each Trustee has taken all the steps that they ought to have taken as a Trustee in order to be aware of any relevant financial information and to establish that the charity's independent examiner is aware of that information.

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

Financial Review for the period ended 31 July 2025

Financial Report

The financial results for the period to 31 July 2025 are set out in the sections below.

Total income for the year amounted to £82,227 and total expenditure amounted to £58,895 resulting in a surplus for the period of £23,331. Total reserves as at 31 July 2025 amounted to £87,340 and the total cash balance was £86,482.

Reserves Policy and financial position

The charity aims to keep at least a year's worth of basic operating expenditure in reserves to ensure its continued financial viability. Reserves at 31 July 2025 are comfortably in excess of this and almost all (£86,601) reserves are currently unrestricted (2023/24: £61,950 of £64,009). The trustees consider that these are sufficient to cover the current commitments and continuing activities of the charity and allow for continued charitable expenditure over the coming year.

Future plans

The moral purpose and charitable objects of Horizons remain unchanged. Looking ahead, the trustees are pleased to continue Horizons' focus on providing greater equity of access to extra-curricular activities. There is scope to

- ◆ Deliver new opportunities for vulnerable students in Haringey and Enfield schools
- ◆ Build on the grant giving process for Haringey and Enfield schools to enable them to support their pupils most effectively, and
- ◆ Develop the new partnership programmes so that they deliver meaningful opportunities for cohorts of young people in the area.

A key challenge will be continuing to fundraise sufficiently to support children and young people as effectively as possible despite reduced operational capacity in the organisation.

Signed on behalf of the trustees:



Chair of Trustees



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name
HEP Horizons

On accounts for the year ended

31 July 2025

Charity no
(if any)

1198056

Set out on pages

9-16

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2025.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date:

3.4.26

Name:

Tom Dallas-Smith

Relevant professional
qualification(s) or body
(if any):

ICAA NZ 495751

Independent examiner’s report Period from 1st August 2024 to 31st July 2025

Address:

40 Aboyne Road
London
SW17 0AE

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

No material matters of concern to highlight

Statement of financial activities (including income and expenditure account)
Period from 1st August 2024 to 31st July 2025

	Notes	Un- restricted funds £	Restricted funds £	Period ended 31 July 2025 £	Period ended 31 July 2024 £
Income from:					
Grants and donations	1	75,767	5,000	80,767	61,965
Fundraising events	2	1,460		1,460	2,200
Total Income		77,227	5,000	82,227	64,165
Expenditure on:					
Fundraising	3	499	-	499	245
Charitable activities	4	51,708	6,689	58,397	61,476
Total Expenditure		52,207	6,689	58,895	61,722
Net Income	5	25,020	(1,689)	23,331	2,443
Transfers between funds		(369)	369	-	-
Net movement in funds		24,651	(1,320)	23,331	2,443
Funds brought forward		61,950	2,059	64,009	61,566
Funds carried forward		86,601	739	87,340	64,009

All of the charity's activities derived from continuing operations in the above financial period.

The charity had no gains or losses other than those shown above.

The notes on pages 14 to 16 form part of these financial statements.

Balance sheet 31 July 2025

	Notes	2025 £	2024 £
Current assets			
Bank		86,482	74,182
Pre-payments		958	-
Debtors		-	-
Total current assets		87,440	74,182
Liabilities			
Creditors due within one year	8	(100)	(10,173)
Total net assets		87,340	64,009
Unrestricted Funds		86,601	61,950
Restricted Funds	9	739	2,059
		87,340	64,009

The notes on pages 14 to 16 form part of these financial statements.

Approved by the Board of Trustees on 12th May 2026 and signed on its behalf by



Chair of Trustees

Principal accounting policies Period from 1st August 2024 to 31st July 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the period 1st August 2024 to 31 July 2025 with comparative information from the previous accounting period 1st August 2023 to 31st July 2024.

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 United Kingdom and Republic of Ireland (FRS 102, Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the requirements of the Companies Act 2006. In line with FRS102, expenditure is recognised in the period in which costs are incurred.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect of a period of one year from the date of approval of these accounts, within the context of a future challenging financial landscape. The trustees have received and reviewed a comprehensive and rigorous assessment of going concern and liquidity. They are cognizant of the challenging fundraising environment and the need to control expenditure accordingly.

Income

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Donations in kind

The charity currently receives administrative support for which it is not charged. It has been decided that the accounts should reflect a reasonable calculation of these charges and corresponding income in the form of donations in kind should be included to reflect the costs the charity would have to bear if it no longer had this support.

When the charity receives donated equipment, this is reflected in the accounts as both income and a corresponding cost.

Expenditure recognition

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure on raising funds includes all expenditure associated with generating donations and grants for the charity.

Expenditure on charitable activities comprise expenditure on the charity's primary charitable purposes. It includes costs directly attributable to the activity as well as the central overheads including governance costs.

Fund structure

Restricted funds comprise monies raised for a specific purpose, or donations subject to donor-imposed conditions.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies Period from 1st August 2024 to 31st July 2025

Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is considered a small charity and is therefore exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1.

Judgements and key sources of estimation uncertainty

In the application of accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities.

The estimates and underlying assumptions are reviewed on an ongoing basis, and cash flow projections are based on estimates and information available at the time which could change and are inherently subject to change depending on government policy and guidelines. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1 Donations and grants

	Un- restricted £	Restricted £	Total 2025 £	Total 2024 £
Donations	75,767	-	75,767	56,965
Grants	-	5,000	5,000	5,000
	75,767	5,000	80,767	61,965

Included in donations above is £14,724 of in-kind support received from Haringey Education Partnership in respect of staff and office expenses.

2 Fundraising events

	Un- restricted £	Restricted £	Total 2025 £	Total 2024 £
Ticket Sales	907	-	907	1,395
Donations	553	-	553	805
	1,460	-	1,460	2,200

3 Expenditure on raising funds

	Un- restricted £	Restricted £	Total 2025 £	Total 2024 £
Events	-	-	-	43
Processing fees	499	-	499	202
	499	-	499	245

4 Expenditure on charitable activities

	Un-restricted £	Restricted £	Total 2025 £	Total 2024 £
Project staffing	6,960	-	6,960	155
Venue and equipment	6,208	6,689	12,897	6,735
Project grant funding	15,000	-	15,000	-
Small grants	16,400	-	16,400	15,500
Website design and maintenance	-	-	-	41
General expenses	-	-	-	528
Bank fees	102	-	102	14
Insurance	1,296	-	1,296	573
Audit fees *	(9,500)	-	(9,500)	500
Legal expenses	47	-	47	35
Office expenses	-	-	-	1,000
IT software and Consumables	472	-	472	430
Staff costs	14,724	-	14,724	35,966
	51,708	6,689	58,397	61,476

* Audit fees include a £9,600 credit relating to the release of 22/23 year audit and account preparation fees accrual following confirmation with the auditor that these are no longer owing

5 Net income is stated after charging:

Independent examination fee of £100 (2023/24: pro bono valued at £500).

6 Staff costs

	2025 £	2024 £
Salary costs	11,551	30,897
Taxation and Social Security costs	1,441	3,724
Pension costs	1,733	1,345
	14,724	35,966

The number of employees during the period was 0. Staff costs reflect in kind support from HEP staff.

7 Remuneration of key management personnel

There was no key management remuneration for the period (2023/24: £24,539).
Management tasks were carried out by trustees and in-kind support from HEP staff.

No Trustee received remuneration in the period for their role.

No Trustee was reimbursed expenses for the period ended 31 July 2025.

8 Creditors due within one year

	2025 £	2024 £
Accruals	100	10,173
	100	10,173

9 Restricted funds

	At 31 July 2024 £	Income £	Expenditure £	Transfers £	At 31 July 2025 £
Tottenham Grammar Pendarren 2024	2,059	-	2,428	369	-
Tottenham Grammar Pendarren 2025	-	5,000	4,261	-	739
	2,059	5,000	6,689	369	739

The restricted funds represent grants and donations received for specific purposes within HEP Horizons. The purposes for which the funds have been received are described in the above table.

A transfer of £369 from unrestricted funds was made during the year to eliminate any deficits rising in the Pendarren trip project from 2024. The grant funding for this was only intended to partially cover the cost of the trip.

10 Related party transactions

During the period, HEP Horizons received in-kind support in the form of staffing from Haringey Education Partnership for a value of £14,724 (2023/24: £12,427).

During the period, HEP Horizons received donations of £40,068 from Haringey Education Partnership (2023/24: £40,000).

Small donations from Trustees were received during the year, all of which were given on normal terms and were not material to the charity's financial statements.

Accounts



HEP Horizons

Trustees' Report and Financial Statements

31 July 2024

Charity Registration Number
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Reference and administrative information

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The trustees present their statutory report together with the financial statements for HEP Horizons from 1st August 2023 to 31st July 2024.

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Objectives and Activities

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The objectives of HEP Horizons are to advance education for the public benefit in particular the education of children and young people, particularly those from disadvantaged communities or circumstances including, without limitation by

- a) providing educational support such that they have equal access to the same educational opportunities as those from more advantaged backgrounds, and
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Horizons aims to:

- a) Secure funding and develop partnerships to enable equity of access to extra-curricular activities
- b) Deliver specific opportunities for children and young people
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This is the second year of operation for Horizons having been formally incorporated in February 2022. Horizons has built on the strong foundations of its launch and the establishment of its operations to focus on ensuring its charitable activities have been felt broadly across the boroughs of Haringey and Enfield. This has included delivering opportunities itself as well as a programme of grant giving to enable schools across the area to realise opportunities that would otherwise be unaffordable.

Objectives and Activities (continued)

Review of Activities (continued)

During this period, Horizons undertook a number of activities, including:

- ◆ Taking a group of children to the Pendarren outdoor centre
- ◆ Distributing a number of grants to schools to enable extra-curricular opportunities for their more vulnerable and disadvantaged pupils. Examples of activities funded include:
 - Theatre experience in the West End and in school
 - Resources and equipment for sports, art and music
 - After school enrichment clubs
 - Residential trips
 - Extra-curricular cultural education
- ◆ Part-funding a trip abroad for a number of alternative provision students

In a difficult fundraising environment, Horizons trustees took the decision to reduce operating expenditure as far as possible, including removing permanent staffing, to ensure that as much of the money raised from donations goes directly towards increasing opportunities for disadvantaged children and young people. Coupled with income, ongoing capacity and in-kind support from Haringey Education Partnership, this leaves a platform where significant benefit can be realised at a reduced cost.

Structure, Governance and Management

HEP Horizons was incorporated on 24 February 2022 as a charitable incorporated organisation. Haringey Education Partnership (company number 11122483) is the parent company for Horizons. As set out in the constitution for Horizons, the parent has the power to appoint and remove charity trustees on the provision of notice to the CIO.

Trustees

The current charity trustees are listed on page 1 of this document.

Two trustees (Valerie Hannon and James Page) were appointed by the parent company, comprising the Chair of the Board and Chief Executive of Haringey Education Partnership.

Two trustees (Resham Mirza and Patrick Cozier) were selected from an open recruitment process among school leaders in Haringey and Enfield.

Tony Hartney was added as a trustee on 9th July 2024 by invitation of the other trustees to broaden the skills and experience on the HEP Horizons Board.

Trustees met as a Board on a half-termly basis (6 times in the year) to take key decisions and provide strategic direction.

Structure, Governance and Management (continued)

Key management personnel

Through this period, Horizons has further streamlined its staffing structure, losing its Chief Executive without replacing him in order to focus available funds on direct impact with children and young people. Haringey Education Partnership continues to provide in-kind support through additional capacity from the HEP team.

Fundraising

The environment for fundraising is challenging. However, Horizons has raised money through the following routes:

- a) A substantial donation from the parent company Haringey Education Partnership
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Public Benefit

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Structure, Governance and Management (continued)

Trustees' responsibilities' (continued)

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Financial Review for the period ended 31 July 2024

Financial Report

The financial results for the period to 31 July 2024 are set out in the sections below.

Total income for the year amounted to £64,165 and total expenditure amounted to £61,722 resulting in a surplus for the period of £2,443. Total reserves as at 31 July 2024 amounted to £64,009 and the total cash balance was £74,182.

Reserves Policy and financial position

The charity aims to keep at least a year's worth of basic operating expenditure in reserves to ensure its continued financial viability. Reserves at 31 July 2024 are comfortably in excess of this and the vast majority of reserves are unrestricted (£61,950 of £64,009). The trustees consider that these are sufficient to cover the current commitments and continuing activities of the charity and allow for continued charitable expenditure over the coming year.

Future plans

The moral purpose and charitable objects of Horizons remain unchanged. Looking ahead, the trustees are pleased to continue Horizons' focus on providing greater equity of access to extra-curricular activities. Trustees are clear there is scope for a) Horizons to deliver new

Trustees' report Period from 1st August 2023 to 31st July 2024

opportunities for vulnerable students in Haringey and Enfield schools, and b) to continue to build on the grant giving process for Haringey and Enfield schools to enable them to support their children and young people in the most effective way. A key challenge will be continuing to fundraise sufficiently to support children and young people as effectively as possible despite reduced operational capacity in the organisation.

Signed on behalf of the trustees:

A handwritten signature in dark ink, reading "James Page". The signature is written in a cursive style with a large, looped 'P'.

Chair of Trustees



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name
HEP Horizons

On accounts for the year ended

31 July 2024

Charity no
(if any)

1198056

Set out on pages

9-16

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date:

14 March 2025

Name:

Tom Dallas-Smith

Relevant professional
qualification(s) or body
(if any):

ICAA NZ 495751

Independent examiner’s report Period from 1st August 2023 to 31st July 2024

Address:	40 Aboyne Road
	London
	SW17 0AE

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

No material matters of concern to highlight

Statement of financial activities (including income and expenditure account)
Period from 1st August 2023 to 31st July 2024

	Notes	Un- restricted funds £	Restricted funds £	Period ended 31 July 2024 £	Period ended 31 July 2023 £
Income from:					
Grants and donations	1	56,965	5,000	61,965	270,704
Fundraising events	2	2,200		2,200	93,031
Total Income		59,165	5,000	64,165	363,735
Expenditure on:					
Fundraising	3	245	-	245	82,586
Charitable activities	4	58,071	3,405	61,476	219,583
Total Expenditure		58,316	3,405	61,722	302,169
Net Income		848	1,595	2,443	61,566
Transfers between funds		-	-	-	-
Net movement in funds		848	1,595	2,443	61,566
Funds brought forward		61,102	464	61,566	-
Funds carried forward		61,950	2,059	64,009	61,566

All of the charity's activities derived from continuing operations in the above financial period.

The charity had no gains or losses other than those shown above.

The notes on pages 14 to 16 form part of these financial statements.

Balance sheet 31 July 2024

	Notes	2024 £	2023 £
Current assets			
Bank		74,182	101,804
Debtors		-	766
Total current assets		74,182	102,570
Liabilities			
Creditors due within one year	8	(10,173)	(41,005)
Total net assets		64,009	61,565
Unrestricted Funds		61,950	61,102
Restricted Funds	9	2,059	464
		64,009	61,566

The notes on pages 14 to 16 form part of these financial statements.

Approved by the Board of Trustees on 1st April 2025 and signed on its behalf by



Chair of Trustees

Principal accounting policies Period from 1st August 2023 to 31st July 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the period 1st August 2023 to 31 July 2024 with comparative information from the initial accounting period from inception of the company from 1st February 2022 to 31st July 2023.

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 United Kingdom and Republic of Ireland (FRS 102, Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the requirements of the Companies Act 2006. In line with FRS102, expenditure is recognised in the period in which costs are incurred.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The directors have made this assessment in respect of a period of one year from the date of approval of these accounts, within the context of a future challenging financial landscape. The trustees have received and reviewed a comprehensive and rigorous assessment of going concern and liquidity. They are cognizant of the challenging fundraising environment and the need to control expenditure accordingly.

Income

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Donations in kind

The charity currently receives administrative support for which it is not charged. It has been decided that the accounts should reflect a reasonable calculation of these charges and corresponding income in the form of donations in kind should be included to reflect the costs the charity would have to bear if it no longer had this support.

When the charity receives donated equipment that is also reflected in the accounts as a cost and corresponding income.

Expenditure recognition

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure on raising funds includes all expenditure associated with generating donations and grants for the charity.

Expenditure on charitable activities comprise expenditure on the charity's primary charitable purposes. It includes costs directly attributable to the activity as well as the central overheads including governance costs.

Fund structure

Restricted funds comprise monies raised for a specific purpose, or donations subject to donor-imposed conditions.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies Period from 1st August 2023 to 31st July 2024

Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is considered a small charity and is therefore exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1.

Judgements and key sources of estimation uncertainty

In the application of accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities.

The estimates and underlying assumptions are reviewed on an ongoing basis, and cash flow projections are based on estimates and information available at the time which could change and are inherently subject to change depending on government policy and guidelines. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1 Donations and grants

	Un-restricted £	Restricted £	Total 2024 £	Total 2023 £
Donations	56,965	-	56,965	255,504
Grants	-	5,000	5,000	15,200
	56,965	5,000	61,965	270,704

Included in donations above is £12,427 of in-kind support received from Haringey Education Partnership in respect of staff and office expenses and £500 of pro bono support for the independent examination of the accounts.

2 Fundraising events

	Un-restricted £	Restricted £	Total 2024 £	Total 2023 £
Ticket Sales	1,395	-	1,395	44,996
Auctions	-	-	-	41,413
Donations	805	-	805	6,622
	2,200	-	2,200	93,031

3 Expenditure on raising funds

	Un-restricted £	Restricted £	Total 2024 £	Total 2023 £
Events	43	-	43	67,930
Consultancy	-	-	-	14,415
Processing fees	202	-	202	241
	245	-	245	82,586

4 Expenditure on charitable activities

	Un- restricted £	Restricted £	Total 2024 £	Total 2023 £
Project staffing	-	155	155	43
Agency support	-	-	-	24,404
Venue and equipment	3,864	2,871	6,735	3,091
Small grants	15,500	-	15,500	1,500
Advertising and marketing	-	-	-	30,392
Website design and maintenance	41	-	41	3,231
General expenses	480	48	528	2,084
Bank fees	14	-	14	-
Insurance	242	331	573	3,381
Audit fees	500	-	500	7,200
Accounts prep fees	-	-	-	2,400
Legal expenses	35	-	35	40
Office expenses	1,000	-	1,000	4,250
IT software and Consumables	430	-	430	4,863
Staff costs	35,966	-	35,966	132,704
	58,071	3,405	61,476	219,583

5 Net income is stated after charging:

Independent examination fee of £500. The independent examination has been performed on a pro bono basis so is also reflected in donated income. The valuation is based on an estimate of the market value for an independent examination for charities of a similar size.

6 Staff costs

	2024 £	2023 £
Salary costs	30,897	100,216
Taxation and Social Security costs	3,724	20,834
Pension costs	1,345	11,654
	35,966	132,704

During the period, no employee had a gross salary in excess of £60,000.

The number of employees during the period was 1.

7 Remuneration of key management personnel

Key management remuneration for the period was £24,539.

No Trustee received remuneration in the period for their role.

No Trustee was reimbursed expenses for the period ended 31 July 2024.

8 Creditors due within one year

	2024 £	2023 £
Trade creditors	-	31,405
Accruals	10,173	9,600
	10,173	41,005

9 Restricted funds

	At 31 July 2023 £	Income £	Expenditure £	At 31 July 2024 £
Progress Foundation Podcast	464	-	464	-
Tottenham Grammar Pendarren 2024	-	5,000	2,941	2,059
	464	5,000	3,405	2,059

The restricted funds represent grants and donations received for specific purposes within HEP Horizons. The purposes for which the funds have been received are described in the above table.

10 Related party transactions

During the period, HEP Horizons received in-kind support in the form of staffing and office space from Haringey Education Partnership for a value of £12,427.

During the period, HEP Horizons received a donation of £40,000 from Haringey Education Partnership.

During the period, the charity received aggregate donations of £1,169 from one Trustee.

Accounts



HEP Horizons

Trustees' Report and Financial Statements

31 July 2023

Charity Registration Number
1198056 (England and Wales)

Contents

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Reference and administrative information

Trustees	James Page (Chair) Valerie Hannon Resham Mirza Patrick Cozier Anne Baxendale (to 29.01.2023)
Registered office	Hornsey School for Girls Inderwick Road London N8 9JF
Charity registration number	1198056 (England and Wales)
Company registration number	CE028447 (England and Wales)
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Lloyds Bank PLC Old Town Swindon Branch PO Box 1000 Andover BX1 1LT

The trustees present their statutory report together with the financial statements for HEP Horizons from inception on 24 February 2022 to 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 14 to 16 and comply with HEP Horizons' constitution, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

Principal Activities

The objectives of HEP Horizons are to advance education for the public benefit in particular the education of children and young people, particularly those from disadvantaged communities or circumstances including, without limitation by

- a) providing educational support such that they have equal access to the same educational opportunities as those from more advantaged backgrounds, and
- b) providing support to individuals and organisations advancing the education of such people.

Horizons aims to create game changing opportunities for children and young people across Haringey and Enfield, by addressing inequality in access to extra-curricular activities including: creative arts, sports, technology, academic support and experiences.

Review of Activities

Horizons aims to:

- a) Secure funding and develop partnerships to enable equity of access to extra-curricular activities
- b) Deliver specific opportunities for children and young people
- c) Focus our support on children and young people from disadvantaged backgrounds and those facing significant barriers.

Horizons was formally incorporated at the beginning of this reporting period and therefore an initial focus has been to develop the vision, strategy, communication and operations of the organisation. Horizons was introduced to school leaders across Haringey and Enfield to develop relationships such that schools could draw on opportunities and funding from Horizons to benefit their students. Horizons staff and trustees made significant relationships with potential delivery partners and supporters, including Tottenham Hotspur Foundation and The Brit School. Wider branding, social media accounts and the website were established by Easter. Horizons then held a successful official launch and fundraising gala "One Step Beyond" at Alexandra Palace in October 2022 with national media coverage.

Objectives and Activities (continued)

Review of Activities (continued)

During this period, Horizons undertook a number of activities, including:

- ◆ A music talent competition "Sound the Alarm" evaluated by industry judges, which led to a number of entries and the winner joining major stars on stage at Horizons' launch event and delivering a solo performance
- ◆ Support for the winner and runner up to Sound the Alarm for a future career in the music industry, including a professional recording session and vodcasting session with industry leaders
- ◆ A day for primary age students creating a short film with Charlie Higson, entered into the Smiley Charity Awards
- ◆ Vodcasting at Spiritland studios with Suggs and Football Beyond Borders with two secondary age students
- ◆ A podcasting workshop "Pitch a Podcast" in partnership with Little Cactus to support students to find their voice and develop the technical skills to produce a professional podcast
- ◆ Securing funding from Progress Foundation to build on Pitch a Podcast with a podcasting work experience week for Year 12 students in July
- ◆ Offers for young people and school to access: 50 free places made available to The Ultimate Seminar 2023 with music industry executives; free access to the Ellevote football app for children and young people in Haringey and Enfield; and discounted access to opportunities at The Brit School.

Horizons has now positioned itself to deliver further opportunities for children and young people. However, despite some successful fundraising, the fundraising environment is challenging. The shared vision along with income, ongoing capacity and in-kind support from Haringey Education Partnership continues to be significant and provides stability.

Structure, Governance and Management

HEP Horizons was incorporated on 24 February 2022 as a charitable incorporated organisation. Haringey Education Partnership (company number 11122483) is the parent company for Horizons. As set out in the constitution for Horizons, the parent has the power to appoint and remove charity trustees on the provision of notice to the CIO.

Trustees

The current charity trustees are listed on page 1 of this document.

Two trustees (Valerie Hannon and James Page) were appointed by the parent company, comprising the Chair of the Board and Chief Executive of Haringey Education Partnership.

Three trustees (Anne Baxendale, Resham Mirza and Patrick Cozier) were selected from an open recruitment process among school leaders in Haringey and Enfield.

Structure, Governance and Management (continued)

Trustees (continued)

After serving as Chair of Trustees, Anne Baxendale resigned her position as a trustee and was replaced by James Page as Chair. No trustee was sought to replace Anne Baxendale and the trustees continued with the remaining four trustees.

Trustees met as a Board on a monthly basis through this period to take key decisions and provide strategic direction.

Key management personnel

Through this period, Horizons has benefitted from a slim staffing structure. Initially, this included a fundraising lead and deputy, replaced in March 2023 with the appointment of a new Chief Executive. In addition, Haringey Education Partnership provided in-kind support through additional capacity from the HEP team.

Fundraising

The environment for fundraising is challenging. However, Horizons has raised money through the following routes:

- a) Substantial donations from the parent company Haringey Education Partnership, including significant investment to support the initial set up of Horizons
- b) Fundraising at the Horizons launch event
- c) A charitable donation from Pointless Celebrities
- d) One successful application to a foundation
- e) Private donations from individual donors and sponsored events

Public Benefit

The trustees have noted the Charity Commission guidance on the public benefit requirement under the Charities Act 2011 and are confident that the activities of HEP Horizons comply with this requirement.

The trustees will ensure that, in administering the charity, they will continue to pay due regard to the Charity Commission guidance on public benefit.

Structure, Governance and Management (continued)

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing these statements the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- ◆ make judgements and accounting estimates that are reasonable and prudent; and
- ◆ 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 to 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.

Each of the trustees confirms that:

- ◆ so far as each Trustee is aware there is no relevant audit information of which the charity's auditor is unaware;
- ◆ each Trustee has taken all the steps that they ought to have taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This information is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

Financial Review for the period ended 31 July 2023

Financial Report

The financial results for the period to 31 July 2023 are set out in the sections below.

Total income for the year amounted to £363,735 and total expenditure amounted to £302,169 resulting in a surplus for the period of £61,566. Total reserves as at 31 July 2023 amounted to £61,566 and the total cash balance was £101,804.

Reserves Policy and financial position

The charity aims to keep at least a year's worth of basic operating expenditure in reserves to ensure its continued financial viability. Reserves at 31 July 2023 are comfortably in excess of this and all reserves are unrestricted. The trustees consider that these are sufficient to cover the current commitments and continuing activities of the charity and allow for continued charitable expenditure over the coming year.

Risk Management

The following risks – and related mitigating activities – have been identified by the trustees to be actively managed.

- a) Failure to fundraise leads to Horizons reducing or ceasing funding for charitable activities
- b) Horizons can no longer meet core costs and trustees must determine the charity is no longer a going concern
- c) Safeguarding or other incident occurs as part of a Horizons event causing reputational damage
- d) Mismanagement of grant funding by a school (or other recipient) leads to reputation damage
- e) Action by a Horizons trustee or ambassador leads to reputational damage
- f) Audit of accounts finds significant issues in management of Horizons finances
- g) A Horizons donor is discovered to have given funds from an illegitimate source leading to reputational damage.

Future plans

The moral purpose and charitable objects of Horizons remain unchanged. Looking ahead, the trustees are pleased to continue Horizons' focus on providing greater equity of access to extra-curricular activities. Trustees are clear there is scope for a) Horizons to deliver new opportunities for vulnerable students in Haringey and Enfield schools, and b) to develop a grant giving process for Haringey and Enfield schools to enable them to support their children and young people in the most effective way. A key challenge will be balancing the ability to fundraise with the costs (particularly staffing) of running the charity and using funding effectively to support children and young people.

Trustees' report Period from 24 February 2022 to 31 July 2023

Signed on behalf of the trustees:

A handwritten signature in black ink that reads "James Page". The signature is written in a cursive style with a large, stylized 'P'.

Chair of Trustees

Independent auditor's report to the trustees of HEP Horizons

Opinion

We have audited the accounts of HEP Horizons (the 'charity') for the period from 24 February 2022 to 31 July 2023 which comprise the statement of financial activities, the balance sheet, the principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 July 2023 and of its income and expenditure for the period then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

Other information (continued)

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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:

Auditor's responsibilities for the audit of the accounts (continued)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011).

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimate for the property valuations were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ review of the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Auditor's responsibilities for the audit of the accounts (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



17 April 2024

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities (including income and expenditure account)
Period from 24 February 2022 to 31 July 2023

	Notes	Un- restricted funds £	Restricted funds £	Period ended 31 July 2023 £
Income from:				
Grants and donations	1	255,504	15,200	270,704
Fundraising events	2	93,031	—	93,031
Total Income		348,535	15,200	363,735
Expenditure on:				
Fundraising	3	82,586	—	82,586
Charitable activities	4	204,847	14,736	219,583
Total Expenditure		287,433	14,736	302,169
Net income		61,102	464	61,566
Transfers between funds		—	—	—
Net movement in funds		61,102	464	61,566
Funds brought forward		—	—	—
Funds carried forward		61,102	464	61,566

All of the charity's activities derived from continuing operations in the above financial period.

The charity had no gains or losses other than those shown above.

The notes on pages 17 to 20 form part of these financial statements.

Balance sheet 31 July 2023

	Notes	2023 £
Current assets		
Bank		101,804
Debtors		766
Total current assets		102,571
Liabilities		
Creditors due within one year	8	(41,005)
Total net assets		61,566
Unrestricted Funds		61,102
Restricted Funds	9	464
		61,566

The notes on pages 17 to 20 form part of these financial statements.

Approved by the Board of Trustees on 12 March 2024 and signed on its behalf by



Chair of Trustees

Principal accounting policies Period from 24 February 2022 to 31 July 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the period 24 February 2022 to 31 July 2023. This is the first year of accounts for the charity so there is no comparative information displayed.

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 United Kingdom and Republic of Ireland (FRS 102, Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the requirements of the Companies Act 2006. In line with FRS102, expenditure is recognised in the period in which costs are incurred.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The directors have made this assessment in respect of a period of one year from the date of approval of these accounts, within the context of a future challenging financial landscape. The trustees have received and reviewed a comprehensive and rigorous assessment of going concern and liquidity. They are cognizant of the challenging fundraising environment and the need to control expenditure accordingly.

Income

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Donations in kind

The charity currently does not have to pay any accommodation costs for its premises and receives administrative support for which it is not charged. It has been decided that the accounts should reflect a reasonable calculation of these charges and corresponding income in the form of donations in kind should be included to reflect the costs the charity would have to bear if it no longer had this support.

When the charity receives donated equipment that is also reflected in the accounts as a cost and corresponding income.

Expenditure recognition

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure on raising funds includes all expenditure associated with generating donations and grants for the charity.

Expenditure on charitable activities comprise expenditure on the charity's primary charitable purposes. It includes costs directly attributable to the activity as well as the central overheads including governance costs.

Fund structure

Restricted funds comprise monies raised for a specific purpose, or donations subject to donor-imposed conditions.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies Period from 24 February 2022 to 31 July 2023

Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is considered a small charity and is therefore exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1.

Judgements and key sources of estimation uncertainty

In the application of accounting policies the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities.

The estimates and underlying assumptions are reviewed on an ongoing basis, and cash flow projections are based on estimates and information available at the time which could change and are inherently subject to change depending on government policy and guidelines. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1 Donations and grants

	Un-restricted £	Restricted £	Total 2023 £
Donations	255,504	—	255,504
Grants	—	15,200	15,200
	255,504	15,200	270,704

Included in donations above is £18,373 of in-kind support received from Haringey Education Partnership in respect of staff and office expenses.

2 Fundraising events

	Un-restricted £	Restricted £	Total 2023 £
Ticket Sales	44,996	—	44,996
Auctions	41,413	—	41,413
Donations	6,622	—	6,622
	93,031	—	93,031

3 Expenditure on raising funds

	2023 Total funds £
Events	67,930
Consultancy	14,415
Processing fees	241
	82,586

4 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	2023 Total £
Project staffing	43	—	43
Agency support	19,404	5,000	24,404
Venue and equipment	2,566	525	3,091
Small grants	1,500	—	1,500
Advertising and marketing	30,392	—	30,392
Website design and maintenance	3,231	—	3,231
General expenses	2,084	—	2,084
Insurance	3,381	—	3,381
Audit fees	7,200	—	7,200
Accounts prep fees	2,400	—	2,400
Legal Expenses	40	—	40
Office expenses	4,250	—	4,250
IT Software and Consumables	4,863	—	4,863
Staff costs	123,493	9,211	132,704
	204,847	14,736	219,583

5 Net income is stated after charging:

	Total £
Auditor's remuneration (inclusive of VAT):	
. Statutory audit	7,200
. Other services: Accounts preparation	2,400
	9,600

6 Staff costs

	Total £
Salary costs	100,216
Taxation and Social Security costs	20,834
Pension costs	11,654
	132,704

During the period, no employee had a gross salary in excess of £60,000.

The number of employees during the period was 3.

7 Remuneration of key management personnel

Key management remuneration for the period was £24,175.

No Trustee received remuneration in the period for their role.

No Trustee was reimbursed expenses for the period ended 31 July 2023.

8 Creditors due within one year

	Total £
Trade Creditors	31,405
Accruals	9,600
	41,005

9 Restricted funds

	At 24 February 2022 £	Income £	Expenditure £	At 31 July 2023 £
Progress Foundation Podcast	—	15,200	(14,736)	464
	—	15,200	(14,736)	464

The restricted funds represent grants and donations received for specific purposes within HEP Horizons. The purposes for which the funds have been received are described in the above table.

10 Related party transactions

During the period, HEP Horizons received in-kind support in the form of Staffing and Office space from Haringey Education Partnership for a value of £18,313.

During the period, HEP Horizons received donations of £125,000 and £94,000 from Haringey Education Partnership.

During the year, HEP Horizons incurred expenditure to Haringey Education Partnership of £235,736, to which it owed Haringey Education Partnership £29,095 at the year-end, which is included in creditors.

During the period, the charity received aggregate donations of £3,900 from one Trustee.